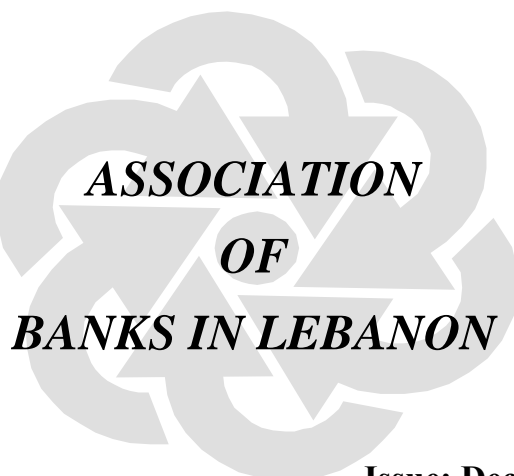


Key Indicators



Issue: December 2021- January 2022

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)

	2020	Oct-2021	Nov-2021	Dec-2021
1- Building permits (000 m ²)	5,478	739	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Cement Deliveries (000 tons)	1,958	203	201	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Imports of Goods	11,310	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Exports of Goods	3,544	n.a.	na.	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Balance of Trade in Goods = (4) - (3)	(7,766)	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
6- Changes of Net Foreign Assets in the Financial Sector ¹	(10,551)	(154)	160	(400)
<i>Cumulative since the beginning of the year</i>				(1,976)
7- Total Checks Cleared (billion LBP)	81,144	3,300	4,182	4,248
<i>Cumulative since the beginning of the year</i>				54,911
8- BDL Coincident Indicator (Average 93=100) -Index ²	173.8	n.a.	n.a.	n.a.
9- CAS Consumer Price Index (Dec 2013=100)- Index ²	284.04	714.78	790.73	921.40
10- BDL FC Gross Reserves (end of period)	18,604	14,495	14,052	13,646
11- LBP / USD (period average-official rate)	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 2020 column are related to the month of December.

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

	Dec-2020	Oct-2021	Nov-2021	Dec-2021
Assets				
1- Deposits of Commercial Banks at BDL	166,477	164,017	161,602	164,277
2- Claims on Resident Private Sector	48,288	38,677	37,832	37,501
- in LBP	19,674	16,497	16,292	16,452
- in FC	28,614	22,180	21,540	21,049
3- Claims on Public Sector	31,745	27,944	27,687	25,713
- in LBP	17,588	17,635	19,189	18,509
- in FC	14,157	10,309	8,498	7,204
4- Foreign Assets	21,140	19,542	18,602	18,252
- o/w Claims on Non Resident Financial Sector	7,110	7,076	6,927	6,919
Currency and Deposits with other Central Banks	871	1,549	1,559	1,563
Liabilities				
5- Resident Private Sector Deposits	168,519	159,543	157,902	158,178
- in LBP	37,779	36,411	36,037	37,099
- in FC	130,740	123,132	121,866	121,079
6- Public Sector Deposits	8,264	8,068	7,338	7,538
7- Deposits of Non Resident Private Sector	41,233	38,917	37,370	36,996
- in LBP	3,403	3,111	3,101	3,072
- in FC	37,830	35,806	34,268	33,924
8- Deposits of Non Resident Banks	9,924	7,575	7,448	7,343
9- Capital Accounts	30,045	25,523	25,821	26,740
10- Other Liabilities	24,675	29,480	28,166	26,326
11- Total (Assets = Liabilities)	283,474	269,688	264,712	263,717

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-2020	Oct-2021	Nov-2021	Dec-2021
1- Simple Average Interest Rate on Deposits of Banks at BDL (%)	2.22	2.22	2.22	2.22
2- Weighted Yield on TB's (%)	7.55	7.40	7.28	7.32
3- Weighted Average Lending Rate (%) ¹	7.77	7.54	7.44	7.27
4- Weighted Average Rate on CDs issued by BDL(%)	8.78	8.81	8.81	8.81
5- Weighted Return on Uses of Funds (%) ²	6.42	5.62	5.56	5.49
6- Weighted Average Rate on Deposits (%) ³	2.90	1.50	1.37	1.22
7- Spread (%) ⁴ = (5) - (6)	3.52	4.13	4.20	4.27

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	Weekly Change
12/31/2021	16,423	21,070	37,493	
12/30/2021	16,184	21,242	37,426	
1/6/2022	16,417	21,158	37,575	149
1/13/2022	17,098	20,968	38,066	491
1/20/2022	16,993	20,845	37,838	(228)

Interest Rates on USD Accounts

	Dec-2020	Oct-2021	Nov-2021	Dec-2021
1- Average Rate on USD Deposits at BDL (%)	3.93	3.90	3.94	3.92
2- Average LIBOR 3-month on \$ Deposits (%)	0.23	0.13	0.16	0.21
3- Weighted Average Interest Rate on Eurobonds(%) ¹	0.00	0.00	0.00	0.00
4- Weighted Average Lending Rate (%) ²	6.94	6.36	6.65	6.54
5- Weighted Return on Uses of Funds (%) ³	3.88	3.74	3.83	3.82
6- Weighted Average Rate on Deposits (%) ⁴	0.98	0.26	0.23	0.21
7- Spread (%) ⁵ = (5) - (6)	2.89	3.47	3.60	3.62

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, nor the facilities from the Central Bank.

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

Date	Total Deposits	Weekly Change
12/31/2021	80,976	
12/30/2021	80,558	
1/6/2022	80,432	(126)
1/13/2022	80,351	(81)
1/20/2022	80,298	(53)

Outstanding CDs (end of period)

	Dec-2020	Oct-2021	Nov-2021	Dec-2021
CDs issued by BDL in LBP (billion LBP)	45,211	43,187	43,174	43,177
CDs issued by BDL in USD (billion USD)	22.5	22.5	22.5	22.5
CDs Issued by Banks (million USD)	300	300	300	300

Outstanding Eurobonds (end of period - million USD)

	Dec-2020	Oct-2021	Nov-2021	Dec-2021
Eurobonds Issued by the Lebanese Government*	31,314	31,314	31,314	31,314
Notes and Bonds Issued by Banks	650	350	350	350

* 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-2020	Oct-2021	Nov-2021	Dec-2021
1- M1	40,156	53,872	54,029	57,938
2- M2	67,510	75,423	75,531	79,008
3- M3	200,052	199,620	198,418	201,080
4- M2 + TB's held by Individuals & Institutional Investors	79,036	88,587	89,094	93,053
5- M3 - M2	132,542	124,197	122,887	122,072
6- (M3 - M2)/M3 (%)	66.25	62.22	61.93	60.71

*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)

	2020	Oct-2021	Nov-2021	Dec-2021
1- Total Receipts ¹	15,342	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
2- Total Payments ¹	19,425	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
- o/w debt service	3,106	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
3- Overall Deficit / Surplus = (1) - (2)	(4,083)	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
4- Overall Deficit (or surplus) in % of total Payments	-21.0%	n.a.	n.a.	n.a.
<i>Cumulative since the beginning of the year</i>				
5- Primary Balance ¹ (cumulative since the beginning of the year)	(977)	n.a.	n.a.	n.a.
6- Gross Public Debt ²	144,108	150,446	n.a.	n.a.
6.1- Debt in LBP ²	89,762	92,951	n.a.	n.a.
6.2- Debt in Foreign Currency ²	54,346	57,495	n.a.	n.a.
7- Public Sector Deposits ^{2,3}	15,133	18,218	n.a.	n.a.
8- Net Public Debt ² = (6) - (7)	128,975	132,228	n.a.	n.a.

¹ Include treasury and budget transactions.

² Figures as at end of period.

³ Deposits at BDL, Commercial Banks and MLT Banks.

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

	Dec-2020		Oct-2021		Nov-2021		Dec-2021	
Portfolio: Amount and share								
3-month	37	0.04	52	0.06	79	0.09	151	0.16
<i>Interest Rate % (last issue)</i>	3.47		3.47		3.47		3.47	
6-month	137	0.16	161	0.18	193	0.21	286	0.31
<i>Interest Rate % (last issue)</i>	3.92		3.92		3.92		3.92	
12-month	1,039	1.18	1,237	1.36	1,241	1.35	1,293	1.41
<i>Interest Rate % (last issue)</i>	4.31		4.31		4.31		4.31	
24-month	1,910	2.17	2,255	2.47	2,397	2.61	2,501	2.73
<i>Interest Rate % (last issue)</i>	4.94		4.94		4.94		4.94	
36-month	6,714	7.62	5,031	5.52	5,217	5.68	5,599	6.11
<i>Interest Rate % (last issue)</i>	5.43		5.43		5.43		5.43	
60-month	21,631	24.54	22,884	25.12	22,848	24.90	21,841	23.84
<i>Interest Rate % (last issue)</i>	5.91		5.91		5.91		5.91	
84-month	18,741	21.26	20,414	22.40	20,680	22.53	20,840	22.74
<i>Interest Rate % (last issue)</i>	6.40		6.40		6.40		6.40	
96-month	67	0.08	0	0.00	0	0.00	0	0.00
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
120-month	33,372	37.86	34,583	37.96	34,622	37.73	34,622	37.79
<i>Interest Rate % (last issue)</i>	6.88		6.88		6.88		no issue	
144-month	3,076	3.49	3,076	3.38	3,076	3.35	3,076	3.36
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
180-month	1,417	1.61	1,417	1.55	1,417	1.54	1,417	1.55
<i>Interest Rate % (last issue)</i>	no issue		no issue		no issue		no issue	
Total	88,141	100	91,110	100	91,770	100	91,626	100
Banking System	77,234	87.63	78,534	86.20	78,828	85.90	78,186	85.33
Public Sector	10,243	11.62	11,996	13.16	12,372	13.48	12,870	14.05
Individuals and individual institutions	664	0.75	580	0.64	570	0.62	570	0.62