


# Key Indicators



## ASSOCIATION OF BANKS IN LEBANON

Issue: December 2020/ January 2021

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)

	2019	Oct-2020	Nov-2020	Dec-2020
1- Building permits (000 m <sup>2</sup> ) <i>Cumulative since the beginning of the year</i>	6,081	616	586	n.a.
2- Cement Deliveries (000 tons) <i>Cumulative since the beginning of the year</i>	3,203	254	n.a.	n.a.
3- Imports of Goods <i>Cumulative since the beginning of the year</i>	19,239	1,193	n.a.	n.a.
4- Exports of Goods <i>Cumulative since the beginning of the year</i>	3,731	351	n.a.	n.a.
5- Balance of Trade in Goods = (4) - (3) <i>Cumulative since the beginning of the year</i>	(15,508)	(842)	n.a.	n.a.
6- Changes of Net Foreign Assets in the Financial Sector <sup>1</sup> <i>Cumulative since the beginning of the year</i>	(5,851)	(380)	(214)	(348) (10,551)
7- Total Checks Cleared (billion LBP) <i>Cumulative since the beginning of the year</i>	85,902	6,756	5,918	7,152 81,144
8- BDL Coincident Indicator (Average 93=100) -Index <sup>2</sup>	265.9	165.2	n.a.	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index <sup>2</sup>	115.54	261.28	262.64	284.04
10- BDL FC Gross Reserves (end of period)	29,553	19,463	19,028	18,604
11- LBP / USD (period average-official rate)	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 2019 column are related to the month of December.

## Consolidated Balance Sheet of Commercial Banks - Main Items (end of period - billion LBP)

	Dec-2019	Oct-2020	Nov-2020	Dec-2020
<b>Assets</b>				
<b>1- Deposits of Commercial Banks at BDL</b>	177,468	168,055	167,170	166,477
<b>2- Claims on Resident Private Sector</b>	66,627	50,361	49,593	48,288
- in LBP	20,883	19,892	19,821	19,674
- in FC	45,744	30,469	29,772	28,614
<b>3- Claims on Public Sector</b>	43,240	33,371	33,158	31,745
- in LBP	22,413	18,406	18,261	17,588
- in FC	20,827	14,966	14,897	14,157
<b>4- Foreign Assets</b>	26,534	20,155	20,363	21,140
- o/w Claims on Non Resident Financial Sector	10,202	6,611	6,942	7,110
Currency and Deposits with other Central Banks	887	1,018	937	871
<b>Liabilities</b>				
<b>5- Resident Private Sector Deposits</b>	190,566	171,337	170,041	168,519
- in LBP	52,687	38,677	38,281	37,779
- in FC	137,879	132,661	131,761	130,740
<b>6- Public Sector Deposits</b>	7,379	8,033	7,977	8,264
<b>7- Deposits of Non Resident Private Sector</b>	48,920	41,165	40,877	41,233
- in LBP	4,733	3,331	3,296	3,403
- in FC	44,187	37,834	37,581	37,830
<b>8- Deposits of Non Resident Banks</b>	13,310	10,931	10,781	9,924
<b>9- Capital Accounts</b>	31,240	28,370	28,515	30,045
<b>10- Other Liabilities</b>	34,766	27,441	27,869	24,675
<b>11- Total (Assets = Liabilities)</b>	<b>326,797</b>	<b>288,075</b>	<b>286,892</b>	<b>283,474</b>

N.B. Starting December 2019, and according to the offsetting criteria in IAS 32 "Financial Instruments: Presentation" and the disclosure on offsetting financial assets and financial liabilities in IFRS 7, banks have offset their loans taken from BDL in Lebanese pound with their corresponding placements at Banque du Liban in Lebanese pound carrying same maturities.

## Interest Rates on LBP Accounts

	Dec-2019	Oct-2020	Nov-2020	Dec-2020
1- Simple Average Interest Rate on Deposits of Banks at BDL (%)	4.22	2.22	2.22	2.22
2- Weighted Yield on TB's (%)	7.53	7.51	7.50	7.55
3- Weighted Average Lending Rate (%) <sup>1</sup>	9.99	7.55	7.81	7.77
4- Weighted Average Rate on CDs issued by BDL(%)	8.74	8.78	8.78	8.78
5- Weighted Return on Uses of Funds (%) <sup>2</sup>	9.70	6.67	6.54	6.42
6- Weighted Average Rate on Deposits (%) <sup>3</sup>	8.60	3.32	3.13	2.90
7- Spread (%) <sup>4</sup> = (5) - (6)	1.11	3.35	3.41	3.52

<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, nor the cost of other debt sources of funds such as Interbank borrowing or facilities from the Central Bank.

## Resident Private Sector Deposits in LBP at Commercial Banks (billion LBP)

Date	Demand Deposits	Time Deposits	Total	Weekly Change
12/31/2020	10,914	27,354	38,268	
1/21/2021	11,086	27,076	38,162	
1/28/2021	11,585	26,957	38,542	380
2/4/2021	11,543	26,932	38,475	(67)
2/11/2021	11,404	26,724	38,128	(347)

## Interest Rates on USD Accounts

	Dec-2019	Oct-2020	Nov-2020	Dec-2020
1- Average Rate on USD Deposits at BDL (%)	6.00	3.95	3.91	3.93
2- Average LIBOR 3-month on \$ Deposits (%)	1.91	0.22	0.22	0.23
3- Weighted Average Interest Rate on Eurobonds(%) <sup>1</sup>	7.03	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) <sup>2</sup>	10.51	7.51	7.21	6.94
5- Weighted Return on Uses of Funds (%) <sup>3</sup>	6.85	4.03	3.93	3.88
6- Weighted Average Rate on Deposits (%) <sup>4</sup>	5.85	1.16	1.05	0.98
7- Spread (%) <sup>5</sup> = (5) - (6)	1.00	2.88	2.88	2.89

<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, nor the facilities from the Central Bank.

## Resident Private Sector Deposits in FC at Commercial Banks (million USD)

Date	Total Deposits	Weekly Change
12/31/2019	87,922	
1/21/2021	86,983	
1/28/2021	86,883	(100)
2/4/2021	86,798	(85)
2/11/2021	86,799	1

### Outstanding CDs (end of period)

	Dec-2019	Oct-2020	Nov-2020	Dec-2020
CDs issued by BDL in LBP (billion LBP)	48,043	45,188	45,188	45,211
CDs issued by BDL in USD (billion USD)	22.7	22.5	22.5	22.5
CDs Issued by Banks (million USD)	300	300	300	300

### Outstanding Eurobonds (end of period - million USD)

	Dec-2019	Oct-2020	Nov-2020	Dec-2020
<b>Eurobonds Issued by the Lebanese Government*</b>	<b>31,314</b>	<b>31,314</b>	<b>31,314</b>	<b>31,314</b>
<b>Notes and Bonds Issued by Banks</b>	<b>650</b>	<b>650</b>	<b>650</b>	<b>650</b>

\* On March 23, 2020, the Lebanese government decided to discontinue payments on all its outstanding USD denominated Eurobonds. The Latest outstanding Eurobonds before default was USD 31,314 million.

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

	Dec-2019	Oct-2020	Nov-2020	Dec-2020
1- M1	16,620	34,932	37,372	40,156
2- M2	63,484	63,410	65,312	67,510
3- M3	202,831	197,791	198,875	200,052
4- M2 + TB's held by Individuals & Institutional Investors	74,730	74,883	76,904	79,036
5- M3 - M2	139,347	134,381	133,564	132,542
6- (M3 - M2)/M3 (%)	68.70	67.94	67.16	66.25

\*Starting January 2017, the compilation of the monetary aggregates and their counterparts is based on the consolidated balance sheets of depository corporations.

## Public Finance (billion LBP)

	2019	Oct-2020	Nov-2020	Dec-2020
<b>1- Total Receipts <sup>1</sup></b>	<b>16,680</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>25,479</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>8,366</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>(8,799)</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 (or surplus) in % of total Payments</b>	<b>-34.5%</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>(433)</b>	<b>n.a.</b>	<b>n.a.</b>	<b>n.a.</b>
<b>6- Gross Public Debt <sup>2</sup></b>	<b>138,150</b>	<b>143,297</b>	<b>143,976</b>	<b>144,108</b>
<b>6.1- Debt in LBP <sup>2</sup></b>	<b>87,279</b>	<b>89,579</b>	<b>89,954</b>	<b>89,762</b>
<b>6.2- Debt in Foreign Currency <sup>2</sup></b>	<b>50,871</b>	<b>53,718</b>	<b>54,022</b>	<b>54,346</b>
<b>7- Public Sector Deposits <sup>2,3</sup></b>	<b>15,677</b>	<b>14,631</b>	<b>15,192</b>	<b>15,133</b>
<b>8- Net Public Debt <sup>2</sup> = (6) - (7)</b>	<b>122,473</b>	<b>128,666</b>	<b>128,784</b>	<b>128,975</b>

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

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

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

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

	Dec-2019		Oct-2020		Nov-2020		Dec-2020	
<b>Portfolio: Amount and share</b>								
<b>3-month</b>	26	0.03	75	0.09	59	0.07	37	0.04
<i>Interest Rate % (last issue)</i>	5.23		3.47		3.47		3.47	
<b>6-month</b>	72	0.08	113	0.13	130	0.15	137	0.16
<i>Interest Rate % (last issue)</i>	5.68		3.92		3.92		3.92	
<b>12-month</b>	939	1.10	1,086	1.24	1,086	1.23	1,039	1.18
<i>Interest Rate % (last issue)</i>	6.10		4.31		4.31		4.31	
<b>24-month</b>	3,299	3.85	1,801	2.05	1,805	2.05	1,910	2.17
<i>Interest Rate % (last issue)</i>	6.88		4.94		4.94		4.94	
<b>36-month</b>	9,086	10.60	8,468	9.65	8,558	9.71	6,714	7.62
<i>Interest Rate % (last issue)</i>	7.36		5.43		5.43		5.43	
<b>60-month</b>	20,086	23.44	20,193	23.01	20,180	22.89	21,631	24.54
<i>Interest Rate % (last issue)</i>	7.85		5.91		5.91		5.91	
<b>84-month</b>	15,555	18.15	18,258	20.80	18,519	21.00	18,741	21.26
<i>Interest Rate % (last issue)</i>	8.81		6.40		6.40		6.40	
<b>96-month</b>	1,832	2.14	67	0.08	67	0.08	67	0.08
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>120-month</b>	30,312	35.37	33,209	37.84	33,264	37.73	33,372	37.86
<i>Interest Rate % (last issue)</i>	9.76		6.88		6.88		6.88	
<b>144-month</b>	3,076	3.59	3,076	3.50	3,076	3.49	3,076	3.49
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>180-month</b>	1,417	1.65	1,417	1.61	1,417	1.61	1,417	1.61
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
<b>Total</b>	85,700	100	87,763	100	88,161	100	88,141	100
<b>Banking System</b>	75,074	87.60	76,886	87.61	77,184	87.55	77,234	87.63
<b>Public Sector</b>	9,820	11.46	10,185	11.60	10,286	11.67	10,243	11.62
<b>Individuals and individual institutions</b>	806	0.94	691	0.79	691	0.78	664	0.75