

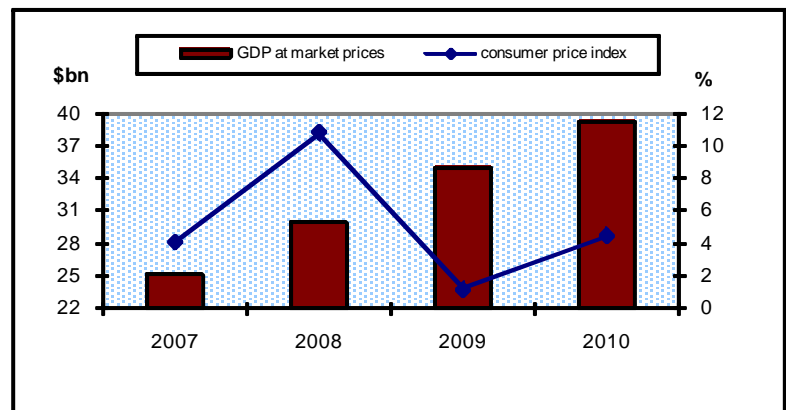
Lebanese Economy Indicators 3rd quarter 2011

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) | 21.32 | 20.59 |
| Exchange rate \$:LBP | 1507.5 | 1507.5 |

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

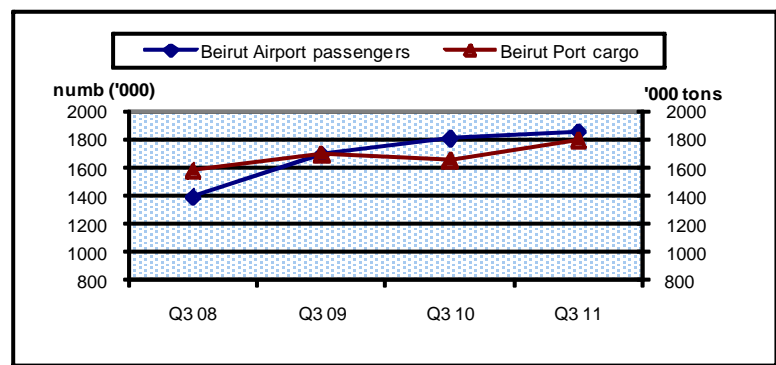
** (Period Average)



Transport

| | Q3 10 | Q3 11 |
|--|---------|---------|
| Number of tourists | 730595 | 501896 |
| Beirut Airport | | |
| Flights | 18790 | 18376 |
| Passengers | 1813470 | 1859059 |
| Beirut port mvt. (^{'000} tons) | 1655303 | 1803020 |

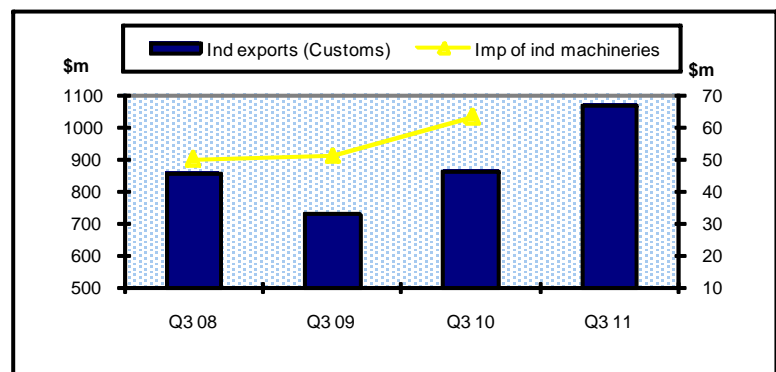
Sources: Central Bank of Lebanon,
Association of Lebanese Banks.



Industry

| \$m | Q3 10 | Q3 11 |
|--------------------------------------|-------|-------|
| Industrial exports** | 861 | 1066 |
| Imports of industrial machineries | 63 | n.a. |

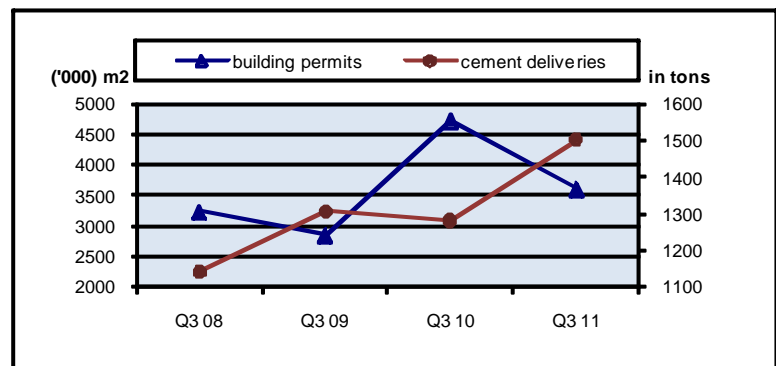
** According to the Customs department



Construction

| | Q3 10 | Q3 11 |
|---|-------|-------|
| Buildg permits (^{'000} m ²) | 4733 | 3600 |
| Cement deliv. (^{'000} tons) | 1282 | 1503 |

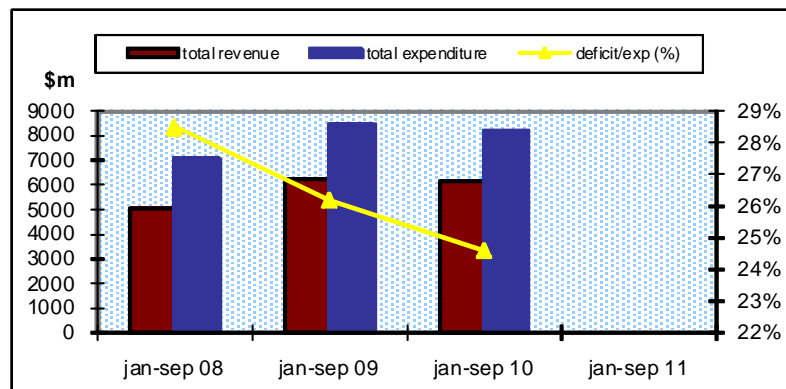
Sources: Central Bank of Lebanon,
Association of Lebanese Banks.



Public Revenues and Expenditures*

| \$m | Jan-Sep 2009 | Jan-Sep 2010 | Jan-Sep 2011 |
|-----------------------------|--------------|--------------|--------------|
| Total revenue | 6268 | 6185 | n.a. |
| Total expenditure of which: | | | |
| Interest expenditure | 8491 | 8201 | n.a. |
| 2917 | 3125 | n.a. | |
| Deficit/ expend (%) | 26.18 | 24.59 | n.a. |

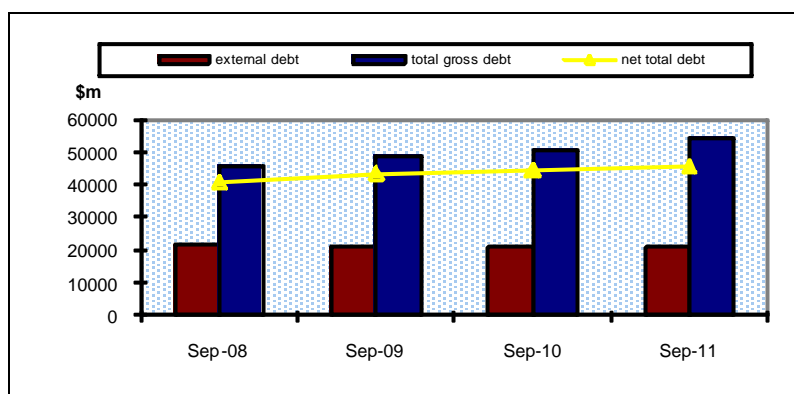
* including treasury transactions
Source: Ministry of Finance.



The Lebanese Public Debt

| \$m | Sep 2009 | Sep 2010 | Sep 2011 |
|-------------------|----------|----------|----------|
| External debt | 21315 | 20990 | 20982 |
| Total Gross debt | 49159 | 50859 | 54346 |
| Public sect. dep. | 5566 | 6209 | 8542 |
| Net total debt | 43593 | 44647 | 45804 |

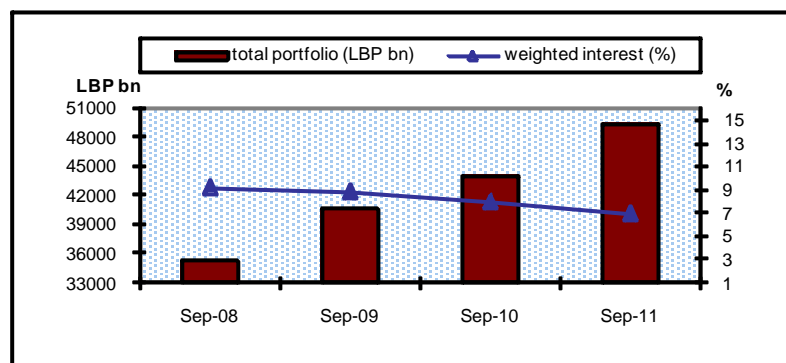
Sources: Central Bank of Lebanon, Association of Lebanese Banks.



Outstanding Treasury Bills

| | Sep 2009 | Sep 2010 | Sep 2011 |
|--------------------------|----------|----------|----------|
| Total portfolio (LBP bn) | 40679 | 43925 | 49380 |
| Weighted life (days) | 580 | 575 | 937 |
| Weighted interest (%) | 8.79 | 7.93 | 6.94 |

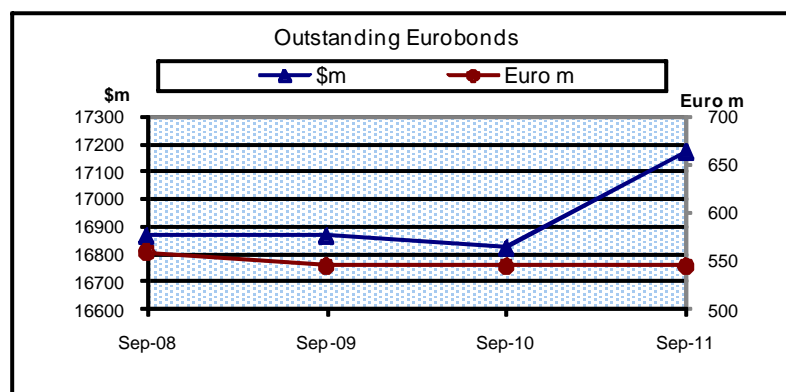
Source: Association of Lebanese Banks.



Outstanding Eurobonds

| | Sep 2009 | Sep 2010 | Sep 2011 |
|-------------------------------|----------|----------|----------|
| Lebanese Republic: Million \$ | 16868 | 16823 | 17177 |
| Million Euros | 545 | 545 | 545 |
| Lebanese Banks: \$m | 100 | 100 | 100 |

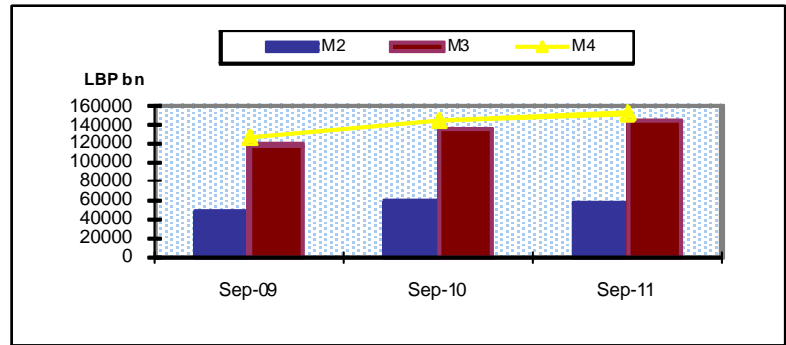
Source: Central Bank of Lebanon.



Money Supply

| LBP bn | Sep 2009 | Sep 2010 | Sep 2011 |
|----------------------------------|----------|----------|----------|
| M1 | 4739 | 5390 | 5805 |
| M2 | 47585 | 59277 | 56805 |
| M3 | 118679 | 135761 | 144158 |
| M4 | 125678 | 143522 | 151960 |
| Cleared checks* value(\$bn) : | 40.3 | 50.9 | 53.7 |
| of which:Fx | 32.15 | 40.97 | 43.12 |

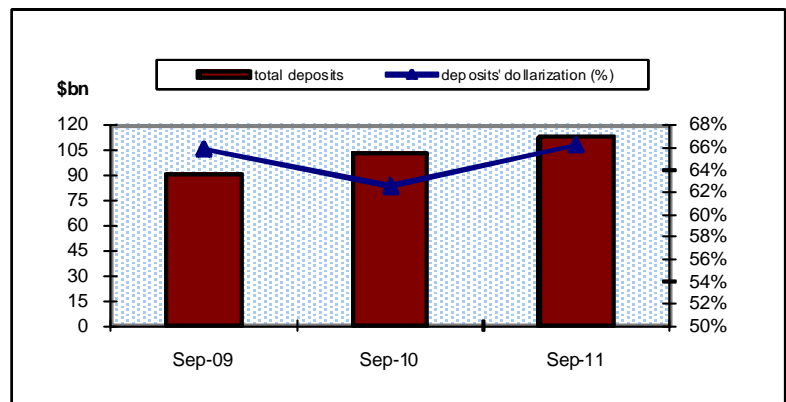
* Since the beginning of the year
Source: Association of Lebanese Banks,
BDL(new statistics since sep 03)



Banking Sector Indicators

| \$bn | Sep 2009 | Sep 2010 | Sep 2011 |
|---|--------------|---------------|---------------|
| Private sector Res. & non Res. | | | |
| Total deposits | 91.20 | 103.85 | 113.39 |
| Deposits' dollarization | 65.87 | 62.56 | 66.25 |
| Total claims | 27.89 | 33.82 | 38.76 |
| Claims' dollarization | 85.01 | 81.20 | 79.04 |
| Capital Base | 7.58 | 9.10 | 10.38 |
| Tot. consolidated Bal. sheet | 109.9 | 126.74 | 138.42 |

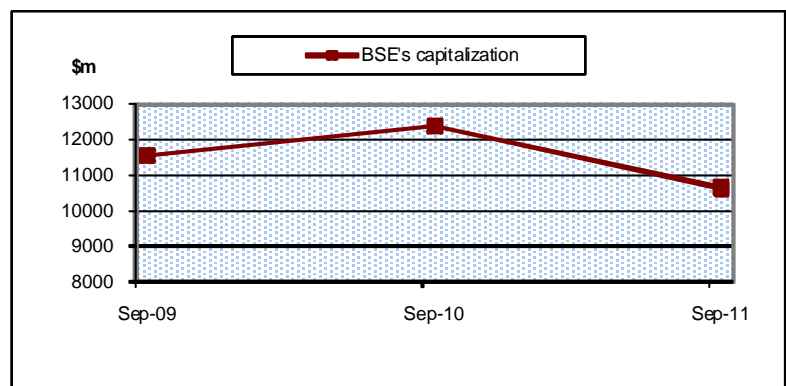
Source: Association of Lebanese Banks,
BDL (new statistics since sep 03)



Beirut Stock Exchange

| | Q3 2009 | Q3 2010 | Q3 2011 |
|-------------------------------|---------|---------|---------|
| Market Capit. \$m * | 11554 | 12381 | 10646 |
| Vol. traded shares**: m | 15.29 | 16.01 | 10.63 |
| Value traded shares**: \$m | 302.82 | 204.78 | 104.60 |

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



International Relations

| \$m | Q3 2009 | Q3 2010 | Q3 2011 |
|---------------------------------|---------------|---------------|----------------|
| Total Imports | 4159 | 4609 | 5190 |
| Total Exports | 767 | 901 | 1112 |
| Trade Balance | -3392 | -3708 | -4078 |
| Customs Revenue of which VAT | 856 366 | 903 386 | 799 408 |
| Bal. of Payments | 2740.7 | 1626.8 | -1059.8 |

Source: BDL, Association of Lebanese Banks.

