

Lebanese Treasury Securities

ASSOCIATION OF BANKS IN LEBANON

Issue: February 2024

- *On December 28, 2023, the Ministry of Finance has decided not to issue LBP Treasury Bills or Bonds during the first quarter of 2024, until further notice.*
- *At the end of February 2024, the face value of the outstanding treasury securities portfolio denominated in the domestic currency decreased to LBP 87,378 billion from LBP 88,894 billion at the end of January 2024.*

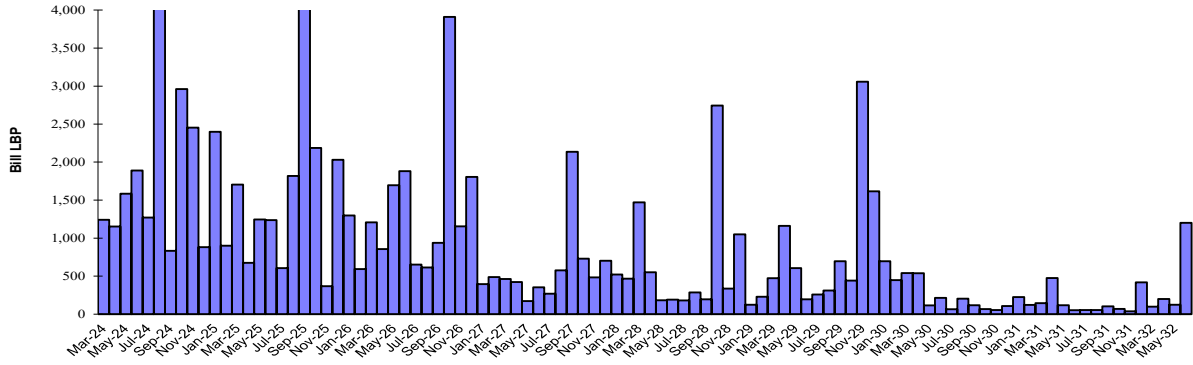
Source: Ministry of Finance, BDL, ABL

Lebanese Treasury Securities Denominated in LBP - February 2024 (Face value in bill LBP)											
Designation	3-month	6-month	12-month	24-month	36-month	60-month	84-month	120-month	144-month	180-month	Total
1- Subscription	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted interest (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted yield (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
2- Maturity	69	293	171	-	330	478	175	-	-	-	1,516
3- Outstanding	33	665	8,214	5,711	6,990	11,878	16,443	32,951	3,076	1,417	87,378
<i>Share (%)</i>	<i>0.0</i>	<i>0.8</i>	<i>9.4</i>	<i>6.5</i>	<i>8.0</i>	<i>13.6</i>	<i>18.8</i>	<i>37.7</i>	<i>3.5</i>	<i>1.6</i>	<i>100</i>
<i>Weighted life (days)</i>											<i>990</i>
<i>Weighted interest (%)</i>											<i>6.32</i>

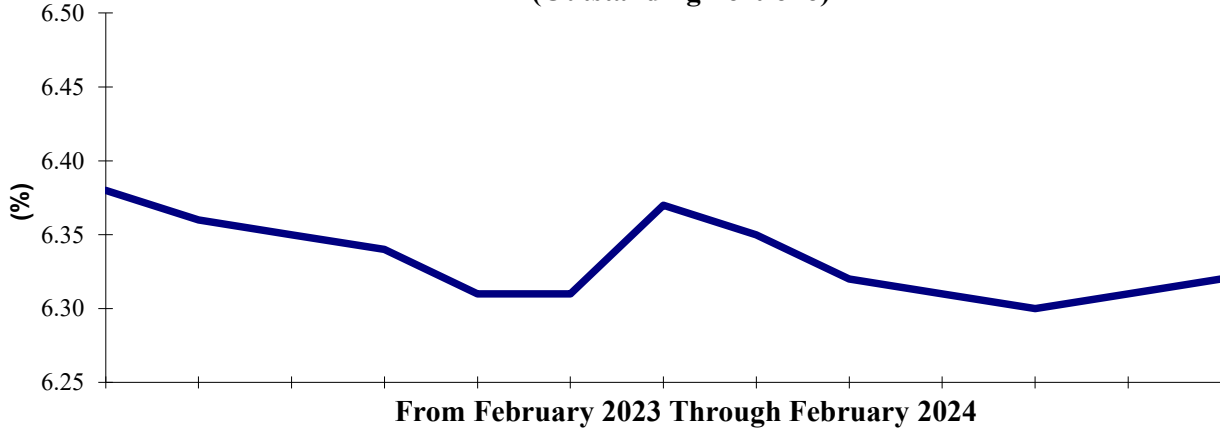
* Based on the weekly subscriptions during the month.

Projected Monthly Maturities of Outstanding TB's Portfolio Denominated in LBP as at February 29, 2024 (billion LBP)													
Year	Month	Category										Total	
		3-month	6-month	12-month	24-month	36-month	60-month	84-month	120-month	144-month	180-month		
2024	Mar-24	33	219	292	200	218	235	47				1,243	
	Apr-24		151	380	200	209	143	71				1,153	
	May-24		244	726	300	5	162	146				1,583	
	Jun-24		51	148	200	212	281	51	947			1,890	
	Jul-24			731		12	365	163				1,271	
	Aug-24			4,454	1,000	208	165	116				5,944	
	Sep-24			167	1	210	215	240				833	
	Oct-24			690	0.1	500	261	552	958			2,961	
	Nov-24			548	400	300	1,067	137				2,452	
	Dec-24			78	231	200	151	220				881	
		Total	33	665	8,214	2,533	2,074	3,045	1,744	1,905			20,211
	2025	Jan-25				600	300	358	221	921			2,400
Feb-25						310	239	352				901	
Mar-25					400	300	142	350	512			1,705	
Apr-25						201	175	300				676	
May-25					453		99	300	394			1,247	
Jun-25					400	200	190	50	396			1,236	
Jul-25					0.2	300	256	50				607	
Aug-25					1,000	1	423	50	343			1,818	
Sep-25							263	2,050		1,833		4,146	
Oct-25						1	221	365	356	1,243		2,186	
Nov-25					200	0.1	125	43				368	
Dec-25					124	0.4	1,624	62	221			2,031	
	Total				3,178	1,613	4,116	4,192	3,143	3,076		19,319	
2026	Jan-26					200	650	447				1,297	
	Feb-26						158	79	358			596	
	Mar-26					1	158	1,049				1,208	
	Apr-26						102	50	704			856	
	May-26					2	161	34	1,501			1,697	
	Jun-26					0.02	1,481	203	197			1,882	
	Jul-26					0.1	458		194			652	
	Aug-26						296	124	195			615	
	Sep-26							358	466	116		939	
	Oct-26					1,000	176	2,533	199			3,908	
	Nov-26					600	209	117	229			1,155	
	Dec-26					1,500	147	58	100			1,804	
	Total					3,303	4,353	5,160	3,794			16,609	
2027	Jan-27						147	103	144			395	
	Feb-27						73	109	307			489	
	Mar-27						91	94	278			463	
	Apr-27						49	61	313			424	
	May-27						2	36	135			173	
	Jun-27						0.1	98	257			355	
	Jul-27							129	141			270	
	Aug-27						0.0	237	341			578	
	Sep-27						0.4	1,783	351			2,134	
	Oct-27						0.01	261	468			729	
	Nov-27							120	365			485	
	Dec-27							102	601			703	
	Total						363	3,134	3,699			7,197	
2028	Total						1	2,097	6,083			8,181	
2029	Total								9,174			9,174	
2030	Total							116	3,060			3,176	
2031	Total								1,251	215		1,466	
2032	Total								843			843	
2033	Total									1,202		1,202	
Portfolio		33	665	8,214	5,711	6,990	11,878	16,443	32,951	3,076	1,417	87,378	

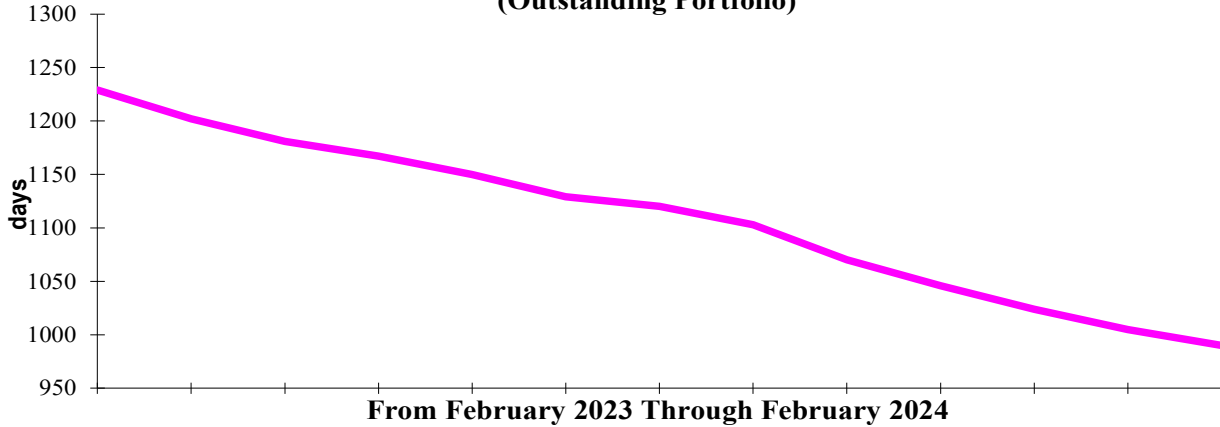
**Projected Monthly Maturities of Outstanding Treasury Securities Portfolio Denominated
in LBP as at February 29, 2024**



**Weighted Interest (%) of LBP Denominated Treasury Securities
(Outstanding Portfolio)**



**Weighted Life (days) of LBP Denominated Treasury Securities
(Outstanding Portfolio)**



On March 23, 2020, the Lebanese government decided to discontinue payments on all its outstanding USD denominated Eurobonds.

Lebanese Treasury Securities denominated in FC (Eurobonds)- Latest before default	
Category	Outstanding (million USD)
6-years	1,200
7-years	1,089
8-years	700
9-years	538
10-years	7,790
12-years	1,540
13-years	2,693
14-years	2,500
15-years	8,913
16-years	3,000
20-years	1,350
Total	31,314
Weighted Interest (%)	7.38
Weighted Life (years)	7.84

**Projected Monthly Maturities of Outstanding TBs' Portfolio
Denominated in FC (million USD)**

<i>Mar-20</i>	<i>1,200</i>	<i>not reimbursed</i>
<i>Apr-20</i>	<i>700</i>	<i>not reimbursed</i>
<i>Jun-20</i>	<i>600</i>	<i>not reimbursed</i>
<i>Apr-21</i>	<i>2,092</i>	<i>not reimbursed</i>
<i>May-22</i>	<i>500</i>	<i>not reimbursed</i>
<i>Oct-22</i>	<i>1,540</i>	<i>not reimbursed</i>
<i>Jan-23</i>	<i>1,100</i>	<i>not reimbursed</i>
<i>May-23</i>	<i>500</i>	<i>not reimbursed</i>
<i>Apr-24</i>	<i>700</i>	
<i>Nov-24</i>	<i>538</i>	
<i>Dec-24</i>	<i>250</i>	
<i>Feb-25</i>	<i>800</i>	
<i>Jun-25</i>	<i>800</i>	
<i>Nov-26</i>	<i>1,600</i>	
<i>Mar-27</i>	<i>1,250</i>	
<i>Nov-27</i>	<i>1,000</i>	
<i>Mar-28</i>	<i>1,700</i>	
<i>Nov-28</i>	<i>893</i>	
<i>May-29</i>	<i>1,000</i>	
<i>Nov-29</i>	<i>1,500</i>	
<i>Feb-30</i>	<i>1,400</i>	
<i>Apr-31</i>	<i>300</i>	
<i>Nov-31</i>	<i>2,500</i>	
<i>Mar-32</i>	<i>1,000</i>	
<i>May-33</i>	<i>1,500</i>	
<i>May-34</i>	<i>1,500</i>	
<i>Jul-35</i>	<i>1,500</i>	
<i>Nov-35</i>	<i>600</i>	
<i>Mar-37</i>	<i>750</i>	

**Projected Yearly Maturities of Lebanese Government Eurobonds (million USD)
Latest before default**

