

Key Indicators



Issue: October / November 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	Aug-2025	Sep-2025	Oct-2025
1- Building permits (000 m ²)	6,086	629	706	824
<i>Cumulative since the beginning of the year</i>				6,565
2- Cement Deliveries (000 tons)	2,221	256	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	16,902	1,482	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Exports of Goods	2,707	252	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Balance of Trade in Goods = (4) - (3)	(14,195)	(1,230)	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	1,150	3,825	1,934
<i>Cumulative since the beginning of the year</i>				15,829
7- Checks Cleared in LBP (Non - fresh accounts - billion LBP)	78,511	5,013	5,897	6,899
<i>Cumulative since the beginning of the year</i>				52,436
8- Checks Cleared in FC (Non - fresh accounts - million USD)	1,299	56	37	50
<i>Cumulative since the beginning of the year</i>				571
9- Checks Cleared in LBP (Fresh accounts - billion LBP)	18,112	3,460	4,398	5,589
<i>Cumulative since the beginning of the year</i>				32,973
10- Checks Cleared in FC (Fresh accounts - million USD)	302	101	109	123
<i>Cumulative since the beginning of the year</i>				771
11- CAS Consumer Price Index (Dec 2013=100)- Index ²	7061.07	7557.53	7603.00	7848.49
12- BDL FC Gross Reserves (end of period) ³	10,089	10,964	9,740	9,859

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	Aug-2025	Sep-2025	Oct-2025
Assets				
1- Deposits of Commercial Banks at BDL	7,122,391	7,058,797	7,053,954	7,004,218
2- Claims on Resident Private Sector	454,119	404,373	401,432	402,684
- in LBP	11,433	8,490	10,205	10,024
- in FC	442,686	395,883	391,226	392,660
3- Claims on Public Sector	208,357	205,407	210,107	203,762
- in LBP	10,601	9,611	8,942	8,565
- in FC	197,756	195,796	201,165	195,197
4- Foreign Assets	848,956	965,803	970,902	976,252
- o/w Claims on Non Resident Financial Sector	420,027	459,963	458,481	466,603
Currency and Deposits with other Central Banks	56,073	71,811	72,984	63,080
Liabilities				
5- Resident Private Sector Deposits	6,062,160	5,993,714	5,975,544	5,934,067
- in LBP	65,177	76,686	78,221	74,430
- in FC	5,996,983	5,917,028	5,897,323	5,859,637
6- Public Sector Deposits	51,576	64,264	68,482	68,151
7- Deposits of Non Resident Private Sector	1,871,676	1,913,521	1,923,778	1,920,334
- in LBP	2,718	4,042	3,990	3,722
- in FC	1,868,959	1,909,479	1,919,788	1,916,612
8- Non Resident Financial Sector Liabilities	224,295	214,706	206,245	205,042
9- Capital Accounts	428,536	404,259	439,618	427,204
10- Other Liabilities	547,127	540,196	546,519	548,577
11- Total (Assets = Liabilities)	9,231,604	9,161,407	9,191,226	9,134,427

- 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	Aug-2025	Sep-2025	Oct-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	7.38	7.32	7.28
3- Weighted Average Lending Rate (%) ¹	6.39	9.24	9.56	9.57
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	4.10	4.08	4.11
6- Weighted Average Rate on Deposits (%) ³	2.36	2.91	3.44	3.09
7- Spread (%) ⁴ = (5) - (6)	2.11	1.19	0.64	1.02

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	
11/6/2025	40,354	32,718	73,072	1,397 1,719 3,110
11/13/2025	41,358	33,111	74,469	
11/20/2025	42,480	33,708	76,188	
11/27/2025	45,505	33,793	79,298	

Interest Rates on USD Accounts

	Dec-2024	Aug-2025	Sep-2025	Oct-2025
1- Average Rate on USD Deposits at BDL (%)	0.84	0.81	0.81	0.81
2- Average SOFR Rate (%)	4.54	4.34	4.30	4.20
3- Weighted Average Interest Rate on Eurobonds(%)	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ¹	3.36	4.57	4.95	5.13
5- Weighted Return on Uses of Funds (%) ²	1.32	1.39	1.41	1.43
6- Weighted Average Rate on Deposits (%) ³	0.03	0.05	0.06	0.06
7- Spread (%) ⁴ = (5) - (6)	1.29	1.34	1.35	1.37

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	
11/6/2025	65,766	(45)
11/13/2025	65,721	
11/20/2025	65,735	
11/27/2025	65,805	

Outstanding CDs (end of period)

	Dec-2024	Aug-2025	Sep-2025	Oct-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	Aug-2025	Sep-2025	Oct-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	Aug-2025	Sep-2025	Oct-2025
1- M1	102,718	111,292	112,301	107,831
2- M2	130,986	146,135	147,355	142,783
3- M3	6,198,450	6,128,765	6,108,784	6,068,744
4- M2 + TB's held by Individuals & Institutional Investors	141,244	151,302	152,471	147,818
5- M3 - M2	6,067,464	5,982,630	5,961,429	5,925,961
6- (M3 - M2)/M3 (%)	97.89	97.62	97.59	97.65

- 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		Aug-2025		Sep-2025		Oct-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	0.59	324	0.62	325	0.65
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
36-month	4,916	7.32	3,304	6.05	3,304	6.30	3,303	6.57
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
60-month	8,833	13.15	6,950	12.73	6,687	12.75	6,465	12.87
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
84-month	14,700	21.89	11,027	20.20	10,977	20.94	10,612	21.12
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	31,045	46.22	28,479	52.18	28,479	54.32	28,123	55.97
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
144-month	3,076	4.58	3,076	5.64	1,243	2.37	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	2.60	1,417	2.70	1,417	2.82
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	67,165	100	54,577	100	52,431	100	50,245	100
Banking System	57,067	84.96	49,500	90.70	47,419	90.44	45,306	90.17
Public Sector	9,859	14.68	4,895	8.97	4,880	9.31	4,842	9.64
Individuals and individual institutions	238	0.36	182	0.33	132	0.25	97	0.19