

Lebanese Treasury Securities

ASSOCIATION OF BANKS IN LEBANON

Issue: July 2024

- *On December 28, 2023, the Ministry of Finance has decided not to issue LBP Treasury Bills or Bonds until further notice.*
- *At the end of July 2024, the face value of the outstanding treasury securities portfolio denominated in the domestic currency decreased to LBP 80,236 billion from LBP 81,507 billion at the end of June 2024.*

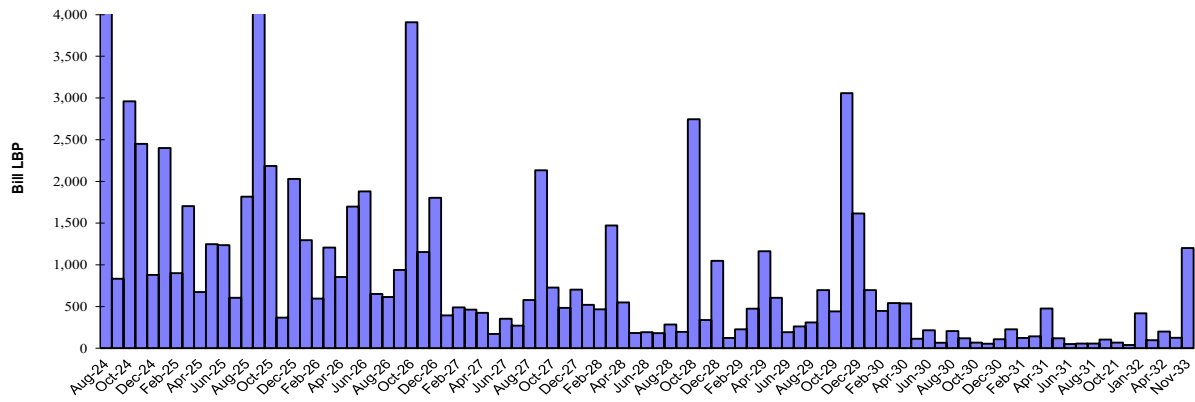
Source: Ministry of Finance, BDL, ABL.

Lebanese Treasury Securities Denominated in LBP - July 2024 (Face value in bill LBP)											
Designation	3-month	6-month	12-month	24-month	36-month	60-month	84-month	120-month	144-month	180-month	Total
1- Subscription	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted interest (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted yield (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
2- Maturity	-	-	731	-	12	365	163	-	-	-	1,271
3- Outstanding	-	-	5,938	4,810	6,334	10,693	15,965	32,003	3,076	1,417	80,236
<i>Share (%)</i>	-	-	7.4	6.0	7.9	13.3	19.9	39.9	3.8	1.8	100
<i>Weighted life (days)</i>											920
<i>Weighted interest (%)</i>											6.38

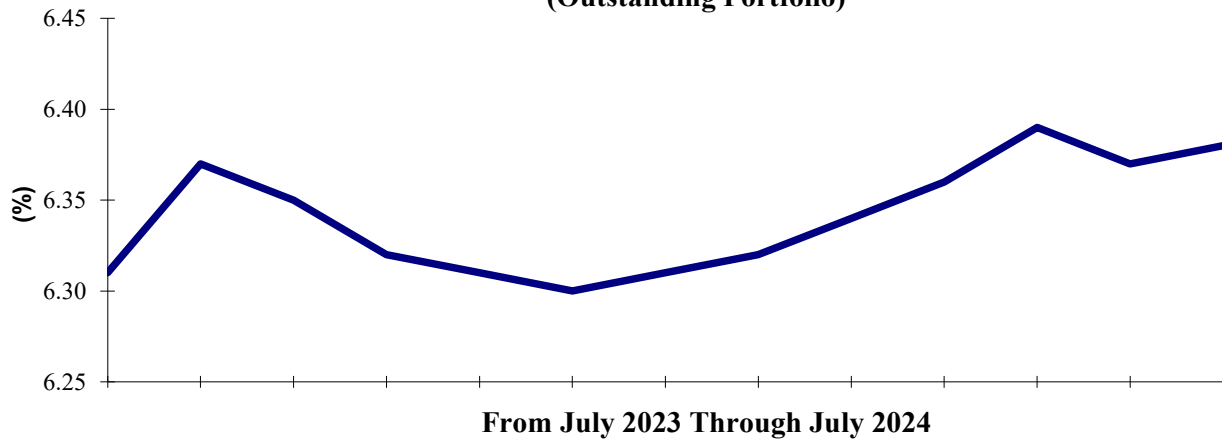
* Based on the weekly subscriptions during the month.

Projected Monthly Maturities of Outstanding TB's Portfolio Denominated in LBP as at July 31, 2024 (billion LBP)												
Year	Month	Category									Total	
		3-month	6-month	12-month	24-month	36-month	60-month	84-month	120-month	144-month		180-month
2024	Aug-24			4,454	1,000	208	165	116				5,944
	Sep-24			167	1	210	215	240				834
	Oct-24			690	0.1	500	261	552	958			2,961
	Nov-24			548	400	300	1,067	137				2,452
	Dec-24			78	231	200	151	220				881
	Total			5,938	1,633	1,418	1,859	1,266	958			13,071
2025	Jan-25				600	300	358	221	921			2,400
	Feb-25					310	239	352				901
	Mar-25				400	300	142	350	512			1,704
	Apr-25					201	175	300				676
	May-25				453		99	300	394			1,247
	Jun-25				400	200	190	50	396			1,236
	Jul-25				0.2	300	256	50				607
	Aug-25				1,000	1	423	50	343			1,818
	Sep-25						263	2,050		1,833		4,146
	Oct-25					1	221	365	356	1,243		2,186
	Nov-25				200	0.1	125	43				368
	Dec-25				124	0.4	1,624	62	221			2,031
		Total				3,178	1,613	4,116	4,192	3,143	3,076	
2026	Jan-26					200	650	447				1,297
	Feb-26						158	79	358			596
	Mar-26					1	158	1,049				1,208
	Apr-26						102	50	704			856
	May-26					2	161	34	1,501			1,697
	Jun-26					0.02	1,481	203				1,882
	Jul-26					0.1	458		194			652
	Aug-26						296	124	195			615
	Sep-26						358	466	116			939
	Oct-26					1,000	176	2,533	199			3,908
	Nov-26					600	209	117	229			1,155
	Dec-26					1,500	147	58	100			1,804
		Total					3,303	4,353	5,160	3,794		
2027	Jan-27						147	103	144			395
	Feb-27						73	109	307			489
	Mar-27						91	94	278			463
	Apr-27						49	61	313			424
	May-27						2	36	135			173
	Jun-27						0.1	98	257			355
	Jul-27							129	141			270
	Aug-27						0.0	237	341			578
	Sep-27						0.4	1,783	351			2,134
	Oct-27						0.01	261	468			729
	Nov-27							120	365			485
	Dec-27							102	601			703
		Total						363	3,134	3,699		
2028	Total						1	2,097	6,083			8,181
2029	Total								9,174			9,174
2030	Total							116	3,060			3,176
2031	Total								1,251	215		1,466
2032	Total								842			842
2033	Total									1,202		1,202
Portfolio		-	-	5,938	4,810	6,334	10,693	15,965	32,003	3,076	1,417	80,236

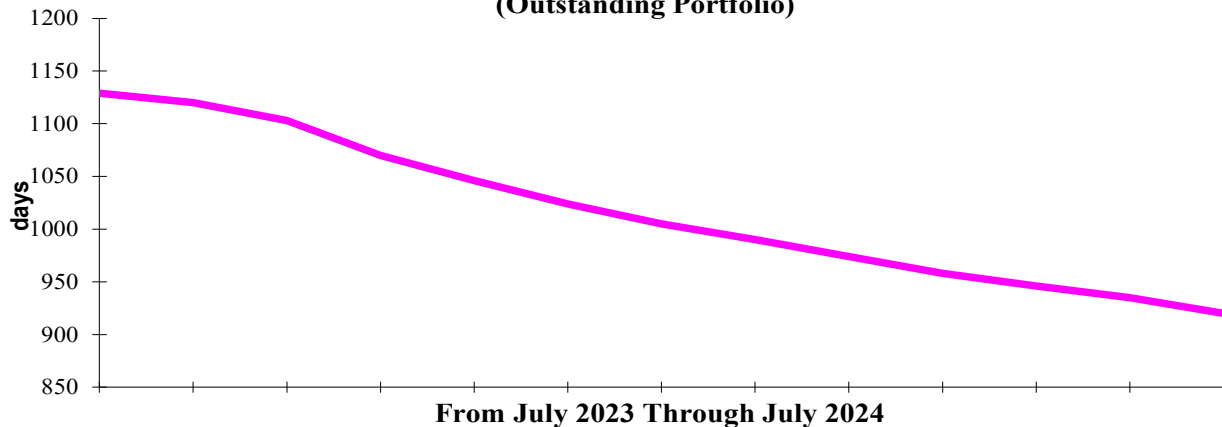
Projected Monthly Maturities of Outstanding Treasury Securities Portfolio Denominated in LBP as at July 31, 2024



Weighted Interest (%) of LBP Denominated Treasury Securities (Outstanding Portfolio)



Weighted Life (days) of LBP Denominated Treasury Securities (Outstanding Portfolio)



On March 23, 2020, the Lebanese government decided to discontinue payments on all its outstanding USD denominated Eurobonds.

Lebanese Treasury Securities denominated in FC (Eurobonds)- Latest before default	
Category	Outstanding (million USD)
6-years	1,200
7-years	1,089
8-years	700
9-years	538
10-years	7,790
12-years	1,540
13-years	2,693
14-years	2,500
15-years	8,913
16-years	3,000
20-years	1,350
Total	31,314
Weighted Interest (%)	7.38
Weighted Life (years)	7.84

**Projected Monthly Maturities of Outstanding TBs' Portfolio
Denominated in FC (million USD)**

<i>Mar-20</i>	<i>1,200</i>	<i>not reimbursed</i>
<i>Apr-20</i>	<i>700</i>	<i>not reimbursed</i>
<i>Jun-20</i>	<i>600</i>	<i>not reimbursed</i>
<i>Apr-21</i>	<i>2,092</i>	<i>not reimbursed</i>
<i>May-22</i>	<i>500</i>	<i>not reimbursed</i>
<i>Oct-22</i>	<i>1,540</i>	<i>not reimbursed</i>
<i>Jan-23</i>	<i>1,100</i>	<i>not reimbursed</i>
<i>May-23</i>	<i>500</i>	<i>not reimbursed</i>
<i>Apr-24</i>	<i>700</i>	<i>not reimbursed</i>
<i>Nov-24</i>	<i>538</i>	
<i>Dec-24</i>	<i>250</i>	
<i>Feb-25</i>	<i>800</i>	
<i>Jun-25</i>	<i>800</i>	
<i>Nov-26</i>	<i>1,600</i>	
<i>Mar-27</i>	<i>1,250</i>	
<i>Nov-27</i>	<i>1,000</i>	
<i>Mar-28</i>	<i>1,700</i>	
<i>Nov-28</i>	<i>893</i>	
<i>May-29</i>	<i>1,000</i>	
<i>Nov-29</i>	<i>1,500</i>	
<i>Feb-30</i>	<i>1,400</i>	
<i>Apr-31</i>	<i>300</i>	
<i>Nov-31</i>	<i>2,500</i>	
<i>Mar-32</i>	<i>1,000</i>	
<i>May-33</i>	<i>1,500</i>	
<i>May-34</i>	<i>1,500</i>	
<i>Jul-35</i>	<i>1,500</i>	
<i>Nov-35</i>	<i>600</i>	
<i>Mar-37</i>	<i>750</i>	

**Projected Yearly Maturities of Lebanese Government Eurobonds (million USD)
Latest before default**

