

Key Indicators



Issue: July / August 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	May-2016	Jun-2016	Jul-2016
1- Building permits (000 m ²)	12,339	960	1,081	662
<i>Cumulative since the beginning of the year</i>				7,017
2- Cement Deliveries (000 tons)	5,043	487	419	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	18,069	1,629	1,533	1,447
<i>Cumulative since the beginning of the year</i>				10,842
4- Exports of Goods	2,952	237	280	247
<i>Cumulative since the beginning of the year</i>				1,634
5- Balance of Trade in Goods = (4) - (3)	(15,117)	(1,392)	(1,253)	(1,200)
<i>Cumulative since the beginning of the year</i>				(9,208)
6- Changes of Net Foreign Assets in the Financial Sector ¹	(3,354)	(862)	(13)	352
<i>Cumulative since the beginning of the year</i>				(1,422)
7- Total Checks Cleared (billion LBP)	104,860	8,455	8,522	7,896
<i>Cumulative since the beginning of the year</i>				58,863
8- BDL Coincident Indicator (Average 93=100) -Index ²	302.30	297.90	273.50	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	95.92	95.62	96.27	96.42
10- BDL FC Gross Reserves (end of period)	30,638	32,026	33,197	32,704
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	May-2016	Jun-2016	Jul-2016
Assets				
1- Deposits of Commercial Banks at BDL	106,329	110,018	113,444	115,492
2- Claims on Resident Private Sector	72,427	73,969	74,550	74,727
- in LBP	20,573	21,300	21,536	21,803
- in FC	51,854	52,669	53,014	52,924
3- Claims on Public Sector	56,984	56,622	56,463	55,068
- in LBP	30,384	29,066	26,641	25,744
- in FC	26,600	27,555	29,822	29,324
4- Foreign Assets	35,870	34,788	33,547	33,491
- o/w Claims on Non Resident Banks	17,422	15,698	14,462	14,295
Liabilities				
5- Resident Private Sector Deposits	180,489	183,706	184,647	185,031
- in LBP	73,585	74,999	75,258	75,385
- in FC	106,904	108,708	109,389	109,646
6- Public Sector Deposits	5,074	5,605	5,323	4,872
7- Deposits of Non Resident Private Sector	48,026	48,279	48,497	48,730
- in LBP	6,680	6,680	6,660	6,731
- in FC	41,346	41,598	41,838	41,999
8- Deposits of Non Resident Banks	9,864	9,293	9,357	9,207
9- Capital Accounts	25,131	25,948	26,223	26,272
10- Unclassified Liabilities	11,383	11,109	12,508	13,292
11- Total (Assets = Liabilities)	280,379	284,356	286,961	287,823

Interest Rates on LBP Accounts

	Dec-2015	May-2016	Jun-2016	Jul-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	7.01	7.02	7.02
3- Weighted Average Lending Rate (%)¹	7.17	8.52	8.41	8.39
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	6.81	6.76	6.73
6- Weighted Average Rate on Deposits (%)³	5.60	5.59	5.58	5.57
7- Spread (%)⁴ = (5) - (6)	0.86	1.22	1.18	1.16

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	
04/08/2016	5,050	71,231	76,281	
11/08/2016	4,921	71,483	76,404	123
18/08/2016	4,935	71,545	76,480	76
25/08/2016	5,083	71,519	76,602	122

Interest Rates on USD Accounts

	Dec-2015	May-2016	Jun-2016	Jul-2016
1- Average Rate on USD Deposits at BDL (%)	2.78	2.84	2.94	3.00
2- Average LIBOR 3-month on \$ Deposits (%)	0.54	0.65	0.65	0.70
3- Weighted Average Interest Rate on Euro-bonds(%)¹	6.67	6.61	6.61	6.61
4- Weighted Average Lending Rate (%)²	7.09	7.27	7.22	7.25
5- Weighted Return on Uses of Funds (%)³	4.57	4.70	4.75	4.78
6- Weighted Average Rate on Deposits (%)⁴	3.18	3.27	3.29	3.29
7- Spread (%)⁵ = (5) - (6)	1.39	1.43	1.47	1.49

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	
04/08/2016	73,209	
11/08/2016	73,436	227
18/08/2016	73,857	421
25/08/2016	73,822	(36)

Outstanding CDs (end of period)

	Dec-2015	May-2016	Jun-2016	Jul-2016
CDs issued by BDL in LBP (billion LBP)	34,697	37,309	37,370	37,370
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	May-2016	Jun-2016	Jul-2016
Eurobonds Issued by the Lebanese Government	24,627	26,577	26,444	26,427
Subordinated Debt Issued by Banks	350	350	350	350

Monetary Data (end of period - billion LBP)

	Dec-2015	May-2016	Jun-2016	Jul-2016
1- M1	9,042	9,056	9,299	9,236
2- M2	78,620	79,871	80,272	80,371
3- M3	186,360	189,424	190,520	190,891
4- M2 + TB's held by Individuals & Institutional Investors	89,629	90,735	91,239	91,411
5- M3 - M2	107,740	109,553	110,248	110,520
6- (M3 - M2)/M3 (%)	57.81	57.84	57.87	57.90

Public Finance (billion LBP)

	2015	May-2016	Jun-2016	Jul-2016
1- Total Receipts ¹	14,435	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	20,393	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	7,050	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	(5,958)	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit in % of total Payments	-29.2%	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)	1,092	n.a.	n.a.	n.a.
6- Gross Public Debt ²	106,015	107,776	109,884	110,622
6.1- Debt in LBP ²	65,195	64,041	66,276	66,894
6.2- Debt in Foreign Currency ²	40,820	43,735	43,608	43,728
7- Public Sector Deposits ^{2,3}	13,227	13,225	14,708	14,829
8- Net Public Debt ² = (6) - (7)	92,788	94,551	95,176	95,793

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		May-2016		Jun-2016		Jul-2016	
Portfolio: Amount and share								
3-month	72	0.11	70	0.11	93	0.14	177	0.27
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
6-month	475	0.74	305	0.48	283	0.43	196	0.30
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
12-month	821	1.28	1,793	2.85	1,902	2.91	2,055	3.12
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
24-month	4,258	6.64	4,141	6.58	4,156	6.37	4,314	6.56
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
36-month	19,952	31.12	16,131	25.63	16,113	24.68	15,913	24.20
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
60-month	13,074	20.39	13,549	21.53	13,987	21.43	13,946	21.21
<i>Interest Rate % (last issue)</i>	6.63		6.63		6.63		6.63	
84-month	12,100	18.87	13,192	20.96	13,495	20.67	13,712	20.85
<i>Interest Rate % (last issue)</i>	no issue		6.96		6.96		6.96	
96-month	1,982	3.09	1,833	2.91	1,833	2.81	1,833	2.79
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	8,005	12.49	8,625	13.71	10,127	15.51	10,328	15.70
<i>Interest Rate % (last issue)</i>	7.33		7.33		7.33		7.33	
144-month	3,373	5.26	3,076	4.89	3,076	4.71	3,076	4.68
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month			215	0.34	215	0.33	215	0.33
<i>Interest Rate % (last issue)</i>			no issue		no issue		no issue	
Total	64,112	100	62,930	100	65,280	100	65,765	100
Banking System	53,808	83.93	52,729	83.79	54,962	84.19	55,357	84.17
Public Sector	8,335	13.00	8,330	13.24	8,504	13.03	8,702	13.23
Individuals and individual institutions	1,969	3.07	1,871	2.97	1,814	2.78	1,706	2.60