

# Lebanese Treasury Securities

## ASSOCIATION OF BANKS IN LEBANON

Issue: June 2019

- **In June 2019**, the Ministry of Finance (MoF) issued LBP 90 billion 7-year LBP Treasury Bonds with a coupon rate of 9.0% and LBP 606 billion 10- year LBP Treasury Bonds with a coupon rate of 10.0%, i.e. the same rates as the last issues of these categories in May 2019.
- **At the end of June 2019**, the face value of the outstanding treasury securities portfolio denominated in the domestic currency increased to LBP 79,228 billion from LBP 78,705 billion at the end of May 2019, while the outstanding treasury securities portfolio denominated in foreign currencies remained unchanged at USD 29,814 million.

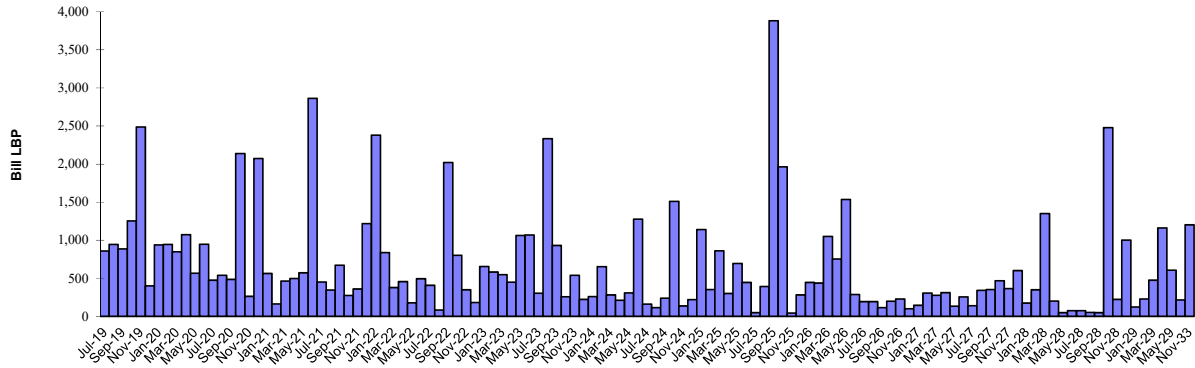
Source: Ministry of Finance, BDL, ABL

Lebanese Treasury Securities Denominated in LBP - June 2019 (Face value in bill LBP)												
Designation	3-month	6-month	12-month	24-month	36-month	60-month	84-month	96-month	120-month	144-month	180-month	Total
<b>1- Subscription</b>	14	21	201	112	200	281	90	-	606	-	-	1,525
Weighted interest (%)*	5.23	5.68	6.10	6.88	7.36	7.85	8.81	-	9.76	-	-	8.25
Weighted yield (%)*	5.30	5.85	6.50	7.00	7.50	8.00	9.00	-	10.00	-	-	8.46
<b>2- Maturity</b>	204	17	43	331	367	40	-	-	-	-	-	1,002
<b>3- Outstanding</b>	42	90	1,528	5,967	10,014	18,406	13,122	1,832	23,734	3,076	1,417	79,228
Share (%)	0.1	0.1	1.9	7.5	12.6	23.2	16.6	2.3	30.0	3.9	1.8	100
Weighted life (days)												1,629
Weighted interest (%)												6.38

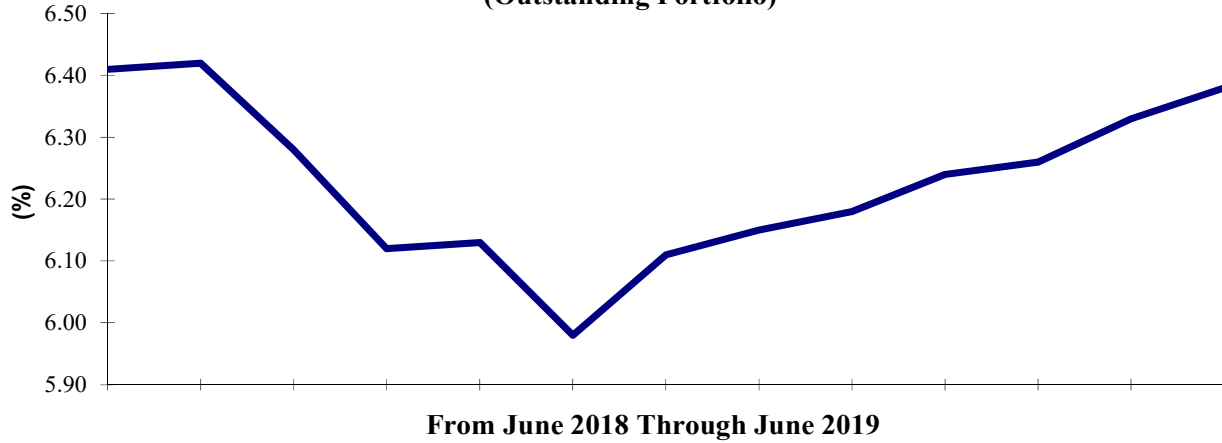
\* Based on the weekly subscriptions during the month.

Projected Monthly Maturities of Outstanding TB's Portfolio Denominated in LBP as at June 30 2019 (billion LBP)													
Year	Month	Category										Total	
		3-month	6-month	12-month	24-month	36-month	60-month	84-month	96-month	120-month	144-month		180-month
2019	Jul-19	8	17	105	202	407	119						858
	Aug-19	20	24	53	551	221	76						945
	Sep-19	14	11	105	351	324	82						886
	Oct-19		6	533	401	163	150						1,253
	Nov-19		11	21	1,565	315	46	530					2,487
	Dec-19		21	95	66	145	72						399
	<b>Total</b>		<b>42</b>	<b>90</b>	<b>912</b>	<b>3,135</b>	<b>1,574</b>	<b>545</b>	<b>530</b>				
2020	Jan-20			135	265	309	230						939
	Feb-20			119	350	206	270						945
	Mar-20			117	350	108	272						847
	Apr-20			21	650	91	310						1,073
	May-20			22	300	156	87						566
	Jun-20			201	51	78	221	396					947
	Jul-20				151	187	138						476
	Aug-20				50	342	147						539
	Sep-20				50	263	173						486
	Oct-20				12	52	309		1,765				2,139
	Nov-20				8	117	138						263
	Dec-20				22	1,880	174						2,075
	<b>Total</b>				<b>616</b>	<b>2,260</b>	<b>3,790</b>	<b>2,468</b>	<b>396</b>	<b>1,765</b>			
2021	Jan-21				30	205	330						565
	Feb-21				115	29	19						164
	Mar-21				105	351	8						464
	Apr-21				106	300	91						497
	May-21				103	300	107		61				571
	Jun-21				112	2,050	696		6				2,864
	Jul-21					50	402						452
	Aug-21					50	296						347
	Sep-21					50	620						670
	Oct-21					100	174						275
	Nov-21					115	245						359
	Dec-21					118	1,100						1,218
	<b>Total</b>				<b>572</b>	<b>3,718</b>	<b>4,088</b>		<b>67</b>				
2022	Jan-22					180	2,200						2,380
	Feb-22					175	185	476					836
	Mar-22					160	219						379
	Apr-22					108	118	231					457
	May-22					108	69						178
	Jun-22					200	23	271					494
	Jul-22						133	275					409
	Aug-22						84						84
	Sep-22						782	339		900			2,020
	Oct-22						802						802
	Nov-22						151	200					351
	Dec-22						183						183
	<b>Total</b>					<b>932</b>	<b>4,949</b>	<b>1,792</b>		<b>900</b>			
2023	<b>Total</b>					<b>4,918</b>	<b>2,423</b>		<b>1,614</b>				<b>8,955</b>
2024	<b>Total</b>					<b>1,438</b>	<b>2,040</b>		<b>1,905</b>				<b>5,383</b>
2025	<b>Total</b>							<b>4,192</b>	<b>3,143</b>	<b>3,076</b>			<b>10,411</b>
2026	<b>Total</b>							<b>1,749</b>	<b>3,794</b>				<b>5,543</b>
2027	<b>Total</b>								<b>3,699</b>				<b>3,699</b>
2028	<b>Total</b>								<b>6,083</b>				<b>6,083</b>
2029	<b>Total</b>								<b>2,597</b>				<b>2,597</b>
2031	<b>Total</b>										<b>215</b>		<b>215</b>
2033	<b>Total</b>										<b>1,202</b>		<b>1,202</b>
<b>Portfolio</b>		<b>42</b>	<b>90</b>	<b>1,528</b>	<b>5,967</b>	<b>10,014</b>	<b>18,406</b>	<b>13,122</b>	<b>1,832</b>	<b>23,734</b>	<b>3,076</b>	<b>1,417</b>	<b>79,228</b>

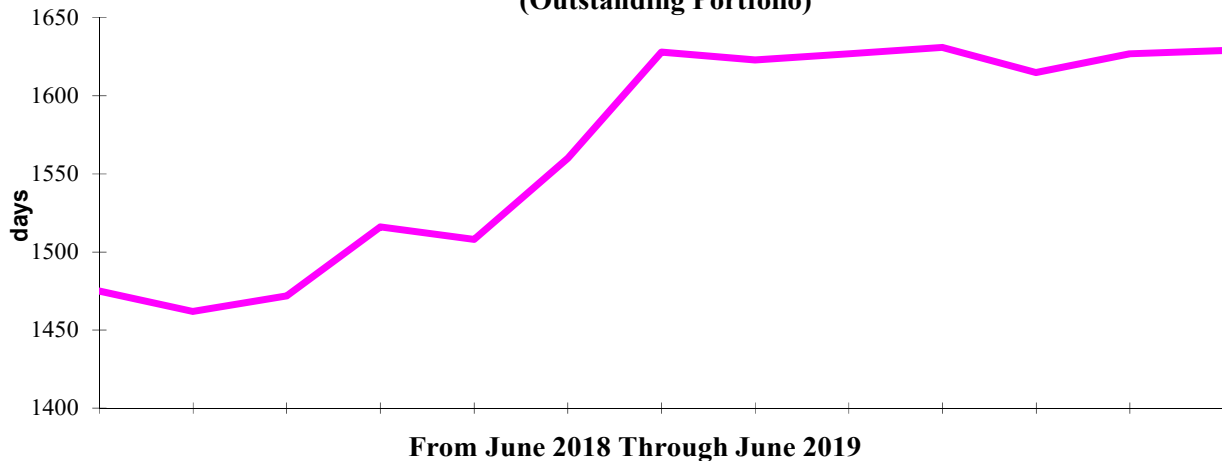
**Projected Monthly Maturities of Outstanding Treasury Securities Portfolio Denominated in LBP as at June 30, 2019**



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



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



<b>Lebanese Treasury Securities denominated in FC (Eurobonds)- June 2019</b>	
<b>Category</b>	<b>Outstanding (million USD)</b>
6-years	1,200
7-years	1,089
8-years	2,200
9-years	538
10-years	6,290
12-years	1,540
13-years	2,693
14-years	2,500
15-years	8,913
16-years	1,500
20-years	1,350
<b>Total</b>	<b>29,814</b>
<b>Weighted Interest (%)</b>	<b>6.84</b>
<b>Weighted Life (years)</b>	<b>7.62</b>

**Projected Monthly Maturities of Outstanding TBs' Portfolio  
Denominated in FC (million USD) as at June 30, 2019**

Nov-19	1,500
Mar-20	1,200
Apr-20	700
Jun-20	600
Apr-21	2,092
May-22	500
Oct-22	1,540
Jan-23	1,100
May-23	500
Apr-24	700
Nov-24	538
Dec-24	250
Feb-25	800
Jun-25	800
Nov-26	1,600
Mar-27	1,250
Nov-27	1,000
Mar-28	1,700
Nov-28	893
May-29	1,000
Feb-30	1,400
Apr-31	300
Nov-31	2,500
Mar-32	1,000
May-33	1,500
May-34	1,500
Nov-35	600
Mar-37	750

**Projected Yearly Maturities of Lebanese Government Eurobonds (million USD)  
As at June 30, 2019**

