

# Key Indicators



Issue: March /April 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)

	2025	Jan-2026	Feb-2026	Mar-2026
1- Building permits (000 m <sup>2</sup> )	7,868	718	826	442
<i>Cumulative since the beginning of the year</i>				1,986
2- Cement Deliveries (000 tons)	3,020	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	21,076	1,897	1,861	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Exports of Goods	3,639	206	220	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Balance of Trade in Goods = (4) - (3)	(17,437)	(1,691)	(1,641)	n.a.
<i>Cumulative since the beginning of the year</i>				
6- Changes of Net Foreign Assets in the Financial Sector <sup>1</sup>	19,561	5,745	1,961	(6,039)
<i>Cumulative since the beginning of the year</i>				1,666
7- Checks Cleared in LBP (Non - fresh accounts - billion LBP)	62,801	4,940	6,170	5,489
<i>Cumulative since the beginning of the year</i>				16,599
8- Checks Cleared in FC (Non - fresh accounts - million USD)	706	37	18	23
<i>Cumulative since the beginning of the year</i>				78
9- Checks Cleared in LBP (Fresh accounts - billion LBP)	45,079	5,839	5,179	4,198
<i>Cumulative since the beginning of the year</i>				15,216
10- Checks Cleared in FC (Fresh accounts - million USD)	993	125	135	105
<i>Cumulative since the beginning of the year</i>				365
11- CAS Consumer Price Index (Dec 2013=100)- Index <sup>2</sup>	7924.35	7917.63	8068.09	8464.31
12- BDL Foreign Currencies (end of period) <sup>3</sup>	7,739	8,132	6,798	6,095
13- BDL Foreign Securities (end of period) <sup>3</sup>	4,280	3,940	5,205	5,564

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 2025 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-2025	Jan-2026	Feb-2026	Mar-2026
<b>Assets</b>				
<b>1- Deposits of Commercial Banks at BDL</b>	6,928,481	6,890,976	6,857,533	6,824,570
<b>2- Claims on Resident Private Sector</b>	382,503	383,782	385,553	384,318
- in LBP	10,280	10,814	10,758	10,836
- in FC	372,223	372,968	374,795	373,482
<b>3- Claims on Public Sector</b>	217,270	242,640	234,237	201,296
- in LBP	8,580	8,353	8,322	8,344
- in FC	208,690	234,287	225,916	192,952
<b>4- Foreign Assets</b>	992,180	1,013,494	1,025,132	1,009,181
- o/w Claims on Non Resident Financial Sector	482,636	477,664	489,851	462,293
Currency and Deposits with other Central Banks	51,071	74,712	71,563	83,104
<b>Liabilities</b>				
<b>5- Resident Private Sector Deposits</b>	5,887,261	5,867,076	5,846,625	5,812,951
- in LBP	81,724	84,802	80,333	81,837
- in FC	5,805,537	5,782,274	5,766,293	5,731,114
<b>6- Public Sector Deposits</b>	68,188	68,886	71,883	60,480
<b>7- Deposits of Non Resident Private Sector</b>	1,916,235	1,913,993	1,910,793	1,904,882
- in LBP	3,248	3,433	3,536	3,567
- in FC	1,912,987	1,910,560	1,907,256	1,901,316
<b>8- Non Resident Financial Sector Liabilities</b>	199,450	204,791	204,793	203,269
<b>9- Capital Accounts</b>	440,538	425,221	448,479	418,731
<b>10- Other Liabilities</b>	612,662	620,737	608,805	581,355
<b>11- Total (Assets = Liabilities)</b>	<b>9,156,108</b>	<b>9,130,079</b>	<b>9,120,321</b>	<b>9,010,663</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-2025	Jan-2026	Feb-2026	Mar-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 (%)	7.30	7.30	7.30	7.30
3- Weighted Average Lending Rate (%) <sup>1</sup>	10.52	11.36	10.80	10.43
4- Weighted Average Rate on CDs issued by BDL(%)	9.00	9.00	9.00	9.00
5- Weighted Return on Uses of Funds (%) <sup>2</sup>	4.09	4.36	4.35	4.46
6- Weighted Average Rate on Deposits (%) <sup>3</sup>	3.28	3.53	4.16	4.15
7- Spread (%) <sup>4</sup> = (5) - (6)	0.81	0.83	0.19	0.31

<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 and MLT Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
12/31/2025	46,733	38,586	85,319	
4/2/2026	43,161	36,176	79,337	(2,630)
4/9/2026	40,502	36,205	76,707	
4/16/2026	41,039	37,545	78,584	
4/23/2026	42,618	37,132	79,750	

## Interest Rates on USD Accounts

	Dec-2025	Jan-2026	Feb-2026	Mar-2026
1- Average Rate on USD Deposits at BDL (%)	0.81	0.33	0.33	0.33
2- Average SOFR Rate (%)	3.80	3.66	3.67	3.65
3- Weighted Average Interest Rate on Eurobonds(%)	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) <sup>1</sup>	4.41	4.40	3.91	4.27
5- Weighted Return on Uses of Funds (%) <sup>2</sup>	1.39	1.01	0.97	0.99
6- Weighted Average Rate on Deposits (%) <sup>3</sup>	0.09	0.13	0.11	0.12
7- Spread (%) <sup>4</sup> = (5) - (6)	1.30	0.88	0.86	0.88

<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	
4/2/2026	64,453	
4/9/2026	64,483	30
4/16/2026	64,520	37
4/23/2026	64,415	(105)

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

	Dec-2025	Jan-2026	Feb-2026	Mar-2026
<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-2025	Jan-2026	Feb-2026	Mar-2026
<b>1- M1</b>	<b>111,444</b>	<b>111,670</b>	<b>107,820</b>	<b>104,757</b>
<b>2- M2</b>	<b>150,030</b>	<b>150,030</b>	<b>146,248</b>	<b>144,726</b>
<b>3- M3</b>	<b>6,022,677</b>	<b>5,999,393</b>	<b>5,978,825</b>	<b>5,941,791</b>
<b>4- M2 + TB's held by Individuals &amp; Institutional Investors</b>	<b>154,739</b>	<b>154,460</b>	<b>150,528</b>	<b>148,969</b>
<b>5- M3 - M2</b>	<b>5,872,647</b>	<b>5,849,363</b>	<b>5,832,577</b>	<b>5,797,065</b>
<b>6- (M3 - M2)/M3 (%)</b>	<b>97.51</b>	<b>97.50</b>	<b>97.55</b>	<b>97.56</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-2025		Jan-2026		Feb-2026		Mar-2026	
<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>1</b>	<b>0.00</b>	<b>1</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>36-month</b>	<b>3,303</b>	<b>6.90</b>	<b>3,103</b>	<b>6.67</b>	<b>3,103</b>	<b>6.75</b>	<b>3,102</b>	<b>6.93</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>60-month</b>	<b>4,716</b>	<b>9.86</b>	<b>4,066</b>	<b>8.73</b>	<b>3,908</b>	<b>8.50</b>	<b>3,749</b>	<b>8.38</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>84-month</b>	<b>10,507</b>	<b>21.96</b>	<b>10,060</b>	<b>21.61</b>	<b>9,981</b>	<b>21.72</b>	<b>8,932</b>	<b>19.96</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>120-month</b>	<b>27,902</b>	<b>58.32</b>	<b>27,902</b>	<b>59.94</b>	<b>27,544</b>	<b>59.94</b>	<b>27,544</b>	<b>61.56</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>144-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>180-month</b>	<b>1,417</b>	<b>2.96</b>	<b>1,417</b>	<b>3.04</b>	<b>1,417</b>	<b>3.08</b>	<b>1,417</b>	<b>3.17</b>
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>Total</b>	<b>47,847</b>	<b>100</b>	<b>46,549</b>	<b>100</b>	<b>45,953</b>	<b>100</b>	<b>44,745</b>	<b>100</b>
<b>Banking System</b>	<b>43,205</b>	<b>90.30</b>	<b>42,182</b>	<b>90.62</b>	<b>41,743</b>	<b>90.84</b>	<b>40,588</b>	<b>90.71</b>
<b>Public Sector</b>	<b>4,548</b>	<b>9.50</b>	<b>4,273</b>	<b>9.18</b>	<b>4,118</b>	<b>8.96</b>	<b>4,066</b>	<b>9.09</b>
<b>Individuals and individual institutions</b>	<b>94</b>	<b>0.20</b>	<b>94</b>	<b>0.20</b>	<b>92</b>	<b>0.20</b>	<b>91</b>	<b>0.20</b>