

Key Indicators



Issue: May / June 2025

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	Mar-2025	Apr-2025	May-2025
1- Building permits (000 m ²)	6,086	403	613	769
<i>Cumulative since the beginning of the year</i>				3,110
2- Cement Deliveries (000 tons)	2,221	195	239	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	16,902	1,544	1,940	1,822
<i>Cumulative since the beginning of the year</i>				8,140
4- Exports of Goods	2,707	309	262	283
<i>Cumulative since the beginning of the year</i>				1,480
5- Balance of Trade in Goods = (4) - (3)	(14,195)	(1,235)	(1,678)	(1,539)
<i>Cumulative since the beginning of the year</i>				(6,660)
6- Changes of Net Foreign Assets in the Financial Sector ¹	6,440	2,241	2,474	301
<i>Cumulative since the beginning of the year</i>				8,143
7- Checks Cleared in LBP (billion LBP)	78,511	5,821	4,228	4,454
<i>Cumulative since the beginning of the year</i>				24,046
8- Checks Cleared in FC (million USD)	1,299	84	42	55
<i>Cumulative since the beginning of the year</i>				352
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	7061.07	7218.28	7266.36	7361.57
10- BDL FC Gross Reserves (end of period) ³	10,089	10,681	11,013	10,961

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	Mar-2025	Apr-2025	May-2025
Assets				
1- Deposits of Commercial Banks at BDL	7,122,391	7,094,213	7,106,236	7,073,405
2- Claims on Resident Private Sector	454,119	426,954	416,416	412,756
- in LBP	11,433	11,177	11,724	11,742
- in FC	442,686	415,776	404,692	401,013
3- Claims on Public Sector	208,357	216,932	215,723	210,644
- in LBP	10,601	10,351	10,247	10,149
- in FC	197,756	206,581	205,476	200,496
4- Foreign Assets	848,956	905,134	926,423	933,314
- o/w Claims on Non Resident Financial Sector	420,027	454,216	463,374	466,241
Currency and Deposits with other Central Banks	56,073	54,787	64,488	60,547
Liabilities				
5- Resident Private Sector Deposits	6,062,160	6,061,254	6,068,131	6,032,876
- in LBP	65,177	75,104	77,902	69,642
- in FC	5,996,983	5,986,151	5,990,229	5,963,234
6- Public Sector Deposits	51,576	55,513	57,246	64,800
7- Deposits of Non Resident Private Sector	1,871,676	1,879,547	1,896,484	1,898,356
- in LBP	2,718	2,811	2,829	4,084
- in FC	1,868,959	1,876,736	1,893,655	1,894,273
8- Non Resident Financial Sector Liabilities	224,295	231,081	230,961	227,861
9- Capital Accounts	428,536	406,296	383,232	363,014
10- Other Liabilities	547,127	510,348	522,027	526,112
11- Total (Assets = Liabilities)	9,231,604	9,188,298	9,188,682	9,144,201

- 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	Mar-2025	Apr-2025	May-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	7.35	7.35	7.35
3- Weighted Average Lending Rate (%) ¹	6.39	6.54	7.12	7.67
4- Weighted Average Rate on CDs issued by BDL(%)	8.97	9.01	9.01	9.01
5- Weighted Return on Uses of Funds (%) ²	4.48	4.14	4.09	4.15
6- Weighted Average Rate on Deposits (%) ³	2.36	2.72	2.26	2.00
7- Spread (%) ⁴ = (5) - (6)	2.11	1.42	1.82	2.15

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
12/31/2024	44,641	28,268	72,909	
6/12/2025	42,746	36,353	79,099	
6/19/2025	40,090	33,373	73,463	(5,636)
6/26/2025	44,154	32,417	76,571	3,108
7/3/2025	44,183	33,902	78,085	1,514

Interest Rates on USD Accounts

	Dec-2024	Mar-2025	Apr-2025	May-2025
1- Average Rate on USD Deposits at BDL (%)	0.84	0.84	0.84	0.82
2- Average SOFR Rate (%)	4.54	4.33	4.35	4.31
3- Weighted Average Interest Rate on Eurobonds(%)	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ¹	3.36	3.50	4.03	4.44
5- Weighted Return on Uses of Funds (%) ²	1.32	1.32	1.36	1.38
6- Weighted Average Rate on Deposits (%) ³	0.03	0.07	0.07	0.08
7- Spread (%) ⁴ = (5) - (6)	1.29	1.25	1.29	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
12/31/2024	67,427	
6/12/2025	66,961	
6/19/2025	66,819	(142)
6/26/2025	66,885	66
7/3/2025	66,860	(25)

Outstanding CDs (end of period)

	Dec-2024	Mar-2025	Apr-2025	May-2025
CDs issued by BDL in LBP (billion LBP)	34,066	32,030	32,003	32,003
CDs issued by BDL in USD (billion USD)	11.9	11.7	11.7	10.5

Outstanding Eurobonds (end of period - million USD)

	Dec-2024	Mar-2025	Apr-2025	May-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	Mar-2025	Apr-2025	May-2025
1- M1	102,718	119,130	116,868	111,433
2- M2	130,986	157,897	155,107	145,810
3- M3	6,198,450	6,212,019	6,212,859	6,175,381
4- M2 + TB's held by Individuals & Institutional Investors	141,244	166,040	163,006	153,230
5- M3 - M2	6,067,464	6,054,122	6,057,751	6,029,572
6- (M3 - M2)/M3 (%)	97.89	97.46	97.50	97.64

- 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		Mar-2025		Apr-2025		May-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	2,178	3.50	2,178	3.54	1,725	2.86
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
36-month	4,916	7.32	4,006	6.44	3,805	6.19	3,805	6.32
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
60-month	8,833	13.15	8,094	13.02	7,919	12.88	7,819	12.98
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
84-month	14,700	21.89	13,778	22.17	13,478	21.92	13,177	21.88
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	31,045	46.22	29,612	47.64	29,612	48.16	29,218	48.51
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
144-month	3,076	4.58	3,076	4.95	3,076	5.00	3,076	5.11
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	1,417	2.11	1,417	2.28	1,417	2.30	1,417	2.35
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	67,165	100	62,161	100	61,485	100	60,237	100
Banking System	57,067	84.96	54,156	87.12	53,730	87.39	52,957	87.91
Public Sector	9,859	14.68	7,812	12.57	7,563	12.30	7,094	11.78
Individuals and individual institutions	238	0.36	193	0.31	192	0.31	186	0.31