

# Key Indicators



## ASSOCIATION OF BANKS IN LEBANON

Issue: August / September 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	Jun-2017	Jul-2017	Aug-2017
1- Building permits (000 m <sup>2</sup> )	12,234	934	972	1,237
<i>Cumulative since the beginning of the year</i>				8,624
2- Cement Deliveries (000 tons)	5,247	383	466	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	18,705	1,454	1,620	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Exports of Goods	2,977	230	217	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Balance of Trade in Goods = (4) - (3)	(15,728)	(1,224)	(1,403)	n.a.
<i>Cumulative since the beginning of the year</i>				
6- Changes of Net Foreign Assets in the Financial Sector <sup>1</sup>	1,238	(758)	100	368
<i>Cumulative since the beginning of the year</i>				(647)
7- Total Checks Cleared (billion LBP)	102,587	8,386	9,278	8,998
<i>Cumulative since the beginning of the year</i>				69,050
8- BDL Coincident Indicator (Average 93=100) -Index <sup>2</sup>	291.80	290.10	304.00	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index <sup>2</sup>	98.93	99.61	99.43	100.48
10- BDL FC Gross Reserves (end of period)	34,028	33,887	33,043	34,026
11- LBP / USD (period average)	1507.50	1507.50	1507.50	1507.50

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

<sup>2</sup> 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	Jun-2017	Jul-2017	Aug-2017
<b>Assets</b>				
<b>1- Deposits of Commercial Banks at BDL</b>	<b>134,612</b>	<b>135,124</b>	<b>139,729</b>	<b>142,527</b>
<b>2- Claims on Resident Private Sector</b>	<b>76,943</b>	<b>79,578</b>	<b>79,742</b>	<b>79,705</b>
- in LBP	23,607	25,474	25,760	26,070
- in FC	53,335	54,103	53,982	53,635
<b>3- Claims on Public Sector</b>	<b>52,344</b>	<b>54,203</b>	<b>52,108</b>	<b>50,522</b>
- in LBP	29,154	29,706	26,802	26,022
- in FC	23,191	24,497	25,306	24,500
<b>4- Foreign Assets</b>	<b>34,824</b>	<b>35,397</b>	<b>33,118</b>	<b>33,264</b>
- o/w Claims on Non Resident Banks	16,945	18,378	15,986	16,147
<b>Liabilities</b>				
<b>5- Resident Private Sector Deposits</b>	<b>193,765</b>	<b>200,440</b>	<b>201,451</b>	<b>202,241</b>
- in LBP	76,904	77,320	77,431	77,729
- in FC	116,861	123,120	124,020	124,512
<b>6- Public Sector Deposits</b>	<b>5,956</b>	<b>5,949</b>	<b>5,961</b>	<b>6,078</b>
<b>7- Deposits of Non Resident Private Sector</b>	<b>51,196</b>	<b>52,414</b>	<b>52,393</b>	<b>52,760</b>
- in LBP	6,827	6,865	6,625	6,623
- in FC	44,369	45,550	45,768	46,137
<b>8- Deposits of Non Resident Banks</b>	<b>9,467</b>	<b>9,909</b>	<b>10,059</b>	<b>10,260</b>
<b>9- Capital Accounts</b>	<b>27,497</b>	<b>28,446</b>	<b>28,305</b>	<b>28,095</b>
<b>10- Unclassified Liabilities</b>	<b>19,708</b>	<b>16,213</b>	<b>15,704</b>	<b>15,798</b>
<b>11- Total (Assets = Liabilities)</b>	<b>307,999</b>	<b>313,805</b>	<b>314,282</b>	<b>315,652</b>

## Interest Rates on LBP Accounts

	Dec-2016	Jun-2017	Jul-2017	Aug-2017
<b>1- Simple Average Interest Rate on Deposits of Banks at BDL (%)</b>	<b>2.92</b>	<b>2.92</b>	<b>2.92</b>	<b>2.92</b>
<b>2- Weighted Yield on TB's (%)</b>	<b>6.98</b>	<b>6.96</b>	<b>6.96</b>	<b>6.97</b>
<b>3- Weighted Average Lending Rate (%) <sup>1</sup></b>	<b>8.28</b>	<b>8.40</b>	<b>8.40</b>	<b>8.27</b>
<b>4- Weighted Average Rate on CDs issued by BDL(%)</b>	<b>8.12</b>	<b>8.19</b>	<b>8.24</b>	<b>8.24</b>
<b>5- Weighted Return on Uses of Funds (%) <sup>2</sup></b>	<b>6.51</b>	<b>6.60</b>	<b>6.63</b>	<b>6.60</b>
<b>6- Weighted Average Rate on Deposits (%) <sup>3</sup></b>	<b>5.54</b>	<b>5.54</b>	<b>5.55</b>	<b>5.54</b>
<b>7- Spread (%) <sup>4</sup> = (5) - (6)</b>	<b>0.96</b>	<b>1.06</b>	<b>1.08</b>	<b>1.06</b>

<sup>1</sup> Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

<sup>2</sup> Calculated.

<sup>3</sup> Average of the last three months on new deposits.

<sup>4</sup> 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	
31/08/2017	5,585	73,383	78,968	
07/09/2017	5,515	73,535	79,050	82
14/09/2017	5,481	73,525	79,006	(44)
21/09/2017	5,485	73,577	79,062	56

## Interest Rates on USD Accounts

	Dec-2016	Jun-2017	Jul-2017	Aug-2017
<b>1- Average Rate on USD Deposits at BDL (%)</b>	<b>4.03</b>	<b>4.34</b>	<b>4.45</b>	<b>4.50</b>
<b>2- Average LIBOR 3-month on \$ Deposits (%)</b>	<b>0.98</b>	<b>1.26</b>	<b>1.31</b>	<b>1.31</b>
<b>3- Weighted Average Interest Rate on Euro-bonds(%)<sup>1</sup></b>	<b>6.66</b>	<b>6.58</b>	<b>6.58</b>	<b>6.60</b>
<b>4- Weighted Average Lending Rate (%)<sup>2</sup></b>	<b>7.19</b>	<b>7.28</b>	<b>7.29</b>	<b>7.27</b>
<b>5- Weighted Return on Uses of Funds (%)<sup>3</sup></b>	<b>4.99</b>	<b>5.14</b>	<b>5.24</b>	<b>5.24</b>
<b>6- Weighted Average Rate on Deposits (%)<sup>4</sup></b>	<b>3.48</b>	<b>3.61</b>	<b>3.61</b>	<b>3.62</b>
<b>7- Spread (%)<sup>5</sup> = (5) - (6)</b>	<b>1.51</b>	<b>1.54</b>	<b>1.63</b>	<b>1.63</b>

<sup>1</sup> Does not take into account the contribution of Paris II by parties other than the domestic commercial banks.

<sup>2</sup> Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

<sup>3</sup> Calculated.

<sup>4</sup> Average of the last three months on new deposits.

<sup>5</sup> 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
<b>31/12/2016</b>	<b>78,119</b>	
<b>31/08/2017</b>	<b>83,104</b>	
<b>07/09/2017</b>	<b>83,296</b>	<b>192</b>
<b>14/09/2017</b>	<b>83,201</b>	<b>(95)</b>
<b>21/09/2017</b>	<b>83,217</b>	<b>16</b>

### Outstanding CDs (end of period)

	Dec-2016	Jun-2017	Jul-2017	Aug-2017
<b>CDs issued by BDL in LBP (billion LBP)</b>	<b>34,631</b>	<b>33,031</b>	<b>34,274</b>	<b>34,047</b>
<b>CDs issued by BDL in USD (billion USD)</b>	<b>21.9</b>	<b>22.0</b>	<b>23.0</b>	<b>22.7</b>
<b>CDs Issued by Banks on:</b>				
- 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	Jun-2017	Jul-2017	Aug-2017
<b>Eurobonds Issued by the Lebanese Government</b>	<b>25,726</b>	<b>27,069</b>	<b>27,009</b>	<b>27,015</b>
<b>Subordinated Debt Issued by Banks</b>	<b>350</b>	<b>350</b>	<b>350</b>	<b>350</b>

### Monetary Data (end of period - billion LBP)

	Dec-2016	Jun-2017	Jul-2017	Aug-2017
<b>1- M1</b>	<b>10,159</b>	<b>10,237</b>	<b>10,108</b>	<b>10,394</b>
<b>2- M2</b>	<b>82,428</b>	<b>83,100</b>	<b>82,938</b>	<b>83,808</b>
<b>3- M3</b>	<b>200,192</b>	<b>207,291</b>	<b>208,050</b>	<b>209,422</b>
<b>4- M2 + TB's held by Individuals &amp; Institutional Investors</b>	<b>93,225</b>	<b>94,025</b>	<b>93,965</b>	<b>94,741</b>
<b>5- M3 - M2</b>	<b>117,764</b>	<b>124,192</b>	<b>125,112</b>	<b>125,614</b>
<b>6- (M3 - M2)/M3 (%)</b>	<b>58.83</b>	<b>59.91</b>	<b>60.14</b>	<b>59.98</b>

## Public Finance (billion LBP)

	2016	Jun-2017	Jul-2017	Aug-2017
<b>1- Total Receipts <sup>1</sup></b>	<b>14,959</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>2- Total Payments <sup>1</sup></b>	<b>22,412</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>- o/w debt service</b>	<b>7,484</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>3- Overall Deficit / Surplus = (1) - (2)</b>	<b>(7,453)</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>4- Overall Deficit in % of total Payments</b>	<b>-33.3%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>5- Primary Balance <sup>1</sup> (cumulative since the beginning of the year)</b>	<b>31</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<b>6- Gross Public Debt <sup>2</sup></b>	<b>112,910</b>	<b>115,266</b>	<b>115,914</b>	<b>116,485</b>
<b>6.1- Debt in LBP <sup>2</sup></b>	<b>70,528</b>	<b>70,555</b>	<b>71,104</b>	<b>71,554</b>
<b>6.2- Debt in Foreign Currency <sup>2</sup></b>	<b>42,382</b>	<b>44,711</b>	<b>44,810</b>	<b>44,931</b>
<b>7- Public Sector Deposits <sup>2,3</sup></b>	<b>14,268</b>	<b>14,752</b>	<b>15,541</b>	<b>15,257</b>
<b>8- Net Public Debt <sup>2</sup> = (6) - (7)</b>	<b>98,642</b>	<b>100,514</b>	<b>100,373</b>	<b>101,228</b>

<sup>1</sup> Include treasury and budget transactions.

<sup>2</sup> Figures as at end of period.

<sup>3</sup> Deposits at BDL and the Commercial Banks.

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

	Dec-2016		Jun-2017		Jul-2017		Aug-2017	
<b>Portfolio: Amount and share</b>								
<b>3-month</b>	266	0.38	253	0.36	344	0.49	395	0.56
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
<b>6-month</b>	441	0.64	641	0.92	749	1.07	830	1.18
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
<b>12-month</b>	2,393	3.45	1,649	2.38	1,647	2.35	1,616	2.30
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
<b>24-month</b>	5,209	7.51	5,756	8.29	5,741	8.21	5,666	8.05
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
<b>36-month</b>	14,382	20.74	11,923	17.18	11,636	16.64	11,021	15.67
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
<b>60-month</b>	15,463	22.30	15,673	22.58	15,737	22.50	15,811	22.47
<i>Interest Rate % (last issue)</i>	4.94		6.63		6.63		6.63	
<b>84-month</b>	14,680	21.17	15,525	22.37	15,765	22.54	16,006	22.75
<i>Interest Rate % (last issue)</i>	6.96		6.96		6.96		6.96	
<b>96-month</b>	1,833	2.64	1,833	2.64	1,833	2.62	1,833	2.61
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>120-month</b>	11,389	16.42	12,854	18.52	13,194	18.87	13,885	19.74
<i>Interest Rate % (last issue)</i>	7.33		7.33		7.33		7.33	
<b>144-month</b>	3,076	4.44	3,076	4.43	3,076	4.40	3,076	4.37
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>180-month</b>	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	
<b>Total</b>	69,347	100	69,398	100	69,937	100	70,354	100
<b>Banking System</b>	59,214	85.39	59,162	85.25	59,591	85.21	60,080	85.40
<b>Public Sector</b>	8,625	12.44	8,740	12.59	8,828	12.62	8,804	12.51
<b>Individuals and individual institutions</b>	1,508	2.17	1,496	2.16	1,518	2.17	1,470	2.09