

Lebanese Treasury Securities

ASSOCIATION OF BANKS IN LEBANON

Issue: March 2026

- *On December 28, 2023, the Ministry of Finance has decided not to issue LBP Treasury Bills or Bonds until further notice.*
- *At the end of March 2026, the face value of the outstanding treasury securities portfolio denominated in the domestic currency decreased further to LBP 44,745 billion from LBP 45,953 billion at the end of February 2026.*

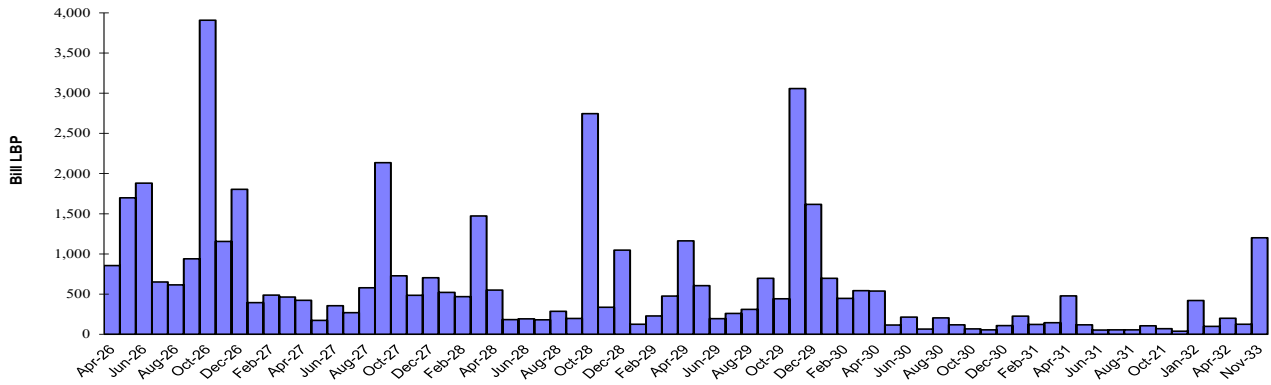
Source: Ministry of Finance, BDL, ABL.

Lebanese Treasury Securities Denominated in LBP - March 2026 (Face value in bill LBP)						
Designation	36-month	60-month	84-month	120-month	180-month	Total
1- Subscription	-	-	-	-	-	-
<i>Weighted interest (%)*</i>	-	-	-	-	-	-
<i>Weighted yield (%)*</i>	-	-	-	-	-	-
2- Maturity	0.44	158	1,049	-	-	1,208
3- Outstanding	3,102	3,749	8,932	27,544	1,417	44,745
<i>Share (%)</i>	<i>6.9</i>	<i>8.4</i>	<i>20.0</i>	<i>61.6</i>	<i>3.2</i>	<i>100</i>
<i>Weighted life (days)</i>						<i>824</i>
<i>Weighted interest (%)</i>						<i>6.64</i>

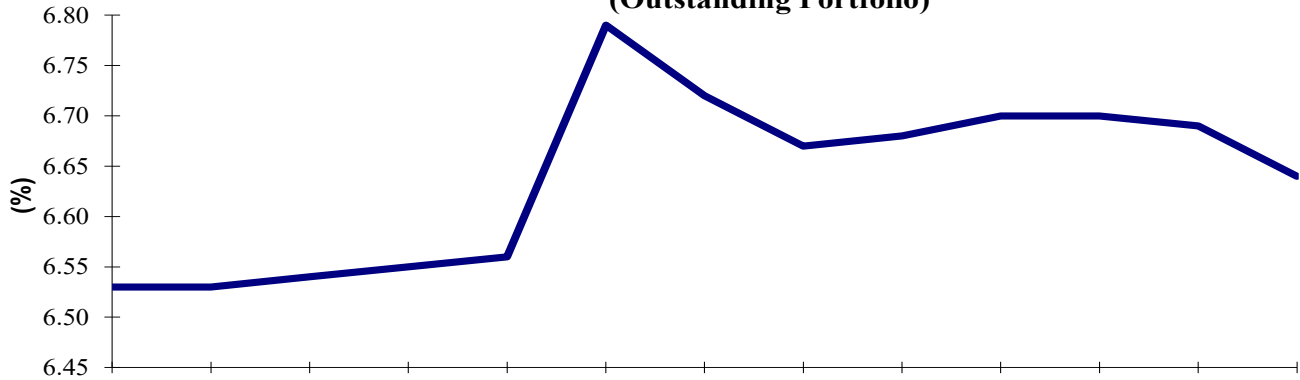
* Based on the weekly subscriptions during the month.

Projected Monthly Maturities of Outstanding TB's Portfolio Denominated in LBP as at March 31, 2026 (billion LBP)											
Year	Month	Category									Total
		3-month	6-month	12-month	24-month	36-month	60-month	84-month	120-month	180-month	
2026	Apr-26					102	50	704			856
	May-26					2	161	34	1,501		1,697
	Jun-26					0.02	1,481	203	197		1,881
	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					3,102	3,386	3,585	3,435		13,508
2027	Jan-27						147	103	144		395
	Feb-27						73	109	307		489
	Mar-27						91	94	278		463
	Apr-27						49	61	313		423
	May-27						2	36	135		173
	Jun-27						0.10	98	257		355
	Jul-27							129	141		270
	Aug-27						0.02	237	341		578
	Sep-27						0.40	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		7,196
2028	Jan-28							346	175		521
	Feb-28							117	351		468
	Mar-28					0.1	122	1,350			1,472
	Apr-28					0.1	350	201			551
	May-28					1	133	50			183
	Jun-28					0.1	118	75			193
	Jul-28					0.01	106	75			181
	Aug-28						235	50			286
	Sep-28						146	50			196
	Oct-28						266	2,479			2,745
	Nov-28						114	223			337
	Dec-28							46	1,002		1,048
2028	Total					1	2,098	6,083			8,181
2029	Total							9,174			9,174
2030	Total						116	3,060			3,175
2031	Total							1,251	215		1,466
2032	Total							843			843
2033	Total								1,202		1,202
Portfolio		-	-	-	-	3,102	3,749	8,932	27,544	1,417	44,745

Projected Monthly Maturities of Outstanding Treasury Securities Portfolio Denominated in LBP as at March 31, 2026

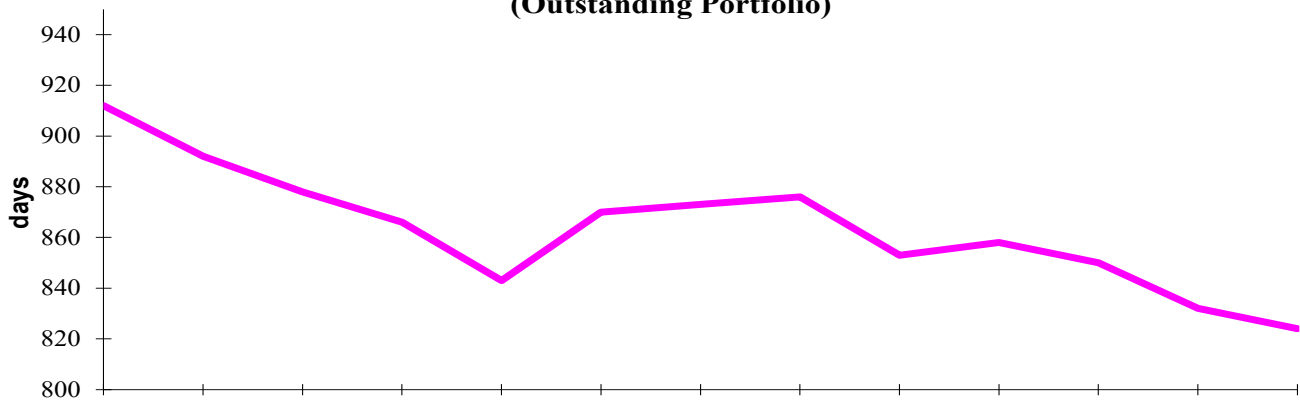


Weighted Interest (%) of LBP Denominated Treasury Securities (Outstanding Portfolio)



From March 2025 Through March 2026

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



From March 2025 Through March 2026

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>not reimbursed</i>
<i>Nov-24</i>	<i>538</i>	<i>not reimbursed</i>
<i>Dec-24</i>	<i>250</i>	<i>not reimbursed</i>
<i>Feb-25</i>	<i>800</i>	<i>not reimbursed</i>
<i>Jun-25</i>	<i>800</i>	<i>not reimbursed</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**

