

Key Indicators



Issue: June / July 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)

	2016	Apr-2017	May-2017	Jun-2017
1- Building permits (000 m ²)	12,234	969	1,297	931
<i>Cumulative since the beginning of the year</i>				6,370
2- Cement Deliveries (000 tons)	5,247	442	495	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	18,705	1,414	1,559	1,454
<i>Cumulative since the beginning of the year</i>				9,378
4- Exports of Goods	2,977	235	240	230
<i>Cumulative since the beginning of the year</i>				1,435
5- Balance of Trade in Goods = (4) - (3)	(15,728)	(1,179)	(1,319)	(1,224)
<i>Cumulative since the beginning of the year</i>				(7,943)
6- Changes of Net Foreign Assets in the Financial Sector ¹	1,238	(321)	(592)	(758)
<i>Cumulative since the beginning of the year</i>				(1,116)
7- Total Checks Cleared (billion LBP)	102,587	8,045	8,552	8,386
<i>Cumulative since the beginning of the year</i>				50,773
8- BDL Coincident Indicator (Average 93=100) -Index ²	291.80	317.60	308.60	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	98.93	99.77	99.72	99.61
10- BDL FC Gross Reserves (end of period)	34,028	33,525	32,750	33,887
11- LBP / USD (period average)	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 2016 column are related to the month of December.

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

	Dec-2016	Apr-2017	May-2017	Jun-2017
Assets				
1- Deposits of Commercial Banks at BDL	134,612	128,747	128,828	135,124
2- Claims on Resident Private Sector	76,943	77,687	78,478	79,578
- in LBP	23,607	24,713	25,142	25,474
- in FC	53,335	52,974	53,336	54,103
3- Claims on Public Sector	52,344	56,372	56,432	54,203
- in LBP	29,154	31,644	31,779	29,706
- in FC	23,191	24,729	24,654	24,497
4- Foreign Assets	34,824	38,580	38,535	35,397
- o/w Claims on Non Resident Banks	16,945	20,929	21,139	18,378
Liabilities				
5- Resident Private Sector Deposits	193,765	197,378	198,694	200,440
- in LBP	76,904	77,173	77,113	77,320
- in FC	116,861	120,206	121,580	123,120
6- Public Sector Deposits	5,956	6,297	6,430	5,949
7- Deposits of Non Resident Private Sector	51,196	52,090	51,765	52,414
- in LBP	6,827	6,710	6,589	6,865
- in FC	44,369	45,380	45,175	45,550
8- Deposits of Non Resident Banks	9,467	9,610	9,804	9,909
9- Capital Accounts	27,497	28,255	28,159	28,446
10- Unclassified Liabilities	19,708	16,672	16,578	16,213
11- Total (Assets = Liabilities)	307,999	310,739	311,883	313,805

Interest Rates on LBP Accounts

	Dec-2016	Apr-2017	May-2017	Jun-2017
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	6.95	6.96	6.96
3- Weighted Average Lending Rate (%)¹	8.28	8.38	8.41	8.40
4- Weighted Average Rate on CDs issued by BDL(%)	8.12	8.13	8.15	8.19
5- Weighted Return on Uses of Funds (%)²	6.51	6.57	6.59	6.60
6- Weighted Average Rate on Deposits (%)³	5.54	5.56	5.56	5.54
7- Spread (%)⁴ = (5) - (6)	0.96	1.01	1.03	1.06

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	
29/06/2017	5,565	73,050	78,615	
06/07/2017	5,522	73,055	78,577	(38)
13/07/2017	5,417	73,080	78,497	(80)
20/07/2017	5,277	73,397	78,674	177

Interest Rates on USD Accounts

	Dec-2016	Apr-2017	May-2017	Jun-2017
1- Average Rate on USD Deposits at BDL (%)	4.03	4.20	4.18	4.34
2- Average LIBOR 3-month on \$ Deposits (%)	0.98	1.16	1.19	1.26
3- Weighted Average Interest Rate on Euro-bonds(%) ¹	6.66	6.58	6.58	6.58
4- Weighted Average Lending Rate (%) ²	7.19	7.23	7.30	7.28
5- Weighted Return on Uses of Funds (%) ³	4.99	5.02	5.03	5.14
6- Weighted Average Rate on Deposits (%) ⁴	3.48	3.57	3.59	3.61
7- Spread (%) ⁵ = (5) - (6)	1.51	1.45	1.44	1.54

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	
29/06/2017	82,278	
06/07/2017	81,875	(403)
13/07/2017	82,160	285
20/07/2017	82,535	375

Outstanding CDs (end of period)

	Dec-2016	Apr-2017	May-2017	Jun-2017
CDs issued by BDL in LBP (billion LBP)	34,631	32,991	32,389	33,031
CDs issued by BDL in USD (billion USD)	21.9	21.7	21.8	22.0
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-2016	Apr-2017	May-2017	Jun-2017
Eurobonds Issued by the Lebanese Government	25,726	27,190	27,194	27,069
Subordinated Debt Issued by Banks	350	350	350	350

Monetary Data (end of period - billion LBP)

	Dec-2016	Apr-2017	May-2017	Jun-2017
1- M1	10,159	9,900	10,031	10,237
2- M2	82,428	82,599	82,509	83,100
3- M3	200,192	203,869	205,187	207,291
4- M2 + TB's held by Individuals & Institutional Investors	93,225	93,355	93,241	94,025
5- M3 - M2	117,764	121,269	122,678	124,192
6- (M3 - M2)/M3 (%)	58.83	59.48	59.79	59.91

Public Finance (billion LBP)

	2016	Apr-2017	May-2017	Jun-2017
1- Total Receipts ¹	14,959	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	22,412	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	7,484	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	(7,453)	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit in % of total Payments	-33.3%	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)	31	n.a.	n.a.	n.a.
6- Gross Public Debt ²	112,910	115,976	115,652	115,263
6.1- Debt in LBP ²	70,528	70,923	70,919	70,555
6.2- Debt in Foreign Currency ²	42,382	45,053	44,733	44,708
7- Public Sector Deposits ^{2,3}	14,268	15,954	15,364	14,752
8- Net Public Debt ² = (6) - (7)	98,642	100,022	100,288	100,511

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-2016		Apr-2017		May-2017		Jun-2017	
Portfolio: Amount and share								
3-month	266	0.38	359	0.52	253	0.36	253	0.36
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
6-month	441	0.64	577	0.83	560	0.81	641	0.92
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
12-month	2,393	3.45	1,865	2.68	1,655	2.38	1,649	2.38
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
24-month	5,209	7.51	5,702	8.19	5,725	8.24	5,756	8.29
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
36-month	14,382	20.74	12,248	17.60	11,953	17.20	11,923	17.18
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
60-month	15,463	22.30	16,189	23.26	16,265	23.40	15,673	22.58
<i>Interest Rate % (last issue)</i>	4.94		6.63		6.63		6.63	
84-month	14,680	21.17	15,279	21.95	15,450	22.23	15,525	22.37
<i>Interest Rate % (last issue)</i>	6.96		6.96		6.96		6.96	
96-month	1,833	2.64	1,833	2.63	1,833	2.64	1,833	2.64
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	11,389	16.42	12,262	17.62	12,513	18.00	12,854	18.52
<i>Interest Rate % (last issue)</i>	7.33		7.33		7.33		7.33	
144-month	3,076	4.44	3,076	4.42	3,076	4.43	3,076	4.43
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	215	0.31	215	0.31	215	0.31	215	0.31
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	69,347	100	69,605	100	69,498	100	69,398	100
Banking System	59,214	85.39	59,522	85.51	59,461	85.56	59,162	85.25
Public Sector	8,625	12.44	8,527	12.25	8,542	12.29	8,740	12.59
Individuals and individual institutions	1,508	2.17	1,556	2.24	1,495	2.15	1,496	2.16