

Key Indicators



Issue: June / July 2016

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	Apr-2016	May-2016	Jun-2016
1- Building permits (000 m ²)	12,339	1,075	973	1,079
<i>Cumulative since the beginning of the year</i>				6,409
2- Cement Deliveries (000 tons)	5,043	497	487	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	18,069	1,610	1,629	1,533
<i>Cumulative since the beginning of the year</i>				9,394
4- Exports of Goods	2,952	236	237	274
<i>Cumulative since the beginning of the year</i>				1,381
5- Balance of Trade in Goods = (4) - (3)	(15,117)	(1,374)	(1,392)	(1,259)
<i>Cumulative since the beginning of the year</i>				(8,013)
6- Changes of Net Foreign Assets in the Financial Sector ¹	(3,354)	(255)	(862)	(13)
<i>Cumulative since the beginning of the year</i>				(1,774)
7- Total Checks Cleared (billion LBP)	104,860	8,527	8,455	8,522
<i>Cumulative since the beginning of the year</i>				50,967
8- BDL Coincident Indicator (Average 93=100) -Index ²	302.30	297.60	297.90	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	95.92	95.53	95.62	96.27
10- BDL FC Gross Reserves (end of period)	30,638	31,162	32,026	33,197
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	Apr-2016	May-2016	Jun-2016
Assets				
1- Deposits of Commercial Banks at BDL	106,329	108,276	110,018	113,444
2- Claims on Resident Private Sector	72,427	73,450	73,969	74,550
- in LBP	20,573	21,113	21,300	21,536
- in FC	51,854	52,337	52,669	53,014
3- Claims on Public Sector	56,984	57,662	56,622	56,463
- in LBP	30,384	29,291	29,066	26,641
- in FC	26,600	28,372	27,555	29,822
4- Foreign Assets	35,870	35,061	34,788	33,547
- o/w Claims on Non Resident Banks	17,422	16,014	15,698	14,462
Liabilities				
5- Resident Private Sector Deposits	180,489	182,715	183,706	184,647
- in LBP	73,585	74,549	74,999	75,258
- in FC	106,904	108,166	108,708	109,389
6- Public Sector Deposits	5,074	5,396	5,605	5,323
7- Deposits of Non Resident Private Sector	48,026	47,824	48,279	48,497
- in LBP	6,680	6,761	6,680	6,660
- in FC	41,346	41,062	41,598	41,838
8- Deposits of Non Resident Banks	9,864	9,522	9,293	9,357
9- Capital Accounts	25,131	25,765	25,948	26,223
10- Unclassified Liabilities	11,383	11,653	11,109	12,508
11- Total (Assets = Liabilities)	280,379	283,285	284,356	286,961

Interest Rates on LBP Accounts

	Dec-2015	Apr-2016	May-2016	Jun-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	7.01	7.02
3- Weighted Average Lending Rate (%) ¹	7.17	8.40	8.52	8.41
4- Weighted Average Rate on CDs issued by BDL(%)	8.16	8.17	8.17	8.17
5- Weighted Return on Uses of Funds (%) ²	6.45	6.79	6.81	6.76
6- Weighted Average Rate on Deposits (%) ³	5.60	5.59	5.59	5.58
7- Spread (%) ⁴ = (5) - (6)	0.86	1.20	1.22	1.18

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
31/12/2015	5,029	69,578	74,607	
07/07/2016	5,040	71,001	76,041	
14/07/2016	5,078	71,150	76,228	187
21/07/2016	4,919	71,138	76,057	(171)
28/07/2016	4,982	71,214	76,196	139

Interest Rates on USD Accounts

	Dec-2015	Apr-2016	May-2016	Jun-2016
1- Average Rate on USD Deposits at BDL (%)	2.78	2.86	2.84	2.94
2- Average LIBOR 3-month on \$ Deposits (%)	0.54	0.63	0.65	0.65
3- Weighted Average Interest Rate on Euro-bonds(%)¹	6.67	6.71	6.61	6.61
4- Weighted Average Lending Rate (%)²	7.09	7.28	7.27	7.22
5- Weighted Return on Uses of Funds (%)³	4.57	4.74	4.70	4.75
6- Weighted Average Rate on Deposits (%)⁴	3.18	3.26	3.27	3.29
7- Spread (%)⁵ = (5) - (6)	1.39	1.48	1.43	1.47

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
31/12/2015	71,469	
07/07/2016	72,938	
14/07/2016	73,055	117
21/07/2016	73,178	123
28/07/2016	73,165	(13)

Outstanding CDs (end of period)

	Dec-2015	Apr-2016	May-2016	Jun-2016
CDs issued by BDL in LBP (billion LBP)	34,697	37,121	37,309	37,370
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	Apr-2016	May-2016	Jun-2016
Eurobonds Issued by the Lebanese Government	24,627	24,996	26,577	26,444
Subordinated Debt Issued by Banks	350	350	350	350

Monetary Data (end of period - billion LBP)

	Dec-2015	Apr-2016	May-2016	Jun-2016
1- M1	9,042	9,065	9,056	9,299
2- M2	78,620	79,580	79,871	80,272
3- M3	186,360	188,606	189,424	190,520
4- M2 + TB's held by Individuals & Institutional Investors	89,629	90,298	90,735	91,239
5- M3 - M2	107,740	109,026	109,553	110,248
6- (M3 - M2)/M3 (%)	57.81	57.81	57.84	57.87

Public Finance (billion LBP)

	2015	Apr-2016	May-2016	Jun-2016
1- Total Receipts ¹	14,435	1,345	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		5,012		
2- Total Payments ¹	20,393	1,635	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		7,474		
- o/w debt service	7,050	666	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		2,234		
3- Overall Deficit / Surplus = (1) - (2)	(5,958)	(290)	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		(2,462)		
4- Overall Deficit in % of total Payments	-29.2%	-17.7%	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		-32.9%		
5- Primary Balance ¹ (cumulative since the beginning of the year)	1,092	(228)	n.a.	n.a.
6- Gross Public Debt ²	106,014	108,056	107,771	109,878
6.1- Debt in LBP ²	65,195	66,353	64,041	66,276
6.2- Debt in Foreign Currency ²	40,819	41,703	43,730	43,602
7- Public Sector Deposits ^{2,3}	13,227	13,770	13,225	14,708
8- Net Public Debt ² = (6) - (7)	92,787	94,286	94,546	95,170

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		Apr-2016		May-2016		Jun-2016	
Portfolio: Amount and share								
3-month	72	0.11	150	0.23	70	0.11	93	0.14
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
6-month	475	0.74	339	0.52	305	0.48	283	0.43
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
12-month	821	1.28	1,516	2.32	1,793	2.85	1,902	2.91
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
24-month	4,258	6.64	4,233	6.49	4,141	6.58	4,156	6.37
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
36-month	19,952	31.12	17,497	26.81	16,131	25.63	16,113	24.68
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
60-month	13,074	20.39	13,500	20.68	13,549	21.53	13,987	21.43
<i>Interest Rate % (last issue)</i>	6.63		6.63		6.63		6.63	
84-month	12,100	18.87	13,093	20.06	13,192	20.96	13,495	20.67
<i>Interest Rate % (last issue)</i>	no issue		6.96		6.96		6.96	
96-month	1,982	3.09	1,982	3.04	1,833	2.91	1,833	2.81
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	8,005	12.49	9,129	13.99	8,625	13.71	10,127	15.51
<i>Interest Rate % (last issue)</i>	7.33		7.33		7.33		7.33	
144-month	3,373	5.26	3,373	5.17	3,076	4.89	3,076	4.71
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month			450	0.69	215	0.34	215	0.33
<i>Interest Rate % (last issue)</i>			no issue		no issue		no issue	
Total	64,112	100	65,262	100	62,930	100	65,280	100
Banking System	53,808	83.93	55,200	84.58	52,729	83.79	54,962	84.19
Public Sector	8,335	13.00	8,132	12.46	8,330	13.24	8,504	13.03
Individuals and individual institutions	1,969	3.07	1,930	2.96	1,871	2.97	1,814	2.78