

# *Lebanese Treasury Securities*

## **ASSOCIATION OF BANKS IN LEBANON**

**Issue: May 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 May 2024, the face value of the outstanding treasury securities portfolio denominated in the domestic currency decreased to LBP 83,197 billion from LBP 84,980 billion at the end of April 2024.*

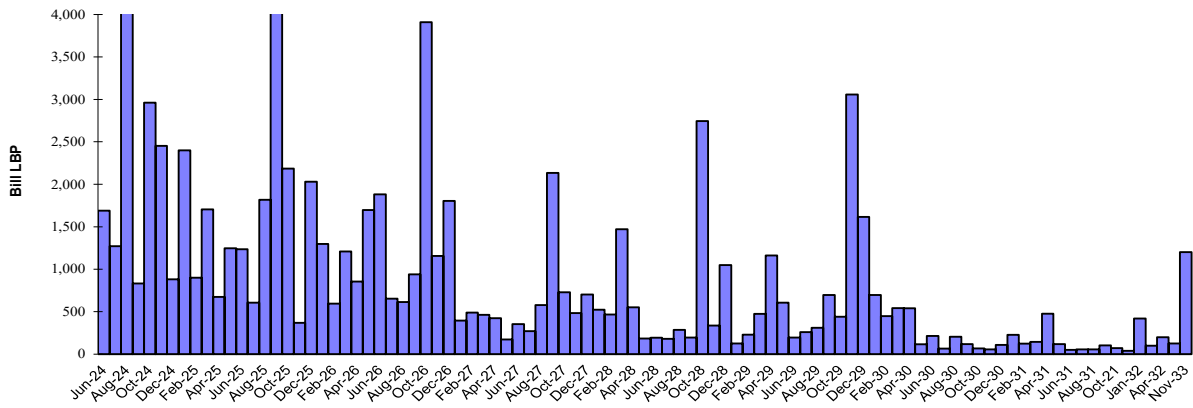
Source: Ministry of Finance, BDL, ABL.

Lebanese Treasury Securities Denominated in LBP - May 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
<b>1- Subscription</b>	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted interest (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted yield (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
<b>2- Maturity</b>	-	244	726	500	5	162	146	-	-	-	1,783
<b>3- Outstanding</b>	-	51	6,816	4,810	6,558	11,339	16,179	32,951	3,076	1,417	83,197
<i>Share (%)</i>	-	0.1	8.2	5.8	7.9	13.6	19.4	39.6	3.7	1.7	100
<i>Weighted life (days)</i>											946
<i>Weighted interest (%)</i>											6.39

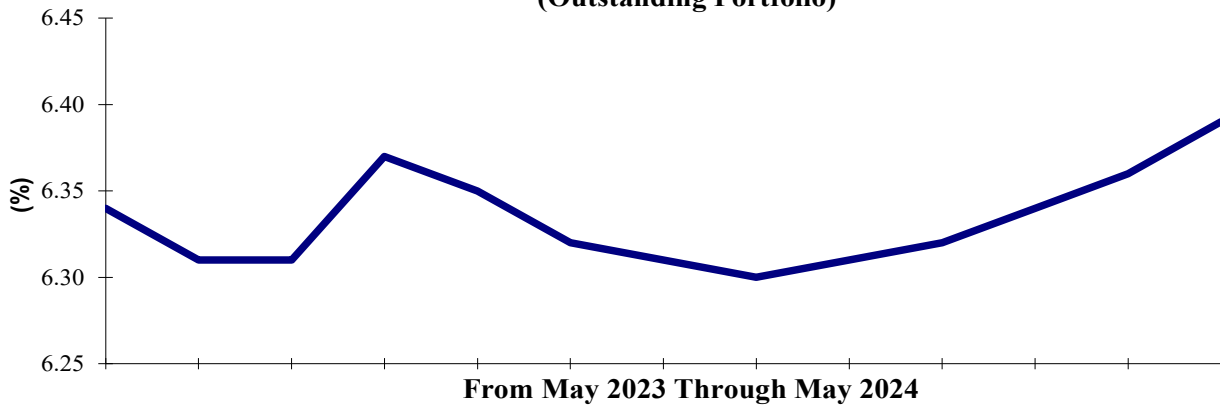
\* Based on the weekly subscriptions during the month.

Projected Monthly Maturities of Outstanding TB's Portfolio Denominated in LBP as at May 31, 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	Jun-24	51	148			212	281	51	947			1,690
	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	
		<b>Total</b>	<b>51</b>	<b>6,816</b>	<b>1,633</b>	<b>1,642</b>	<b>2,506</b>	<b>1,480</b>	<b>1,905</b>			<b>16,032</b>
2025	Jan-25				600	300	358	221	921		2,400	
	Feb-25					310	239	352		901		
	Mar-25			400		300	142	350	512		1,704	
	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	
	<b>Total</b>			<b>3,178</b>	<b>1,613</b>	<b>4,116</b>	<b>4,192</b>	<b>3,143</b>	<b>3,076</b>		<b>19,318</b>	
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		
	<b>Total</b>			<b>3,303</b>	<b>4,353</b>	<b>5,160</b>	<b>3,794</b>			<b>16,609</b>		
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		
	<b>Total</b>					<b>363</b>	<b>3,134</b>	<b>3,699</b>		<b>7,197</b>		
2028	<b>Total</b>					<b>1</b>	<b>2,097</b>	<b>6,083</b>		<b>8,181</b>		
2029	<b>Total</b>							<b>9,174</b>		<b>9,174</b>		
2030	<b>Total</b>						<b>116</b>	<b>3,060</b>		<b>3,176</b>		
2031	<b>Total</b>							<b>1,251</b>	<b>215</b>	<b>1,466</b>		
2032	<b>Total</b>							<b>843</b>		<b>843</b>		
2033	<b>Total</b>								<b>1,202</b>	<b>1,202</b>		
<b>Portfolio</b>		<b>-</b>	<b>51</b>	<b>6,816</b>	<b>4,810</b>	<b>6,558</b>	<b>11,339</b>	<b>16,179</b>	<b>32,951</b>	<b>3,076</b>	<b>1,417</b>	<b>83,197</b>

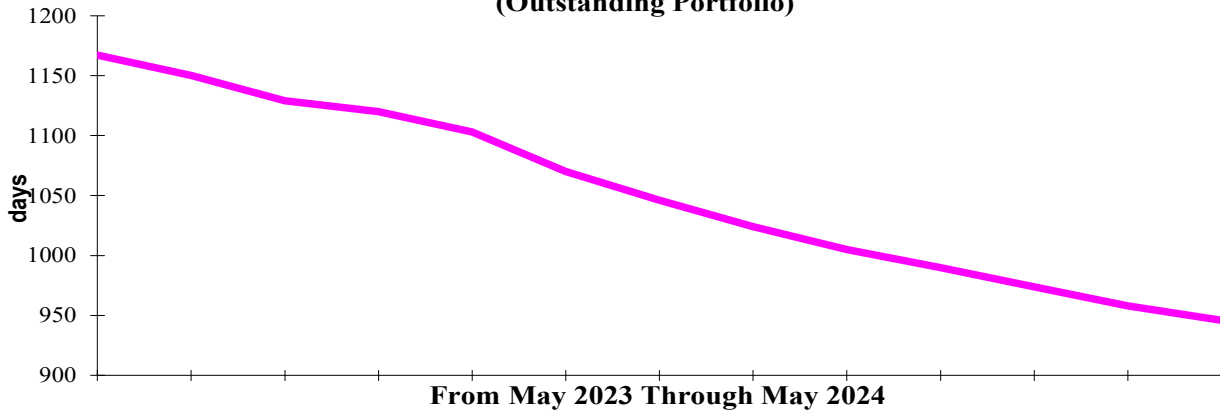
**Projected Monthly Maturities of Outstanding Treasury Securities Portfolio Denominated in LBP as at May 31, 2024**



**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.**

<b>Lebanese Treasury Securities denominated in FC (Eurobonds)- Latest before default</b>	
<b>Category</b>	<b>Outstanding (million USD)</b>
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
<b>Total</b>	<b>31,314</b>
<b>Weighted Interest (%)</b>	<b>7.38</b>
<b>Weighted Life (years)</b>	<b>7.84</b>

**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>not reimbursed</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**

