

# 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 <sup>2</sup> )	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 <sup>1</sup>	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 <sup>2</sup>	7061.07	7603.00	7848.49	7912.88
12- BDL Foreign Currencies (end of period) <sup>3</sup>	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
<b>Assets</b>				
<b>1- Deposits of Commercial Banks at BDL</b>	<b>7,122,391</b>	<b>7,053,954</b>	<b>7,004,218</b>	<b>6,968,667</b>
<b>2- Claims on Resident Private Sector</b>	<b>454,119</b>	<b>401,432</b>	<b>402,684</b>	<b>402,238</b>
- in LBP	<b>11,433</b>	<b>10,205</b>	<b>10,024</b>	<b>10,649</b>
- in FC	<b>442,686</b>	<b>391,226</b>	<b>392,660</b>	<b>391,589</b>
<b>3- Claims on Public Sector</b>	<b>208,357</b>	<b>210,107</b>	<b>203,762</b>	<b>200,095</b>
- in LBP	<b>10,601</b>	<b>8,942</b>	<b>8,565</b>	<b>8,594</b>
- in FC	<b>197,756</b>	<b>201,165</b>	<b>195,197</b>	<b>191,501</b>
<b>4- Foreign Assets</b>	<b>848,956</b>	<b>970,902</b>	<b>976,252</b>	<b>980,869</b>
- o/w Claims on Non Resident Financial Sector	<b>420,027</b>	<b>458,481</b>	<b>466,603</b>	<b>451,677</b>
Currency and Deposits with other Central Banks	<b>56,073</b>	<b>72,984</b>	<b>63,080</b>	<b>71,105</b>
<b>Liabilities</b>				
<b>5- Resident Private Sector Deposits</b>	<b>6,062,160</b>	<b>5,975,544</b>	<b>5,934,067</b>	<b>5,926,332</b>
- in LBP	<b>65,177</b>	<b>78,221</b>	<b>74,430</b>	<b>79,461</b>
- in FC	<b>5,996,983</b>	<b>5,897,323</b>	<b>5,859,637</b>	<b>5,846,870</b>
<b>6- Public Sector Deposits</b>	<b>51,576</b>	<b>68,482</b>	<b>68,151</b>	<b>69,652</b>
<b>7- Deposits of Non Resident Private Sector</b>	<b>1,871,676</b>	<b>1,923,778</b>	<b>1,920,334</b>	<b>1,919,962</b>
- in LBP	<b>2,718</b>	<b>3,990</b>	<b>3,722</b>	<b>3,205</b>
- in FC	<b>1,868,959</b>	<b>1,919,788</b>	<b>1,916,612</b>	<b>1,916,757</b>
<b>8- Non Resident Financial Sector Liabilities</b>	<b>224,295</b>	<b>206,245</b>	<b>205,042</b>	<b>204,854</b>
<b>9- Capital Accounts</b>	<b>428,536</b>	<b>439,618</b>	<b>427,204</b>	<b>423,046</b>
<b>10- Other Liabilities</b>	<b>547,127</b>	<b>546,519</b>	<b>548,577</b>	<b>540,073</b>
<b>11- Total (Assets = Liabilities)</b>	<b>9,231,604</b>	<b>9,191,226</b>	<b>9,134,427</b>	<b>9,113,336</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 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
<b>1- Simple Average Interest Rate on Deposits of Banks at BDL (%)</b>	<b>2.22</b>	<b>2.22</b>	<b>2.22</b>	<b>2.22</b>
<b>2- Weighted Yield on TB's (%)</b>	<b>7.36</b>	<b>7.32</b>	<b>7.28</b>	<b>7.29</b>
<b>3- Weighted Average Lending Rate (%)<sup>1</sup></b>	<b>6.39</b>	<b>9.56</b>	<b>9.57</b>	<b>10.24</b>
<b>4- Weighted Average Rate on CDs issued by BDL(%)</b>	<b>8.97</b>	<b>9.00</b>	<b>9.00</b>	<b>9.00</b>
<b>5- Weighted Return on Uses of Funds (%)<sup>2</sup></b>	<b>4.48</b>	<b>4.08</b>	<b>4.11</b>	<b>4.13</b>
<b>6- Weighted Average Rate on Deposits (%)<sup>3</sup></b>	<b>2.36</b>	<b>3.44</b>	<b>3.09</b>	<b>3.11</b>
<b>7- Spread (%)<sup>4</sup> = (5) - (6)</b>	<b>2.11</b>	<b>0.64</b>	<b>1.02</b>	<b>1.03</b>

<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	
12/31/2024	44,641	28,268	72,909		
12/4/2025	43,728	33,322	77,050		
12/11/2025	42,985	35,180	78,165		1,115
12/18/2025	44,573	35,105	79,678		1,513
12/25/2025	47,412	34,844	82,256		2,578

## Interest Rates on USD Accounts

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

<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
12/31/2024	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
<b>CDs issued by BDL in LBP (billion LBP)</b>	<b>34,066</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<b>CDs issued by BDL in USD (billion USD)</b>	<b>11.9</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>

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

	Dec-2024	Sep-2025	Oct-2025	Nov-2025
<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-2024	Sep-2025	Oct-2025	Nov-2025
<b>1- M1</b>	<b>102,718</b>	<b>112,301</b>	<b>107,831</b>	<b>111,019</b>
<b>2- M2</b>	<b>130,986</b>	<b>147,355</b>	<b>142,783</b>	<b>146,933</b>
<b>3- M3</b>	<b>6,198,450</b>	<b>6,108,784</b>	<b>6,068,744</b>	<b>6,061,261</b>
<b>4- M2 + TB's held by Individuals &amp; Institutional Investors</b>	<b>141,244</b>	<b>152,471</b>	<b>147,818</b>	<b>151,733</b>
<b>5- M3 - M2</b>	<b>6,067,464</b>	<b>5,961,429</b>	<b>5,925,961</b>	<b>5,914,328</b>
<b>6- (M3 - M2)/M3 (%)</b>	<b>97.89</b>	<b>97.59</b>	<b>97.65</b>	<b>97.58</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-2024		Sep-2025		Oct-2025		Nov-2025	
<b>Portfolio: Amount and share</b>								
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	
<b>Total</b>	<b>67,165</b>	<b>100</b>	<b>52,431</b>	<b>100</b>	<b>50,245</b>	<b>100</b>	<b>49,877</b>	<b>100</b>
<b>Banking System</b>	<b>57,067</b>	<b>84.96</b>	<b>47,419</b>	<b>90.44</b>	<b>45,306</b>	<b>90.17</b>	<b>45,171</b>	<b>90.56</b>
<b>Public Sector</b>	<b>9,859</b>	<b>14.68</b>	<b>4,880</b>	<b>9.31</b>	<b>4,842</b>	<b>9.64</b>	<b>4,610</b>	<b>9.24</b>
<b>Individuals and individual institutions</b>	<b>238</b>	<b>0.36</b>	<b>132</b>	<b>0.25</b>	<b>97</b>	<b>0.19</b>	<b>96</b>	<b>0.19</b>