

Key Indicators



ASSOCIATION OF BANKS IN LEBANON

Issue: July – August 2023

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.

Indicators of Economic Activity (million USD unless otherwise mentioned)

	2022	May-2023	Jun-2023	Jul-2023
1- Building permits (000 m ²) <i>Cumulative since the beginning of the year</i>	9,575	442	345	423 2,741
2- Cement Deliveries (000 tons) <i>Cumulative since the beginning of the year</i>	2,124	226	216	n.a.
3- Imports of Goods <i>Cumulative since the beginning of the year</i>	19,053	1,581	1,339	1,447 9,798
4- Exports of Goods <i>Cumulative since the beginning of the year</i>	3,492	265	197	230 1,614
5- Balance of Trade in Goods = (4) - (3) <i>Cumulative since the beginning of the year</i>	(15,561)	(1,316)	(1,142)	(1,217) (8,184)
6- Changes of Net Foreign Assets in the Financial Sector ¹ <i>Cumulative since the beginning of the year</i>	(3,197)	(6)	(88)	(217) 926
7- Checks Cleared in LBP (billion LBP) <i>Cumulative since the beginning of the year</i>	40,925	4,704	6,847	6,660 36,174
8- Checks Cleared in FC (million USD) <i>Cumulative since the beginning of the year</i>	10,288	255	230	229 2,402
9- BDL Coincident Indicator (Average 93=100) -Index ²	n.a.	n.a.	n.a.	n.a.
10- CAS Consumer Price Index (Dec 2013=100)- Index ²	2045.46	4243.30	4549.38	4859.00
11- BDL FC Gross Reserves (end of period)	10,398	9,724	9,291	8,759
12- LBP / USD (period average-official rate)	1507.50	15,000	15,000	15,000

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

² The figures in the 2022 column are related to the month of December.

N.B. Lebanon adopted a new official exchange rate of 15,000 LBP/USD, as of February 1st, 2023.

Research and Statistics Department

Saifi Area, Gouraud Street, Beirut Central District P.O. Box 976, Beirut, Lebanon.

Tel: 001-961-1-970500; Fax: 001-961-1-970501 ;e-mail:abl@abl.org.lb; web site <http://www.abl.org.lb>

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

	Dec-2022	May-2023	Jun-2023	Jul-2023
Assets				
1- Deposits of Commercial Banks at BDL	158,984	1,270,251	1,278,632	1,263,111
2- Claims on Resident Private Sector	27,150	126,331	122,909	119,444
- in LBP	13,778	14,250	13,782	11,613
- in FC	13,372	112,081	109,127	107,831
3- Claims on Public Sector	17,383	53,912	53,997	51,978
- in LBP	12,960	12,414	12,201	12,202
- in FC	4,423	41,498	41,796	39,776
4- Foreign Assets	15,184	134,450	136,316	140,616
- o/w Claims on Non Resident Financial Sector	6,333	63,363	65,585	66,846
Currency and Deposits with other Central Banks	1,213	13,431	13,083	12,941
Liabilities				
5- Resident Private Sector Deposits	154,248	1,137,764	1,138,593	1,122,958
- in LBP	42,336	58,546	64,443	52,142
- in FC	111,912	1,079,218	1,074,149	1,070,816
6- Public Sector Deposits	7,055	18,659	19,524	18,036
7- Deposits of Non Resident Private Sector	35,270	321,845	322,360	322,300
- in LBP	3,038	3,139	3,135	2,931
- in FC	32,233	318,706	319,225	319,369
8- Non Resident Financial Sector Liabilities	6,501	48,916	49,278	48,801
9- Capital Accounts	27,569	78,425	102,325	127,569
10- Other Liabilities	23,793	118,171	109,937	113,815
11- Total (Assets = Liabilities)	254,853	1,728,218	1,746,483	1,757,840

- 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.

Interest Rates on LBP Accounts

	Dec-2022	May-2023	Jun-2023	Jul-2023
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 (%)	7.45	7.37	7.34	7.34
3- Weighted Average Lending Rate (%) ¹	4.95	4.07	3.61	3.79
4- Weighted Average Rate on CDs issued by BDL(%)	8.81	8.92	8.95	8.95
5- Weighted Return on Uses of Funds (%) ²	5.03	4.60	4.44	4.60
6- Weighted Average Rate on Deposits (%) ³	0.65	0.69	0.70	0.77
7- Spread (%) ⁴ = (5) - (6)	4.38	3.92	3.74	3.83

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 Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
12/31/2022	25,266	17,802	43,068	
8/24/2023	31,463	15,768	47,231	
8/31/2023	31,595	15,800	47,395	164
9/7/2023	30,667	15,595	46,262	(1,133)
9/14/2023	31,314	15,499	46,813	551

Interest Rates on USD Accounts

	Dec-2022	May-2023	Jun-2023	Jul-2023
1- Average Rate on USD Deposits at BDL (%)	1.93	1.85	1.83	1.83
2- Average LIBOR 3-month on \$ Deposits (%)	4.74	5.38	5.53	5.58
3- Weighted Average Interest Rate on Eurobonds(%) ¹	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ²	4.54	2.93	2.26	2.31
5- Weighted Return on Uses of Funds (%) ³	2.38	2.17	2.11	2.13
6- Weighted Average Rate on Deposits (%) ⁴	0.08	0.08	0.07	0.07
7- Spread (%) ⁵ = (5) - (6)	2.30	2.09	2.03	2.06

¹ Does not take into account the contribution of Paris II by parties other than the domestic commercial banks.

² Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

³ Calculated.

⁴ Average of the last three months on new deposits.

⁵ Does not take into account the cost of capital, nor the facilities from the Central Bank.

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

Date	Total Deposits	Weekly Change
12/31/2022	74,951	
8/24/2023	70,998	
8/31/2023	71,045	47
9/7/2023	70,768	(276)
9/14/2023	70,774	5

Outstanding CDs (end of period)

	Dec-2022	May-2023	Jun-2023	Jul-2023
CDs issued by BDL in LBP (billion LBP)	43,147	37,592	36,187	36,164
CDs issued by BDL in USD (billion USD)	18.7	18.6	17.8	17.6
CDs Issued by Banks (million USD)	300	0	0	0

Outstanding Eurobonds (end of period - million USD)

	Dec-2022	May-2023	Jun-2023	Jul-2023
Eurobonds Issued by the Lebanese Government*	31,314	31,314	31,314	31,314
Notes and Bonds Issued by Banks	350	350	350	350

* 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-2022	May-2023	Jun-2023	Jul-2023
1- M1	98,780	105,094	115,873	89,338
2- M2	116,583	121,569	131,927	105,203
3- M3	229,572	1,211,419	1,216,473	1,186,412
4- M2 + TB's held by Individuals & Institutional Investors	134,772	141,113	151,712	124,676
5- M3 - M2	112,989	1,089,850	1,084,546	1,081,209
6- (M3 - M2)/M3 (%)	49.22	89.96	89.15	91.13

- 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.

Public Finance (billion LBP)

	2022	May-2023	Jun-2023	Jul-2023
1- Total Receipts ¹	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit (or surplus) in % of total Payments	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Primary Balance ¹ (cumulative since the beginning of the year)	n.a.	n.a.	n.a.	n.a.
6- Gross Public Debt ²	153,484	n.a.	n.a.	n.a.
6.1- Debt in LBP ²	91,169	n.a.	n.a.	n.a.
6.2- Debt in Foreign Currency ²	62,315	n.a.	n.a.	n.a.
7- Public Sector Deposits ^{2,3}	26,445	n.a.	n.a.	n.a.
8- Net Public Debt ² = (6) - (7)	127,039	n.a.	n.a.	n.a.

¹ Include treasury and budget transactions.

² Figures as at end of period.

³ Deposits at BDL, Commercial Banks and MLT Banks.

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

	Dec-2022		May-2023		Jun-2023		Jul-2023	
Portfolio: Amount and share								
3-month	205	0.23	335	0.38	301	0.34	322	0.37
<i>Interest Rate % (last issue)</i>	3.47		3.47		3.47		3.47	
6-month	410	0.46	1,094	1.24	1,261	1.44	883	1.01
<i>Interest Rate % (last issue)</i>	3.92		3.92		3.92		3.92	
12-month	3,955	4.41	4,482	5.07	4,624	5.26	5,308	6.07
<i>Interest Rate % (last issue)</i>	4.31		4.31		4.31		4.31	
24-month	4,169	4.65	4,936	5.58	5,412	6.16	5,191	5.94
<i>Interest Rate % (last issue)</i>	4.94		4.94		4.94		4.94	
36-month	5,570	6.21	5,202	5.89	4,982	5.67	4,792	5.48
<i>Interest Rate % (last issue)</i>	5.43		5.43		5.43		5.43	
60-month	17,310	19.29	15,353	17.37	15,253	17.36	15,153	17.33
<i>Interest Rate % (last issue)</i>	5.91		5.91		5.91		5.91	
84-month	19,047	21.23	18,304	20.71	18,002	20.49	17,800	20.35
<i>Interest Rate % (last issue)</i>	no issue		6.40		no issue		no issue	
120-month	34,565	38.52	34,186	38.68	33,520	38.16	33,520	38.33
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
144-month	3,076	3.43	3,076	3.48	3,076	3.50	3,076	3.52
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	1,417	1.58	1,417	1.60	1,417	1.60	1,417	1.62
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	89,724	100	88,385	100	87,848	100	87,462	100
Banking System	72,280	80.56	69,388	78.51	68,605	78.10	68,467	78.28
Public Sector	17,042	18.99	18,114	20.49	18,422	20.97	18,442	21.09
Individuals and individual institutions	402	0.45	883	1.00	821	0.93	553	0.63