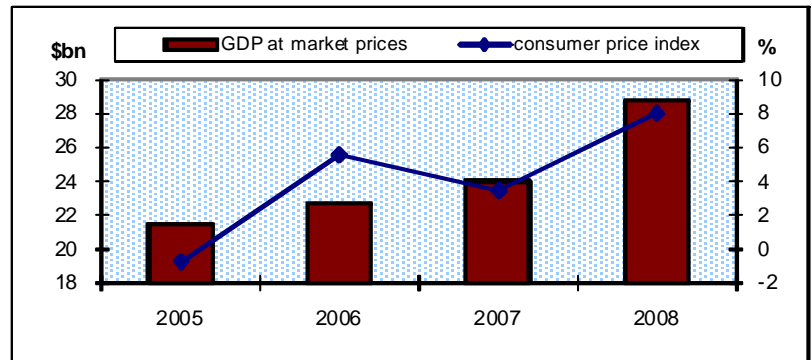


Lebanese Economy Indicators 4th quarter 2008

Major Indicators

	2007	2008
Resident population (m)	4.5	4.5
GDP at market prices (\$bn)	25	28.75
Consumer price index (%)	5	8
Imports (\$bn)	11.817	16.137
Exports (\$bn)	2.815	3.480
Balance of payments (\$m)	+2036.6	+3461.5
Forgn. Assets excl gold (\$bn)	9.78	17.06
External public debt (\$bn)	21.22	21.14
Exchange rate \$:LBP	1507.5	1507.5

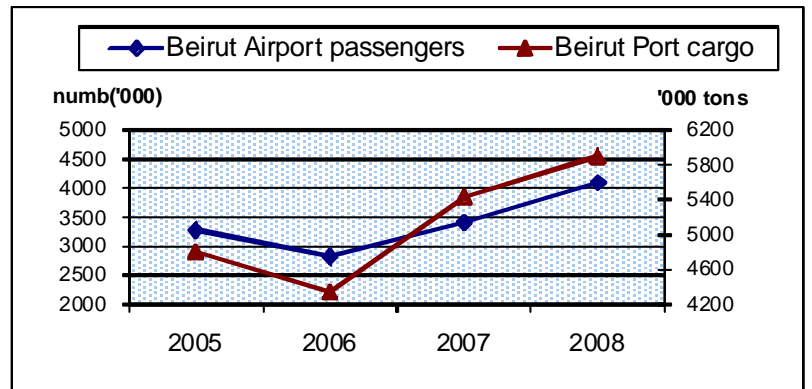
Sources: Central Bank of Lebanon, Association of Lebanese Banks, International Monetary Fund, Ministry of Finance.



Tourism and Transport

	2007	2008
Number of tourists	1017072	1331551
Beirut Airport		
Flights	39052	45278
Passengers	3408834	4085334
Beirut port mvt. (^{'000 tons})	5438	5898

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

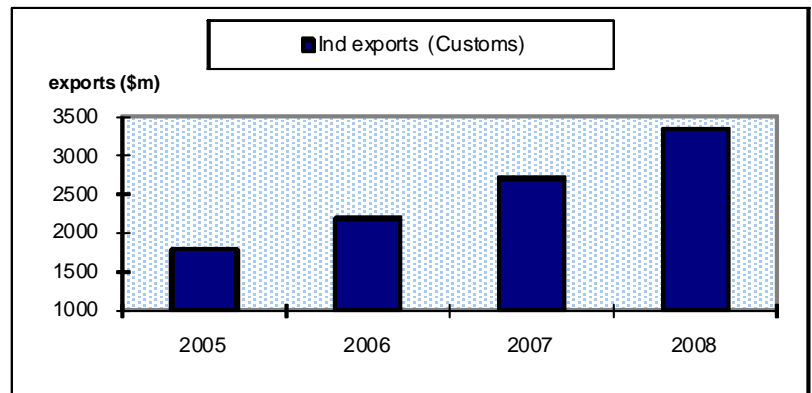


Industry

\$m	2007	2008
Industrial exports*	2699	3331
Imports of industrial machineries	152 **	172 **

* according to the Customs department

** January - November

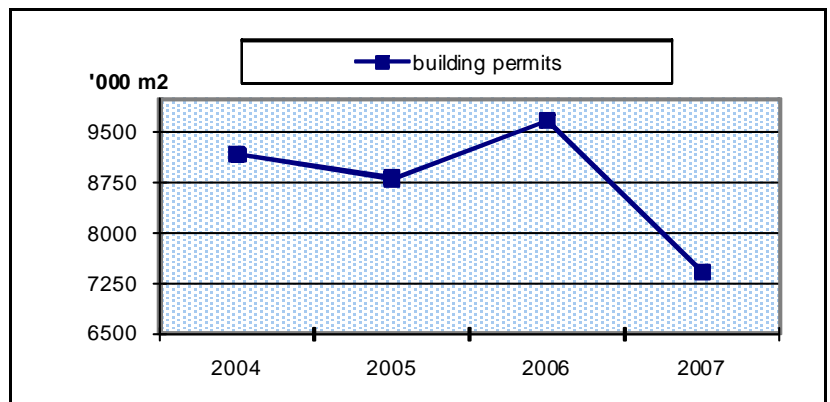


Construction

	2007	2008
Buildg permits (^{'000 m²})	7928 *	10799 *
Cement deliv. (^{'000 tons})	3688 *	3930*

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

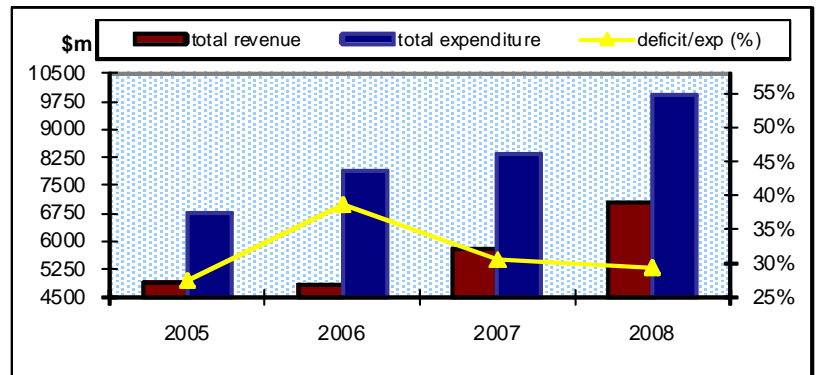
* January - November



Public Revenues and Expenditures*

\$m	2006 outcome	2007 outcome	2008 outcome
Total revenue	4841	5804	7034
Total expenditure of which:	7879	8350	9955
Debt service	3023	3277	3519
Deficit/ expendt (%)	38.55	30.49	29.35

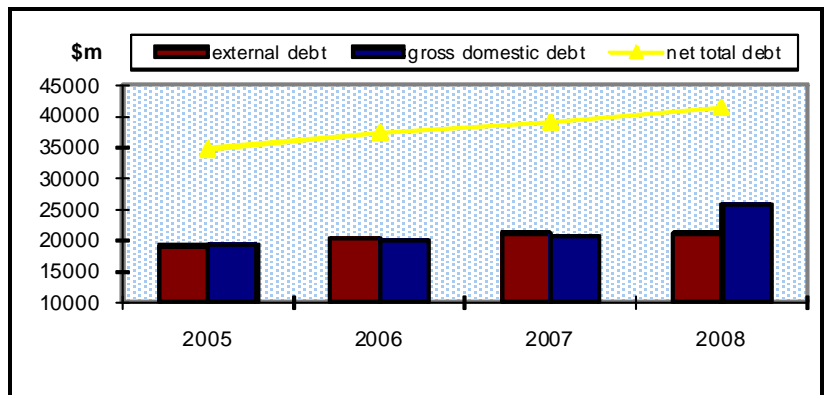
* including treasury transactions
Source: Ministry of Finance.



The Lebanese Public Debt

\$m	Dec 2006	Dec 2007	Dec 2008
External debt	20330	21221	21140
Gross domestic debt	20036	20811	25875
Public sect. dep.	2948	3003	5523
Net total debt	37418	39030	41491

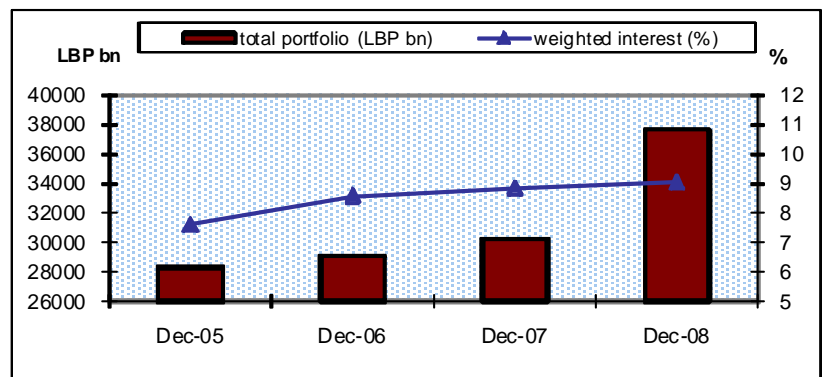
Sources: Central Bank of Lebanon, Association of Lebanese Banks.



Outstanding Treasury Bills

	Dec 2006	Dec 2007	Dec 2008
Total portfolio (LBP bn)	29158	30253	37644
Weighted life (days)	588	597	622
Weighted interest (%)	8.59	8.86	9.04

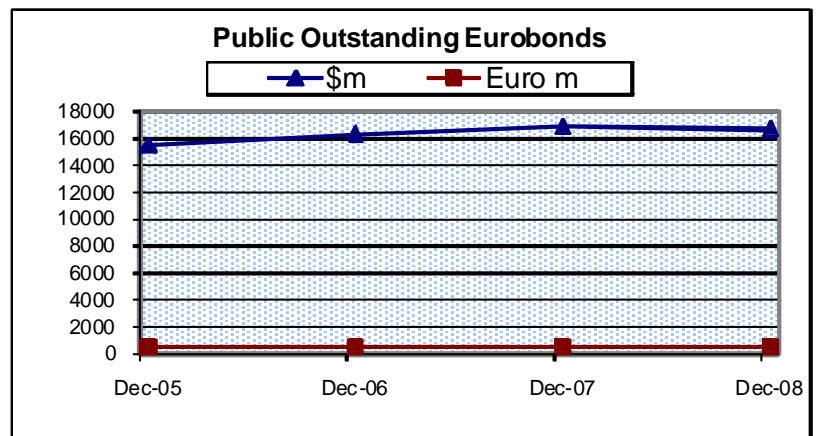
Source: Association of Lebanese Banks.



Outstanding Eurobonds

	Dec 2006	Dec 2007	Dec 2008
Lebanese Republic:			
Million \$	16383	16897	16724
Million DM	0	0	0
Million Euros	559	559	559
Lebanese Banks: \$m	190	115	115

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

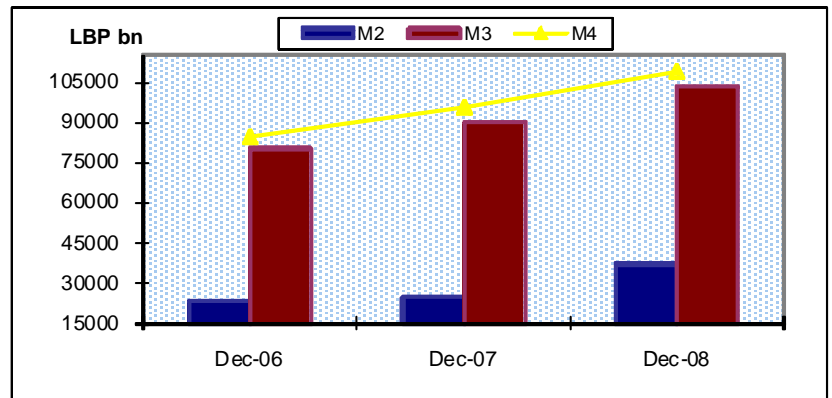


Money Supply

LBP bn	Dec 2006	Dec 2007	Dec 2008
M1	3322	3578	4269
M2	23477	24831	37325
M3	80244	90197	103506
M4	84545	95810	109412
Cleared checks* value(\$bn) :	32.5	38.3	52.5
of which:Fx	25.26	29.88	43.16

* cumulative figures

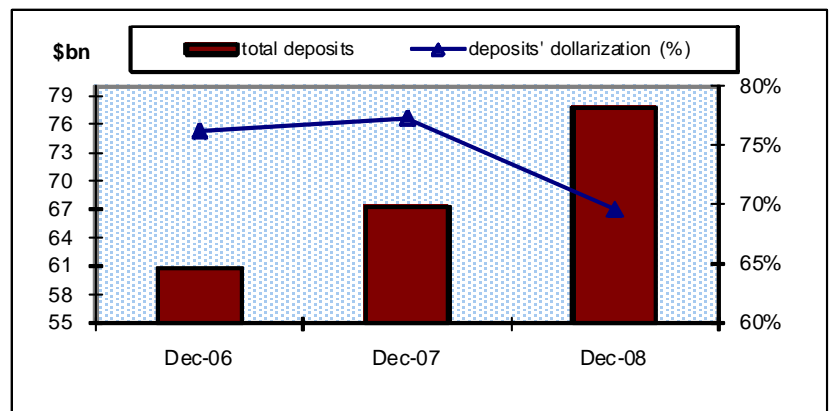
Sources: BDL, Association of Lebanese Banks



Banking Sector Indicators

\$bn	Dec 2006	Dec 2007	Dec 2008
Private sector Res. & non Res.			
Total deposits	60.69	67.29	77.78
Deposits' dollarization	76.21	77.34	69.57
Total claims	17.02	20.42	25.04
Claims' dollarization	85.85	86.39	86.58
Capital Base	5.78	6.26	7.10
Tot. consolidated Bal. sheet	74.27	82.25	94.26

Source: Central Bank of Lebanon



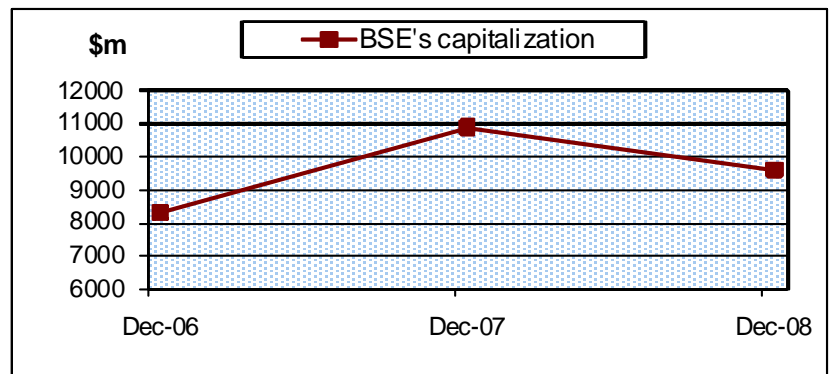
Beirut Stock Exchange

	2006	2007	2008
Market Capit. \$m *	8304	10894	9609
Vol. traded shares**: m	134.85	114.96	105.52
Value traded shares**: \$m	2031.9	994.3	1710.4

*listed shares, end of period.

** both inside and outside pit

Sources: Beirut Stock Exchange, BDL.



International Relations

\$m	2006	2007	2008
Total Imports	9399	11817	16137
Total Exports	2283	2815	3480
Trade Balance	-7116	-9002	-12657
Bal. of Payments	+2795	+2037	+3462

Source: Central Bank of Lebanon.

