

# Key Indicators



## ASSOCIATION OF BANKS IN LEBANON

Issue: June / July 2022

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)

	2021	Apr-2022	May-2022	Jun-2022
1- Building permits (000 m <sup>2</sup> ) <i>Cumulative since the beginning of the year</i>	9,554	n.a.	n.a.	n.a.
2- Cement Deliveries (000 tons) <i>Cumulative since the beginning of the year</i>	1,951	196	n.a.	n.a.
3- Imports of Goods <i>Cumulative since the beginning of the year</i>	13,641	1,489	1,628	1,760 9,007
4- Exports of Goods <i>Cumulative since the beginning of the year</i>	3,887	254	267	258 1,901
5- Balance of Trade in Goods = (4) - (3) <i>Cumulative since the beginning of the year</i>	(9,754)	(1,235)	(1,361)	(1,502) <b>(7,106)</b>
6- Changes of Net Foreign Assets in the Financial Sector <sup>1</sup> <i>Cumulative since the beginning of the year</i>	(1,960)	(229)	(402)	(474) (2,579)
7- Total Checks Cleared (billion LBP) <i>Cumulative since the beginning of the year</i>	54,911	4,243	4,120	4,228 25,446
8- BDL Coincident Indicator (Average 93=100) -Index <sup>2</sup>	125.3	n.a.	n.a.	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index <sup>2</sup>	921.40	1092.21	1177.99	1286.76
10- BDL FC Gross Reserves (end of period)	13,646	12,060	11,823	11,224
11- LBP / USD (period average-official rate)	1507.50	1507.50	1507.50	1507.50

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

<sup>2</sup> The figures in the 2021 column are related to the month of December.

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

	Dec-2021	Apr-2022	May-2022	Jun-2022
<b>Assets</b>				
<b>1- Deposits of Commercial Banks at BDL</b>	<b>164,277</b>	<b>166,510</b>	<b>166,440</b>	<b>165,873</b>
<b>2- Claims on Resident Private Sector</b>	<b>37,506</b>	<b>33,997</b>	<b>33,084</b>	<b>32,301</b>
- in LBP	16,455	15,377	15,049	14,970
- in FC	21,051	18,620	18,035	17,331
<b>3- Claims on Public Sector</b>	<b>25,215</b>	<b>22,751</b>	<b>22,272</b>	<b>21,539</b>
- in LBP	18,554	15,941	15,901	15,520
- in FC	6,661	6,810	6,371	6,018
<b>4- Foreign Assets</b>	<b>18,253</b>	<b>16,595</b>	<b>16,399</b>	<b>16,546</b>
- o/w Claims on Non Resident Financial Sector	6,919	6,112	5,776	5,837
Currency and Deposits with other Central Banks	1,563	1,658	1,872	1,815
<b>Liabilities</b>				
<b>5- Resident Private Sector Deposits</b>	<b>158,178</b>	<b>157,080</b>	<b>158,081</b>	<b>155,772</b>
- in LBP	37,099	39,522	41,631	39,905
- in FC	121,079	117,558	116,450	115,867
<b>6- Public Sector Deposits</b>	<b>7,538</b>	<b>5,678</b>	<b>5,269</b>	<b>5,143</b>
<b>7- Deposits of Non Resident Private Sector</b>	<b>36,996</b>	<b>36,115</b>	<b>36,187</b>	<b>35,939</b>
- in LBP	3,072	3,056	3,109	3,039
- in FC	33,924	33,059	33,079	32,900
<b>8- Deposits of Non Resident Banks</b>	<b>7,343</b>	<b>6,678</b>	<b>6,607</b>	<b>6,680</b>
<b>9- Capital Accounts</b>	<b>26,811</b>	<b>24,528</b>	<b>24,925</b>	<b>25,552</b>
<b>10- Other Liabilities</b>	<b>26,085</b>	<b>29,042</b>	<b>28,871</b>	<b>28,066</b>
<b>11- Total (Assets = Liabilities)</b>	<b>263,547</b>	<b>259,472</b>	<b>260,693</b>	<b>257,671</b>

N.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.

## Interest Rates on LBP Accounts

	Dec-2021	Apr-2022	May-2022	Jun-2022
<b>1- Simple Average Interest Rate on Deposits of Banks at BDL (%)</b>	2.22	2.22	2.22	2.22
<b>2- Weighted Yield on TB's (%)</b>	7.32	7.56	7.54	7.54
<b>3- Weighted Average Lending Rate (%) <sup>1</sup></b>	7.27	5.76	5.57	5.50
<b>4- Weighted Average Rate on CDs issued by BDL(%)</b>	8.81	8.81	8.81	8.81
<b>5- Weighted Return on Uses of Funds (%) <sup>2</sup></b>	5.49	5.18	5.13	5.11
<b>6- Weighted Average Rate on Deposits (%) <sup>3</sup></b>	1.22	0.91	0.84	0.80
<b>7- Spread (%) <sup>4</sup> = (5) - (6)</b>	4.27	4.27	4.29	4.31

<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 Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
12/31/2021	16,423	21,070	37,493	
7/7/2022	21,312	18,532	39,844	
7/14/2022	21,198	18,486	39,684	(160)
7/21/2022	21,288	18,370	39,658	(26)
7/28/2022	22,704	18,287	40,991	1,333

## Interest Rates on USD Accounts

	Dec-2021	Apr-2022	May-2022	Jun-2022
1- Average Rate on USD Deposits at BDL (%)	3.92	3.93	3.94	3.95
2- Average LIBOR 3-month on \$ Deposits (%)	0.21	1.11	1.48	2.01
3- Weighted Average Interest Rate on Eurobonds(%) <sup>1</sup>	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) <sup>2</sup>	6.54	5.78	5.63	5.48
5- Weighted Return on Uses of Funds (%) <sup>3</sup>	3.82	3.80	3.82	3.84
6- Weighted Average Rate on Deposits (%) <sup>4</sup>	0.21	0.16	0.15	0.12
7- Spread (%) <sup>5</sup> = (5) - (6)	3.62	3.64	3.67	3.72

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

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

<sup>3</sup> Calculated.

<sup>4</sup> Average of the last three months on new deposits.

<sup>5</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 Banks (million USD)

Date	Total Deposits	Weekly Change
12/31/2021	80,976	
7/7/2022	76,678	
7/14/2022	76,617	(61)
7/21/2022	76,515	(101)
7/28/2022	76,704	188

### Outstanding CDs (end of period)

	Dec-2021	Apr-2022	May-2022	Jun-2022
CDs issued by BDL in LBP (billion LBP)	43,177	43,162	43,159	43,159
CDs issued by BDL in USD (billion USD)	22.5	22.3	21.9	21.8
CDs Issued by Banks (million USD)	300	300	300	300

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

	Dec-2021	Apr-2022	May-2022	Jun-2022
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-2021	Apr-2022	May-2022	Jun-2022
1- M1	57,937	57,729	60,776	56,215
2- M2	79,007	77,073	79,798	74,835
3- M3	201,070	195,434	197,271	191,722
4- M2 + TB's held by Individuals & Institutional Investors	93,052	91,815	94,972	89,971
5- M3 - M2	122,063	118,360	117,474	116,887
6- (M3 - M2)/M3 (%)	60.71	60.56	59.55	60.97

\*Starting January 2017, the compilation of the monetary aggregates and their counterparts is based on the consolidated balance sheets of depository corporations.

## Public Finance (billion LBP)

	2021	Apr-2022	May-2022	Jun-2022
<b>1- Total Receipts</b> <sup>1</sup>	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
<b>2- Total Payments</b> <sup>1</sup>	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>				
<b>3- Overall Deficit / Surplus = (1) - (2)</b>	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
<b>4- Overall Deficit (or surplus) in % of total Payments</b>	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
<b>5- Primary Balance</b> <sup>1</sup> (cumulative since the beginning of the year)	n.a.	n.a.	n.a.	n.a.
<b>6- Gross Public Debt</b> <sup>2</sup>	151,309	n.a.	n.a.	n.a.
6.1- Debt in LBP <sup>2</sup>	93,247	n.a.	n.a.	n.a.
6.2- Debt in Foreign Currency <sup>2</sup>	58,062	n.a.	n.a.	n.a.
<b>7- Public Sector Deposits</b> <sup>2,3</sup>	19,238	n.a.	n.a.	n.a.
<b>8- Net Public Debt</b> <sup>2</sup> = (6) - (7)	132,071	n.a.	n.a.	n.a.

<sup>1</sup> Include treasury and budget transactions.

<sup>2</sup> Figures as at end of period.

<sup>3</sup> Deposits at BDL, Commercial Banks and MLT Banks.

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

	Dec-2021		Apr-2022		May-2022		Jun-2022	
<b>Portfolio: Amount and share</b>								
<b>3-month</b>	151	0.16	170	0.19	179	0.20	111	0.12
<i>Interest Rate % (last issue)</i>	3.47		3.47		3.47		3.47	
<b>6-month</b>	286	0.31	1,242	1.37	1,548	1.69	1,596	1.74
<i>Interest Rate % (last issue)</i>	3.92		3.92		3.92		3.92	
<b>12-month</b>	1,293	1.41	1,550	1.70	1,681	1.83	1,668	1.82
<i>Interest Rate % (last issue)</i>	4.31		4.31		4.31		4.31	
<b>24-month</b>	2,492	2.72	2,626	2.89	2,920	3.18	3,080	3.36
<i>Interest Rate % (last issue)</i>	4.94		4.94		4.94		4.94	
<b>36-month</b>	5,599	6.11	6,086	6.69	5,978	6.52	5,978	6.52
<i>Interest Rate % (last issue)</i>	5.43		5.43		5.43		5.43	
<b>60-month</b>	21,841	23.84	19,533	21.47	19,466	21.22	19,443	21.20
<i>Interest Rate % (last issue)</i>	5.91		5.91		5.91		5.91	
<b>84-month</b>	20,839	22.75	20,132	22.13	20,132	21.95	19,861	21.66
<i>Interest Rate % (last issue)</i>	6.40		no issue		no issue		no issue	
<b>120-month</b>	34,622	37.79	35,139	38.63	35,339	38.52	35,465	38.68
<i>Interest Rate % (last issue)</i>	no issue		6.88		6.88		6.88	
<b>144-month</b>	3,076	3.36	3,076	3.38	3,076	3.35	3,076	3.35
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>180-month</b>	1,417	1.55	1,417	1.56	1,417	1.54	1,417	1.55
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>Total</b>	91,616	100	90,971	100	91,736	100	91,695	100
<b>Banking System</b>	78,185	85.34	76,815	84.44	77,367	84.34	77,242	84.24
<b>Public Sector</b>	12,861	14.04	13,559	14.90	13,769	15.01	13,855	15.11
<b>Individuals and individual institutions</b>	570	0.62	597	0.66	600	0.65	598	0.65