

Key Indicators



Issue: November / December 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	Sep-2025	Oct-2025	Nov-2025
1- Building permits (000 m ²)	6,086	708	826	671
<i>Cumulative since the beginning of the year</i>				7,238
2- Cement Deliveries (000 tons)	2,221	284	321	239
<i>Cumulative since the beginning of the year</i>				2,787
3- Imports of Goods	16,902	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Exports of Goods	2,707	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Balance of Trade in Goods = (4) - (3)	(14,195)	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
6- Changes of Net Foreign Assets in the Financial Sector ¹	6,440	3,825	1,934	1,500
<i>Cumulative since the beginning of the year</i>				17,329
7- Checks Cleared in LBP (Non - fresh accounts - billion LBP)	78,511	5,897	6,899	4,325
<i>Cumulative since the beginning of the year</i>				56,761
8- Checks Cleared in FC (Non - fresh accounts - million USD)	1,299	37	50	44
<i>Cumulative since the beginning of the year</i>				615
9- Checks Cleared in LBP (Fresh accounts - billion LBP)	18,112	4,398	5,589	5,485
<i>Cumulative since the beginning of the year</i>				38,458
10- Checks Cleared in FC (Fresh accounts - million USD)	302	109	123	100
<i>Cumulative since the beginning of the year</i>				871
11- CAS Consumer Price Index (Dec 2013=100)- Index ²	7061.07	7603.00	7848.49	7912.88
12- BDL Foreign Currencies (end of period) ³	10,089	9,740	9,859	9,343

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	Sep-2025	Oct-2025	Nov-2025
Assets				
1- Deposits of Commercial Banks at BDL	7,122,391	7,053,954	7,004,218	6,968,667
2- Claims on Resident Private Sector	454,119	401,432	402,684	402,238
- in LBP	11,433	10,205	10,024	10,649
- in FC	442,686	391,226	392,660	391,589
3- Claims on Public Sector	208,357	210,107	203,762	200,095
- in LBP	10,601	8,942	8,565	8,594
- in FC	197,756	201,165	195,197	191,501
4- Foreign Assets	848,956	970,902	976,252	980,869
- o/w Claims on Non Resident Financial Sector	420,027	458,481	466,603	451,677
Currency and Deposits with other Central Banks	56,073	72,984	63,080	71,105
Liabilities				
5- Resident Private Sector Deposits	6,062,160	5,975,544	5,934,067	5,926,332
- in LBP	65,177	78,221	74,430	79,461
- in FC	5,996,983	5,897,323	5,859,637	5,846,870
6- Public Sector Deposits	51,576	68,482	68,151	69,652
7- Deposits of Non Resident Private Sector	1,871,676	1,923,778	1,920,334	1,919,962
- in LBP	2,718	3,990	3,722	3,205
- in FC	1,868,959	1,919,788	1,916,612	1,916,757
8- Non Resident Financial Sector Liabilities	224,295	206,245	205,042	204,854
9- Capital Accounts	428,536	439,618	427,204	423,046
10- Other Liabilities	547,127	546,519	548,577	540,073
11- Total (Assets = Liabilities)	9,231,604	9,191,226	9,134,427	9,113,336

- 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	Sep-2025	Oct-2025	Nov-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	7.32	7.28	7.29
3- Weighted Average Lending Rate (%) ¹	6.39	9.56	9.57	10.24
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	4.08	4.11	4.13
6- Weighted Average Rate on Deposits (%) ³	2.36	3.44	3.09	3.11
7- Spread (%) ⁴ = (5) - (6)	2.11	0.64	1.02	1.03

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	
12/4/2025	43,728	33,322	77,050	1,115 1,513 2,578
12/11/2025	42,985	35,180	78,165	
12/18/2025	44,573	35,105	79,678	
12/25/2025	47,412	34,844	82,256	

Interest Rates on USD Accounts

	Dec-2024	Sep-2025	Oct-2025	Nov-2025
1- Average Rate on USD Deposits at BDL (%)	0.84	0.81	0.81	0.81
2- Average SOFR Rate (%)	4.54	4.30	4.20	3.98
3- Weighted Average Interest Rate on Eurobonds(%)	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ¹	3.36	4.95	5.13	5.17
5- Weighted Return on Uses of Funds (%) ²	1.32	1.41	1.43	1.44
6- Weighted Average Rate on Deposits (%) ³	0.03	0.06	0.06	0.08
7- Spread (%) ⁴ = (5) - (6)	1.29	1.35	1.37	1.35

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	
12/4/2025	65,671	
12/11/2025	65,646	(25)
12/18/2025	65,663	16
12/25/2025	65,502	(160)

Outstanding CDs (end of period)

	Dec-2024	Sep-2025	Oct-2025	Nov-2025
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	Sep-2025	Oct-2025	Nov-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	Sep-2025	Oct-2025	Nov-2025
1- M1	102,718	112,301	107,831	111,019
2- M2	130,986	147,355	142,783	146,933
3- M3	6,198,450	6,108,784	6,068,744	6,061,261
4- M2 + TB's held by Individuals & Institutional Investors	141,244	152,471	147,818	151,733
5- M3 - M2	6,067,464	5,961,429	5,925,961	5,914,328
6- (M3 - M2)/M3 (%)	97.89	97.59	97.65	97.58

- 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		Sep-2025		Oct-2025		Nov-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	324	0.62	325	0.65	125	0.25
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
36-month	4,916	7.32	3,304	6.30	3,303	6.57	3,303	6.62
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
60-month	8,833	13.15	6,687	12.75	6,465	12.87	6,340	12.71
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
84-month	14,700	21.89	10,977	20.94	10,612	21.12	10,569	21.19
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	31,045	46.22	28,479	54.32	28,123	55.97	28,122	56.38
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
144-month	3,076	4.58	1,243	2.37	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	2.70	1,417	2.82	1,417	2.84
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	67,165	100	52,431	100	50,245	100	49,877	100
Banking System	57,067	84.96	47,419	90.44	45,306	90.17	45,171	90.56
Public Sector	9,859	14.68	4,880	9.31	4,842	9.64	4,610	9.24
Individuals and individual institutions	238	0.36	132	0.25	97	0.19	96	0.19