

# Lebanese Treasury Securities

## ASSOCIATION OF BANKS IN LEBANON

Issue: October 2016

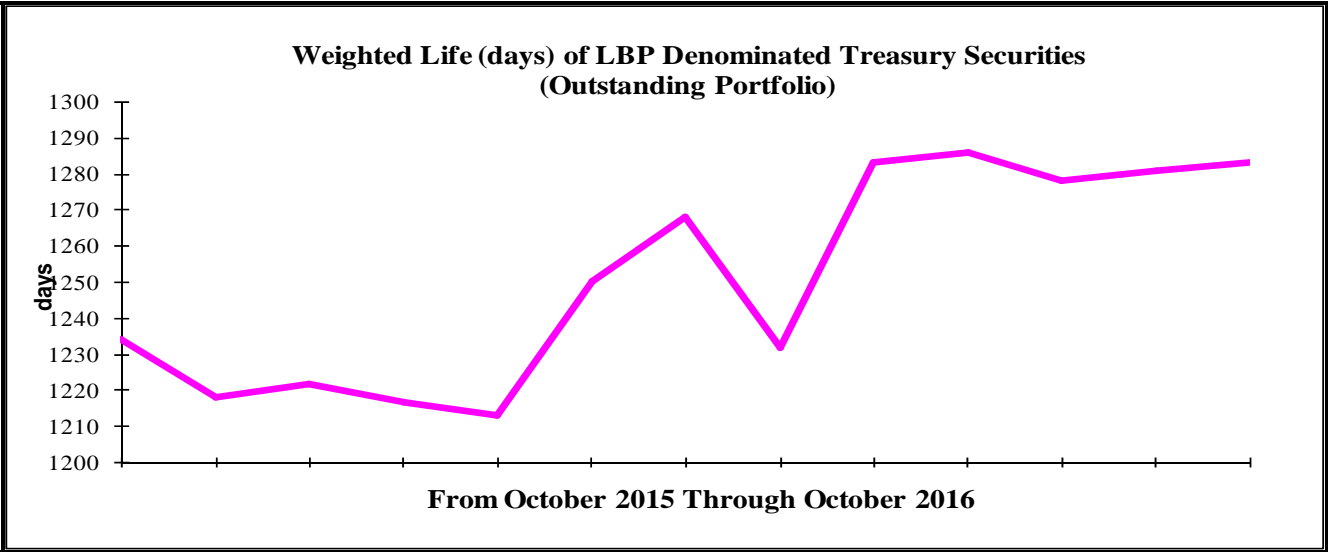
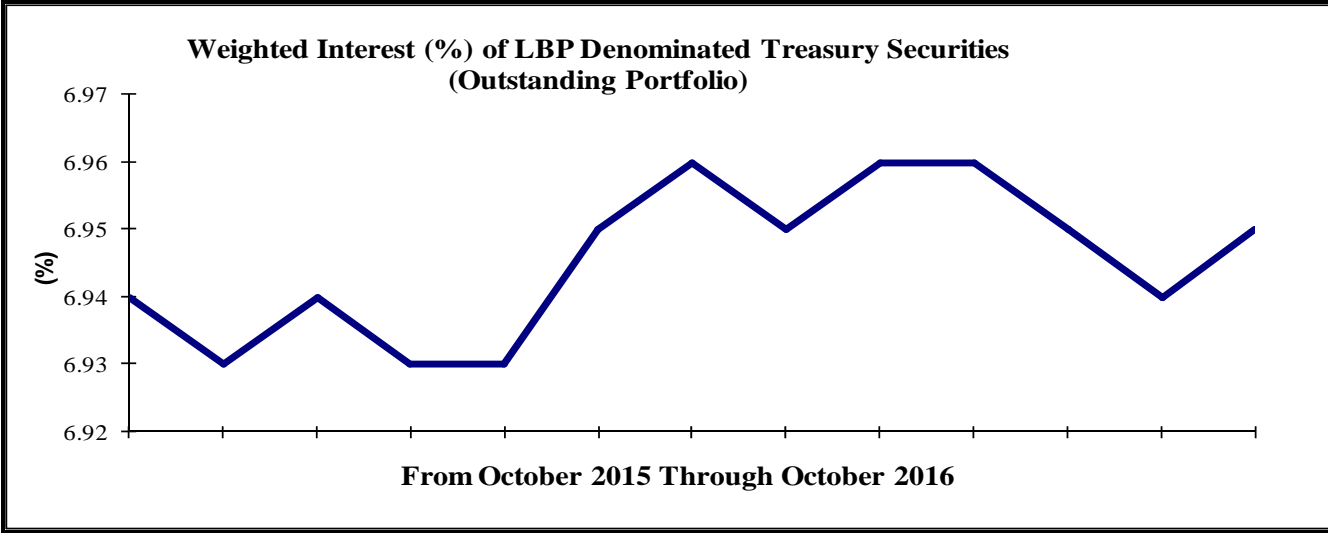
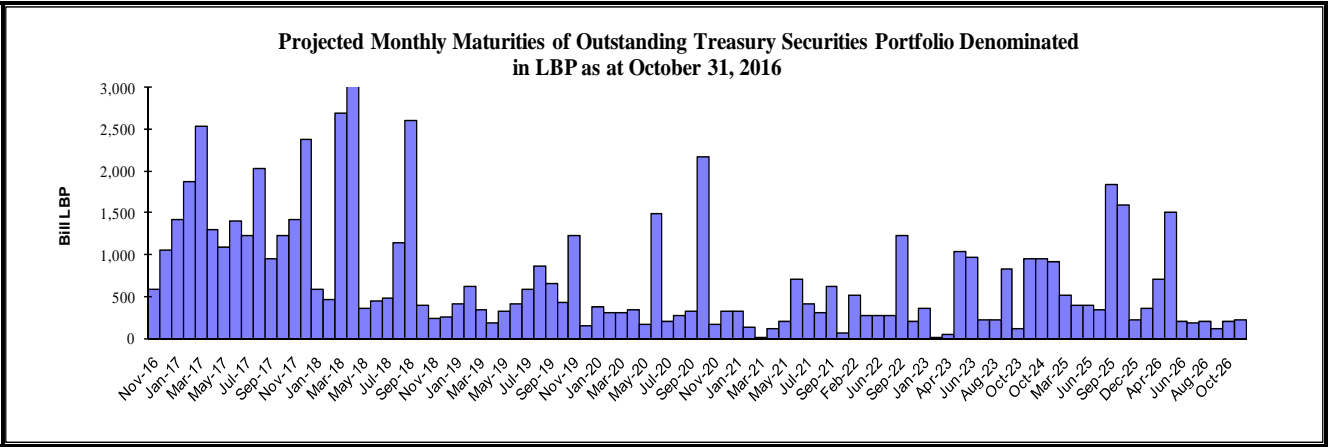
- **In October 2016**, the Ministry of Finance issued LBP 111 billion 7-year LBP Treasury Bonds with a coupon rate of 7.08% and LBP 205 billion 10- year LBP Treasury Bonds with a coupon rate of 7.46%, i.e. the same rates as the last issues of these categories in September 2016.
- Weighted yields on new issues in LBP securities remained unchanged for the other categories in October 2016, when compared to the previous month, and ranged from as low as 4.44% for the 3-month category to as high as 6.74% for the 60-month category.
- **At the end of October 2016**, the face value of the outstanding treasury securities portfolio denominated in the domestic currency and the outstanding treasury securities portfolio denominated in foreign currencies amounted to LBP 67,346 billion and USD 26,385 million respectively, against LBP 67,627 billion and USD 26,395 million at the end of September 2016.

Source: Ministry of Finance, BDL, ABL

Lebanese Treasury Securities Denominated in LBP - October 2016 (Face value in bill LBP)												
Designation	3-month	6-month	12-month	24-month	36-month	60-month	84-month	96-month	120-month	144-month	180-month	Total
<b>1- Subscription</b>	<b>76</b>	<b>75</b>	<b>102</b>	<b>152</b>	<b>186</b>	<b>185</b>	<b>111</b>	-	<b>205</b>	-	-	<b>1,092</b>
Weighted interest (%)*	4.39	4.87	5.08	5.76	6.40	6.63	6.96	-	7.33	-	-	6.21
Weighted yield (%)*	4.44	4.99	5.35	5.84	6.50	6.74	7.08	-	7.46	-	-	6.33
<b>2- Maturity</b>	<b>102</b>	<b>81</b>	<b>65</b>	<b>110</b>	<b>720</b>	<b>295</b>	-	-	-	-	-	<b>1,373</b>
<b>3- Outstanding</b>	<b>280</b>	<b>337</b>	<b>2,338</b>	<b>5,146</b>	<b>14,419</b>	<b>14,351</b>	<b>14,307</b>	<b>1,833</b>	<b>11,044</b>	<b>3,076</b>	<b>215</b>	<b>67,346</b>
Share (%)	0.4	0.5	3.5	7.6	21.4	21.3	21.2	2.7	16.4	4.6	0.3	100
Weighted life (days)												1,283
Weighted interest (%)												6.95

\* Based on the weekly subscriptions during the month.





<b>Lebanese Treasury Securities denominated in FC (Eurobonds)- October 2016</b>	
<b>Category</b>	<b>Outstanding (million USD)</b>
5-years	500
5.5- years	775
6-years	2,400
7-years	1,587
8-years	5,375
9-years	538
10-years	3,340
12-years	1,540
13-years	2,693
15-years	7,036
20-years	600
<b>Total</b>	<b>26,385</b>
<b>Weighted Interest (%)</b>	<b>6.42</b>
<b>Weighted Life (years)</b>	<b>6.20</b>

**Projected Monthly Maturities of Outstanding TBs' Portfolio  
Denominated in FC (million USD) as at October 31, 2016**

Nov-16	500
Mar-17	1,500
Jul-17*	90
Oct-17	775
Dec-17**	399
Mar-18**	105
May-18**	40
Jun-18	700
Nov-18	1,512
Apr-19	500
May-19	650
Nov-19	1,500
Mar-20	1,200
Apr-20	700
Jun-20	600
Apr-21	2,092
May-22	500
Oct-22	1,540
Jan-23	1,100
May-23	500
Apr-24	700
Nov-24	538
Dec-24	250
Feb-25	800
Jun-25	800
Nov-26	1,600
Nov-27	1,000
Nov-28	893
May-29	1,000
Feb-30	1,400
Apr-31	300
Nov-35	600

\* Eurobonds held by Malaysia as part of its contribution in Paris 3 and redeemable in semiannual payments starting year 2010 and ending in the month and year indicated in the above table.

\*\* Eurobonds issued in the context of the Paris 2 conference and redeemable in 20 semiannual payments starting from year 6 (2008) (2008) and ending in the month and year indicated in the above table.

**Projected Yearly Maturities of Lebanese Government Eurobonds (million USD)  
as at October 31, 2016**

