

Key Indicators



Issue: May / June 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	Mar-2017	Apr-2017	May-2017
1- Building permits (000 m ²)	12,234	1,271	973	1,293
<i>Cumulative since the beginning of the year</i>				5,435
2- Cement Deliveries (000 tons)	5,247	418	442	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	18,705	1,699	1,414	1,559
<i>Cumulative since the beginning of the year</i>				7,923
4- Exports of Goods	2,977	275	235	240
<i>Cumulative since the beginning of the year</i>				1,205
5- Balance of Trade in Goods = (4) - (3)	(15,728)	(1,424)	(1,179)	(1,319)
<i>Cumulative since the beginning of the year</i>				(6,718)
6- Changes of Net Foreign Assets in the Financial Sector ¹	1,238	46	(321)	(592)
<i>Cumulative since the beginning of the year</i>				(358)
7- Total Checks Cleared (billion LBP)	102,587	9,314	8,045	8,552
<i>Cumulative since the beginning of the year</i>				42,387
8- BDL Coincident Indicator (Average 93=100) -Index ²	291.80	306.20	317.60	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	98.93	99.66	99.77	99.72
10- BDL FC Gross Reserves (end of period)	34,028	33,906	33,525	32,750
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	Mar-2017	Apr-2017	May-2017
Assets				
1- Deposits of Commercial Banks at BDL	134,612	129,438	128,747	128,828
2- Claims on Resident Private Sector	76,943	77,180	77,687	78,478
- in LBP	23,607	24,393	24,713	25,142
- in FC	53,335	52,787	52,974	53,336
3- Claims on Public Sector	52,344	56,902	56,372	56,432
- in LBP	29,154	31,921	31,644	31,779
- in FC	23,191	24,981	24,729	24,654
4- Foreign Assets	34,824	37,352	38,580	38,535
- o/w Claims on Non Resident Banks	16,945	19,697	20,929	21,139
Liabilities				
5- Resident Private Sector Deposits	193,765	196,188	197,378	198,694
- in LBP	76,904	77,202	77,173	77,113
- in FC	116,861	118,986	120,206	121,580
6- Public Sector Deposits	5,956	6,412	6,297	6,430
7- Deposits of Non Resident Private Sector	51,196	51,572	52,090	51,765
- in LBP	6,827	6,706	6,710	6,589
- in FC	44,369	44,866	45,380	45,175
8- Deposits of Non Resident Banks	9,467	9,674	9,610	9,804
9- Capital Accounts	27,497	27,829	28,255	28,159
10- Unclassified Liabilities	19,708	18,058	16,672	16,578
11- Total (Assets = Liabilities)	307,999	310,176	310,739	311,883

Interest Rates on LBP Accounts

	Dec-2016	Mar-2017	Apr-2017	May-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	6.95	6.96
3- Weighted Average Lending Rate (%) ¹	8.28	8.42	8.38	8.41
4- Weighted Average Rate on CDs issued by BDL(%)	8.12	8.14	8.13	8.15
5- Weighted Return on Uses of Funds (%) ²	6.51	6.56	6.57	6.59
6- Weighted Average Rate on Deposits (%) ³	5.54	5.56	5.56	5.56
7- Spread (%) ⁴ = (5) - (6)	0.96	1.00	1.01	1.03

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	
01/06/2017	5,498	72,707	78,205	
08/06/2017	5,228	72,702	77,930	(275)
15/06/2017	5,204	72,816	78,020	90
22/06/2017	5,578	72,943	78,521	501

Interest Rates on USD Accounts

	Dec-2016	Mar-2017	Apr-2017	May-2017
1- Average Rate on USD Deposits at BDL (%)	4.03	4.20	4.20	4.18
2- Average LIBOR 3-month on \$ Deposits (%)	0.98	1.14	1.16	1.19
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	7.24	7.23	7.30
5- Weighted Return on Uses of Funds (%)³	4.99	5.04	5.02	5.03
6- Weighted Average Rate on Deposits (%)⁴	3.48	3.54	3.57	3.59
7- Spread (%)⁵ = (5) - (6)	1.51	1.50	1.45	1.44

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	
01/06/2017	81,171	
08/06/2017	81,499	327
15/06/2017	81,720	222
22/06/2017	81,921	201

Outstanding CDs (end of period)

	Dec-2016	Mar-2017	Apr-2017	May-2017
CDs issued by BDL in LBP (billion LBP)	34,631	32,958	32,991	32,389
CDs issued by BDL in USD (billion USD)	21.9	21.7	21.7	21.8
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	Mar-2017	Apr-2017	May-2017
Eurobonds Issued by the Lebanese Government	25,726	27,181	27,190	27,194
Subordinated Debt Issued by Banks	350	350	350	350

Monetary Data (end of period - billion LBP)

	Dec-2016	Mar-2017	Apr-2017	May-2017
1- M1	10,159	9,652	9,900	10,031
2- M2	82,428	82,536	82,599	82,509
3- M3	200,192	202,418	203,869	205,187
4- M2 + TB's held by Individuals & Institutional Investors	93,225	93,500	93,355	93,241
5- M3 - M2	117,764	119,882	121,269	122,678
6- (M3 - M2)/M3 (%)	58.83	59.23	59.48	59.79

Public Finance (billion LBP)

	2016	Mar-2017	Apr-2017	May-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	116,356	115,976	115,652
6.1- Debt in LBP ²	70,528	71,299	70,923	70,919
6.2- Debt in Foreign Currency ²	42,382	45,057	45,053	44,733
7- Public Sector Deposits ^{2,3}	14,268	16,473	15,954	15,364
8- Net Public Debt ² = (6) - (7)	98,642	99,883	100,022	100,288

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		Mar-2017		Apr-2017		May-2017	
Portfolio: Amount and share								
3-month	266	0.38	389	0.56	359	0.52	253	0.36
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
6-month	441	0.64	601	0.86	577	0.83	560	0.81
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
12-month	2,393	3.45	1,803	2.57	1,865	2.68	1,655	2.38
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
24-month	5,209	7.51	5,711	8.15	5,702	8.19	5,725	8.24
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
36-month	14,382	20.74	12,468	17.79	12,248	17.60	11,953	17.20
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
60-month	15,463	22.30	16,631	23.74	16,189	23.26	16,265	23.40
<i>Interest Rate % (last issue)</i>	4.94		6.63		6.63		6.63	
84-month	14,680	21.17	15,178	21.66	15,279	21.95	15,450	22.23
<i>Interest Rate % (last issue)</i>	6.96		6.96		6.96		6.96	
96-month	1,833	2.64	1,833	2.62	1,833	2.63	1,833	2.64
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	11,389	16.42	12,162	17.36	12,262	17.62	12,513	18.00
<i>Interest Rate % (last issue)</i>	7.33		7.33		7.33		7.33	
144-month	3,076	4.44	3,076	4.39	3,076	4.42	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	70,067	100	69,605	100	69,498	100
Banking System	59,214	85.39	59,754	85.28	59,522	85.51	59,459	85.55
Public Sector	8,625	12.44	8,746	12.48	8,527	12.25	8,542	12.29
Individuals and individual institutions	1,508	2.17	1,567	2.24	1,556	2.24	1,497	2.15