

Key Indicators



Issue: July / August 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	May-2017	Jun-2017	Jul-2017
1- Building permits (000 m ²)	12,234	1,328	932	969
<i>Cumulative since the beginning of the year</i>				7,380
2- Cement Deliveries (000 tons)	5,247	495	383	466
<i>Cumulative since the beginning of the year</i>				2,856
3- Imports of Goods	18,705	1,559	1,454	1,620
<i>Cumulative since the beginning of the year</i>				10,998
4- Exports of Goods	2,977	240	230	217
<i>Cumulative since the beginning of the year</i>				1,652
5- Balance of Trade in Goods = (4) - (3)	(15,728)	(1,319)	(1,224)	(1,403)
<i>Cumulative since the beginning of the year</i>				(9,346)
6- Changes of Net Foreign Assets in the Financial Sector ¹	1,238	(592)	(758)	100
<i>Cumulative since the beginning of the year</i>				(1,015)
7- Total Checks Cleared (billion LBP)	102,587	8,552	8,386	9,278
<i>Cumulative since the beginning of the year</i>				60,052
8- BDL Coincident Indicator (Average 93=100) -Index ²	291.80	308.60	290.10	304.00
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	98.93	99.72	99.61	99.43
10- BDL FC Gross Reserves (end of period)	34,028	32,750	33,887	33,043
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	May-2017	Jun-2017	Jul-2017
Assets				
1- Deposits of Commercial Banks at BDL	134,612	128,828	135,124	139,729
2- Claims on Resident Private Sector	76,943	78,478	79,578	79,742
- in LBP	23,607	25,142	25,474	25,760
- in FC	53,335	53,336	54,103	53,982
3- Claims on Public Sector	52,344	56,432	54,203	52,108
- in LBP	29,154	31,779	29,706	26,802
- in FC	23,191	24,654	24,497	25,306
4- Foreign Assets	34,824	38,535	35,397	33,118
- o/w Claims on Non Resident Banks	16,945	21,139	18,378	15,986
Liabilities				
5- Resident Private Sector Deposits	193,765	198,694	200,440	201,451
- in LBP	76,904	77,113	77,320	77,431
- in FC	116,861	121,580	123,120	124,020
6- Public Sector Deposits	5,956	6,430	5,949	5,961
7- Deposits of Non Resident Private Sector	51,196	51,765	52,414	52,393
- in LBP	6,827	6,589	6,865	6,625
- in FC	44,369	45,175	45,550	45,768
8- Deposits of Non Resident Banks	9,467	9,804	9,909	10,059
9- Capital Accounts	27,497	28,159	28,446	28,305
10- Unclassified Liabilities	19,708	16,578	16,213	15,704
11- Total (Assets = Liabilities)	307,999	311,883	313,805	314,282

Interest Rates on LBP Accounts

	Dec-2016	May-2017	Jun-2017	Jul-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	6.96	6.96	6.96
3- Weighted Average Lending Rate (%)¹	8.28	8.41	8.40	8.40
4- Weighted Average Rate on CDs issued by BDL(%)	8.12	8.15	8.19	8.24
5- Weighted Return on Uses of Funds (%)²	6.51	6.59	6.60	6.63
6- Weighted Average Rate on Deposits (%)³	5.54	5.56	5.54	5.55
7- Spread (%)⁴ = (5) - (6)	0.96	1.03	1.06	1.08

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	
10/08/2017	5,336	73,159	78,495	
17/08/2017	5,297	73,262	78,559	64
24/08/2017	5,407	73,264	78,671	112
31/08/2017	5,585	73,383	78,968	297

Interest Rates on USD Accounts

	Dec-2016	May-2017	Jun-2017	Jul-2017
1- Average Rate on USD Deposits at BDL (%)	4.03	4.18	4.34	4.45
2- Average LIBOR 3-month on \$ Deposits (%)	0.98	1.19	1.26	1.31
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	7.30	7.28	7.29
5- Weighted Return on Uses of Funds (%) ³	4.99	5.03	5.14	5.24
6- Weighted Average Rate on Deposits (%) ⁴	3.48	3.59	3.61	3.61
7- Spread (%) ⁵ = (5) - (6)	1.51	1.44	1.54	1.63

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	
10/08/2017	82,875	
17/08/2017	83,025	150
24/08/2017	83,236	212
31/08/2017	83,104	(132)

Outstanding CDs (end of period)

	Dec-2016	May-2017	Jun-2017	Jul-2017
CDs issued by BDL in LBP (billion LBP)	34,631	32,389	33,031	34,274
CDs issued by BDL in USD (billion USD)	21.9	21.8	22.0	23.0
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	May-2017	Jun-2017	Jul-2017
Eurobonds Issued by the Lebanese Government	25,726	27,194	27,069	27,009
Subordinated Debt Issued by Banks	350	350	350	350

Monetary Data (end of period - billion LBP)

	Dec-2016	May-2017	Jun-2017	Jul-2017
1- M1	10,159	10,031	10,237	10,108
2- M2	82,428	82,509	83,100	82,938
3- M3	200,192	205,187	207,291	208,050
4- M2 + TB's held by Individuals & Institutional Investors	93,225	93,241	94,025	93,965
5- M3 - M2	117,764	122,678	124,192	125,112
6- (M3 - M2)/M3 (%)	58.83	59.79	59.91	60.14

Public Finance (billion LBP)

	2016	May-2017	Jun-2017	Jul-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	115,634	115,243	115,892
6.1- Debt in LBP ²	70,528	70,919	70,555	71,104
6.2- Debt in Foreign Currency ²	42,382	44,715	44,688	44,788
7- Public Sector Deposits ^{2,3}	14,268	15,364	14,752	15,541
8- Net Public Debt ² = (6) - (7)	98,642	100,270	100,491	100,351

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		May-2017		Jun-2017		Jul-2017	
Portfolio: Amount and share								
3-month	266	0.38	253	0.36	253	0.36	344	0.49
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
6-month	441	0.64	560	0.81	641	0.92	749	1.07
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
12-month	2,393	3.45	1,655	2.38	1,649	2.38	1,647	2.35
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
24-month	5,209	7.51	5,725	8.24	5,756	8.29	5,741	8.21
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
36-month	14,382	20.74	11,953	17.20	11,923	17.18	11,636	16.64
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
60-month	15,463	22.30	16,265	23.40	15,673	22.58	15,737	22.50
<i>Interest Rate % (last issue)</i>	4.94		6.63		6.63		6.63	
84-month	14,680	21.17	15,450	22.23	15,525	22.37	15,765	22.54
<i>Interest Rate % (last issue)</i>	6.96		6.96		6.96		6.96	
96-month	1,833	2.64	1,833	2.64	1,833	2.64	1,833	2.62
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	11,389	16.42	12,513	18.00	12,854	18.52	13,194	18.87
<i>Interest Rate % (last issue)</i>	7.33		7.33		7.33		7.33	
144-month	3,076	4.44	3,076	4.43	3,076	4.43	3,076	4.40
<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	69,498	100	69,398	100	69,937	100
Banking System	59,214	85.39	59,461	85.56	59,162	85.25	59,591	85.21
Public Sector	8,625	12.44	8,542	12.29	8,740	12.59	8,828	12.62
Individuals and individual institutions	1,508	2.17	1,495	2.15	1,496	2.16	1,518	2.17