

Key Indicators



Issue: September / October 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	Jul-2025	Aug-2025	Sep-2025
1- Building permits (000 m ²)	6,086	704	629	706
<i>Cumulative since the beginning of the year</i>				5,741
2- Cement Deliveries (000 tons)	2,221	276	256	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	16,902	1,845	1,482	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Exports of Goods	2,707	370	252	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Balance of Trade in Goods = (4) - (3)	(14,195)	(1,475)	(1,230)	n.a.
<i>Cumulative since the beginning of the year</i>				
6- Changes of Net Foreign Assets in the Financial Sector ¹	6,440	425	1,150	3,825
<i>Cumulative since the beginning of the year</i>				13,895
7- Checks Cleared in LBP (Non - fresh accounts - billion LBP)	78,511	6,604	5,013	5,897
<i>Cumulative since the beginning of the year</i>				45,537
8- Checks Cleared in FC (Non - fresh accounts - million USD)	1,299	45	56	37
<i>Cumulative since the beginning of the year</i>				521
9- Checks Cleared in LBP (Fresh accounts - billion LBP)	18,112	4,150	3,460	4,398
<i>Cumulative since the beginning of the year</i>				27,384
10- Checks Cleared in FC (Fresh accounts - million USD)	302	84	101	109
<i>Cumulative since the beginning of the year</i>				648
11- CAS Consumer Price Index (Dec 2013=100)- Index ²	7061.07	7515.70	7557.53	7603.00
12- BDL FC Gross Reserves (end of period) ³	10,089	10,838	10,964	9,740

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	Jul-2025	Aug-2025	Sep-2025
Assets				
1- Deposits of Commercial Banks at BDL	7,122,391	7,061,455	7,058,797	7,053,954
2- Claims on Resident Private Sector	454,119	406,726	404,373	401,432
- in LBP	11,433	8,922	8,490	10,205
- in FC	442,686	397,804	395,883	391,226
3- Claims on Public Sector	208,357	207,266	205,407	210,107
- in LBP	10,601	9,649	9,611	8,942
- in FC	197,756	197,617	195,796	201,165
4- Foreign Assets	848,956	960,250	965,803	970,902
- o/w Claims on Non Resident Financial Sector	420,027	479,680	459,963	458,481
Currency and Deposits with other Central Banks	56,073	55,633	71,811	72,984
Liabilities				
5- Resident Private Sector Deposits	6,062,160	6,011,256	5,993,714	5,975,544
- in LBP	65,177	77,997	76,686	78,221
- in FC	5,996,983	5,933,258	5,917,028	5,897,323
6- Public Sector Deposits	51,576	68,172	64,264	68,482
7- Deposits of Non Resident Private Sector	1,871,676	1,906,496	1,913,521	1,923,778
- in LBP	2,718	3,702	4,042	3,990
- in FC	1,868,959	1,902,794	1,909,479	1,919,788
8- Non Resident Financial Sector Liabilities	224,295	212,317	214,706	206,245
9- Capital Accounts	428,536	427,772	404,259	439,618
10- Other Liabilities	547,127	531,480	540,196	546,519
11- Total (Assets = Liabilities)	9,231,604	9,188,298	9,161,407	9,191,226

- 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	Jul-2025	Aug-2025	Sep-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	7.36	7.38	7.32
3- Weighted Average Lending Rate (%) ¹	6.39	9.20	9.24	9.56
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	4.11	4.10	4.08
6- Weighted Average Rate on Deposits (%) ³	2.36	2.54	2.91	3.44
7- Spread (%) ⁴ = (5) - (6)	2.11	1.57	1.19	0.64

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	
10/2/2025	46,210	33,721	79,931	(911) 1,696 (2,624)
10/9/2025	45,739	33,281	79,020	
10/16/2025	46,052	34,664	80,716	
10/23/2025	43,317	34,775	78,092	

Interest Rates on USD Accounts

	Dec-2024	Jul-2025	Aug-2025	Sep-2025
1- Average Rate on USD Deposits at BDL (%)	0.84	0.82	0.81	0.81
2- Average SOFR Rate (%)	4.54	4.34	4.34	4.30
3- Weighted Average Interest Rate on Eurobonds(%)	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ¹	3.36	4.68	4.57	4.95
5- Weighted Return on Uses of Funds (%) ²	1.32	1.40	1.39	1.41
6- Weighted Average Rate on Deposits (%) ³	0.03	0.07	0.05	0.06
7- Spread (%) ⁴ = (5) - (6)	1.29	1.33	1.34	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	
10/2/2025	66,293	
10/9/2025	66,135	(158)
10/16/2025	66,103	(32)
10/23/2025	65,970	(133)

Outstanding CDs (end of period)

	Dec-2024	Jul-2025	Aug-2025	Sep-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	Jul-2025	Aug-2025	Sep-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	Jul-2025	Aug-2025	Sep-2025
1- M1	102,718	110,724	111,292	112,301
2- M2	130,986	148,962	146,135	147,355
3- M3	6,198,450	6,148,977	6,128,765	6,108,784
4- M2 + TB's held by Individuals & Institutional Investors	141,244	155,250	151,302	152,471
5- M3 - M2	6,067,464	6,000,014	5,982,630	5,961,429
6- (M3 - M2)/M3 (%)	97.89	97.58	97.62	97.59

- 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		Jul-2025		Aug-2025		Sep-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	1,324	2.27	324	0.59	324	0.62
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
36-month	4,916	7.32	3,305	5.66	3,304	6.05	3,304	6.30
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
60-month	8,833	13.15	7,373	12.63	6,950	12.73	6,687	12.75
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
84-month	14,700	21.89	13,077	22.39	11,027	20.20	10,977	20.94
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	31,045	46.22	28,822	49.36	28,479	52.18	28,479	54.32
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
144-month	3,076	4.58	3,076	5.27	3,076	5.64	1,243	2.37
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	1,417	2.11	1,417	2.43	1,417	2.60	1,417	2.70
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	67,165	100	58,394	100	54,577	100	52,431	100
Banking System	57,067	84.96	52,211	89.41	49,500	90.70	47,419	90.44
Public Sector	9,859	14.68	5,999	10.27	4,895	8.97	4,880	9.31
Individuals and individual institutions	238	0.36	184	0.32	182	0.33	132	0.25