## Key Indicators

## ASSOCIATION

## OF

BANKS IN LEBANON

Issue: December 2018 / January 2019

| LBP= Lebanese Pound; USD= US Dollar; FC= Foreign | Sources: Ministry of Finance, Banque Du Liban (BDL), |
| :--- | :--- |
| Currency; () indicates a negative number; CD=Certificate of | Association des Banques du Liban (ABL), Lebanese Customs <br> Deposit; BDL= Banque du Liban. |

## Indicators of Economic Activity (million USD unless otherwise mentioned)

|  | 2017 | Oct-2018 | Nov-2018 | Dec-2018 |
| :---: | :---: | :---: | :---: | :---: |
| 1-Building permits ( $000 \mathrm{~m}^{2}$ ) | 11,730 | 776 | 660 | 596 |
| Cumulative since the beginning of the year |  |  |  | 9,020 |
| 2- Cement Deliveries (000 tons) | 5,149 | 457 | 384 | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| 3- Imports of Goods | 19,582 | 1,718 | 1,536 | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| 4- Exports of Goods | 2,844 | 265 | 242 | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| 5- Balance of Trade in Goods = (4) - (3) | $(16,738)$ | $(1,453)$ | $(1,294)$ | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| 6- Changes of Net Foreign Assets in the Financial Sector ${ }^{1}$ | (156) | $(1,810)$ | (954) | (748) |
| Cumulative since the beginning of the year |  |  |  | $(4,823)$ |
| 7- Total Checks Cleared (billion LBP) | 102,894 | 9,167 | 8,074 | 8,259 |
| Cumulative since the beginning of the year |  |  |  | 100,353 |
| 8- BDL Coincident Indicator (Average 93=100) -Index ${ }^{2}$ | 318.3 | 309.2 | 316.5 | n.a. |
| 9- CAS Consumer Price Index (Dec 2013=100)- Index ${ }^{2}$ | 103.89 | 108.89 | 109.04 | 108.02 |
| 10- BDL FC Gross Reserves (end of period) | 35,806 | 34,619 | 33,564 | 32,514 |
| 11- LBP / USD (period average) | 1507.50 | 1507.50 | 1507.50 | 1507.50 |

${ }^{1}$ The Financial sector includes BDL, Commercial Banks, Medium \& Long Term Banks, and Financial institutions.
${ }^{2}$ The figures in the 2017 column are related to the month of December.

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

|  | Dec-2017 | Oct-2018 | Nov-2018 | Dec-2018 |
| :---: | :---: | :---: | :---: | :---: |
| Assets |  |  |  |  |
| 1- Deposits of Commercial Banks at BDL | 155,893 | 190,342 | 194,909 | 196,288 |
| 2-Claims on Resident Private Sector | 80,824 | 78,855 | 78,960 | 78,796 |
| - in LBP | 26,400 | $\mathbf{2 5 , 8 4 1}$ | 25,419 | 24,850 |
| - in FC | 54,424 | 53,014 | 53,541 | 53,946 |
| 3- Claims on Public Sector | 48,163 | 50,281 | 49,074 | 50,651 |
| - in LBP | 26,790 | 24,870 | 24,731 | 26,473 |
| - in FC | 21,373 | 25,411 | 24,343 | 24,178 |
| 4- Foreign Assets | 35,579 | 34,138 | 36,275 | 37,991 |
| - o/w Claims on Non Resident Financial Sector | 17,035 | 14,530 | 16,877 | 18,074 |
| Currency and Deposits with other Central Banks | 1,575 | 1,552 | 1,414 | 1,487 |
| Liabilities |  |  |  |  |
| 5- Resident Private Sector Deposits | 201,263 | 204,652 | 204,731 | 205,859 |
| - in LBP | 73,100 | 72,774 | 71,950 | 70,696 |
| - in FC | 128,164 | 131,878 | 132,781 | $\mathbf{1 3 5 , 1 6 3}$ |
| 6- Public Sector Deposits | 6,484 | 6,534 | 6,470 | 6,445 |
| 7- Deposits of Non Resident Private Sector | 52,998 | 56,516 | 56,352 | 56,870 |
| - in LBP | 6,440 | 6,848 | 6,662 | 6,501 |
| - in FC | 46,558 | 49,668 | 49,691 | 50,369 |
| 8- Deposits of Non Resident Banks | 11,278 | 13,191 | 13,551 | 13,961 |
| 9- Capital Accounts | 28,831 | 30,193 | 30,446 | 30,383 |
| 10- Other Liabilities | 30,163 | 54,367 | 59,767 | 62,256 |
| 11- Total (Assets = Liabilities) | 331,433 | 365,740 | 371,614 | 376,097 |

## Interest Rates on LBP Accounts

|  | Dec-2017 | Oct-2018 | Nov-2018 | Dec-2018 |
| :--- | :---: | :---: | :---: | :---: |
| 1- Simple Average Interest Rate on Deposits of <br> Banks at BDL (\%) | 2.92 | 4.22 | 4.22 | 4.22 |
| 2- Weighted Yield on TB's (\%) | 6.92 | 6.89 | 6.90 | 7.08 |
| 3- Weighted Average Lending Rate (\%) ${ }^{1}$ | 8.10 | 9.24 | 9.69 | 9.91 |
| 4- Weighted Average Rate on CDs issued by BDL(\%) | 8.33 | 8.72 | 8.73 | 8.73 |
| 5- Weighted Return on Uses of Funds (\%) ${ }^{2}$ | 7.00 | 8.11 | 8.40 | 8.60 |
| 6- Weighted Average Rate on Deposits (\%) ${ }^{3}$ | 5.95 | 7.39 | 7.70 | 8.00 |
| 7- Spread (\%) ${ }^{\text {4 }=(5) \text { - (6) }}$ | 1.05 | 0.72 | 0.70 | 0.60 |

${ }^{1}$ Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.
${ }^{2}$ Calculated.
${ }^{3}$ Average of the last three months on new deposits.
${ }^{4}$ 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 |  |
| :---: | :---: | :---: | :---: | :---: |
| $12 / 31 / 2018$ | 6,653 | 65,167 | 71,820 | $\mathbf{y}$ |
| $1 / 3 / 2019$ | 6,072 | 65,147 | $\mathbf{7 1 , 2 1 9}$ |  |
| $1 / 10 / 2019$ | 5,863 | 65,054 | 70,917 | $(302)$ |
| $1 / 17 / 2019$ | 5,740 | 64,790 | 70,530 | $(387)$ |
| $1 / 24 / 2019$ | 5,685 | 64,458 | 70,143 | $(387)$ |

## Interest Rates on USD Accounts

|  | Dec-2017 | Oct-2018 | Nov-2018 | Dec-2018 |
| :--- | :---: | :---: | :---: | :---: |
| 1- Average Rate on USD Deposits at BDL (\%) | 5.45 | 5.96 | 6.01 | 6.01 |
| 2- Average LIBOR 3-month on \$ Deposits (\%) | 1.60 | 2.46 | 2.65 | 2.79 |
| 3- Weighted Average Interest Rate on Euro-bonds(\%) ${ }^{1}$ | 6.65 | 6.83 | 6.91 | 6.91 |
| 4- Weighted Average Lending Rate (\%) ${ }^{2}$ | 7.46 | 8.18 | 8.33 | 8.48 |
| 5- Weighted Return on Uses of Funds (\%) ${ }^{3}$ | 5.71 | 6.31 | 6.37 | 6.41 |
| 6- Weighted Average Rate on Deposits (\%) ${ }^{4}$ | 3.80 | 4.40 | 4.63 | 4.89 |
| 7- Spread (\%) ${ }^{\text {5 }}=(5)$ - (6) | 1.91 | 1.91 | 1.74 | 1.51 |

${ }^{1}$ Does not take into account the contribution of Paris II by parties other than the domestic commercial banks.
${ }^{2}$ Average of the last three months on new loans. Starting January 2016, lending rates are calculated according to intermediary circular No 389.
${ }^{3}$ Calculated.
${ }^{4}$ Average of the last three months on new deposits.
${ }^{5}$ Does not take into account the cost of capital.

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

|  |  |  |
| :---: | :---: | :---: |
| Date | Total Deposits |  |
| $12 / 31 / 2018$ | 90,325 |  |
| $1 / 3 / 2019$ | 89,760 | 127 |
| $1 / 10 / 2019$ | 89,887 | $(221)$ |
| $1 / 17 / 2019$ | 89,666 | $(72)$ |
| $1 / 24 / 2019$ | 89,594 |  |

## Outstanding CDs (end of period)

|  | Dec-2017 | Oct-2018 | Nov-2018 | Dec-2018 |
| :--- | :---: | :---: | :---: | :---: |
| CDs issued by BDL in LBP (billion LBP) | 35,865 | 47,756 | 47,734 | 47,734 |
| CDs issued by BDL in USD (billion USD) | 23.2 | 23.1 | 23.1 | 23.1 |
| CDs Issued by Banks (million USD) | 0 | 300 | 300 | 300 |

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

|  | Dec-2017 | Oct-2018 | Nov-2018 | Dec-2018 |
| :--- | :---: | :---: | :---: | :---: |
| Eurobonds Issued by the Lebanese Government | 27,767 | 32,494 | 30,964 | 30,964 |
| Notes and Bonds Issued by Banks | 350 | 650 | 650 | 650 |

Monetary Data* (end of period - billion LBP)

|  | Dec-2017 | Oct-2018 | Nov-2018 | Dec-2018 |
| :--- | :---: | :---: | :---: | :---: |
| 1- M1 | 10,624 | 11,022 | 11,232 | 11,661 |
| 2- M2 | 79,166 | 78,473 | 77,706 | 76,828 |
| 3- M3 | 208,965 | 211,404 | 211,525 | 212,993 |
| 4- M2 + TB's held by Individuals \& Institutional Investors | 89,907 | 89,690 | 89,185 | 88,272 |
| 5- M3 - M2 | 129,799 | 132,931 | 133,819 | 136,165 |
| 6- (M3-M2)/M3 (\%) | 62.12 | 62.88 | 63.26 | 63.93 |

*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)

|  | 2017 | Oct-2018 | Nov-2018 | Dec-2018 |
| :---: | :---: | :---: | :---: | :---: |
| 1- Total Receipts ${ }^{1}$ | 17,524 | n.a. | n.a. | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| 2- Total Payments ${ }^{1}$ | 23,186 | n.a. | n.a. | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| - o/w debt service | 7,814 | n.a. | n.a. | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| 3- Overall Deficit / Surplus = (1)-(2) | $(5,662)$ | n.a. | n.a. | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| 4- Overall Deficit in \% of total Payments | -24.4\% | n.a. | n.a. | n.a. |
| Cumulative since the beginning of the year |  |  |  |  |
| 5- Primary Balance ${ }^{1}$ (cumulative since the beginning of the year) | 2,152 | n.a. | n.a. | n.a. |
| 6- Gross Public Debt ${ }^{2}$ | 119,898 | 126,693 | 126,113 | 128,338 |
| 6.1- Debt in LBP ${ }^{2}$ | 74,077 | 73,316 | 75,814 | 77,852 |
| 6.2- Debt in Foreign Currency ${ }^{2}$ | 45,821 | 53,377 | 50,299 | 50,486 |
| 7- Public Sector Deposits ${ }^{\text {2,3 }}$ | 15,659 | 14,894 | 13,020 | 14,186 |
| 8- Net Public Debt ${ }^{2}=(6)$ - (7) | 104,239 | 111,799 | 113,093 | 114,152 |

[^0]
## Outstanding Lebanese Treasury Bills in LBP (end of period - billion LBP)

|  | Dec-2017 |  | Oct-2018 |  | Nov-2018 |  | Dec-2018 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Portfolio: Amount and share |  |  |  |  |  |  |  |  |
| 3-month | 130 | 0.18 | 109 | 0.15 | 271 | 0.36 | 231 | 0.30 |
| Interest Rate \% (last issue) | 4.39 |  | 4.39 |  | 4.39 |  | 4.39 |  |
| 6-month | 926 | 1.27 | 527 | 0.73 | 335 | 0.45 | 323 | 0.42 |
| Interest Rate \% (last issue) | 4.87 |  | 4.87 |  | 4.87 |  | 4.87 |  |
| 12-month | 2,073 | 2.85 | 2,520 | 3.50 | 2,311 | 3.10 | 2,195 | 2.87 |
| Interest Rate \% (last issue) | 5.08 |  | 5.08 |  | 5.08 |  | 5.08 |  |
| 24-month | 7,377 | 10.13 | 7,186 | 9.97 | 7,019 | 9.42 | 6,966 | 9.10 |
| Interest Rate \% (last issue) | 5.76 |  | 5.76 |  | 5.76 |  | 5.76 |  |
| 36-month | 11,267 | 15.47 | 10,287 | 14.28 | 10,318 | 13.85 | 10,308 | 13.46 |
| Interest Rate \% (last issue) | 6.40 |  | 6.40 |  | 6.40 |  | 6.40 |  |
| 60-month | 16,652 | 22.87 | 17,510 | 24.30 | 17,717 | 23.78 | 17,778 | 23.22 |
| Interest Rate \% (last issue) | 6.63 |  | 6.63 |  | 6.63 |  | 6.63 |  |
| 84-month | 13,495 | 18.53 | 11,128 | 15.44 | 11,268 | 15.13 | 11,311 | 14.77 |
| Interest Rate \% (last issue) | 6.96 |  | 6.96 |  | 6.96 |  | 6.96 |  |
| 96-month | 1,833 | 2.52 | 1,832 | 2.54 | 1,832 | 2.46 | 1,832 | 2.39 |
| Interest Rate \% (last issue) | no issue |  | no issue |  | no issue |  | no issue |  |
| 120-month | 15,768 | 21.66 | 17,662 | 24.51 | 20,135 | 27.03 | 21,138 | 27.60 |
| Interest Rate \% (last issue) | 7.33 |  | 7.33 |  | 7.33 |  | 9.76 |  |
| 144-month | 3,076 | 4.22 | 3,076 | 4.27 | 3,076 | 4.13 | 3,076 | 4.02 |
| Interest Rate \% (last issue) | no issue |  | no issue |  | no issue |  | no issue |  |
| 180-month | 215 | 0.30 | 215 | 0.30 | 215 | 0.29 | 1,417 | 1.85 |
| Interest Rate \% (last issue) | no issue |  | no issue |  | no issue |  | 10.24 |  |
| Total | 72,812 | 100 | 72,052 | 100 | 74,497 | 100 | 76,575 | 100 |
| Banking System | 62,726 | 86.15 | 61,427 | 85.25 | 63,616 | 85.39 | 65,734 | 85.84 |
| Public Sector | 8,826 | 12.12 | 9,500 | 13.18 | 9,761 | 13.10 | 9,851 | 12.86 |
| Individuals and individual institutions | 1,260 | 1.73 | 1,125 | 1.56 | 1,120 | 1.50 | 990 | 1.29 |


[^0]:    ${ }^{1}$ Include treasury and budget transactions.
    ${ }^{2}$ Figures as at end of period.
    ${ }^{3}$ Deposits at BDL, Commercial Banks and MLT Banks.

