

Key Indicators



Issue: December 2016 / January 2017

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)

	2015	Oct-2016	Nov-2016	Dec-2016
1- Building permits (000 m ²)	12,339	1,069	1,185	904
<i>Cumulative since the beginning of the year</i>				12,234
2- Cement Deliveries (000 tons)	5,043	549	527	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	18,069	1,479	1,450	1,536
<i>Cumulative since the beginning of the year</i>				18,705
4- Exports of Goods	2,952	257	247	244
<i>Cumulative since the beginning of the year</i>				2,977
5- Balance of Trade in Goods = (4) - (3)	(15,117)	(1,222)	(1,203)	(1,292)
<i>Cumulative since the beginning of the year</i>				(15,728)
6- Changes of Net Foreign Assets in the Financial Sector ¹	(3,354)	(680)	453	910
<i>Cumulative since the beginning of the year</i>				1,238
7- Total Checks Cleared (billion LBP)	104,860	9,039	8,521	8,682
<i>Cumulative since the beginning of the year</i>				102,587
8- BDL Coincident Indicator (Average 93=100) -Index ²	302.30	287.10	311.20	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	95.92	97.94	98.32	98.93
10- BDL FC Gross Reserves (end of period)	30,638	34,743	34,375	34,028
11- LBP / USD (period average) ²	1507.50	1507.50	1507.50	1507.50

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

² The figures in the 2015 column are related to the month of December.

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

	Dec-2015	Oct-2016	Nov-2016	Dec-2016
Assets				
1- Deposits of Commercial Banks at BDL	106,329	131,563	132,499	134,612
2- Claims on Resident Private Sector	72,427	76,058	76,419	76,943
- in LBP	20,573	23,009	23,364	23,607
- in FC	51,854	53,049	53,055	53,335
3- Claims on Public Sector	56,984	52,360	52,339	52,344
- in LBP	30,384	27,211	28,165	29,154
- in FC	26,600	25,148	24,174	23,191
4- Foreign Assets	35,870	31,692	32,147	34,824
- o/w Claims on Non Resident Banks	17,422	13,384	13,837	16,945
Liabilities				
5- Resident Private Sector Deposits	180,489	188,072	190,102	193,765
- in LBP	73,585	76,034	76,533	76,904
- in FC	106,904	112,039	113,569	116,861
6- Public Sector Deposits	5,074	5,641	5,630	5,956
7- Deposits of Non Resident Private Sector	48,026	49,593	49,884	51,196
- in LBP	6,680	6,908	6,736	6,827
- in FC	41,346	42,685	43,148	44,369
8- Deposits of Non Resident Banks	9,864	10,270	9,837	9,467
9- Capital Accounts	25,131	26,688	26,761	27,497
10- Unclassified Liabilities	11,383	20,323	20,302	19,708
11- Total (Assets = Liabilities)	280,379	301,006	302,938	307,999

Interest Rates on LBP Accounts

	Dec-2015	Oct-2016	Nov-2016	Dec-2016
1- Simple Average Interest Rate on Deposits of Banks at BDL (%)	2.92	2.92	2.92	2.92
2- Weighted Yield on TB's (%)	6.98	7.01	7.00	6.98
3- Weighted Average Lending Rate (%) ¹	7.17	8.36	8.35	8.28
4- Weighted Average Rate on CDs issued by BDL(%)	8.16	8.14	8.15	8.12
5- Weighted Return on Uses of Funds (%) ²	6.45	6.59	6.63	6.51
6- Weighted Average Rate on Deposits (%) ³	5.60	5.56	5.55	5.54
7- Spread (%) ⁴ = (5) - (6)	0.86	1.03	1.08	0.96

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.

Resident Private Sector Deposits in LBP at Commercial Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
31/12/2016	5,567	72,269	77,836	
05/01/2017	5,378	72,256	77,634	
12/01/2017	5,367	72,334	77,701	67
19/01/2017	5,323	72,468	77,791	90
26/01/2017	5,166	72,390	77,556	(235)

Interest Rates on USD Accounts

	Dec-2015	Oct-2016	Nov-2016	Dec-2016
1- Average Rate on USD Deposits at BDL (%)	2.78	3.72	3.88	4.03
2- Average LIBOR 3-month on \$ Deposits (%)	0.54	0.88	0.91	0.98
3- Weighted Average Interest Rate on Euro-bonds(%)¹	6.67	6.61	6.66	6.66
4- Weighted Average Lending Rate (%)²	7.09	7.18	7.14	7.19
5- Weighted Return on Uses of Funds (%)³	4.57	4.95	4.98	4.99
6- Weighted Average Rate on Deposits (%)⁴	3.18	3.42	3.45	3.48
7- Spread (%)⁵ = (5) - (6)	1.39	1.53	1.54	1.51

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.

Resident Private Sector Deposits in FC at Commercial Banks (million USD)

Date	Total Deposits	Weekly Change
31/12/2016	78,119	
05/01/2017	77,928	
12/01/2017	78,062	134
19/01/2017	78,026	(36)
26/01/2017	78,149	123

Outstanding CDs (end of period)

	Dec-2015	Oct-2016	Nov-2016	Dec-2016
CDs issued by BDL in LBP (billion LBP)	34,697	37,647	37,599	34,631
CDs issued by BDL in USD (billion USD)	9.1	18.6	20.4	21.9
CDs Issued by Banks on:				
- the Domestic Market (million USD)	0	0	0	0
- the International Markets (million USD)	500	500	500	500

Outstanding Eurobonds (end of period - million USD)

	Dec-2015	Oct-2016	Nov-2016	Dec-2016
Eurobonds Issued by the Lebanese Government	24,627	26,385	25,862	25,726
Subordinated Debt Issued by Banks	350	350	350	350

Monetary Data (end of period - billion LBP)

	Dec-2015	Oct-2016	Nov-2016	Dec-2016
1- M1	9,042	9,620	9,863	10,159
2- M2	78,620	81,156	81,593	82,428
3- M3	186,360	194,079	196,028	200,192
4- M2 + TB's held by Individuals & Institutional Investors	89,629	91,987	92,456	93,225
5- M3 - M2	107,740	112,923	114,434	117,764
6- (M3 - M2)/M3 (%)	57.81	58.18	58.38	58.83

Public Finance (billion LBP)

	2015	Oct-2016	Nov-2016	Dec-2016
1- Total Receipts ¹	14,435	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	20,393	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	7,050	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	(5,958)	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit in % of total Payments	-29.2%	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)	1,092	n.a.	n.a.	n.a.
6- Gross Public Debt ²	106,015	112,338	112,379	112,890
6.1- Debt in LBP ²	65,195	68,586	69,890	70,528
6.2- Debt in Foreign Currency ²	40,820	43,752	42,489	42,362
7- Public Sector Deposits ^{2,3}	13,227	15,249	14,173	14,268
8- Net Public Debt ² = (6) - (7)	92,788	97,089	98,206	98,622

¹ Include treasury and budget transactions.

² Figures as at end of period.

³ Deposits at BDL and the Commercial Banks.

Outstanding Lebanese Treasury Bills in LBP (end of period - billion LBP)

	Dec-2015		Oct-2016		Nov-2016		Dec-2016	
Portfolio: Amount and share								
3-month	72	0.11	280	0.42	293	0.43	266	0.38
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
6-month	475	0.74	337	0.50	437	0.64	441	0.64
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
12-month	821	1.28	2,338	3.47	2,399	3.50	2,393	3.45
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
24-month	4,258	6.64	5,146	7.64	5,237	7.65	5,209	7.51
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
36-month	19,952	31.12	14,419	21.41	14,723	21.49	14,382	20.74
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
60-month	13,074	20.39	14,351	21.31	14,430	21.07	15,463	22.30
<i>Interest Rate % (last issue)</i>	6.63		6.63		6.63		4.94	
84-month	12,100	18.87	14,307	21.24	14,570	21.27	14,680	21.17
<i>Interest Rate % (last issue)</i>	no issue		6.96		6.96		6.96	
96-month	1,982	3.09	1,833	2.72	1,833	2.68	1,833	2.64
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	8,005	12.49	11,044	16.40	11,285	16.47	11,389	16.42
<i>Interest Rate % (last issue)</i>	7.33		7.33		7.33		7.33	
144-month	3,373	5.26	3,076	4.57	3,076	4.49	3,076	4.44
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month			215	0.32	215	0.31	215	0.31
<i>Interest Rate % (last issue)</i>			no issue		no issue		no issue	
Total	64,112	100	67,346	100	68,498	100	69,347	100
Banking System	53,808	83.93	57,162	84.88	58,314	85.13	59,214	85.39
Public Sector	8,335	13.00	8,614	12.79	8,655	12.64	8,625	12.44
Individuals and individual institutions	1,969	3.07	1,570	2.33	1,529	2.23	1,508	2.17