

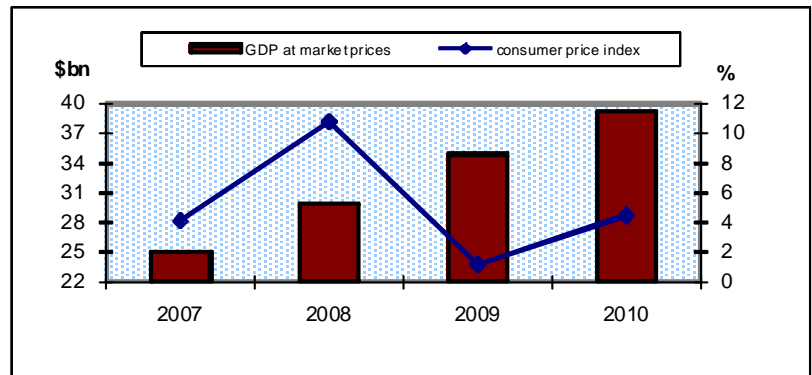
Lebanese Economy Indicators 1st quarter 2011

Major Indicators

	2009	2010
Resident population (m)	4.5	4.5
GDP at market prices (\$bn)	34.9	39.2
Consumer price index (%)**	1.2	4.5
GDP Deflator	7	4.5
GDP Real Growth Rate	8.5	7.5
Imports (\$bn)	16.241	17.963
Exports (\$bn)	3.486	4.253
Balance of payments (\$m)	+7899.1	+3324.5
Forgn. Assets excl gold (\$bn)	25.66	28.60
External public debt (\$bn)	21.31	20.57
Exchange rate \$:LBP	1507.5	1507.5

Sources: Central Bank of Lebanon, Ministry of Finance, ABL, IMF, Economic Accounts of Lebanon.

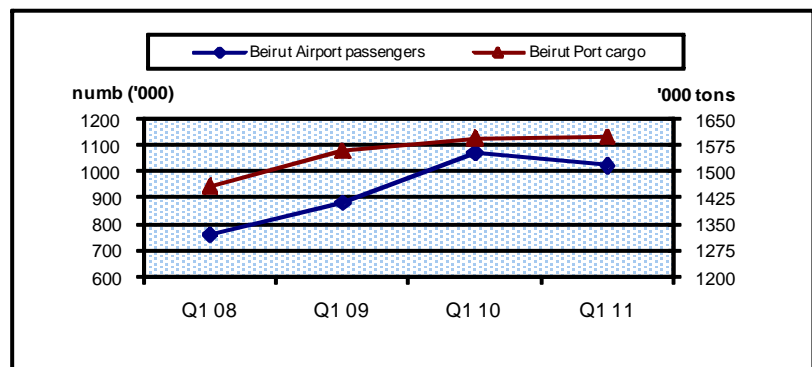
** (Period Average)



Tourism and Transport

	Q1 10	Q1 11
Number of tourists	393212	340670
Beirut Airport Passengers	1073157	1024744
Beirut port mvt. ('000 tons):	1598	1601

Sources: Central Bank of Lebanon, Association of Lebanese Banks.

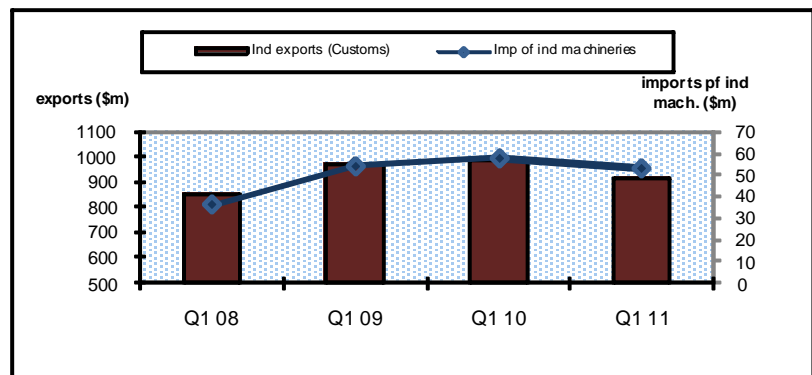


Industry

\$m	Q1 10	Q1 11
Industrial exports*	991	916
Imports of industrial machineries **	58	53

* according to the Customs department

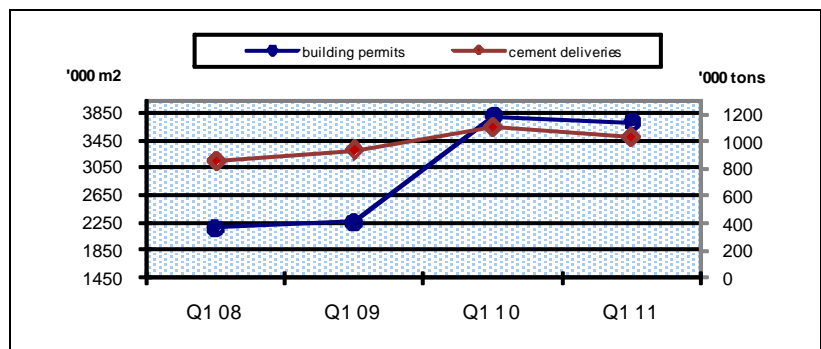
** BDL



Construction

	Q1 10	Q1 11
Buildg permits ('000 m ²)	3789	3692
Cement deliv. ('000 tons)	1109	1035

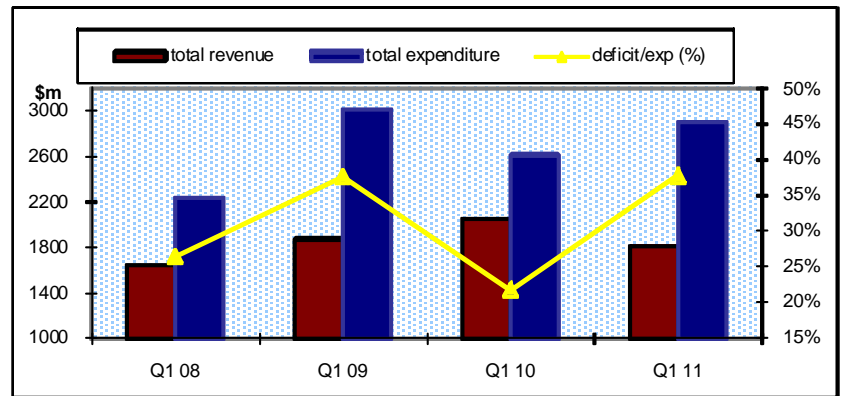
Sources: Central Bank of Lebanon, Association of Lebanese Banks.



Public Revenues and Expenditures*

\$m	Q1 09	Q1 10	Q1 11
Total revenue	1876	2046	1810
Total expenditure	3010	2617	2907
of which:			
Debt service	935	957	953
Deficit/expense (%)	37.67	21.83	37.76

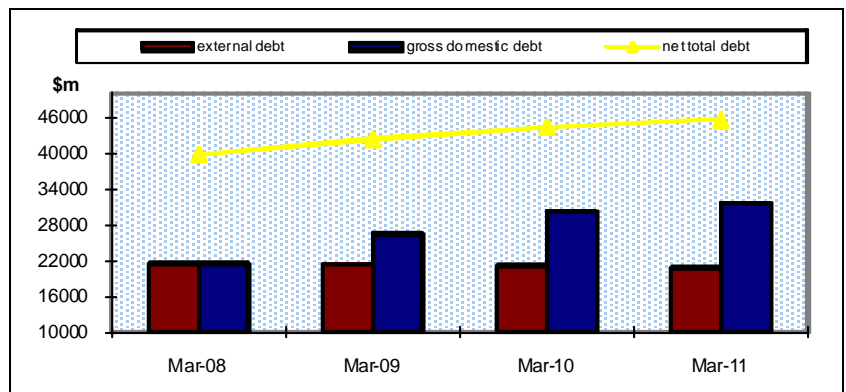
Source: Ministry of Finance.



The Lebanese Public Debt

\$m	Mar 2009	Mar 2010	Mar 2011
External debt	21412	21184	20854
Gross Domestic debt	26513	30284	31735
Public sect. dep.	5515	7068	6985
Net total debt	42411	44400	45605

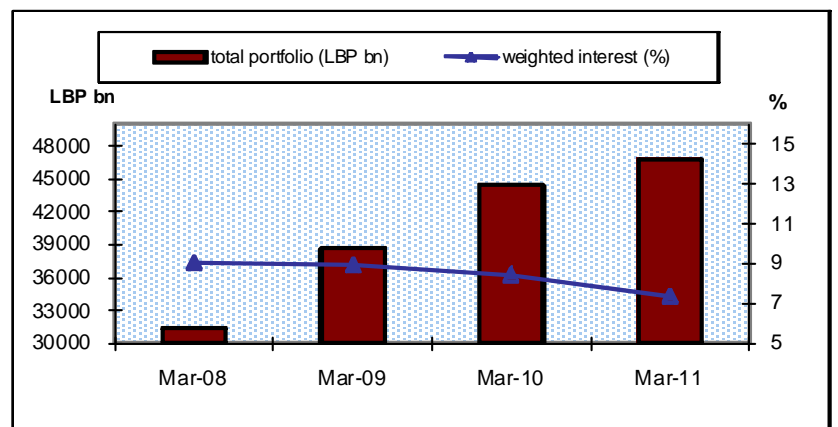
Sources: Central Bank of Lebanon, Association of Lebanese Banks.



Outstanding Treasury Bills

	Mar 2009	Mar 2010	Mar 2011
Total portfolio (LBP bn)	38708	44431	46814
Weighted life (days)	593	563	733
Weighted interest (%)	8.92	8.45	7.38

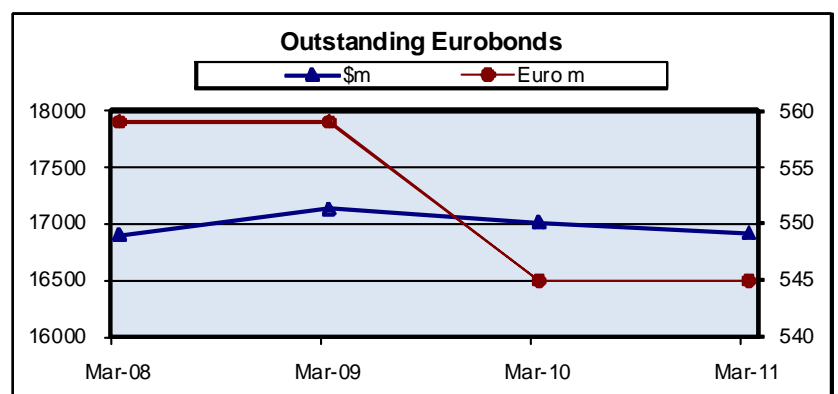
Source: Association of Lebanese Banks.



Outstanding Eurobonds

	Mar 2009	Mar 2010	Mar 2011
Lebanese Republic:			
Million \$	17134	17016	16920
Million DM	0	0	0
Million Euros	559	545	545
Lebanese Banks: \$m	115	100	100

Sources: Central Bank of Lebanon, Association of Lebanese Banks.

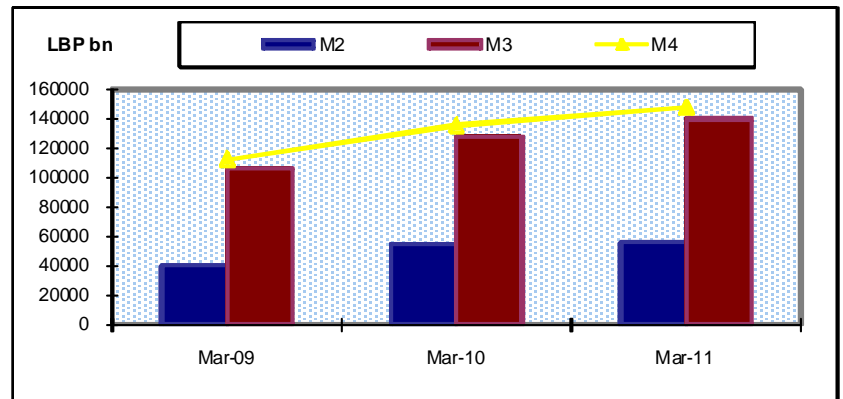


Money Supply

LBP bn	Mar 2009	Mar 2010	Mar 2011
M1	4189	4969	5705
M2	40487	54616	55989
M3	106308	128081	139830
M4	112465	135568	147693
Cleared checks* value(\$bn) :	12.2	16.9	17.0
of which:Fx	9.6	13.7	13.3

* cumulative figures

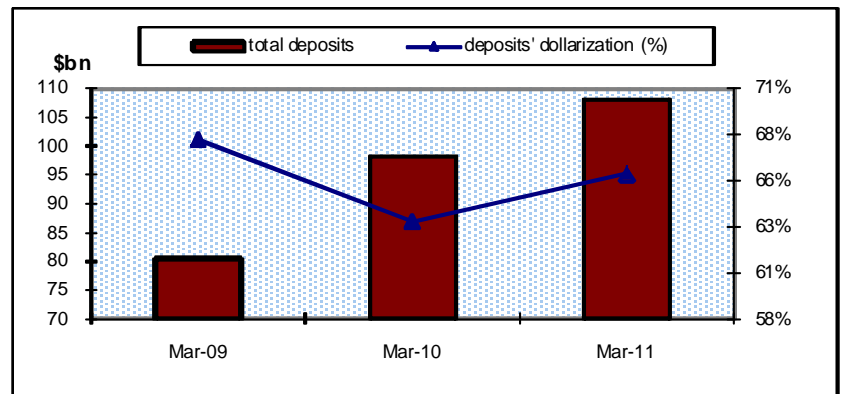
Sources: BDL, Association of Lebanese Banks



Banking Sector Indicators

\$bn	Mar 2009	Mar 2010	Mar 2011
Private sector Res. & non Res.			
Total deposits	80.50	98.14	108.15
Deposits' dollarization	67.72	63.28	65.86
Total claims	25.45	30.71	36.43
Claims' dollarization	85.89	83.49	80.25
Capital Base	7.14	7.90	9.51
Tot. consolidated Bal. sheet	97.94	119.91	132.49

Source: Central Bank of Lebanon



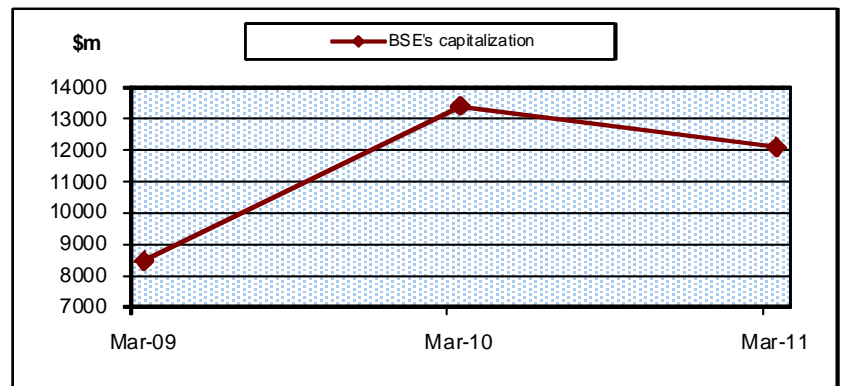
Beirut Stock Exchange

	Q1 2009	Q1 2010	Q1 2011
Market Capit. \$m *	8476	13399	12094
Vol. traded shares** : m	58.72	75.36	25.16
Value traded shares** : \$m	188.31	1179.58	149.80

*listed shares, end of period.

** both inside and outside pit

Sources: Beirut Stock Exchange, BDL.



International Relations

\$m	Q1 2009	Q1 2010	Q1 2011
Total Imports	3240	4385	4578
Total Exports	917	1029	955
Trade Balance	-2323	-3356	-3623
Customs Revenues of which VAT	748	814	709
	321	358	338
Bal. of Payments	297.7	978.1	-399.2

Source: Central Bank of Lebanon.

