

# *Lebanese Treasury Securities*

## *ASSOCIATION OF BANKS IN LEBANON*

**Issue: January 2025**

- *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 January 2025, the face value of the outstanding treasury securities portfolio denominated in the domestic currency decreased to LBP 64,766 billion from LBP 67,165 billion at the end of December 2024.*

Source: Ministry of Finance, BDL, ABL.

**Lebanese Treasury Securities Denominated in LBP - January 2025 (Face value in bill LBP)**

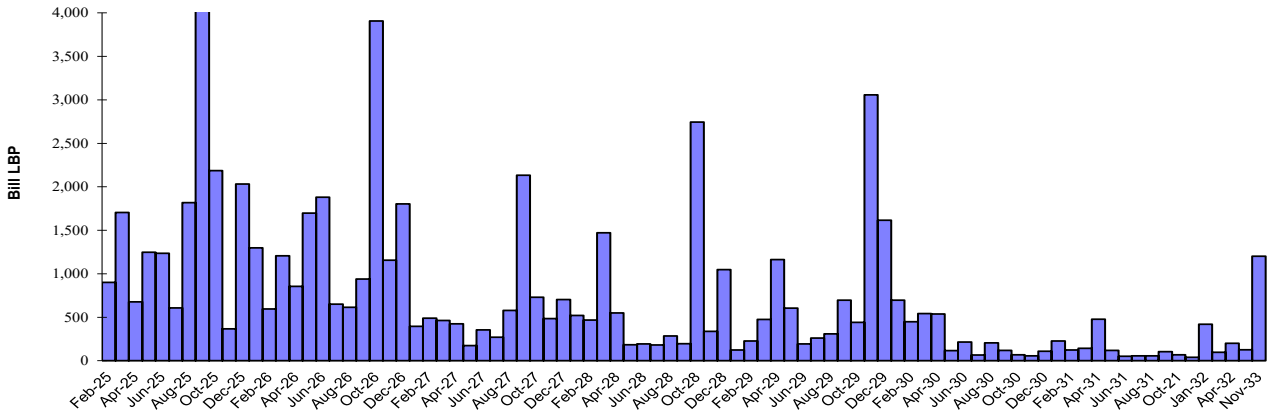
Designation	3-month	6-month	12-month	24-month	36-month	60-month	84-month	120-month	144-month	180-month	Total
<b>1- Subscription</b>	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted interest (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted yield (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
<b>2- Maturity</b>	-	-	-	<b>600</b>	<b>300</b>	<b>358</b>	<b>220</b>	<b>921</b>	-	-	<b>2,399</b>
<b>3- Outstanding</b>	-	-	-	<b>2,578</b>	<b>4,616</b>	<b>8,475</b>	<b>14,480</b>	<b>30,124</b>	<b>3,076</b>	<b>1,417</b>	<b>64,766</b>
<i>Share (%)</i>	-	-	-	<i>4.0</i>	<i>7.1</i>	<i>13.1</i>	<i>22.4</i>	<i>46.5</i>	<i>4.7</i>	<i>2.2</i>	<i>100</i>
<i>Weighted life (days)</i>											<i>933</i>
<i>Weighted interest (%)</i>											<i>6.53</i>

\* Based on the weekly subscriptions during the month.

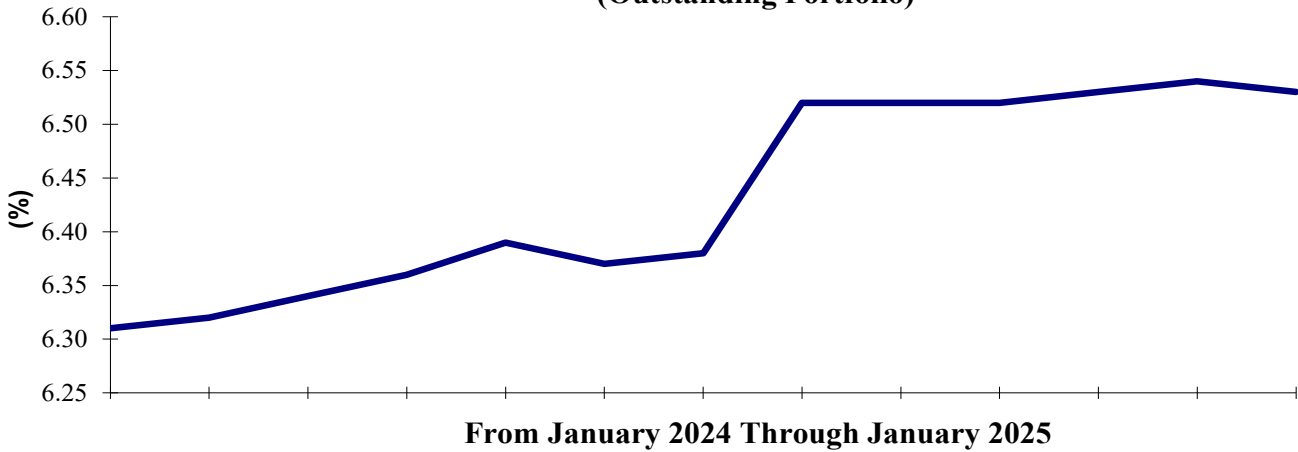
**Projected Monthly Maturities of Outstanding TB's Portfolio Denominated in LBP as at January 31, 2025 (billion LBP)**

Year	Month	Category										Total	
		3-month	6-month	12-month	24-month	36-month	60-month	84-month	120-month	144-month	180-month		
2025	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
		<b>Total</b>				<b>2,578</b>	<b>1,314</b>	<b>3,758</b>	<b>3,972</b>	<b>2,222</b>	<b>3,076</b>		<b>16,919</b>
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	197			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	
	<b>Total</b>					<b>3,303</b>	<b>4,353</b>	<b>5,160</b>	<b>3,794</b>			<b>16,609</b>	
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	
	<b>Total</b>						<b>363</b>	<b>3,134</b>	<b>3,699</b>			<b>7,197</b>	
2028	<b>Total</b>						<b>1</b>	<b>2,098</b>	<b>6,083</b>			<b>8,182</b>	
2029	<b>Total</b>								<b>9,174</b>			<b>9,174</b>	
2030	<b>Total</b>							<b>116</b>	<b>3,060</b>			<b>3,175</b>	
2031	<b>Total</b>								<b>1,250</b>		<b>215</b>	<b>1,465</b>	
2032	<b>Total</b>								<b>842</b>			<b>842</b>	
2033	<b>Total</b>										<b>1,202</b>	<b>1,202</b>	
<b>Portfolio</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>2,578</b>	<b>4,616</b>	<b>8,475</b>	<b>14,480</b>	<b>30,124</b>	<b>3,076</b>	<b>1,417</b>	<b>64,766</b>	

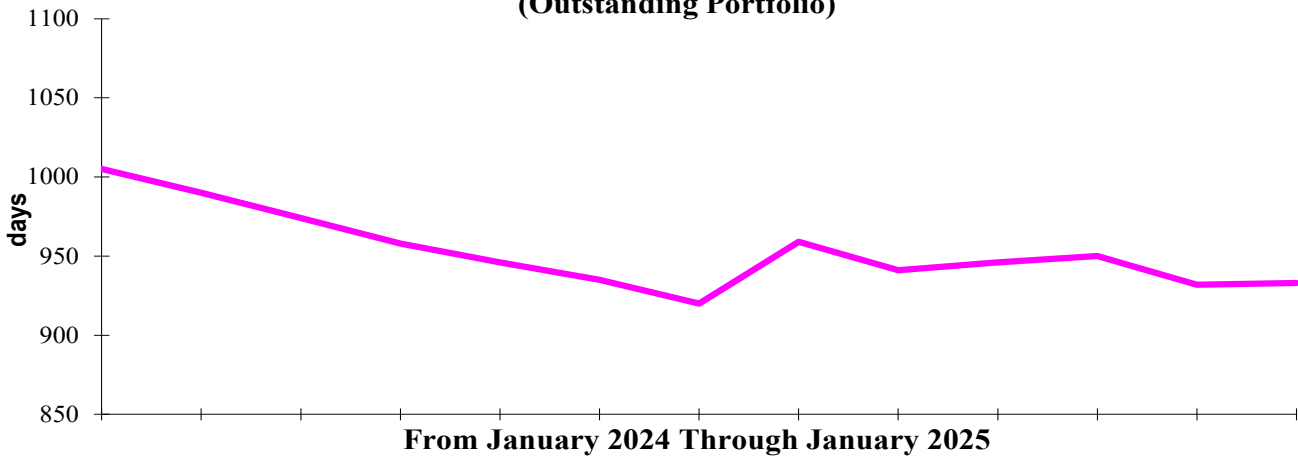
**Projected Monthly Maturities of Outstanding Treasury Securities Portfolio Denominated in LBP as at January 31, 2025**



**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.**

<b>Lebanese Treasury Securities denominated in FC (Eurobonds)- Latest before default</b>	
<b>Category</b>	<b>Outstanding (million USD)</b>
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
<b>Total</b>	<b>31,314</b>
<b>Weighted Interest (%)</b>	<b>7.38</b>
<b>Weighted Life (years)</b>	<b>7.84</b>

**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>not reimbursed</i>
<i>Dec-24</i>	<i>250</i>	<i>not reimbursed</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**

