

Key Indicators



Issue: January /February 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	Nov-2025	Dec-2025	Jan-2026
1- Building permits (000 m ²)	6,086	671	630	715
<i>Cumulative since the beginning of the year</i>			7,868	
2- Cement Deliveries (000 tons)	2,221	239	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	16,902	1,734	1,698	n.a.
<i>Cumulative since the beginning of the year</i>			21,076	
4- Exports of Goods	2,707	226	430	n.a.
<i>Cumulative since the beginning of the year</i>			3,639	
5- Balance of Trade in Goods = (4) - (3)	(14,195)	(1,508)	(1,268)	n.a.
<i>Cumulative since the beginning of the year</i>			(17,437)	
6- Changes of Net Foreign Assets in the Financial Sector ¹	6,440	1,500	2,232	5,745
<i>Cumulative since the beginning of the year</i>			19,561	
7- Checks Cleared in LBP (Non - fresh accounts - billion LBP)	78,511	4,325	6,040	4,940
<i>Cumulative since the beginning of the year</i>			62,801	
8- Checks Cleared in FC (Non - fresh accounts - million USD)	1,299	44	91	37
<i>Cumulative since the beginning of the year</i>			706	
9- Checks Cleared in LBP (Fresh accounts - billion LBP)	18,112	5,485	6,621	5,839
<i>Cumulative since the beginning of the year</i>			45,079	
10- Checks Cleared in FC (Fresh accounts - million USD)	302	100	122	125
<i>Cumulative since the beginning of the year</i>			993	
11- CAS Consumer Price Index (Dec 2013=100)- Index ²	7061.07	7923.79	7924.35	7917.63
12- BDL Foreign Currencies (end of period) ³	10,089	9,343	7,739	8,132
13- BDL Foreign Securities (end of period) ³	168	2,631	4,280	3,940

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	Nov-2025	Dec-2025	Jan-2026
Assets				
1- Deposits of Commercial Banks at BDL	7,122,391	6,968,667	6,928,481	6,890,976
2- Claims on Resident Private Sector	454,119	402,238	382,503	383,782
- in LBP	11,433	10,649	10,280	10,814
- in FC	442,686	391,589	372,223	372,968
3- Claims on Public Sector	208,357	200,095	217,270	242,640
- in LBP	10,601	8,594	8,580	8,353
- in FC	197,756	191,501	208,690	234,287
4- Foreign Assets	848,956	980,869	992,180	1,013,494
- o/w Claims on Non Resident Financial Sector	420,027	451,677	482,636	477,664
Currency and Deposits with other Central Banks	56,073	71,105	51,071	74,712
Liabilities				
5- Resident Private Sector Deposits	6,062,160	5,926,332	5,887,261	5,867,076
- in LBP	65,177	79,461	81,724	84,802
- in FC	5,996,983	5,846,870	5,805,537	5,782,274
6- Public Sector Deposits	51,576	69,652	68,188	68,886
7- Deposits of Non Resident Private Sector	1,871,676	1,919,962	1,916,235	1,913,993
- in LBP	2,718	3,205	3,248	3,433
- in FC	1,868,959	1,916,757	1,912,987	1,910,560
8- Non Resident Financial Sector Liabilities	224,295	204,854	199,450	204,791
9- Capital Accounts	428,536	423,046	440,538	425,221
10- Other Liabilities	547,127	540,073	612,662	620,737
11- Total (Assets = Liabilities)	9,231,604	9,113,336	9,156,108	9,130,079

- 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	Nov-2025	Dec-2025	Jan-2026
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	7.29	7.30	7.30
3- Weighted Average Lending Rate (%) ¹	6.39	10.24	10.52	11.36
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	4.13	4.09	4.13
6- Weighted Average Rate on Deposits (%) ³	2.36	3.11	3.28	3.53
7- Spread (%) ⁴ = (5) - (6)	2.11	1.03	0.81	0.60

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	
2/5/2026	45,220	34,963	80,183	
2/12/2026	45,115	35,084	80,199	16
2/19/2026	44,423	35,622	80,045	(154)
2/26/2026	45,347	36,494	81,841	1,796

Interest Rates on USD Accounts

	Dec-2024	Nov-2025	Dec-2025	Jan-2026
1- Average Rate on USD Deposits at BDL (%)	0.84	0.81	0.81	0.33
2- Average SOFR Rate (%)	4.54	3.98	3.80	3.66
3- Weighted Average Interest Rate on Eurobonds(%)	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ¹	3.36	5.17	4.41	4.40
5- Weighted Return on Uses of Funds (%) ²	1.32	1.44	1.39	1.01
6- Weighted Average Rate on Deposits (%) ³	0.03	0.08	0.09	0.13
7- Spread (%) ⁴ = (5) - (6)	1.29	1.35	1.30	0.88

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	
2/5/2026	64,955	
2/12/2026	64,893	(62)
2/19/2026	64,841	(51)
2/26/2026	64,930	88

Outstanding CDs (end of period)

	Dec-2024	Nov-2025	Dec-2025	Jan-2026
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	Nov-2025	Dec-2025	Jan-2026
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	Nov-2025	Dec-2025	Jan-2026
1- M1	102,718	111,019	111,444	111,670
2- M2	130,986	146,933	150,030	150,030
3- M3	6,198,450	6,061,261	6,022,677	5,999,393
4- M2 + TB's held by Individuals & Institutional Investors	141,244	151,733	154,739	154,460
5- M3 - M2	6,067,464	5,914,328	5,872,647	5,849,363
6- (M3 - M2)/M3 (%)	97.89	97.58	97.51	97.50

- 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		Nov-2025		Dec-2025		Jan-2026	
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	125	0.25	1	0.00	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	6.62	3,303	6.90	3,103	6.67
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
60-month	8,833	13.15	6,340	12.71	4,716	9.86	4,066	8.73
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
84-month	14,700	21.89	10,569	21.19	10,507	21.96	10,060	21.61
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	31,045	46.22	28,122	56.38	27,902	58.32	27,902	59.94
<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	2.84	1,417	2.96	1,417	3.04
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	67,165	100	49,877	100	47,847	100	46,549	100
Banking System	57,067	84.96	45,171	90.56	43,205	90.30	42,182	90.62
Public Sector	9,859	14.68	4,610	9.24	4,548	9.50	4,273	9.18
Individuals and individual institutions	238	0.36	96	0.19	94	0.20	94	0.20