

Lebanese Treasury Securities

ASSOCIATION OF BANKS IN LEBANON

Issue: September 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 September 2024, the face value of the outstanding treasury securities portfolio denominated in the domestic currency decreased to LBP 73,458 billion from LBP 74,292 billion at the end of August 2024.*

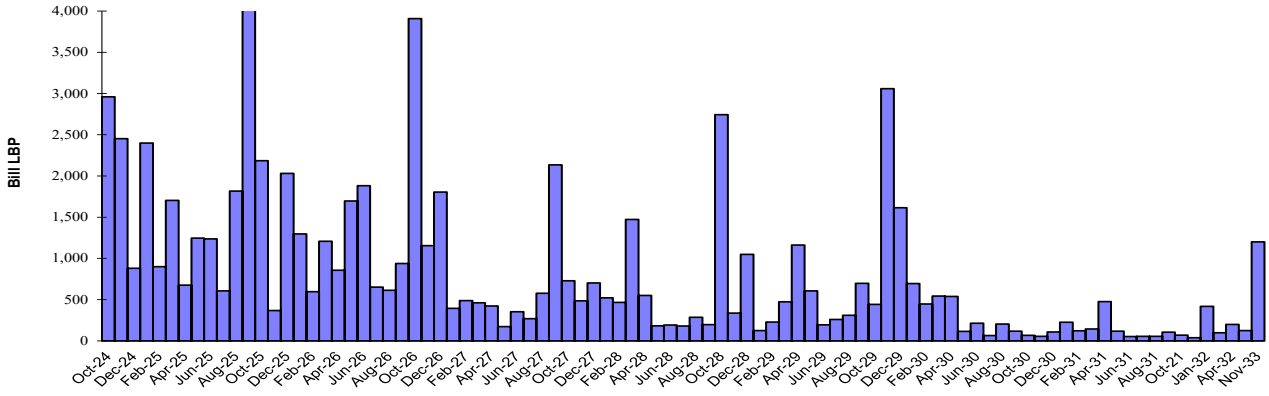
Source: Ministry of Finance, BDL, ABL.

Lebanese Treasury Securities Denominated in LBP - September 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	-	-	168	1	210	215	240	-	-	-	834
3- Outstanding	-	-	1,316	3,809	5,916	10,312	15,609	32,003	3,076	1,417	73,458
<i>Share (%)</i>	-	-	<i>1.8</i>	<i>5.2</i>	<i>8.1</i>	<i>14.0</i>	<i>21.2</i>	<i>43.6</i>	<i>4.2</i>	<i>1.9</i>	<i>100</i>
<i>Weighted life (days)</i>											<i>941</i>
<i>Weighted interest (%)</i>											<i>6.52</i>

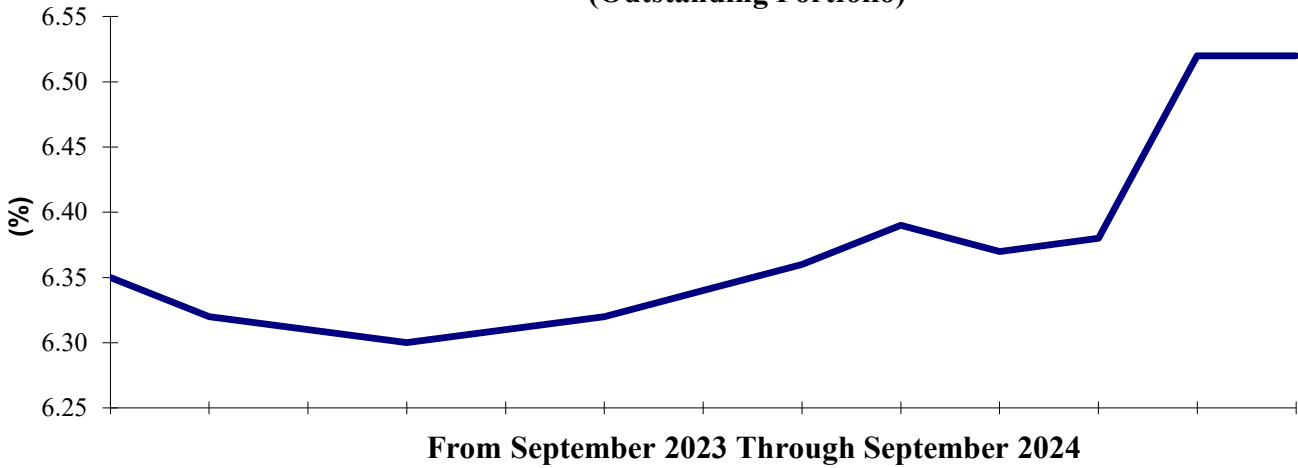
* Based on the weekly subscriptions during the month.

Projected Monthly Maturities of Outstanding TB's Portfolio Denominated in LBP as at September 30, 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	Oct-24			690	0.1	500	261	552	958			
	Nov-24			548	400	300	1,067	137				
	Dec-24			78	231	200	151	220				
	Total			1,316	632	1,000	1,479	909	958			6,294
2025	Jan-25			600		300	358	221	921			
	Feb-25					310	239	352				
	Mar-25			400		300	142	350	512			
	Apr-25					201	175	300				
	May-25					453	99	300	394			
	Jun-25			400		200	190	50	396			
	Jul-25			0.2		300	256	50				
	Aug-25			1,000		1	423	50	343			
	Sep-25						263	2,050		1,833		
	Oct-25					1	221	365	356	1,243		
	Nov-25			200		0.1	125	43				
	Dec-25			124		0.4	1,624	62	221			
	Total			3,178	1,613	4,116	4,192	3,143	3,076			19,318
2026	Jan-26					200	650	447				
	Feb-26						158	79	358			
	Mar-26					1	158	1,049				
	Apr-26						102	50	704			
	May-26					2	161	34	1,501			
	Jun-26					0.02	1,481	203	197			
	Jul-26					0.1	458		194			
	Aug-26						296	124	195			
	Sep-26						358	466	116			
	Oct-26					1,000	176	2,533	199			
	Nov-26					600	209	117	229			
	Dec-26					1,500	147	58	100			
	Total					3,303	4,353	5,160	3,794			16,609
2027	Jan-27						147	103	144			
	Feb-27						73	109	307			
	Mar-27						91	94	278			
	Apr-27						49	61	313			
	May-27						2	36	135			
	Jun-27						0.1	98	257			
	Jul-27							129	141			
	Aug-27						0.0	237	341			
	Sep-27						0.4	1,783	351			
	Oct-27						0.01	261	468			
	Nov-27							120	365			
	Dec-27							102	601			
	Total							363	3,134	3,699		7,197
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		-	-	1,316	3,809	5,916	10,312	15,609	32,003	3,076	1,417	73,458

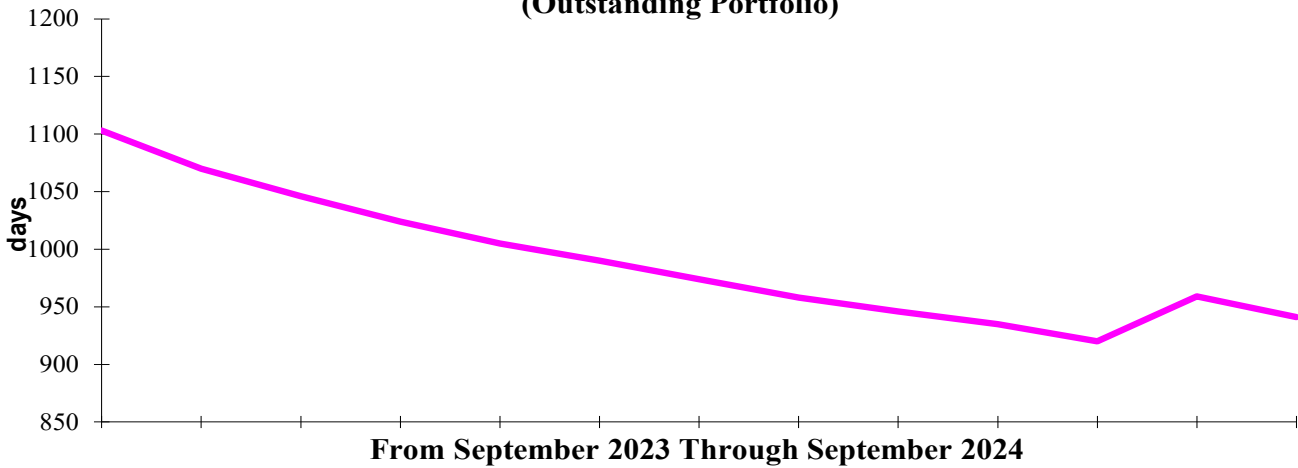
Projected Monthly Maturities of Outstanding Treasury Securities Portfolio Denominated in LBP as at September 30, 2024



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>
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**

