

# Key Indicators



Issue: December 2025/ January 2026

**LBP= Lebanese Pound; USD= US Dollar; FC= Foreign Currency; ( ) indicates a negative number; CD= Certificate of Deposit; BDL= Banque du Liban.**

**Sources:** Ministry of Finance, Banque Du Liban (BDL), Association des Banques du Liban (ABL), Lebanese Customs Administration, CAS, Orders of Engineers in Beirut and Tripoli.

## Indicators of Economic Activity (million USD unless otherwise mentioned)

	2024	Oct-2025	Nov-2025	Dec-2025
1- Building permits (000 m <sup>2</sup> )	6,086	826	671	630
<i>Cumulative since the beginning of the year</i>				7,868
2- Cement Deliveries (000 tons)	2,221	321	239	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	16,902	2,660	1,734	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Exports of Goods	2,707	270	226	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Balance of Trade in Goods = (4) - (3)	(14,195)	(2,390)	(1,508)	n.a.
<i>Cumulative since the beginning of the year</i>				
6- Changes of Net Foreign Assets in the Financial Sector <sup>1</sup>	6,440	1,934	1,500	2,232
<i>Cumulative since the beginning of the year</i>				19,561
7- Checks Cleared in LBP (Non - fresh accounts - billion LBP)	78,511	6,899	4,325	6,040
<i>Cumulative since the beginning of the year</i>				62,801
8- Checks Cleared in FC (Non - fresh accounts - million USD)	1,299	50	44	91
<i>Cumulative since the beginning of the year</i>				706
9- Checks Cleared in LBP (Fresh accounts - billion LBP)	18,112	5,589	5,485	6,621
<i>Cumulative since the beginning of the year</i>				45,079
10- Checks Cleared in FC (Fresh accounts - million USD)	302	123	100	122
<i>Cumulative since the beginning of the year</i>				993
11- CAS Consumer Price Index (Dec 2013=100)- Index <sup>2</sup>	7061.07	7848.49	7923.79	7924.35
12- BDL Foreign Currencies (end of period) <sup>3</sup>	10,089	9,859	9,343	7,739
13- BDL Foreign Securities (end of period) <sup>3</sup>	168	2,135	2,631	4,280

1. The Financial sector includes BDL, Commercial Banks, Medium & Long Term Banks, and Financial institutions.

According to the BDL Central Council's Decision Number 37/20/24 dated 13/9/24, **and starting January 2024**, the **BDL Foreign Assets** include the Monetary Gold, the Non-Resident foreign securities held by BDL, and the Foreign Currencies and deposits with Correspondent Banks and International Organizations; while excluding the Lebanese Government's Sovereign Bonds and the BDL Loans in FX to Resident Banks and Financial Institutions.

2. The figures in the 2024 column are related to the month of December.

3. Revised figures from January 2024.

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## Consolidated Balance Sheet of Commercial Banks - Main Items (end of period - billion LBP)

	Dec-2024	Oct-2025	Nov-2025	Dec-2025
<b>Assets</b>				
<b>1- Deposits of Commercial Banks at BDL</b>	<b>7,122,391</b>	<b>7,004,218</b>	<b>6,968,667</b>	<b>6,928,481</b>
<b>2- Claims on Resident Private Sector</b>	<b>454,119</b>	<b>402,684</b>	<b>402,238</b>	<b>382,664</b>
- in LBP	11,433	10,024	10,649	10,280
- in FC	442,686	392,660	391,589	372,383
<b>3- Claims on Public Sector</b>	<b>208,357</b>	<b>203,762</b>	<b>200,095</b>	<b>217,270</b>
- in LBP	10,601	8,565	8,594	8,580
- in FC	197,756	195,197	191,501	208,690
<b>4- Foreign Assets</b>	<b>848,956</b>	<b>976,252</b>	<b>980,869</b>	<b>992,180</b>
- o/w Claims on Non Resident Financial Sector	420,027	466,603	451,677	482,636
Currency and Deposits with other Central Banks	56,073	63,080	71,105	51,071
<b>Liabilities</b>				
<b>5- Resident Private Sector Deposits</b>	<b>6,062,160</b>	<b>5,934,067</b>	<b>5,926,332</b>	<b>5,887,262</b>
- in LBP	65,177	74,430	79,461	81,725
- in FC	5,996,983	5,859,637	5,846,870	5,805,537
<b>6- Public Sector Deposits</b>	<b>51,576</b>	<b>68,151</b>	<b>69,652</b>	<b>68,188</b>
<b>7- Deposits of Non Resident Private Sector</b>	<b>1,871,676</b>	<b>1,920,334</b>	<b>1,919,962</b>	<b>1,916,333</b>
- in LBP	2,718	3,722	3,205	3,248
- in FC	1,868,959	1,916,612	1,916,757	1,913,085
<b>8- Non Resident Financial Sector Liabilities</b>	<b>224,295</b>	<b>205,042</b>	<b>204,854</b>	<b>199,352</b>
<b>9- Capital Accounts</b>	<b>428,536</b>	<b>427,204</b>	<b>423,046</b>	<b>422,629</b>
<b>10- Other Liabilities</b>	<b>547,127</b>	<b>548,577</b>	<b>540,073</b>	<b>630,731</b>
<b>11- Total (Assets = Liabilities)</b>	<b>9,231,604</b>	<b>9,134,427</b>	<b>9,113,336</b>	<b>9,156,269</b>

- Starting December 2019, and according to the offsetting criteria in IAS 32 “Financial Instruments: Presentation” and the disclosure on offsetting financial assets and financial liabilities in IFRS 7, banks have offset their loans taken from BDL in Lebanese pound with their corresponding placements at Banque du Liban in Lebanese pound carrying same maturities.
- Lebanon adopted a new official exchange rate of 15,000 LBP/USD, as of February 1<sup>st</sup>, 2023.
- Effective January 31<sup>st</sup>, 2024, and in accordance with Circular No. 167, Banks are required to convert their Balance Sheets' Accounts in Foreign Currencies to Lebanese pounds at the LBP per US dollar Exchange Rate of 89,500 when preparing their financial positions.

## Interest Rates on LBP Accounts

	Dec-2024	Oct-2025	Nov-2025	Dec-2025
1- Simple Average Interest Rate on Deposits of Banks at BDL (%)	2.22	2.22	2.22	2.22
2- Weighted Yield on TB's (%)	7.36	7.28	7.29	7.30
3- Weighted Average Lending Rate (%) <sup>1</sup>	6.39	9.57	10.24	10.52
4- Weighted Average Rate on CDs issued by BDL(%)	8.97	9.00	9.00	9.00
5- Weighted Return on Uses of Funds (%) <sup>2</sup>	4.48	4.11	4.13	4.09
6- Weighted Average Rate on Deposits (%) <sup>3</sup>	2.36	3.09	3.11	3.28
7- Spread (%) <sup>4</sup> = (5) - (6)	2.11	1.02	1.03	0.81

<sup>1</sup> Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

<sup>2</sup> Calculated.

<sup>3</sup> Average of the last three months on new deposits.

<sup>4</sup> Does not take into account the cost of Capital, nor the cost of other debt sources of funds such as Interbank borrowing or facilities from the Central Bank.

## Resident Private Sector Deposits in LBP at Commercial and MLT Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
12/31/2025	46,733	38,586	85,319	
1/8/2026	46,438	35,844	82,282	389 1,632 2,791
1/15/2026	44,911	37,760	82,671	
1/22/2026	47,388	36,915	84,303	
1/29/2026	49,835	37,259	87,094	

## Interest Rates on USD Accounts

	Dec-2024	Oct-2025	Nov-2025	Dec-2025
1- Average Rate on USD Deposits at BDL (%)	0.84	0.81	0.81	0.81
2- Average SOFR Rate (%)	4.54	4.20	3.98	3.80
3- Weighted Average Interest Rate on Eurobonds(%)	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) <sup>1</sup>	3.36	5.13	5.17	4.41
5- Weighted Return on Uses of Funds (%) <sup>2</sup>	1.32	1.43	1.44	1.39
6- Weighted Average Rate on Deposits (%) <sup>3</sup>	0.03	0.06	0.08	0.09
7- Spread (%) <sup>4</sup> = (5) - (6)	1.29	1.37	1.35	1.30

<sup>1</sup> Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

<sup>2</sup> Calculated.

<sup>3</sup> Average of the last three months on new deposits.

<sup>4</sup> Does not take into account the cost of capital, nor the facilities from the Central Bank.

## Resident Private Sector Deposits in FC at Commercial and MLT Banks (million USD)

Date	Total Deposits	Weekly Change
12/31/2025	65,285	
1/8/2026	65,221	
1/15/2026	65,013	(208)
1/22/2026	65,033	21
1/29/2026	65,145	112

### Outstanding CDs (end of period)

	Dec-2024	Oct-2025	Nov-2025	Dec-2025
<b>CDs issued by BDL in LBP (billion LBP)</b>	<b>34,066</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<b>CDs issued by BDL in USD (billion USD)</b>	<b>11.9</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>

### Outstanding Eurobonds (end of period - million USD)

	Dec-2024	Oct-2025	Nov-2025	Dec-2025
<b>Eurobonds Issued by the Lebanese Government*</b>	<b>31,314</b>	<b>31,314</b>	<b>31,314</b>	<b>31,314</b>

\* On March 23, 2020, the Lebanese government decided to discontinue payments on all its outstanding USD denominated Eurobonds. The Latest outstanding Eurobonds before default was USD 31,314 million.

### Monetary Data (end of period - billion LBP)

	Dec-2024	Oct-2025	Nov-2025	Dec-2025
<b>1- M1</b>	<b>102,718</b>	<b>107,831</b>	<b>111,019</b>	<b>111,444</b>
<b>2- M2</b>	<b>130,986</b>	<b>142,783</b>	<b>146,933</b>	<b>150,030</b>
<b>3- M3</b>	<b>6,198,450</b>	<b>6,068,744</b>	<b>6,061,261</b>	<b>6,022,687</b>
<b>4- M2 + TB's held by Individuals &amp; Institutional Investors</b>	<b>141,244</b>	<b>147,818</b>	<b>151,733</b>	<b>154,740</b>
<b>5- M3 - M2</b>	<b>6,067,464</b>	<b>5,925,961</b>	<b>5,914,328</b>	<b>5,872,657</b>
<b>6- (M3 - M2)/M3 (%)</b>	<b>97.89</b>	<b>97.65</b>	<b>97.58</b>	<b>97.51</b>

- Starting January 2017, the compilation of the monetary aggregates and their counterparts is based on the consolidated balance sheets of depository corporations.
- Lebanon adopted a new official exchange rate of 15,000 LBP/USD, as of February 1<sup>st</sup>, 2023.
- Effective January 31<sup>st</sup>, 2024, and in accordance with Circular No. 167, Banks and Financial Institutions are required to convert their Balance Sheets' Accounts in Foreign Currencies to Lebanese pounds at the LBP per dollar Exchange Rate of 89,500 when preparing their financial positions.
- Based on the BDL Central Council Decision No. 48/4/24, dated 15/02/2024, the LBP per dollar exchange rate of 89,500 has been adopted in the BdL Balance sheet starting January 31<sup>st</sup> 2024.

## Outstanding Lebanese Treasury Bills in LBP (end of period - billion LBP)

	Dec-2024		Oct-2025		Nov-2025		Dec-2025	
<b>Portfolio: Amount and share</b>								
<b>3-month</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>6-month</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>12-month</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>24-month</b>	<b>3,178</b>	<b>4.73</b>	<b>325</b>	<b>0.65</b>	<b>125</b>	<b>0.25</b>	<b>1</b>	<b>0.00</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>36-month</b>	<b>4,916</b>	<b>7.32</b>	<b>3,303</b>	<b>6.57</b>	<b>3,303</b>	<b>6.62</b>	<b>3,303</b>	<b>6.90</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>60-month</b>	<b>8,833</b>	<b>13.15</b>	<b>6,465</b>	<b>12.87</b>	<b>6,340</b>	<b>12.71</b>	<b>4,716</b>	<b>9.86</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>84-month</b>	<b>14,700</b>	<b>21.89</b>	<b>10,612</b>	<b>21.12</b>	<b>10,569</b>	<b>21.19</b>	<b>10,507</b>	<b>21.96</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>120-month</b>	<b>31,045</b>	<b>46.22</b>	<b>28,123</b>	<b>55.97</b>	<b>28,122</b>	<b>56.38</b>	<b>27,902</b>	<b>58.32</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>144-month</b>	<b>3,076</b>	<b>4.58</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>180-month</b>	<b>1,417</b>	<b>2.11</b>	<b>1,417</b>	<b>2.82</b>	<b>1,417</b>	<b>2.84</b>	<b>1,417</b>	<b>2.96</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>Total</b>	<b>67,165</b>	<b>100</b>	<b>50,245</b>	<b>100</b>	<b>49,877</b>	<b>100</b>	<b>47,847</b>	<b>100</b>
<b>Banking System</b>	<b>57,067</b>	<b>84.96</b>	<b>45,306</b>	<b>90.17</b>	<b>45,171</b>	<b>90.56</b>	<b>43,205</b>	<b>90.30</b>
<b>Public Sector</b>	<b>9,859</b>	<b>14.68</b>	<b>4,842</b>	<b>9.64</b>	<b>4,610</b>	<b>9.24</b>	<b>4,548</b>	<b>9.50</b>
<b>Individuals and individual institutions</b>	<b>238</b>	<b>0.36</b>	<b>97</b>	<b>0.19</b>	<b>96</b>	<b>0.19</b>	<b>94</b>	<b>0.20</b>