

# *Lebanese Treasury Securities*

## *ASSOCIATION OF BANKS IN LEBANON*

**Issue: October 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 October 2024, the face value of the outstanding treasury securities portfolio denominated in the domestic currency decreased to LBP 70,498 billion from LBP 73,458 billion at the end of September 2024.*

Source: Ministry of Finance, BDL, ABL.

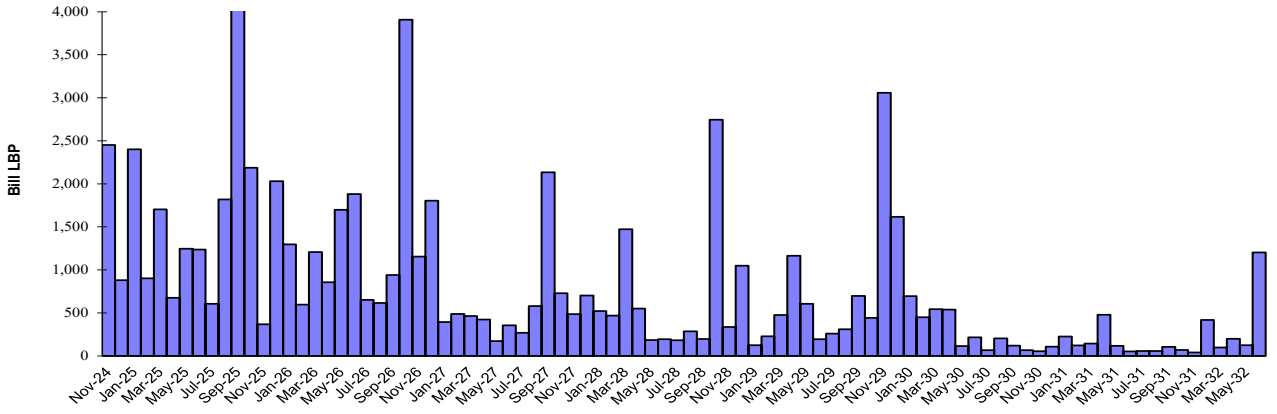
**Lebanese Treasury Securities Denominated in LBP - October 2024 (Face value in bill LBP)**

Designation	3-month	6-month	12-month	24-month	36-month	60-month	84-month	120-month	144-month	180-month	Total
<b>1- Subscription</b>	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted interest (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
<i>Weighted yield (%)*</i>	-	-	-	-	-	-	-	-	-	-	-
<b>2- Maturity</b>	-	-	<b>690</b>	-	<b>500</b>	<b>261</b>	<b>551</b>	<b>958</b>	-	-	<b>2,960</b>
<b>3- Outstanding</b>	-	-	<b>626</b>	<b>3,809</b>	<b>5,416</b>	<b>10,051</b>	<b>15,058</b>	<b>31,045</b>	<b>3,076</b>	<b>1,417</b>	<b>70,498</b>
<i>Share (%)</i>	-	-	<i>0.9</i>	<i>5.4</i>	<i>7.7</i>	<i>14.3</i>	<i>21.4</i>	<i>44.0</i>	<i>4.4</i>	<i>2.0</i>	<i>100</i>
<i>Weighted life (days)</i>											<i>946</i>
<i>Weighted interest (%)</i>											<i>6.52</i>

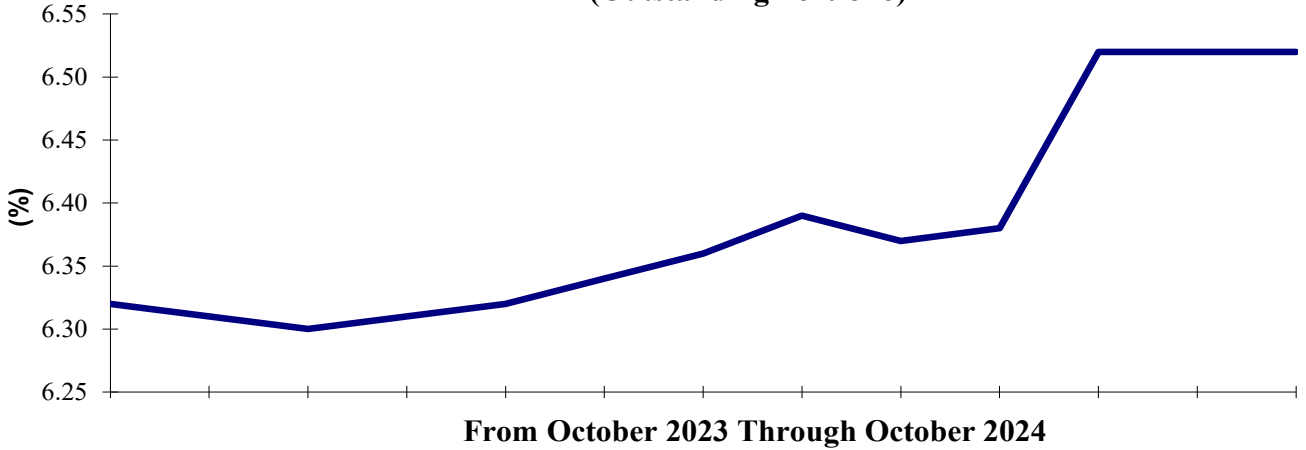
\* Based on the weekly subscriptions during the month.

Projected Monthly Maturities of Outstanding TB's Portfolio Denominated in LBP as at October 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	Nov-24			548	400	300	1,067	137				2,452
	Dec-24			78	231	200	151	220				881
	<b>Total</b>			<b>626</b>	<b>631</b>	<b>500</b>	<b>1,218</b>	<b>358</b>				<b>3,333</b>
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	
	<b>Total</b>				<b>3,178</b>	<b>1,613</b>	<b>4,116</b>	<b>4,192</b>	<b>3,143</b>	<b>3,076</b>	<b>19,319</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>8,181</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>3,176</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>626</b>	<b>3,809</b>	<b>5,416</b>	<b>10,051</b>	<b>15,058</b>	<b>31,045</b>	<b>3,076</b>	<b>1,417</b>	<b>70,498</b>

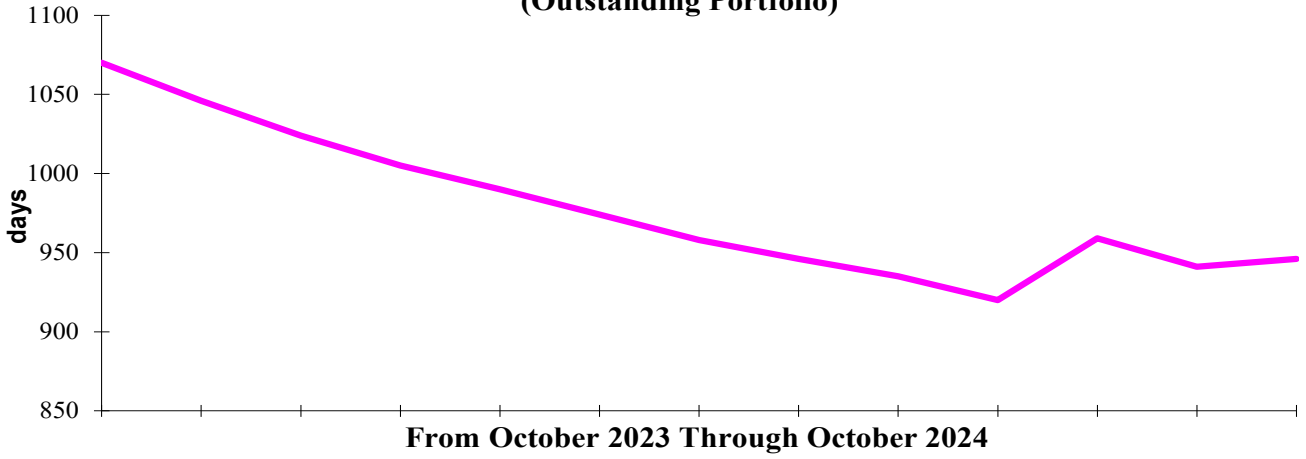
**Projected Monthly Maturities of Outstanding Treasury Securities Portfolio Denominated in LBP as at October 31, 2024**



**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.**

<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>
Nov-24	538	
Dec-24	250	
Feb-25	800	
Jun-25	800	
Nov-26	1,600	
Mar-27	1,250	
Nov-27	1,000	
Mar-28	1,700	
Nov-28	893	
May-29	1,000	
Nov-29	1,500	
Feb-30	1,400	
Apr-31	300	
Nov-31	2,500	
Mar-32	1,000	
May-33	1,500	
May-34	1,500	
Jul-35	1,500	
Nov-35	600	
Mar-37	750	

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

