

Key Indicators



ASSOCIATION OF BANKS IN LEBANON

Issue: April – May 2023

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)

	2022	Feb-2023	Mar-2023	Apr-2023
1- Building permits (000 m ²) <i>Cumulative since the beginning of the year</i>	9,575	n.a.	n.a.	n.a.
2- Cement Deliveries (000 tons) <i>Cumulative since the beginning of the year</i>	2,124	n.a.	n.a.	n.a.
3- Imports of Goods <i>Cumulative since the beginning of the year</i>	19,053	n.a.	n.a.	n.a.
4- Exports of Goods <i>Cumulative since the beginning of the year</i>	3,492	n.a.	n.a.	n.a.
5- Balance of Trade in Goods = (4) - (3) <i>Cumulative since the beginning of the year</i>	(15,561)	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>	(3,197)	2,100	(464)	62 1,237
7- Checks Cleared in LBP (billion LBP) <i>Cumulative since the beginning of the year</i>	40,925	2,417	5,646	3,077 17,963
8- Checks Cleared in FC (million USD) <i>Cumulative since the beginning of the year</i>	10,288	215	484	133 1,688
9- BDL Coincident Indicator (Average 93=100) -Index ²	n.a.	n.a.	n.a.	n.a.
10- CAS Consumer Price Index (Dec 2013=100)- Index ²	2045.46	2784.13	3710.53	4027.82
11- BDL FC Gross Reserves (end of period)	10,398	9,942	9,612	9,730
12- LBP / USD (period average-official rate)	1507.50	15000.00	15000.00	15000.00

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

² The figures in the 2022 column are related to the month of December.

N.B. Lebanon adopted a new official exchange rate of 15,000 LBP/USD, as of February 1st, 2023.

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

	Dec-2022	Feb-2023	Mar-2023	Apr-2023
Assets				
1- Deposits of Commercial Banks at BDL	158,984	1,266,937	1,270,492	1,270,896
2- Claims on Resident Private Sector	27,150	140,042	131,429	128,469
- in LBP	13,778	15,277	13,217	12,697
- in FC	13,372	124,765	118,212	115,772
3- Claims on Public Sector	17,383	55,455	55,000	54,831
- in LBP	12,960	12,974	12,726	12,693
- in FC	4,423	42,481	42,274	42,137
4- Foreign Assets	15,184	137,811	133,733	135,689
- o/w Claims on Non Resident Financial Sector	6,333	61,917	61,950	63,074
Currency and Deposits with other Central Banks	1,213	12,326	11,995	12,325
Liabilities				
5- Resident Private Sector Deposits	154,248	1,142,819	1,142,203	1,142,707
- in LBP	42,336	42,024	49,237	52,748
- in FC	111,912	1,100,794	1,092,966	1,089,959
6- Public Sector Deposits	7,055	16,420	16,914	16,823
7- Deposits of Non Resident Private Sector	35,270	321,986	322,182	323,009
- in LBP	3,038	3,035	3,159	4,052
- in FC	32,233	318,950	319,023	318,957
8- Non Resident Financial Sector Liabilities	6,501	49,759	48,552	49,314
9- Capital Accounts	27,569	74,231	73,134	74,788
10- Other Liabilities	23,793	115,283	119,612	123,597
11- Total (Assets = Liabilities)	254,853	1,725,059	1,727,187	1,734,631

- 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.

Interest Rates on LBP Accounts

	Dec-2022	Feb-2023	Mar-2023	Apr-2023
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 (%)	7.45	7.41	7.39	7.38
3- Weighted Average Lending Rate (%) ¹	4.95	4.97	5.32	4.48
4- Weighted Average Rate on CDs issued by BDL(%)	8.81	8.90	8.90	8.92
5- Weighted Return on Uses of Funds (%) ²	5.03	4.90	4.88	4.69
6- Weighted Average Rate on Deposits (%) ³	0.65	0.68	0.69	0.64
7- Spread (%) ⁴ = (5) - (6)	4.38	4.22	4.19	4.04

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
12/31/2022	25,266	17,802	43,068	
5/4/2023	40,656	16,996	57,652	
5/11/2023	41,793	16,887	58,680	1,028
5/18/2023	40,439	16,737	57,176	(1,504)
5/25/2023	38,248	16,636	54,884	(2,292)

Interest Rates on USD Accounts

	Dec-2022	Feb-2023	Mar-2023	Apr-2023
1- Average Rate on USD Deposits at BDL (%)	1.93	1.86	1.85	1.85
2- Average LIBOR 3-month on \$ Deposits (%)	4.74	4.89	5.05	5.26
3- Weighted Average Interest Rate on Eurobonds(%) ¹	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ²	4.54	4.90	4.86	3.89
5- Weighted Return on Uses of Funds (%) ³	2.38	2.34	2.33	2.25
6- Weighted Average Rate on Deposits (%) ⁴	0.08	0.08	0.08	0.08
7- Spread (%) ⁵ = (5) - (6)	2.30	2.26	2.24	2.17

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
12/31/2022	74,951	
5/4/2023	72,500	
5/11/2023	72,319	(180)
5/18/2023	72,173	(147)
5/25/2023	72,086	(86)

Outstanding CDs (end of period)

	Dec-2022	Feb-2023	Mar-2023	Apr-2023
CDs issued by BDL in LBP (billion LBP)	43,147	38,761	38,546	37,662
CDs issued by BDL in USD (billion USD)	18.7	18.6	18.6	18.6
CDs Issued by Banks (million USD)	300	300	300	300

Outstanding Eurobonds (end of period - million USD)

	Dec-2022	Feb-2023	Mar-2023	Apr-2023
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-2022	Feb-2023	Mar-2023	Apr-2023
1- M1	98,780	101,291	86,633	90,916
2- M2	116,583	118,911	103,838	108,137
3- M3	229,572	1,228,968	1,206,971	1,208,194
4- M2 + TB's held by Individuals & Institutional Investors	134,772	137,978	123,412	127,731
5- M3 - M2	112,989	1,110,057	1,103,133	1,100,057
6- (M3 - M2)/M3 (%)	49.22	90.32	91.40	91.05

- 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.

Public Finance (billion LBP)

	2022	Feb-2023	Mar-2023	Apr-2023
1- Total Receipts ¹	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	n.a.	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit (or surplus) in % of total Payments	n.a.	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)	n.a.	n.a.	n.a.	n.a.
6- Gross Public Debt ²	153,484	n.a.	n.a.	n.a.
6.1- Debt in LBP ²	91,169	n.a.	n.a.	n.a.
6.2- Debt in Foreign Currency ²	62,315	n.a.	n.a.	n.a.
7- Public Sector Deposits ^{2,3}	26,445	n.a.	n.a.	n.a.
8- Net Public Debt ² = (6) - (7)	127,039	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-2022		Feb-2023		Mar-2023		Apr-2023	
Portfolio: Amount and share								
3-month	205	0.23	347	0.39	454	0.51	462	0.52
<i>Interest Rate % (last issue)</i>	3.47		3.47		3.47		3.47	
6-month	410	0.46	960	1.07	969	1.08	1,011	1.13
<i>Interest Rate % (last issue)</i>	3.92		3.92		3.92		3.92	
12-month	3,955	4.41	3,694	4.13	3,838	4.29	4,099	4.60
<i>Interest Rate % (last issue)</i>	4.31		4.31		4.31		4.31	
24-month	4,169	4.65	4,749	5.30	5,049	5.64	5,044	5.66
<i>Interest Rate % (last issue)</i>	4.94		no issue		4.94		4.94	
36-month	5,570	6.21	5,600	6.26	5,501	6.14	5,201	5.84
<i>Interest Rate % (last issue)</i>	5.43		5.43		5.43		5.43	
60-month	17,310	19.29	16,427	18.35	16,002	17.87	15,602	17.51
<i>Interest Rate % (last issue)</i>	5.91		5.91		5.91		5.91	
84-month	19,047	21.23	18,692	20.88	18,672	20.85	18,623	20.90
<i>Interest Rate % (last issue)</i>	no issue		no issue		6.40		6.40	
120-month	34,565	38.52	34,565	38.61	34,565	38.60	34,565	38.79
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
144-month	3,076	3.43	3,076	3.44	3,076	3.44	3,076	3.45
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	1,417	1.58	1,417	1.58	1,417	1.58	1,417	1.59
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	89,724	100	89,527	100	89,543	100	89,100	100
Banking System	72,280	80.56	71,182	79.51	70,718	78.98	70,291	78.89
Public Sector	17,042	18.99	17,499	19.55	17,976	20.07	17,973	20.17
Individuals and individual institutions	402	0.45	846	0.94	849	0.95	836	0.94