

Key Indicators



ASSOCIATION OF BANKS IN LEBANON

Issue: October / November 2022

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.

Indicators of Economic Activity (million USD unless otherwise mentioned)

	2021	Aug-2022	Sep-2022	Oct-2022
1- Building permits (000 m ²) <i>Cumulative since the beginning of the year</i>	9,554	n.a.	n.a.	n.a.
2- Cement Deliveries (000 tons) <i>Cumulative since the beginning of the year</i>	1,951	208	224	n.a.
3- Imports of Goods <i>Cumulative since the beginning of the year</i>	13,641	n.a.	n.a.	n.a.
4- Exports of Goods <i>Cumulative since the beginning of the year</i>	3,887	n.a.	n.a.	n.a.
5- Balance of Trade in Goods = (4) - (3) <i>Cumulative since the beginning of the year</i>	(9,754)	n.a.	n.a.	n.a.
6- Changes of Net Foreign Assets in the Financial Sector ¹ <i>Cumulative since the beginning of the year</i>	(1,960)	(314)	49	193 (2,860)
7- Total Checks Cleared (billion LBP) <i>Cumulative since the beginning of the year</i>	54,911	4,909	3,672	6,577 44,325
8- BDL Coincident Indicator (Average 93=100) -Index ²	125.3	n.a.	n.a.	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	921.40	1486.59	1611.43	1847.45
10- BDL FC Gross Reserves (end of period)	13,646	10,628	10,779	10,599
11- LBP / USD (period average-official rate)	1507.50	1507.50	1507.50	1507.50

¹ The Financial sector includes BDL, Commercial Banks, Medium & Long Term Banks, and Financial institutions.

² The figures in the 2021 column are related to the month of December.

Consolidated Balance Sheet of Commercial Banks - Main Items (end of period - billion LBP)

	Dec-2021	Aug-2022	Sep-2022	Oct-2022
Assets				
1- Deposits of Commercial Banks at BDL	164,277	163,186	163,269	160,912
2- Claims on Resident Private Sector	37,506	30,813	30,043	29,694
- in LBP	16,455	14,831	14,396	14,796
- in FC	21,051	15,982	15,647	14,898
3- Claims on Public Sector	25,215	21,343	19,929	18,879
- in LBP	18,554	15,455	14,293	13,528
- in FC	6,661	5,888	5,636	5,351
4- Foreign Assets	18,253	16,373	15,856	15,493
- o/w Claims on Non Resident Financial Sector	6,919	6,017	6,018	6,018
Currency and Deposits with other Central Banks	1,563	1,653	1,578	1,384
Liabilities				
5- Resident Private Sector Deposits	158,178	152,854	153,099	152,278
- in LBP	37,099	37,981	39,048	39,050
- in FC	121,079	114,874	114,051	113,228
6- Public Sector Deposits	7,538	5,665	5,666	7,320
7- Deposits of Non Resident Private Sector	36,996	35,614	35,274	35,210
- in LBP	3,072	3,021	3,027	3,005
- in FC	33,924	32,592	32,247	32,205
8- Deposits of Non Resident Banks	7,343	6,613	6,630	6,485
9- Capital Accounts	26,811	25,450	25,191	25,286
10- Other Liabilities	26,085	27,660	25,377	20,999
11- Total (Assets = Liabilities)	263,547	254,388	251,768	248,196

N.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.

Interest Rates on LBP Accounts

	Dec-2021	Aug-2022	Sep-2022	Oct-2022
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 (%)	7.32	7.48	7.44	7.45
3- Weighted Average Lending Rate (%) ¹	7.27	5.10	5.01	4.98
4- Weighted Average Rate on CDs issued by BDL(%)	8.81	8.81	8.81	8.81
5- Weighted Return on Uses of Funds (%) ²	5.49	5.09	5.05	5.04
6- Weighted Average Rate on Deposits (%) ³	1.22	0.63	0.60	0.65
7- Spread (%) ⁴ = (5) - (6)	4.27	4.46	4.45	4.39

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 Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
12/31/2021	16,423	21,070	37,493	
10/27/2022	21,020	18,294	39,314	
11/3/2022	20,617	18,039	38,656	(658)
11/10/2022	20,526	17,953	38,479	(177)
11/17/2022	20,698	17,875	38,573	94

Interest Rates on USD Accounts

	Dec-2021	Aug-2022	Sep-2022	Oct-2022
1- Average Rate on USD Deposits at BDL (%)	3.92	3.90	3.83	3.90
2- Average LIBOR 3-month on \$ Deposits (%)	0.21	2.95	3.45	4.14
3- Weighted Average Interest Rate on Eurobonds(%) ¹	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ²	6.54	5.18	4.95	5.08
5- Weighted Return on Uses of Funds (%) ³	3.82	3.83	3.80	3.92
6- Weighted Average Rate on Deposits (%) ⁴	0.21	0.10	0.10	0.10
7- Spread (%) ⁵ = (5) - (6)	3.62	3.73	3.69	3.82

¹ Does not take into account the contribution of Paris II by parties other than the domestic commercial banks.

² Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

³ Calculated.

⁴ Average of the last three months on new deposits.

⁵ Does not take into account the cost of capital, nor the facilities from the Central Bank.

Resident Private Sector Deposits in FC at Commercial Banks (million USD)

Date	Total Deposits	Weekly Change
12/31/2021	80,976	
10/27/2022	75,288	
11/3/2022	75,063	(225)
11/10/2022	75,114	51
11/17/2022	75,274	160

Outstanding CDs (end of period)

	Dec-2021	Aug-2022	Sep-2022	Oct-2022
CDs issued by BDL in LBP (billion LBP)	43,177	43,159	43,159	43,159
CDs issued by BDL in USD (billion USD)	22.5	20.8	19.8	19.8
CDs Issued by Banks (million USD)	300	300	300	300

Outstanding Eurobonds (end of period - million USD)

	Dec-2021	Aug-2022	Sep-2022	Oct-2022
Eurobonds Issued by the Lebanese Government*	31,314	31,314	31,314	31,314
Notes and Bonds Issued by Banks	350	350	350	350

* 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-2021	Aug-2022	Sep-2022	Oct-2022
1- M1	57,937	58,783	76,169	91,093
2- M2	79,007	76,681	93,685	109,003
3- M3	201,070	192,515	208,725	223,313
4- M2 + TB's held by Individuals & Institutional Investors	93,052	94,456	111,938	126,826
5- M3 - M2	122,063	115,835	115,040	114,310
6- (M3 - M2)/M3 (%)	60.71	60.17	55.12	51.19

*Starting January 2017, the compilation of the monetary aggregates and their counterparts is based on the consolidated balance sheets of depository corporations.

Public Finance (billion LBP)

	2021	Aug-2022	Sep-2022	Oct-2022
1- Total Receipts ¹	20,263	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	18,066	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	2,813	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	+2,197	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit (or surplus) in % of total Payments	+12.2%	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Primary Balance ¹ (cumulative since the beginning of the year)	+5,009	n.a.	n.a.	n.a.
6- Gross Public Debt ²	151,309	n.a.	n.a.	n.a.
6.1- Debt in LBP ²	93,247	n.a.	n.a.	n.a.
6.2- Debt in Foreign Currency ²	58,062	n.a.	n.a.	n.a.
7- Public Sector Deposits ^{2,3}	19,238	n.a.	n.a.	n.a.
8- Net Public Debt ² = (6) - (7)	132,071	n.a.	n.a.	n.a.

¹ Include treasury and budget transactions.

² Figures as at end of period.

³ Deposits at BDL, Commercial Banks and MLT Banks.

Outstanding Lebanese Treasury Bills in LBP (end of period - billion LBP)

	Dec-2021		Aug-2022		Sep-2022		Oct-2022	
Portfolio: Amount and share								
3-month	151	0.16	127	0.14	272	0.30	297	0.33
<i>Interest Rate % (last issue)</i>	<i>3.47</i>		<i>3.47</i>		<i>3.47</i>		<i>3.47</i>	
6-month	286	0.31	1,383	1.48	1,047	1.14	844	0.93
<i>Interest Rate % (last issue)</i>	<i>3.92</i>		<i>3.92</i>		<i>3.92</i>		<i>3.92</i>	
12-month	1,293	1.41	3,594	3.84	4,175	4.54	3,971	4.39
<i>Interest Rate % (last issue)</i>	<i>4.31</i>		<i>4.31</i>		<i>4.31</i>		<i>4.31</i>	
24-month	2,492	2.72	3,915	4.18	3,793	4.12	3,678	4.06
<i>Interest Rate % (last issue)</i>	<i>4.94</i>		<i>4.94</i>		<i>4.94</i>		<i>4.94</i>	
36-month	5,599	6.11	6,003	6.41	5,948	6.47	5,749	6.35
<i>Interest Rate % (last issue)</i>	<i>5.43</i>		<i>5.43</i>		<i>5.43</i>		<i>5.43</i>	
60-month	21,841	23.84	19,106	20.40	18,445	20.05	17,643	19.50
<i>Interest Rate % (last issue)</i>	<i>5.91</i>		<i>5.91</i>		<i>5.91</i>		<i>5.91</i>	
84-month	20,839	22.75	19,586	20.91	19,247	20.92	19,247	21.27
<i>Interest Rate % (last issue)</i>	<i>6.40</i>		no issue		no issue		no issue	
120-month	34,622	37.79	35,465	37.86	34,565	37.58	34,565	38.20
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
144-month	3,076	3.36	3,076	3.28	3,076	3.34	3,076	3.40
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	1,417	1.55	1,417	1.51	1,417	1.54	1,417	1.57
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	91,616	100	93,672	100	91,985	100	90,487	100
Banking System	78,185	85.34	76,592	81.77	74,432	80.92	73,394	81.11
Public Sector	12,861	14.04	16,605	17.73	17,090	18.58	16,629	18.38
Individuals and individual institutions	570	0.62	475	0.51	463	0.50	464	0.51