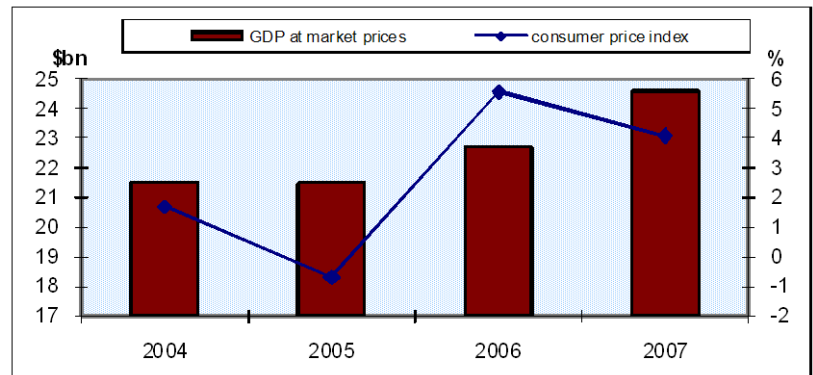


Lebanese Economy Indicators 3rd quarter 2008

Major Indicators

	2006	2007
Resident population (m)	4.5	4.5
GDP at market prices (\$bn)	22.7	24.6
Consumer price index (%)	5.6	4.1
Imports (\$bn)	9.399	11.817
Exports (\$bn)	2.283	2.815
Balance of payments (\$m)	+2794.5	+2036.6
Forgn. Assets excl gold (\$bn)	10.21	9.78
External public debt (\$bn)	20.33	21.22
Exchange rate \$:LBP	1507.5	1507.5

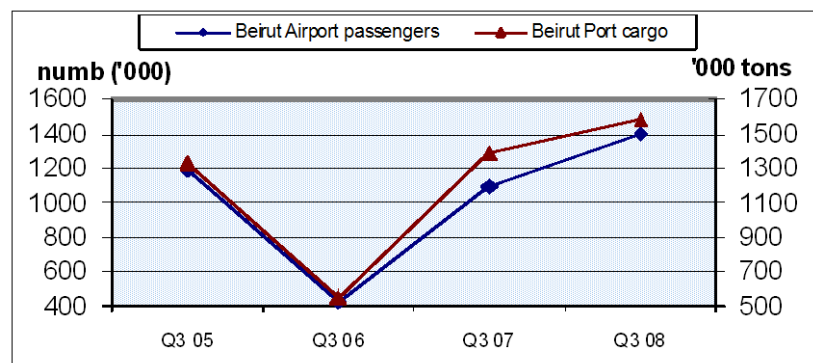
Sources: Central Bank of Lebanon,
Association of Lebanese Banks,
International Monetary Fund.



Transport

	Q3 07	Q3 08
Number of tourists	354639	510011
Beirut Airport		
Flights	10965	13531
Passengers	1096976	1398811
Beirut port mvt. ('000 tons)	1390686	1581689

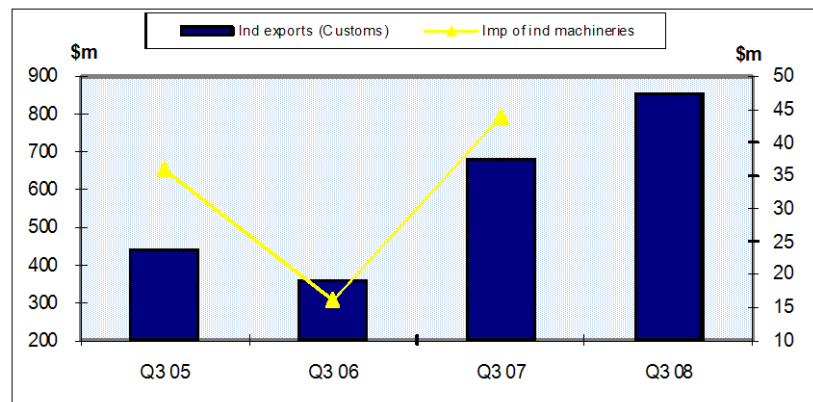
Sources: Central Bank of Lebanon,
Association of Lebanese Banks.



Industry

\$m	Q3 07	Q3 08
Industrial exports**	680	855
Imports of industrial machineries *	112 *	119 *

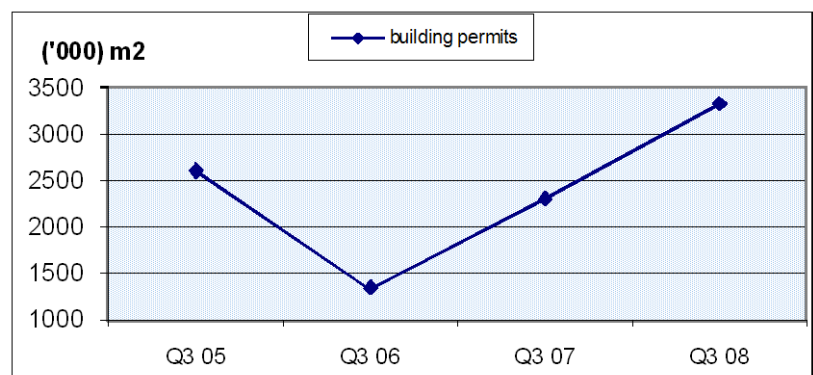
** According to the Customs department
* January – August



Construction

	Q3 07	Q3 08
Buildg permits ('000 m ²)	2230	3221
Cement deliv. ('000 tons) *	2588 *	2774 *

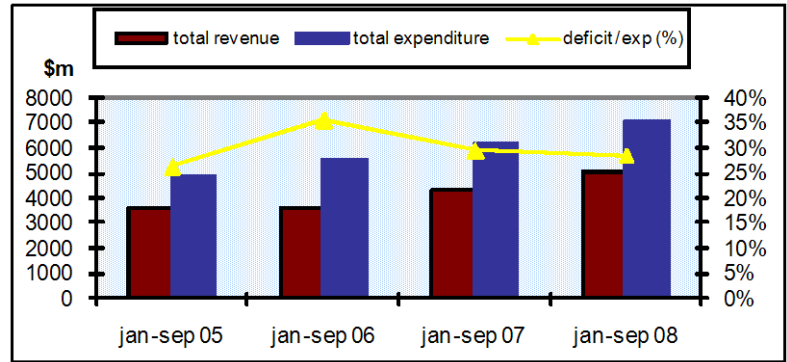
Sources: Central Bank of Lebanon,
Association of Lebanese Banks.
* January – August



Public Revenues and Expenditures*

\$m	Jan-Sep 2006	Jan-Sep 2007	Jan-Sep 2008
Total revenue	3576	4354	5050
Total expenditure of which:			
Interest expenditure	2098	2388	2606
Deficit/ expendt (%)	35.64	29.41	28.48

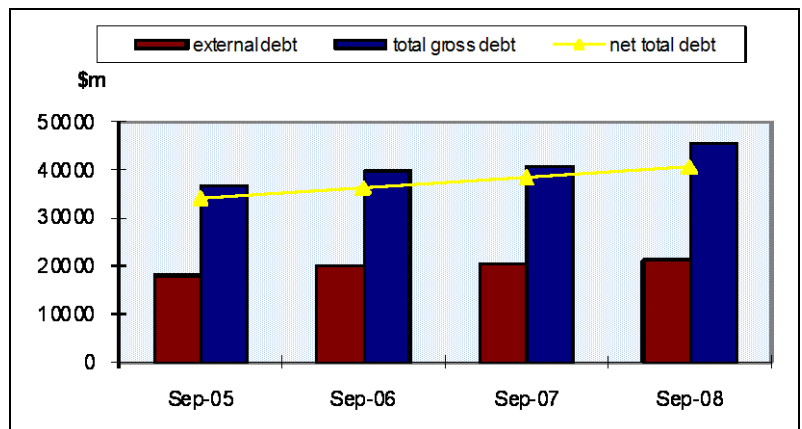
* including treasury transactions
Source: Ministry of Finance.



The Lebanese Public Debt

\$m	Sep 2006	Sep 2007	Sep 2008
External debt	20371	20614	21429
Total Gross debt	39995	40700	45678
Public sect. dep.	3599	2291	4783
Net total debt	36397	38409	40894

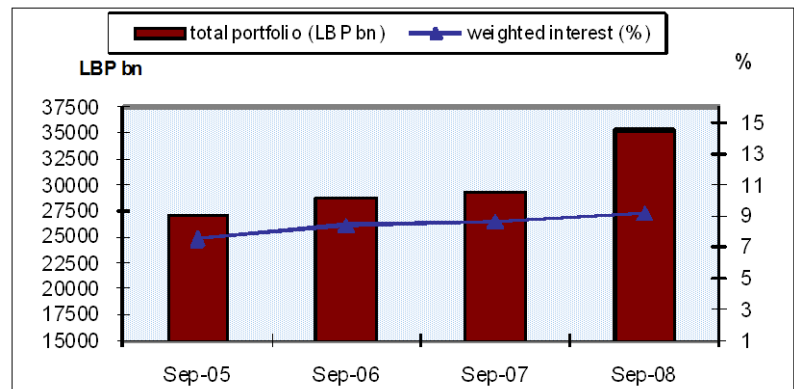
Sources: Central Bank of Lebanon, Association of Lebanese Banks.



Outstanding Treasury Bills

	Sep 2006	Sep 2007	Sep 2008
Total portfolio (LBP bn)	28652	29278	35312
Weighted life (days)	596	535	673
Weighted interest (%)	8.43	8.67	9.14

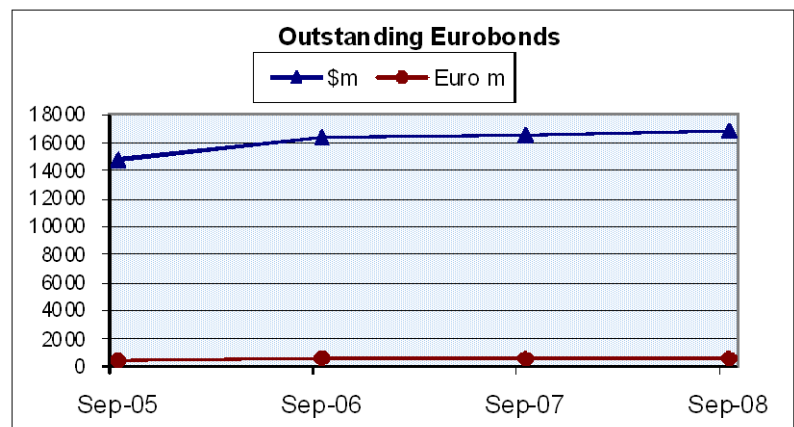
Source: Association of Lebanese Banks.



Outstanding Eurobonds

	Sep 2006	Sep 2007	Sep 2008
Lebanese Republic: Million \$	16383	16566	16867
Million Euros	676	559	559
Lebanese Banks: \$m	190	115	115

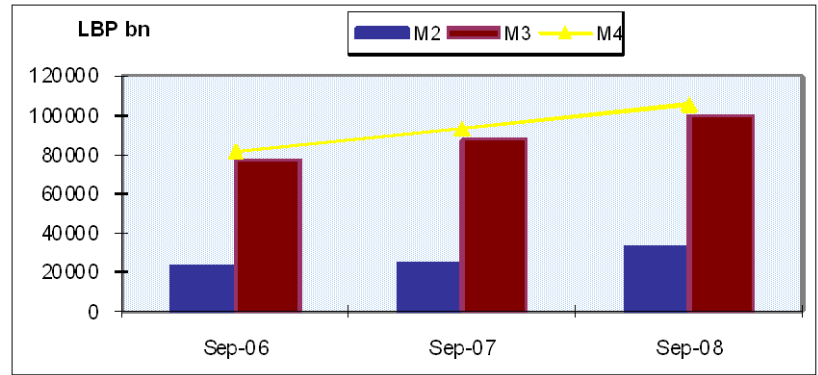
Source: Central Bank of Lebanon.



Money Supply

LBP bn	Sep 2006	Sep 2007	Sep 2008
M1	3220	3568	3990
M2	23988	25030	33357
M3	77275	87836	100166
M4	81728	93467	105940
Cleared checks* value(\$bn) :	24.4	27.5	39.4
of which:Fx	19.17	21.34	32.5

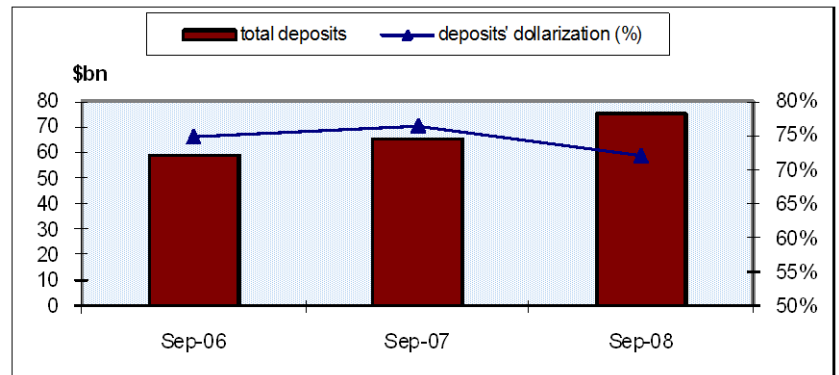
* Since the beginning of the year
Source: Association of Lebanese Banks, BDL(new statistics since sep 03)



Banking Sector Indicators

\$bn	Dec 2006	Sep 2007	Sep 2008
Private sector Res. & non Res.			
Total deposits	58.77	65.68	75.13
Deposits' dollarization	74.77	76.48	71.97
Total claims	16.66	19.55	24.79
Claims' dollarization	85.50	86.24	87.27
Capital Base	5.67	6.02	7.06
Tot. consolidated Bal. sheet	71.64	81.62	91.74

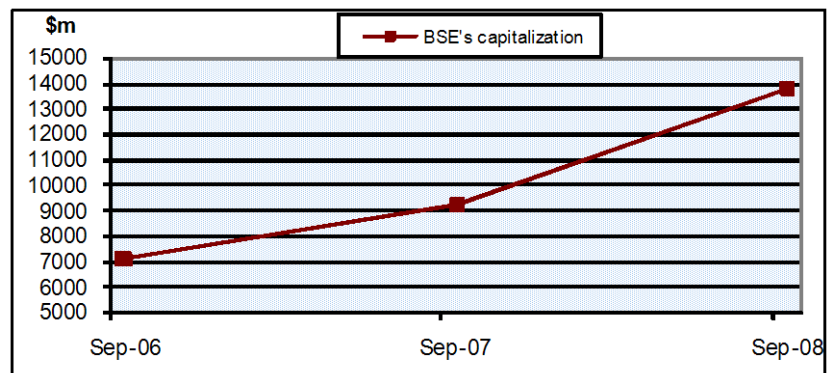
Source: Association of Lebanese Banks, BDL (new statistics since sep 03)



Beirut Stock Exchange

	Q3 2006	Q3 2007	Q3 2008
Market Capit. \$m *	7135	9266	13867
Vol. traded shares** : m	16.47	19.99	53.26
Value traded shares** : \$m	248.43	257.35	781.63

*listed shares, end of period.
** both inside and outside pit
Sources: Beirut Stock Exchange, BDL.



International Relations

\$m	Q3 2006	Q3 2007	Q3 2008
Total Imports	1602	3036	4529
Total Exports	376	712	897
Trade Balance	-1226	-2324	-3632
Customs Revenue of which VAT	212	465	625
	119	244	342
Bal. of Payments	-314.5	787	2130.3

Source: BDL, Association of Lebanese Banks.

