

Key Indicators



Issue: May / June 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	Mar-2016	Apr-2016	May-2016
1- Building permits (000 m ²)	12,339	1,177	1,074	972
<i>Cumulative since the beginning of the year</i>				5,326
2- Cement Deliveries (000 tons)	5,043	434	497	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	18,069	1,750	1,610	1,630
<i>Cumulative since the beginning of the year</i>				7,862
4- Exports of Goods	2,952	220	237	237
<i>Cumulative since the beginning of the year</i>				1,108
5- Balance of Trade in Goods = (4) - (3)	(15,117)	(1,530)	(1,373)	(1,393)
<i>Cumulative since the beginning of the year</i>				(6,754)
6- Changes of Net Foreign Assets in the Financial Sector ¹	(3,354)	(288)	(255)	(862)
<i>Cumulative since the beginning of the year</i>				(1,761)
7- Total Checks Cleared (billion LBP)	104,860	8,429	8,527	8,455
<i>Cumulative since the beginning of the year</i>				42,446
8- BDL Coincident Indicator (Average 93=100) -Index ²	302.30	296.10	297.60	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	95.92	94.81	95.53	95.62
10- BDL FC Gross Reserves (end of period)	30,638	30,371	31,162	32,026
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	Mar-2016	Apr-2016	May-2016
Assets				
1- Deposits of Commercial Banks at BDL	106,329	108,422	108,276	110,018
2- Claims on Resident Private Sector	72,427	73,237	73,450	73,969
- in LBP	20,573	20,900	21,113	21,300
- in FC	51,854	52,337	52,337	52,669
3- Claims on Public Sector	56,984	57,540	57,662	56,622
- in LBP	30,384	29,619	29,291	29,066
- in FC	26,600	27,921	28,372	27,555
4- Foreign Assets	35,870	34,927	35,061	34,788
- o/w Claims on Non Resident Banks	17,422	15,889	16,014	15,698
Liabilities				
5- Resident Private Sector Deposits	180,489	181,889	182,715	183,706
- in LBP	73,585	74,206	74,549	74,999
- in FC	106,904	107,684	108,166	108,708
6- Public Sector Deposits	5,074	5,225	5,396	5,605
7- Deposits of Non Resident Private Sector	48,026	47,917	47,824	48,279
- in LBP	6,680	6,655	6,761	6,680
- in FC	41,346	41,262	41,062	41,598
8- Deposits of Non Resident Banks	9,864	9,567	9,522	9,293
9- Capital Accounts	25,131	25,061	25,765	25,948
10- Unclassified Liabilities	11,383	12,813	11,653	11,109
11- Total (Assets = Liabilities)	280,379	282,896	283,285	284,356

Interest Rates on LBP Accounts

	Dec-2015	Mar-2016	Apr-2016	May-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	7.00	7.01	7.01
3- Weighted Average Lending Rate (%)¹	7.17	8.36	8.40	8.52
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	6.78	6.79	6.81
6- Weighted Average Rate on Deposits (%)³	5.60	5.56	5.59	5.59
7- Spread (%)⁴ = (5) - (6)	0.86	1.22	1.20	1.22

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	
02/06/2016	4,959	70,978	75,937	
09/06/2016	4,806	71,087	75,893	(44)
16/06/2016	4,872	71,040	75,912	19
23/06/2016	4,878	71,163	76,041	129

Interest Rates on USD Accounts

	Dec-2015	Mar-2016	Apr-2016	May-2016
1- Average Rate on USD Deposits at BDL (%)	2.78	2.85	2.86	2.84
2- Average LIBOR 3-month on \$ Deposits (%)	0.54	0.63	0.63	0.65
3- Weighted Average Interest Rate on Euro-bonds(%)¹	6.67	6.65	6.71	6.61
4- Weighted Average Lending Rate (%)²	7.09	7.34	7.28	7.27
5- Weighted Return on Uses of Funds (%)³	4.57	4.75	4.74	4.70
6- Weighted Average Rate on Deposits (%)⁴	3.18	3.24	3.26	3.27
7- Spread (%)⁵ = (5) - (6)	1.39	1.51	1.48	1.43

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	
02/06/2016	72,882	
09/06/2016	72,827	(55)
16/06/2016	72,913	86
23/06/2016	73,150	237

Outstanding CDs (end of period)

	Dec-2015	Mar-2016	Apr-2016	May-2016
CDs issued by BDL in LBP (billion LBP)	34,697	36,875	37,121	37,309
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	Mar-2016	Apr-2016	May-2016
Eurobonds Issued by the Lebanese Government	24,627	24,597	24,996	26,577
Subordinated Debt Issued by Banks	350	350	350	350

Monetary Data (end of period - billion LBP)

	Dec-2015	Mar-2016	Apr-2016	May-2016
1- M1	9,042	9,048	9,065	9,056
2- M2	78,620	79,179	79,580	79,871
3- M3	186,360	187,703	188,606	189,424
4- M2 + TB's held by Individuals & Institutional Investors	89,629	89,940	90,298	90,735
5- M3 - M2	107,740	108,523	109,026	109,553
6- (M3 - M2)/M3 (%)	57.81	57.82	57.81	57.84

Public Finance (billion LBP)

	2015	Mar-2016	Apr-2016	May-2016
1- Total Receipts ¹	14,435	1,033	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		3,666		
2- Total Payments ¹	20,393	2,109	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		5,839		
- o/w debt service	7,050	840	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		1,568		
3- Overall Deficit / Surplus = (1) - (2)	(5,958)	(1,075)	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		(2,172)		
4- Overall Deficit in % of total Payments	-29.2%	-51.0%	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>		-37.2%		
5- Primary Balance ¹ (cumulative since the beginning of the year)	1,092	(604)	n.a.	n.a.
6- Gross Public Debt ²	106,014	107,104	108,038	107,753
6.1- Debt in LBP ²	65,195	66,012	66,353	64,041
6.2- Debt in Foreign Currency ²	40,819	41,092	41,685	43,712
7- Public Sector Deposits ^{2,3}	13,227	12,727	13,770	13,225
8- Net Public Debt ² = (6) - (7)	92,787	94,377	94,268	94,528

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		Mar-2016		Apr-2016		May-2016	
Portfolio: Amount and share								
3-month	72	0.11	248	0.38	150	0.23	70	0.11
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
6-month	475	0.74	312	0.48	339	0.52	305	0.48
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
12-month	821	1.28	1,454	2.24	1,516	2.32	1,793	2.85
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
24-month	4,258	6.64	4,223	6.50	4,233	6.49	4,141	6.58
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
36-month	19,952	31.12	18,042	27.78	17,497	26.81	16,131	25.63
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
60-month	13,074	20.39	13,491	20.78	13,500	20.68	13,549	21.53
<i>Interest Rate % (last issue)</i>	6.63		6.63		6.63		6.63	
84-month	12,100	18.87	12,945	19.93	13,093	20.06	13,192	20.96
<i>Interest Rate % (last issue)</i>	no issue		6.96		6.96		6.96	
96-month	1,982	3.09	1,982	3.05	1,982	3.04	1,833	2.91
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	8,005	12.49	8,420	12.97	9,129	13.99	8,625	13.71
<i>Interest Rate % (last issue)</i>	7.33		no issue		7.33		7.33	
144-month	3,373	5.26	3,373	5.19	3,373	5.17	3,076	4.89
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month			450	0.69	450	0.69	215	0.34
<i>Interest Rate % (last issue)</i>			7.75		no issue		no issue	
Total	64,112	100	64,940	100	65,262	100	62,930	100
Banking System	53,808	83.93	54,827	84.43	55,200	84.58	52,729	83.79
Public Sector	8,335	13.00	8,154	12.55	8,132	12.46	8,330	13.24
Individuals and individual institutions	1,969	3.07	1,959	3.02	1,930	2.96	1,871	2.97