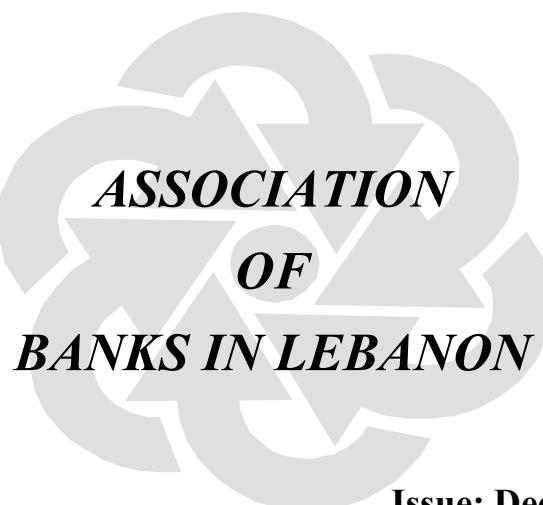


Key Indicators



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

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

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

- 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 1st, 2023.
- Effective January 31st, 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 (%)¹	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 (%)²	4.48	4.11	4.13	4.09
6- Weighted Average Rate on Deposits (%)³	2.36	3.09	3.11	3.28
7- Spread (%)⁴ = (5) - (6)	2.11	1.02	1.03	0.81

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

² Calculated.

³ Average of the last three months on new deposits.

⁴ 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		
1/15/2026	44,911	37,760	82,671		389
1/22/2026	47,388	36,915	84,303		1,632
1/29/2026	49,835	37,259	87,094		2,791

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 (%)¹	3.36	5.13	5.17	4.41
5- Weighted Return on Uses of Funds (%)²	1.32	1.43	1.44	1.39
6- Weighted Average Rate on Deposits (%)³	0.03	0.06	0.08	0.09
7- Spread (%)⁴ = (5) - (6)	1.29	1.37	1.35	1.30

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

² Calculated.

³ Average of the last three months on new deposits.

⁴ 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
CDs issued by BDL in LBP (billion LBP)	34,066	n.a.	n.a.	n.a.
CDs issued by BDL in USD (billion USD)	11.9	n.a.	n.a.	n.a.

Outstanding Eurobonds (end of period - million USD)

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

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

- 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 1st, 2023.
- Effective January 31st, 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 31st 2024.

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

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