

# Key Indicators



## ASSOCIATION OF BANKS IN LEBANON

Issue: September / October 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	Jul-2017	Aug-2017	Sep-2017
1- Building permits (000 m <sup>2</sup> )	12,234	973	1,240	711
<i>Cumulative since the beginning of the year</i>				9,348
2- Cement Deliveries (000 tons)	5,247	466	499	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	18,705	1,620	1,594	1,297
<i>Cumulative since the beginning of the year</i>				13,889
4- Exports of Goods	2,977	217	251	210
<i>Cumulative since the beginning of the year</i>				2,114
5- Balance of Trade in Goods = (4) - (3)	(15,728)	(1,403)	(1,343)	(1,087)
<i>Cumulative since the beginning of the year</i>				(11,775)
6- Changes of Net Foreign Assets in the Financial Sector <sup>1</sup>	1,238	100	368	457
<i>Cumulative since the beginning of the year</i>				(190)
7- Total Checks Cleared (billion LBP)	102,587	9,278	8,998	6,762
<i>Cumulative since the beginning of the year</i>				75,811
8- BDL Coincident Indicator (Average 93=100) -Index <sup>2</sup>	291.80	304.00	n.a.	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index <sup>2</sup>	98.93	99.43	100.48	101.08
10- BDL FC Gross Reserves (end of period)	34,028	33,043	34,026	35,058
11- LBP / USD (period average)	1507.50	1507.50	1507.50	1507.50

<sup>1</sup> The Financial sector includes BDL, Commercial Banks, Medium & Long Term Banks, and Financial institutions.

<sup>2</sup> 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	Jul-2017	Aug-2017	Sep-2017
<b>Assets</b>				
<b>1- Deposits of Commercial Banks at BDL</b>	<b>134,612</b>	<b>139,729</b>	<b>142,527</b>	<b>149,605</b>
<b>2- Claims on Resident Private Sector</b>	<b>76,943</b>	<b>79,742</b>	<b>79,705</b>	<b>79,969</b>
- in LBP	23,607	25,760	26,070	26,251
- in FC	53,335	53,982	53,635	53,717
<b>3- Claims on Public Sector</b>	<b>52,344</b>	<b>52,108</b>	<b>50,522</b>	<b>49,922</b>
- in LBP	29,154	26,802	26,022	26,758
- in FC	23,191	25,306	24,500	23,163
<b>4- Foreign Assets</b>	<b>34,824</b>	<b>33,118</b>	<b>33,264</b>	<b>32,575</b>
- o/w Claims on Non Resident Banks	16,945	15,986	16,147	15,285
<b>Liabilities</b>				
<b>5- Resident Private Sector Deposits</b>	<b>193,765</b>	<b>201,451</b>	<b>202,241</b>	<b>202,284</b>
- in LBP	76,904	77,431	77,729	77,815
- in FC	116,861	124,020	124,512	124,469
<b>6- Public Sector Deposits</b>	<b>5,956</b>	<b>5,961</b>	<b>6,078</b>	<b>5,996</b>
<b>7- Deposits of Non Resident Private Sector</b>	<b>51,196</b>	<b>52,393</b>	<b>52,760</b>	<b>52,621</b>
- in LBP	6,827	6,625	6,623	6,558
- in FC	44,369	45,768	46,137	46,063
<b>8- Deposits of Non Resident Banks</b>	<b>9,467</b>	<b>10,059</b>	<b>10,260</b>	<b>10,749</b>
<b>9- Capital Accounts</b>	<b>27,497</b>	<b>28,305</b>	<b>28,095</b>	<b>28,116</b>
<b>10- Unclassified Liabilities</b>	<b>19,708</b>	<b>15,704</b>	<b>15,798</b>	<b>21,549</b>
<b>11- Total (Assets = Liabilities)</b>	<b>307,999</b>	<b>314,282</b>	<b>315,652</b>	<b>321,737</b>

## Interest Rates on LBP Accounts

	Dec-2016	Jul-2017	Aug-2017	Sep-2017
<b>1- Simple Average Interest Rate on Deposits of Banks at BDL (%)</b>	<b>2.92</b>	<b>2.92</b>	<b>2.92</b>	<b>2.92</b>
<b>2- Weighted Yield on TB's (%)</b>	<b>6.98</b>	<b>6.96</b>	<b>6.97</b>	<b>6.96</b>
<b>3- Weighted Average Lending Rate (%) <sup>1</sup></b>	<b>8.28</b>	<b>8.40</b>	<b>8.27</b>	<b>8.25</b>
<b>4- Weighted Average Rate on CDs issued by BDL(%)</b>	<b>8.12</b>	<b>8.24</b>	<b>8.24</b>	<b>8.27</b>
<b>5- Weighted Return on Uses of Funds (%) <sup>2</sup></b>	<b>6.51</b>	<b>6.63</b>	<b>6.60</b>	<b>6.53</b>
<b>6- Weighted Average Rate on Deposits (%) <sup>3</sup></b>	<b>5.54</b>	<b>5.55</b>	<b>5.54</b>	<b>5.55</b>
<b>7- Spread (%) <sup>4</sup> = (5) - (6)</b>	<b>0.96</b>	<b>1.08</b>	<b>1.06</b>	<b>0.98</b>

<sup>1</sup> Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

<sup>2</sup> Calculated.

<sup>3</sup> Average of the last three months on new deposits.

<sup>4</sup> 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
12/31/2016	5,567	72,269	77,836	
10/5/2017	5,919	73,177	79,096	
10/12/2017	5,616	73,227	78,843	(253)
10/19/2017	5,466	73,127	78,593	(250)
10/26/2017	5,495	72,957	78,452	(141)

## Interest Rates on USD Accounts

	Dec-2016	Jul-2017	Aug-2017	Sep-2017
<b>1- Average Rate on USD Deposits at BDL (%)</b>	<b>4.03</b>	<b>4.45</b>	<b>4.50</b>	<b>4.64</b>
<b>2- Average LIBOR 3-month on \$ Deposits (%)</b>	<b>0.98</b>	<b>1.31</b>	<b>1.31</b>	<b>1.32</b>
<b>3- Weighted Average Interest Rate on Euro-bonds(%)<sup>1</sup></b>	<b>6.66</b>	<b>6.58</b>	<b>6.60</b>	<b>6.60</b>
<b>4- Weighted Average Lending Rate (%)<sup>2</sup></b>	<b>7.19</b>	<b>7.29</b>	<b>7.27</b>	<b>7.36</b>
<b>5- Weighted Return on Uses of Funds (%)<sup>3</sup></b>	<b>4.99</b>	<b>5.24</b>	<b>5.24</b>	<b>5.33</b>
<b>6- Weighted Average Rate on Deposits (%)<sup>4</sup></b>	<b>3.48</b>	<b>3.61</b>	<b>3.62</b>	<b>3.64</b>
<b>7- Spread (%)<sup>5</sup> = (5) - (6)</b>	<b>1.51</b>	<b>1.63</b>	<b>1.63</b>	<b>1.69</b>

<sup>1</sup> Does not take into account the contribution of Paris II by parties other than the domestic commercial banks.

<sup>2</sup> Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.

<sup>3</sup> Calculated.

<sup>4</sup> Average of the last three months on new deposits.

<sup>5</sup> 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
<b>12/31/2016</b>	<b>78,119</b>	
<b>10/5/2017</b>	<b>83,204</b>	
<b>10/12/2017</b>	<b>83,382</b>	<b>178</b>
<b>10/19/2017</b>	<b>83,620</b>	<b>238</b>
<b>10/26/2017</b>	<b>83,512</b>	<b>(107)</b>

### Outstanding CDs (end of period)

	Dec-2016	Jul-2017	Aug-2017	Sep-2017
<b>CDs issued by BDL in LBP (billion LBP)</b>	<b>34,631</b>	<b>34,274</b>	<b>34,047</b>	<b>33,049</b>
<b>CDs issued by BDL in USD (billion USD)</b>	<b>21.9</b>	<b>23.0</b>	<b>22.7</b>	<b>22.7</b>
<b>CDs Issued by Banks on:</b>				
- 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	Jul-2017	Aug-2017	Sep-2017
<b>Eurobonds Issued by the Lebanese Government</b>	<b>25,726</b>	<b>27,009</b>	<b>27,015</b>	<b>26,977</b>
<b>Subordinated Debt Issued by Banks</b>	<b>350</b>	<b>350</b>	<b>350</b>	<b>350</b>

### Monetary Data (end of period - billion LBP)

	Dec-2016	Jul-2017	Aug-2017	Sep-2017
<b>1- M1</b>	<b>10,159</b>	<b>10,108</b>	<b>10,394</b>	<b>10,495</b>
<b>2- M2</b>	<b>82,428</b>	<b>82,938</b>	<b>83,808</b>	<b>83,663</b>
<b>3- M3</b>	<b>200,192</b>	<b>208,050</b>	<b>209,422</b>	<b>209,352</b>
<b>4- M2 + TB's held by Individuals &amp; Institutional Investors</b>	<b>93,225</b>	<b>93,965</b>	<b>94,741</b>	<b>94,835</b>
<b>5- M3 - M2</b>	<b>117,764</b>	<b>125,112</b>	<b>125,614</b>	<b>125,689</b>
<b>6- (M3 - M2)/M3 (%)</b>	<b>58.83</b>	<b>60.14</b>	<b>59.98</b>	<b>60.04</b>

## Public Finance (billion LBP)

	2016	Jul-2017	Aug-2017	Sep-2017
<b>1- Total Receipts <sup>1</sup></b>	<b>14,959</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>2- Total Payments <sup>1</sup></b>	<b>22,412</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>- o/w debt service</b>	<b>7,484</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>3- Overall Deficit / Surplus = (1) - (2)</b>	<b>(7,453)</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>4- Overall Deficit in % of total Payments</b>	<b>-33.3%</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<i>Cumulative since the beginning of the year</i>				
<b>5- Primary Balance <sup>1</sup> (cumulative since the beginning of the year)</b>	<b>31</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<b>6- Gross Public Debt <sup>2</sup></b>	<b>112,910</b>	<b>115,923</b>	<b>116,510</b>	<b>117,811</b>
<b>6.1- Debt in LBP <sup>2</sup></b>	<b>70,528</b>	<b>71,104</b>	<b>71,554</b>	<b>72,856</b>
<b>6.2- Debt in Foreign Currency <sup>2</sup></b>	<b>42,382</b>	<b>44,819</b>	<b>44,956</b>	<b>44,955</b>
<b>7- Public Sector Deposits <sup>2,3</sup></b>	<b>14,268</b>	<b>15,541</b>	<b>15,257</b>	<b>15,311</b>
<b>8- Net Public Debt <sup>2</sup> = (6) - (7)</b>	<b>98,642</b>	<b>100,382</b>	<b>101,253</b>	<b>102,500</b>

<sup>1</sup> Include treasury and budget transactions.

<sup>2</sup> Figures as at end of period.

<sup>3</sup> Deposits at BDL and the Commercial Banks.

## Outstanding Lebanese Treasury Bills in LBP (end of period - billion LBP)

	Dec-2016		Jul-2017		Aug-2017		Sep-2017	
<b>Portfolio: Amount and share</b>								
<b>3-month</b>	266	0.38	344	0.49	395	0.56	648	0.91
<i>Interest Rate % (last issue)</i>	4.39		4.39		4.39		4.39	
<b>6-month</b>	441	0.64	749	1.07	830	1.18	937	1.31
<i>Interest Rate % (last issue)</i>	4.87		4.87		4.87		4.87	
<b>12-month</b>	2,393	3.45	1,647	2.35	1,616	2.30	1,657	2.32
<i>Interest Rate % (last issue)</i>	5.08		5.08		5.08		5.08	
<b>24-month</b>	5,209	7.51	5,741	8.21	5,666	8.05	5,797	8.11
<i>Interest Rate % (last issue)</i>	5.76		5.76		5.76		5.76	
<b>36-month</b>	14,382	20.74	11,636	16.64	11,021	15.67	10,842	15.16
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
<b>60-month</b>	15,463	22.30	15,737	22.50	15,811	22.47	16,012	22.39
<i>Interest Rate % (last issue)</i>	4.94		6.63		6.63		6.63	
<b>84-month</b>	14,680	21.17	15,765	22.54	16,006	22.75	16,246	22.72
<i>Interest Rate % (last issue)</i>	6.96		6.96		6.96		6.96	
<b>96-month</b>	1,833	2.64	1,833	2.62	1,833	2.61	1,833	2.56
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>120-month</b>	11,389	16.42	13,194	18.87	13,885	19.74	14,236	19.91
<i>Interest Rate % (last issue)</i>	7.33		7.33		7.33		7.33	
<b>144-month</b>	3,076	4.44	3,076	4.40	3,076	4.37	3,076	4.30
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>180-month</b>	215	0.31	215	0.31	215	0.31	215	0.30
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>Total</b>	69,347	100	69,937	100	70,354	100	71,499	100
<b>Banking System</b>	59,214	85.39	59,591	85.21	60,080	85.40	60,979	85.29
<b>Public Sector</b>	8,625	12.44	8,828	12.62	8,804	12.51	9,087	12.71
<b>Individuals and individual institutions</b>	1,508	2.17	1,518	2.17	1,470	2.09	1,433	2.00