

HIGHLIGHTS (Percentages refer to year-on-year variations unless otherwise specified)

The BDL coincident indicator stood at 265.5 in June 2013, compared with 272.7 in the previous month and 261.0 in June 2012. The balance of payments registered during the month a deficit equivalent to USD 233.4 million. Year-on-year, the consolidated balance sheet of commercial banks rose by 8.3%, and the deposit dollarization rate reached 65.7% at end-June. Bank interest rates increased on LBP debit accounts, while they decreased on both LBP and USD credit accounts and stabilized on USD debit accounts.

- ☒ The **balance of payments** posted a deficit equivalent to USD 233.4 million in June 2013. This was reflected in a drop in the net foreign assets of Banque du Liban and in those of banks and financial institutions by an amount of USD 192.2 million and USD 41.2 million respectively. In the first half of the year, the BOP registered a cumulative deficit of USD 382.1 million, compared with a cumulative deficit of USD 1,021.1 million in the same period of 2012.
- ☒ According to figures released by the Ministry of Finance, net total **public debt** increased in June 2013 by LBP 225 billion, totaling LBP 76,726 billion at the end of the month. This increase stems from a rise in the foreign-currency-denominated public debt by USD 162 million, to USD 26,135 million, coupled with a decline in LBP-denominated debt by an amount of LBP 18 billion, to LBP 37,328 billion at end-June. Year-on-year, the net total public debt, the LBP-denominated debt and the foreign-currency-denominated debt grew by 7.9%, 3.0%, and 13.0% respectively.
- ☒ **Gross foreign-currency reserves of Banque du Liban** attained USD 38,266 million at end-June 2013, increasing annually by USD 1,892.5 million or 5.2%. Total foreign assets, including gold, totaled USD 49,362.4 million. The average **US dollar exchange rate** remained stable on the domestic market, standing at LBP 1,507.50.
- ☒ **Interest rates** remained unchanged in June 2013 on all categories of Treasury bills and bonds. Accordingly, at the end of the month, yields stood at: 4.44% on the three-month, 4.99% on the six-month, 5.35% on the one-year, 5.84% on the two-year, and 6.50% on the three-year. On the Lebanese pound, bank interest rates on debit accounts rose by 52 basis points and reached 7.87%, while they fell on credit accounts by 10 basis points and stood at 5.39%. These rates stabilized on USD debit accounts, while they decreased on USD credit accounts. Accordingly, the USD weighted average lending rate remained at 6.97% in June, while the USD average deposit rate stood at 2.86% (-4 basis points).
- ☒ The **monetary aggregate M3** reached LBP 161,768 billion at end-June, increasing annually by 6.9%. Bank credits to the private sector remained the main factor in money creation. Regarding money stock components, the increase of deposits was still mainly due to LBP-denominated deposits that grew by 7.5%, compared with 6.3% for foreign-currency deposits.
- ☒ The **consolidated balance sheet of commercial banks** reached LBP 238,102 billion at end-June 2013, with an annual rise of 8.3%, compared with 8.1% in May 2013. Resident and non-resident private sector deposits, as well as credits to the private sector, improved by 9.5% and 7.5% respectively. The **dollarization rate** of bank deposits reached 65.7% at end-June.
- ☒ **Trade deficit** narrowed by 5.8% and totaled USD 1,288.5 million at end-June 2013. In value, exports progressed by 0.8%, reaching USD 347.8 million, while imports regressed by 4.5%, standing at USD 1,636.3 million.
- ☒ Compared to June 2012, the volume of **cement deliveries**, indicator of the construction sector's current activity, expanded by 7.4%, while the area of **construction permits**, indicator of its potential activity, shrank by 25.5%.
- ☒ **Power production** increased by 19.1%, to 1,000.8 million kWh during the month.
- ☒ At **Beirut International Airport**, total plane traffic went down by 3.03%. In contrast, passenger flow went up by 4.1%, as the number of incoming and transiting passengers fell by 5.2% and 75.5% respectively, while that of outgoing passengers grew by 18.2%. Airfreight widened by 31.7%.
- ☒ In June 2013, the number of ships declined by 3.8%, while the volume of maritime freight at the **Port of Beirut** improved by 12.7%.

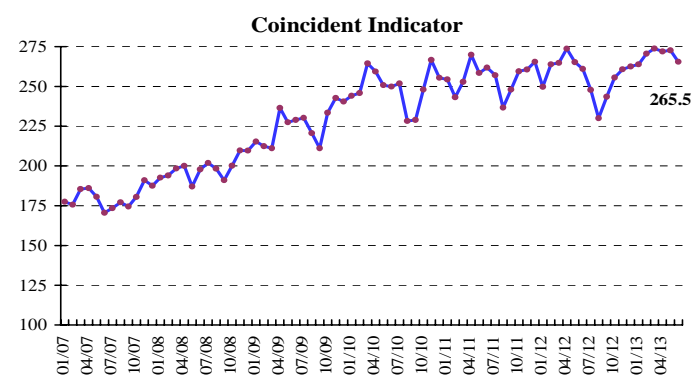
DIAGNOSIS

THE BDL COINCIDENT INDICATOR

The BDL coincident indicator stood at 265.5 in June 2013, compared with 272.7 in the previous month and 261.0 in June 2012, registering an annual increase of 1.7%.

Coincident Indicator (Average 1993=100)

	Index	Monthly Changes (%)	Annual Changes (%)
June-2012	261.0	-1.6	-0.3
July-2012	247.8	-5.1	-3.6
Aug-2012	230.0	-7.2	-2.8
Sep-2012	243.5	5.9	-1.9
Oct-2012	255.6	5.0	-1.5
Nov-2012	260.8	2.0	0.1
Dec-2012	262.5	0.7	-1.1
Jan-2013	263.9	0.5	5.6
Feb-2013	270.6	2.5	2.5
Mar-2013	273.9	1.2	3.4
Apr-2013	272.0	-0.7	-0.6
May-2013	272.7	0.3	2.8
June-2013	265.5	-2.6	1.7



CLEARING HOUSE ACTIVITY

In June 2013, the total value of cleared checks fell slightly by 1.3%. The value of checks in Lebanese pound went up by 12.6%, while that of checks in foreign currencies went down by 5.1%. From the total of cleared checks, the share of foreign-currency-denominated checks stood at 75.8%, declining by 3.8%.

Year-on-year, the share of returned checks decreased by 3.0%, accounting for 2.0% of the total value of checks at end-June 2013.

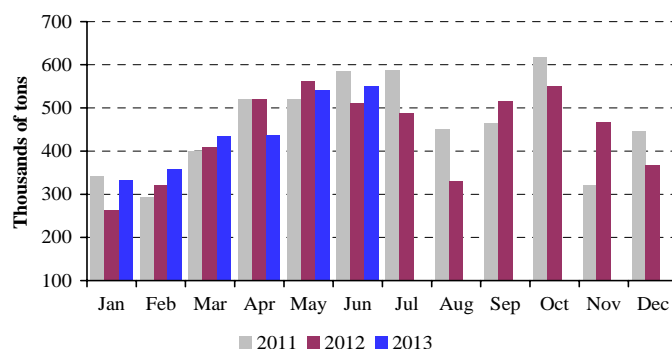
REAL SECTOR

CONSTRUCTION AND REAL ESTATE

Compared to June 2012, the volume of cement deliveries, indicator of the construction sector's current activity,

expanded by 7.4% in June 2013, while the area of construction permits, indicator of its potential activity, shrank by 25.5%.

Cement Deliveries



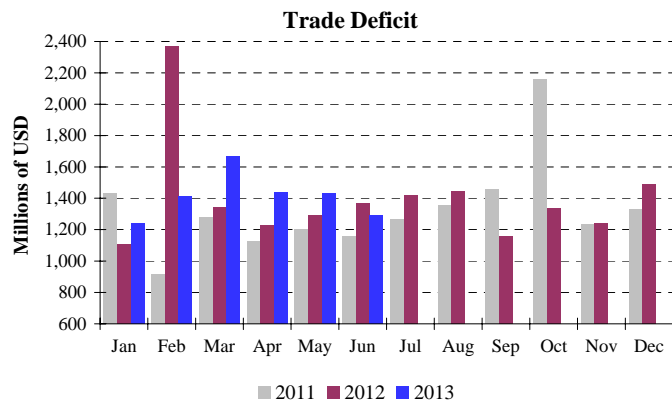
Source: Cement companies

Year-on-year, real estate fees collected during the month decreased by 5.4%, standing at LBP 80.6 billion.

FOREIGN TRADE

Trade deficit narrowed by 5.8% and totaled USD 1,288.5 million at end-June 2013. In value, imports regressed by 4.5%, standing at USD 1,636.3 million, while exports progressed by 0.8%, reaching USD 347.8 million.

Customs duties collected during the month went down by 15.4%, to LBP 171.9 billion.



Source: Customs Higher Council

In the first half of 2013, import shares from major source countries were as follows: China 8.8%, United States 8.2%, Italy 7.7%, France 7.0%, and Germany 6.0%.

In June 2013, these shares were as follows:

Imports by Origin (millions USD)

	June 12	% of total	June 13	% of total
China	162.3	9.5	163.9	10.0
France	128.1	7.5	127.9	7.8
Italy	138.6	8.1	124.6	7.6
Germany	108.1	6.3	103.6	6.3
United states	119.5	7.0	74.9	4.6
Other countries	1,056.3	61.7	1,041.3	63.6
Total imports	1,712.9	100	1,636.3	100

Main Indicators (Year-on-year changes, in %)

	Dec-2011	Avg-2011	Jun-2012	Dec-2012	Avg-2012	May-2013	Jun-2013
Cleared checks in Lebanese pounds ¹							
(in millions of LBP)	2,064,573	1,790,140	1,933,616	2,015,742	1,880,286	2,197,300	2,177,488
Variation in %	7.22	5.44	10.91	-2.37	5.04	22.57	12.61
Cleared checks in foreign currencies ^{1**}							
(in millions of LBP)	5,091	4,821	4,765	4,671	4,670	4,524	4,522
Variation in %	16.65	7.33	1.09	-8.26	-3.14	-4.62	-5.08
Total cleared checks ^{**}							
(in millions of LBP)	9,739,621	9,057,553	9,116,315	9,056,942	8,919,725	9,017,839	8,995,058
Requests for information at the "Centrale des Risques" ¹							
Total	14,997	17,519	23,387	17,171	20,751	23,718	23,508
Variation in %	28.08	11.36	17.19	14.50	18.45	2.40	0.52
Construction permits ^{2**}							
(in square meters)	1,704,912	1,372,064	1,374,402	1,611,664	1,223,410	1,107,830	1,023,374
Variation in %	-11.72	-6.49	-23.35	-5.47	-10.83	-23.85	-25.54
Cement deliveries ^{3**}							
(in tons)	445,835	462,481	511,973	367,034	442,379	541,273	549,952
Variation in %	11.56	6.18	-12.48	-17.68	-4.35	-3.76	7.42
Collected real estate fees ⁴							
(in millions of LBP)	112,369	75,773	85,175	119,063	78,284	74,597	80,599
Variation in %	7.77	-1.59	15.55	5.96	3.32	4.56	-5.37
Total Imports ^{5**}							
(in millions of LBP)	2,510,637	2,533,221	2,583,047	2,821,736	2,674,165	2,710,054	2,467,479
Variation in %	13.22	12.22	9.01	12.39	5.56	9.25	-4.47
Total Exports ^{5**}							
(in millions of LBP)	509,227	536,026	520,156	574,936	563,380	548,164	524,431
Variation in %	-2.31	8.80	-16.06	12.90	5.10	2.50	0.82
Trade Deficit ^{**}							
(in millions of LBP)	2,001,410	1,997,195	2,062,891	2,246,800	2,110,785	2,161,890	1,943,048
Variation in %	18.00	13.17	17.89	12.26	5.69	11.10	-5.81
Customs receipts ^{5*}							
(in millions of LBP)	189,667	190,018	203,278	191,685	196,509	204,598	171,871
Variation in %	-16.19	-19.89	2.24	1.06	3.42	-3.89	-15.45
Electricity production (EDL network) ⁶							
(in millions of KWh)	916	1,033	840	950	914	926	1,001
Variation in %	-8.25	-0.50	-21.44	3.66	-11.54	5.78	19.08
Imports of petroleum derivatives ^{7***}							
(in metric tons)	519,410	489,466	365,032	677,241	508,489	498,112	695,228
Variation in %	-0.23	6.81	-25.60	30.39	3.89	43.31	90.46
Freight at the Port of Beirut ^{8**}							
Total	593,439	568,776	645,507	655,062	613,800	687,354	727,745
Variation in %	11.58	5.47	2.18	10.38	7.92	13.53	12.74
Freight incoming (tons)	511,776	489,914	567,224	573,633	531,288	578,164	612,390
Freight outgoing (tons)	73,001	66,507	67,689	71,961	70,800	108,448	112,735
Transit and free zone (tons)	8,662	12,355	10,594	9,468	11,713	742	2,620
Flow of passengers (B.I.A.) ⁹							
Total	445,968	471,179	549,163	495,760	495,843	513,857	571,645
Variation in %	5.27	1.83	6.04	11.16	5.23	15.91	4.09
Arrival	247,811	234,602	316,551	251,129	240,435	254,160	300,227
Variation in %	6.10	2.02	3.64	1.34	2.49	10.92	-5.16
Departure	193,272	231,734	228,828	243,268	251,501	258,360	270,490
Variation in %	3.58	1.01	10.08	25.87	8.53	23.36	18.21
Transit	4,885	4,843	3,784	1,363	3,907	1,337	928
Variation in %	40.78	44.16	-16.89	-72.10	-19.31	-71.90	-75.48

* Since July 1995, the customs dollar (LBP 800) is replaced by the official dollar exchange rate. ** Updated figures by the private sector. *** Starting January 1, 1997 preliminary data is updated to include both public and private sectors.

Sources: ¹BDL. ²Association of Engineers (Beirut, Tripoli). ³Cement Companies. ⁴Ministry of Finance. ⁵Customs Council. ⁶EDL. ⁷General Directorate of Petroleum. ⁸Port of Beirut. ⁹Beirut International Airport.

In the first half of 2013, export shares to major destination countries were as follows: South Africa 13.0%, United Arab Emirates 7.3%, Switzerland 5.4%, Iraq 5.3%, and France 1.1%.

In June 2013, these shares were as follows:

Exports by Destination (millions USD)

	June 12	% of total	June 13	% of total
Saudi Arabia	36.4	10.6	35.3	10.1
UAE	36.3	10.5	30.1	8.7
Iraq	15.2	4.4	21.4	6.2
South Africa	45.2	13.1	15.2	4.4
France	4.6	1.3	4.9	1.4
Other countries	207.3	60.1	240.8	69.3
Total exports	344.9	100	347.8	100

Imports (millions USD)

Sections	Jan-Jun 2012	% of Total	Jan-Jun 2013	% of Total
Food & Beverages	1,606.4	14.8	1,747.2	16.2
Textiles	359.9	3.3	382.5	3.5
Leather, Plastics & Rubber	35.7	0.3	36.0	0.3
Wood & wood products	120.2	1.1	119.7	1.1
Chemical & Pharmaceutical	907.5	8.3	993.2	9.2
Paper & paper products	176.6	1.6	181.5	1.7
Stone, Clay & cement	201.2	1.8	218.1	2.0
Metal & metal products	4,023.3	37.0	3,449.2	31.9
Machinery & Appliances	1,956.0	18.0	2,292.1	21.2
Jewelry	833.6	7.7	665.5	6.2
Other	660.7	6.1	710.8	6.6
Total	10,881.0	100	10,795.8	100

Exports (millions USD)

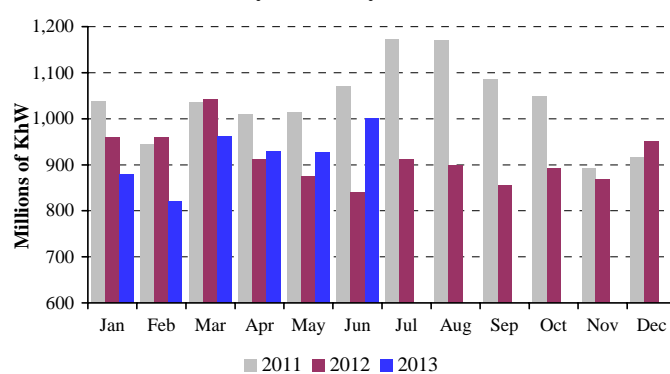
Sections	Jan-Jun 2012	% of Total	Jan-Jun 2013	% of Total
Food & Beverages	295.7	13.6	349.9	15.1
Textiles	58.0	2.7	60.0	2.6
Leather, Plastics & Rubber	7.2	0.3	9.2	0.4
Wood & wood products	9.4	0.4	9.4	0.4
Chemical & Pharmaceutical	176.5	8.1	182.3	7.9
Paper & paper products	81.3	3.7	81.0	3.5
Stone, Clay & cement	21.3	1.0	21.2	0.9
Metal & metal products	237.5	10.9	625.8	27.0
Machinery & Appliances	287.6	13.2	293.2	12.7
Jewelry	854.5	39.3	537.5	23.2
Other	143.0	6.6	145.5	6.3
Total	2,171.8	100	2,314.9	100

Source: Customs Higher Council

ENERGY

Power production increased by 19.1%, to 1,000.8 million kWh during the month.

Monthly Electricity Production



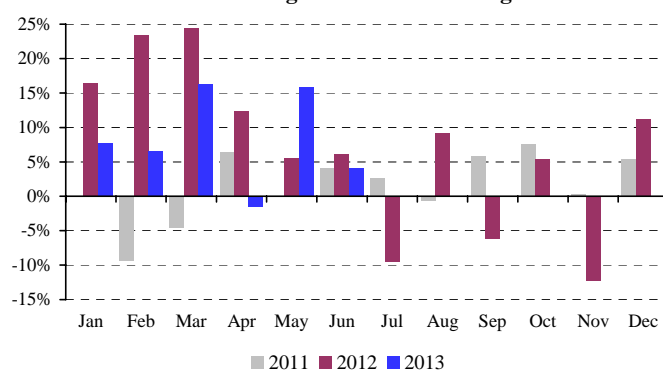
Source: Electricité du Liban

TRANSPORTATION

At Beirut International Airport, total plane traffic went down by 3.0%. In contrast, passenger flow went up by 4.1%, as the number of incoming and transiting passengers fell by 5.2% and 75.5% respectively, while that of outgoing passengers grew by 18.2%.

Airfreight widened by 31.7%, as incoming and outgoing freight rose by 25.5% and 39.0% respectively.

Annual Changes in Flow of Passengers



Source: Beirut International Airport

In June 2013, the number of ships at the Port of Beirut declined by 3.8%, while the volume of maritime freight increased by 12.7%. Incoming and outgoing freight improved by 8.0% and 66.5% respectively, while transiting freight dropped by 75.3%.

MONETARY SECTOR

NET FOREIGN ASSETS OF THE BANKING SYSTEM

The balance of payments posted a deficit equivalent to USD 233.4 million in June 2013. This was reflected in a drop in the net foreign assets of Banque du Liban and in those of banks and financial institutions by an amount of USD 192.2 million and USD 41.2 million respectively. In the first half of the year, the BOP registered a cumulative deficit of USD 382.1 million, compared with a cumulative deficit of USD 1,021.1 million in the same period of 2012.

CENTRAL BANK FOREIGN CURRENCY RESERVES

Gross foreign-currency reserves of Banque du Liban attained USD 38,266 million at end-June 2013, increasing annually by USD 1,892.5 million or 5.2%. Total foreign assets, including gold, totaled USD 49,362.4 million. The average US dollar exchange rate remained stable on the domestic market, standing at LBP 1,507.50.

INTEREST RATES

Interest rates remained unchanged in June 2013 on all categories of Treasury bills and bonds. Accordingly, at the end of the month, yields stood at: 4.44% on the three-month, 4.99% on the six-month, 5.35% on the one-year, 5.84% on the two-year, and 6.50% on the three-year.

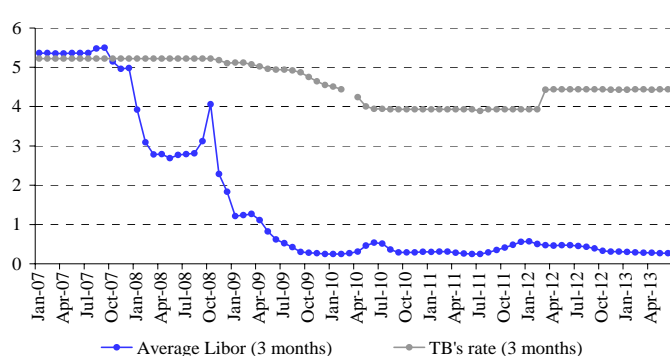
On the Lebanese pound, bank interest rates on debit accounts rose by 52 basis points and reached 7.87%, while they fell on credit accounts by 10 basis points and stood at 5.39%.

These rates stabilized on USD debit accounts, while they decreased on USD credit accounts. Accordingly, the USD weighted average lending rate remained at 6.97% in June, while the USD average deposit rate stood at 2.86% (-4 basis points).

As a result, the spread between the LBP and USD lending rates widened from 38 points in May 2013 to 90 points in June 2013. In contrast, the spread between the LBP and USD deposit rates narrowed during the same period from 2.59 points to 2.53 points.

The three-month Libor rate stood at 0.27% in both June and May 2013.

Spread between 3-month TBs & Libor rate



Yields on the 45-day and 60-day certificates of deposit issued by Banque du Liban recorded no monthly change in June, stabilizing at 3.57% and 3.85% respectively.

On the other hand, the Central Bank maintained the discount and Repo rates at 10.00% each, as adopted since December 2009.

MONETARY AGGREGATES

The monetary aggregate M3 reached LBP 161,768 billion

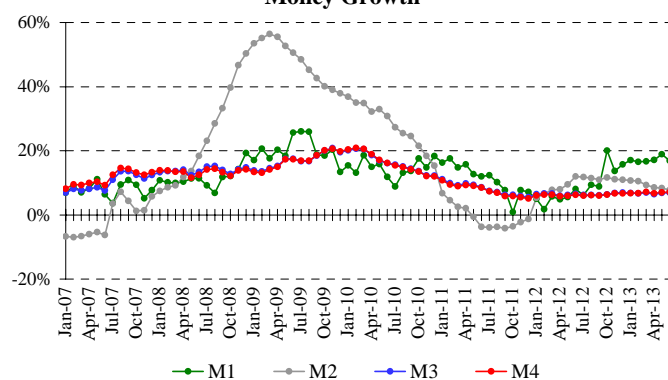
at end-June, increasing annually by 6.9%. Bank credits to the private sector remained the main factor in money creation.

Regarding money stock components, the increase of deposits was still mainly due to LBP-denominated deposits that grew by 7.5%, compared with 6.3% for foreign-currency deposits.

Year-on-Year Changes in Money Components (in %)

	M1	M2	M3	M4
June-2012	8.02	11.98	6.50	6.28
July-2012	6.17	11.79	6.18	5.99
Aug-2012	9.35	11.46	6.17	6.12
Sep-2012	8.86	10.95	6.14	6.01
Oct-2012	20.08	11.64	6.40	6.33
Nov-2012	13.69	11.07	6.82	6.69
Dec-2012	15.72	10.97	6.97	6.68
Jan-2013	17.06	10.70	6.81	6.80
Feb-2013	16.55	10.54	6.71	6.75
Mar-2013	16.66	9.30	6.98	7.15
Apr-2013	17.12	8.56	6.43	6.70
May-2013	18.93	8.39	6.82	7.05
June-2013	16.89	7.82	6.92	7.09

Money Growth



PUBLIC DEBT

According to figures released by the Ministry of Finance, net total public debt increased in June 2013 by LBP 225 billion, totaling LBP 76,726 billion at the end of the month.

This increase stems from a rise in the foreign-currency-denominated public debt by USD 162 million, to USD 26,135 million, coupled with a decline in LBP-denominated debt by an amount of LBP 18 billion, to LBP 37,328 billion at end-June.

Year-on-year, the net total public debt, the LBP-denominated debt and the foreign-currency-denominated debt grew by 7.9%, 3.0%, and 13.0% respectively.

Outstanding Treasury Bills by Maturity (% of total)

	3 months	6 months	12 months	24 months and above
June-2012	0.43	1.98	2.64	94.95
July-2012	0.38	2.22	2.16	95.24
Aug-2012	0.22	2.42	1.99	95.37
Sep-2012	0.20	2.44	1.75	95.61
Oct-2012	0.19	2.52	1.89	95.41
Nov-2012	0.19	2.54	1.85	95.41
Dec-2012	0.63	2.62	1.93	94.82
Jan-2013	1.01	1.99	1.98	95.03
Feb-2013	1.05	1.75	1.98	95.22
Mar-2013	0.57	1.58	1.83	96.01
Apr-2013	0.45	1.46	1.79	96.31
May-2013	0.27	1.40	1.75	96.58
June-2013	0.31	1.14	1.75	96.79

BANKING ACTIVITY

CONSOLIDATED BALANCE SHEET

The consolidated balance sheet of commercial banks reached LBP 238,102 billion at end-June 2013, rising monthly by 0.85%, compared with 0.97% in the previous month. Year-on-year, it grew by 8.26%.

VOLUME OF CREDITS

a-Commercial Banks

Credits granted by commercial banks to the private sector, resident and non-resident, went up in June 2013 by 0.94%, compared with 0.78% in the previous month. At end-June 2013, these credits reached LBP 67,593 billion, with a year-on-year increase of 7.51%. They were distributed as follows:

- Credits in Lebanese pound amounted to LBP 15,485 billion at end-June 2013, rising monthly by 1.13%, compared with 1.71% in May 2013. Year-on-year, they grew by 12.25%, and their share from total bank credits went up to 22.91%, compared with 21.94% in June 2012.
- Credits in foreign currencies expanded by 0.89% in June 2013, compared with 0.51% in May 2013. Year-on-year, they rose by 6.18%, totaling USD 34,554 million at end-June 2013.

b-Investment Banks

Credits granted by investment banks reached LBP 1,794 billion at end-June 2013, as they increased by 0.28%, following a decline of 1.15% in May 2013. In comparison with June 2012, they rose by 3.95%.

VOLUME OF DEPOSITS

a-Commercial Banks

Private sector deposits at commercial banks by residents and non-residents increased by 0.94% in June 2013, compared with 1.52% in the previous month. Year-on-year, their volume widened by 9.49%, amounting to LBP 197,883 billion at end-June 2013. They were distributed as follows:

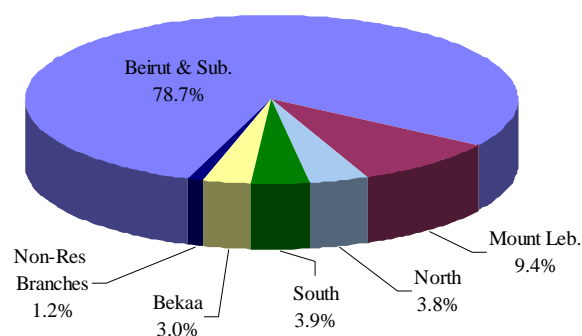
- Deposits in Lebanese pound remained quasi-stable in June 2013 (+0.01%), reaching LBP 67,786 billion at the end of the month, compared with a slight rise by 0.47% in May. Year-on-year, they improved by 7.15%, accounting for 34.26% of total deposits, compared with 35.01% at end-June 2012.
- Deposits in foreign currencies progressed by 1.43% during the month, compared with 2.09% in the previous month. Year-on-year, they went up by 10.76%, totaling USD 86,271 million at end-June 2013.

b-Investment Banks

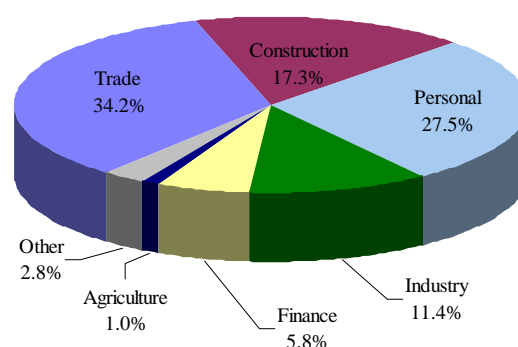
Private sector deposits at investment banks fell by 0.55% during the month, compared with a decrease by 1.90% in May 2013. Year-on-year, they declined by 7.84%, from LBP 3,350 billion at end-June 2012 to LBP 3,088 billion at end-June 2013.

DISTRIBUTION OF CREDITS

Distribution of Credits by Region



Distribution of Credits by Sector



CREDIT-DEPOSIT RATIO

At end-June 2013, total credits accounted for 34.16% of

total deposits, compared with 34.79% at end-June 2012, and detailed as follows:

- Credit/deposit ratio in Lebanese pound: 22.84%, compared with 21.80%.
- Credit/deposit ratio in foreign currencies: 40.05%, compared with 41.78%.

SHAREHOLDERS' FUNDS

Shareholders' equity expanded by 2.38% in June 2013, compared with 2.67% in May 2013. Year-on-year, it grew by 14.27%, reaching LBP 20,397 billion at end-June 2013.

The capital/total asset ratio in commercial banks went up to 8.57% at end-June 2013, compared with 8.44% in May 2013, and 8.12% in June 2012.

The capital/total deposit ratio reached 10.31% at end-June 2013, up from 10.16% in May 2013, and 9.88% in June 2012.

Similarly, the capital/total credit ratio rose to 30.18% at end-June 2013, compared with 29.75% in May 2013, and 28.39% in June 2012.

DOLLARIZATION

The dollarization rate of bank deposits reached 65.74% at end-June 2013, up from 65.43% at end-May 2013 and 64.99% at end-June 2012.

In contrast, the dollarization rate of bank credits fell to 77.09% at end-June 2013, compared with 77.13% at end-May 2013 and 78.06% at end-June 2012.

FINANCIAL MARKETS

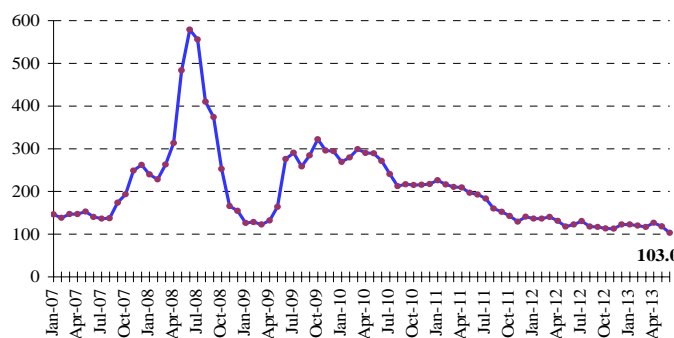
The Beirut Stock Exchange capitalization-weighted index regressed by 12.85% in June 2013, closing at 103.02 points, compared with 118.20 points in May 2013. The shares traded on the BSE registered a decrease in volume and an increase in value.

No domestic or international CD issue was launched or matured during the month.

BDL Market-Value-Weighted Index (Jan-1996=100)

June 2012	122.58
July 2012	130.83
August 2012	117.74
September 2012	116.73
October 2012	113.13
November 2012	112.98
December 2012	122.57
January 2013	122.70
February 2013	119.94
March 2013	117.09
April 2013	126.54
May 2013	118.20
June 2013	103.02

Market-Value-Weighted Index



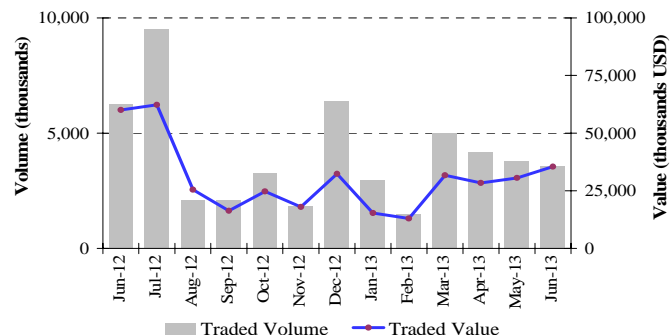
BEIRUT STOCK EXCHANGE

Beirut Stock Exchange

Date	Traded Shares		Market Capitalization (billions USD)
	Volume (millions)	Value (millions USD)	
June-2012	6.25	60.04	10.96
July-2012	9.50	62.27	11.15
Aug-2012	2.13	25.49	10.99
Sep-2012	2.11	16.36	10.91
Oct-2012	3.25	24.75	10.84
Nov-2012	1.82	17.98	10.89
Dec-2012	6.39	32.38	11.31
Jan-2013	2.97	15.35	11.76
Feb-2013	1.49	12.99	11.84
Mar-2013	4.98	31.73	11.80
Apr-2013	4.18	28.43	11.98
May-2013	3.77	30.56	11.62
June-2013	3.58	35.44	11.15

Further to the decision of Bank Audi SAL, dated May 28, 2013, the Beirut Stock Exchange decided to cancel and de-list the bank's 12.5 million Preferred shares Class "D".

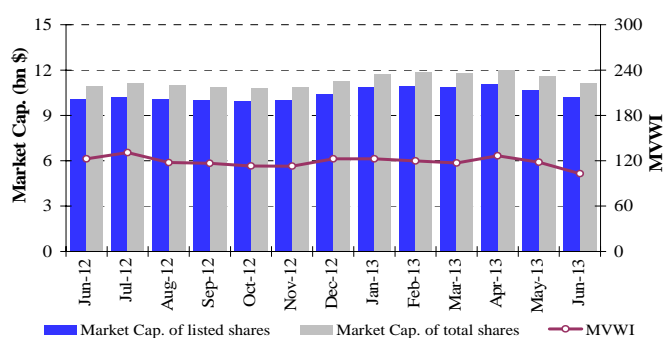
Movement on the BSE



In June 2013, the volume of traded shares shrank by 5.08%, standing at 3.584 million shares, compared with 3.775 million shares in May 2013. In contrast, the value of traded shares improved by 15.97% in June 2013, totaling USD 35.443 million, compared with USD 30.562 million in the previous month.

Regarding the shares traded during the month, BLOM Bank common shares were leading in volume and in value with 43.98% and 36.69% of total trading respectively.

Movement of the MVWI and Market Cap. on BSE



Regarding the Treasury Eurobonds listed on the BSE, the Beirut Stock Exchange Committee decided to cease the trading and to de-list, as of June 17, 2013, the following two tranches:

- Issue No 39 (Tranche 1): launched for an amount of USD 250 million, at a 8.625% interest rate, and maturing in June 2013;
- Issue No 39 (Tranche 2): launched for an amount of USD 400 million, at a 8.625% interest rate, and maturing in June 2013.

During the months of June and May 2013, no transaction was performed on the BSE.

On the BSE, the total market value of the shares of listed issuers fell monthly by 4.06%, totaling USD 11.149 billion in June 2013, compared with USD 11.621 billion in May 2013. Likewise, the market value of listed shares decreased by 4.47%, from USD 10.714 billion in May 2013 to USD 10.235 billion in June 2013.

PREFERRED AND PRIMARY STOCKS

Issuer	Type	Price	Volume (thousands)	Value (millions \$)
Bank of Beirut	Preferred Shares "E"	25 \$	2,400	60
	Preferred Shares "H"	25 \$	5,400	135
	Preferred Shares "I"	25 \$	5,000	125
BEMO Bank	Preferred Shares	100 \$	200	20
BLOM Bank	Preferred Shares 2011	10 \$	20,000	200
Audi-Saradar Bank	Preferred Shares "E"	100 \$	1,250	125
	Preferred Shares "F"	100 \$	1,500	150
BLC Bank	Preferred Shares "A"	100 \$	400	40
	Preferred Shares "B"	100 \$	550	55
Byblos Bank	Preferred Shares 2008	100 \$	2,000	200
	Preferred Shares 2009	96 \$	2,000	192

GLOBAL DEPOSITORY RECEIPT (GDR)

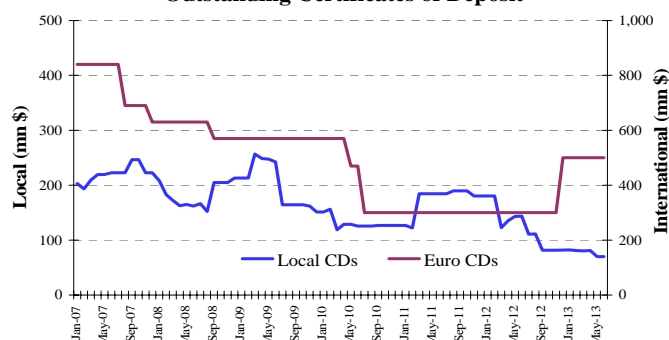
At end-June 2013, the prices of GDRs issued by Audi-Saradar Bank and BLOM Bank regressed by 7.25% and 6.30% respectively, the former ranging between USD 6.35 and USD 7.00, and the latter between USD 8.01 and USD 8.98. Similarly, the prices of GDRs issued by Solidere fell by 11.44%, ranging between USD 10.86 and USD 12.48. As for the prices of GDRs issued by Byblos Bank, they remained unchanged, stabilizing at USD 80.00.

CERTIFICATES OF DEPOSIT

Certificates of Deposit (millions USD)

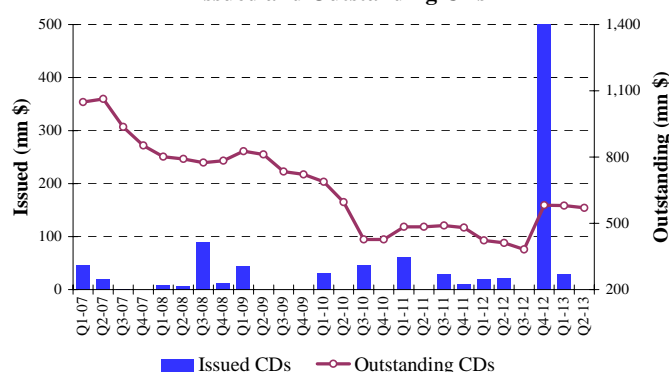
	Issued	Outstanding			Number of Banks
		Local	International	Total	
May 2013	-	69.8	500	569.8	6
June 2013	-	69.8	500	569.8	6

Outstanding Certificates of Deposit



The value of total outstanding CDs (domestic and international) progressed by 0.01%, totaling USD 569.83 million (of which an amount of USD 69.83 million on the domestic market).

Issued and Outstanding CDs

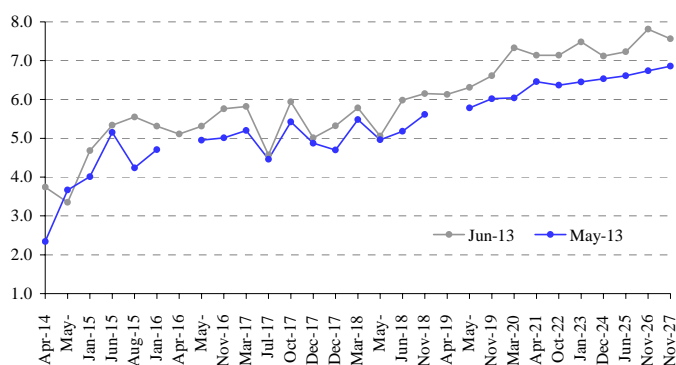


LEBANESE REPUBLIC FOREIGN CURRENCY BONDS

On June 20, 2013, a Treasury bond issue in US dollar fell due for an amount of USD 340 million.

Thus, the total value of Lebanese Treasury Eurobonds went down to USD 23.821 billion at end-June 2013, compared with USD 24.159 billion at end-May 2013.

Yield Curve of Lebanese Sovereign Eurobonds in \$



LEBANESE BANKS' FOREIGN CURRENCY BONDS

The prices of bonds issued by BEMO Bank S.A.L. decreased at end-June 2013, closing at USD 101.86, compared with USD 102.01 in the previous month.

On June 15, 2013, Crédit Financier S.A.L. launched three bond issues in US dollar: the first for an amount of USD 1.236 million, and at a 5% interest rate to be paid

monthly for a one-year period; the second for an amount of USD 1.145 million, and at a 5.50% interest rate to be paid monthly for a two-year period; and the third for an amount of USD 115,000, and at a 5.50% interest rate to be paid monthly for a three-year period.

On the same date, three bond issues were launched in Lebanese pound: the first for an amount of LBP 650 million, and at a 6.75% interest rate to be paid monthly for a one-year period; the second for an amount of LBP 377 million, and at a 7% interest rate to be paid monthly for a two-year period; and the third for an amount of LBP 747 million, and at a 7% interest rate to be paid monthly for a three-year period.

On the other hand, four issues by the same institution matured during the month: the first for an amount of LBP 689 million; the second for LBP 1.031 billion; the third for USD 573,000; and the fourth for USD 1.762 million.

As a result, the value of domestic bonds issued by financial institutions went up by 1.03%, reaching USD 19.326 million at end-June 2013, compared with USD 19.129 million at end-May.

Lebanese Republic Foreign Currency Bonds

	Maturity	Closing of May 2013			Closing of June 2013		
		Price	Yield	Spread	Price	Yield	Spread
5 years (USD 18.483 millions) <i>Special TBs</i>	25/03/2014	-	-	-	-	-	-
8 years (USD 676.902 millions)	14/04/2014	104.25	2.34	221	102.75	3.74	359
6 years (USD 881.612 millions)	02/05/2014	104.71	3.67	354	104.57	3.35	320
5 years (USD 250 millions)	15/01/2015	102.87	4.01	371	101.74	4.68	431
5 years (USD 15.985 millions) <i>Special TBs</i>	22/04/2015	-	-	-	-	-	-
5 years (USD 6.930 millions) <i>Special TBs</i>	15/07/2015	-	-	-	-	-	-
3 years (USD 500 millions)	12/06/2015	98.01	5.15	484	97.74	5.34	498
7 years (USD 500 millions)	06/08/2015	108.73	4.24	393	105.74	5.55	518
5 years (USD 8.098 millions) <i>Special TBs</i>	30/11/2015	-	-	-	-	-	-
15 years (USD 750 millions)	19/01/2016	109.25	4.71	423	107.50	5.31	465
3 years (USD 600 millions)	23/04/2016	-	-	-	98.41	5.11	445
15 years (USD 400 millions)	11/05/2016	118.00	4.95	447	116.50	5.31	465
5 years (USD 500 millions)	02/11/2016	99.19	5.01	451	96.97	5.76	510
8 years (USD 1,500 millions)	20/03/2017	112.92	5.20	470	110.47	5.82	516
10 years (USD 300 millions)	20/07/2017	98.22	4.46	342	98.01	4.57	316
5 years (USD 600 millions)	20/10/2017	98.40	5.42	437	96.48	5.94	453
7 years (LBP 1,500,000 millions)	18/12/2017	104.84	6.82	-	104.84	6.82	-
15 years (USD 950 millions)	27/12/2017	100.27	4.87	383	99.97	5.01	361
15 years (USD 2,007.511 millions)	31/12/2017	98.50	4.70	366	97.00	5.32	392
15 years (USD 700 millions)	07/03/2018	98.03	5.48	443	96.83	5.78	437
15 years (USD 200 millions)	27/05/2018	100.11	4.96	392	99.84	5.06	366
5 years (USD 700 millions)	12/06/2018	99.87	5.18	414	96.49	5.98	457
8 years (USD 1,000 millions)	12/11/2018	97.86	5.61	457	95.49	6.15	474
7 years (Euro 445 millions)	28/11/2018	98.85	5.59	489	96.92	6.03	508
5 years (USD 500 millions)	23/04/2019	-	-	-	96.97	6.13	472
8 years (USD 650 millions)	20/05/2019	101.10	5.78	423	98.50	6.31	490
7 years (USD 1,500 millions)	28/11/2019	97.00	6.02	453	94.00	6.61	466
10 years (USD 1,200 millions)	09/03/2020	101.82	6.04	459	95.01	7.33	537
15 years (USD 2,092.469 millions)	12/04/2021	110.91	6.46	491	106.51	7.14	519
12 years (USD 1,540 millions)	04/10/2022	98.14	6.37	418	93.02	7.14	464
10 years (USD 1,100 millions)	27/01/2023	96.81	6.45	430	89.98	7.48	498
15 years (USD 250 millions)	03/12/2024	103.79	6.53	437	99.03	7.12	462
13 years (USD 800 millions)	12/06/2025	97.06	6.61	446	92.27	7.23	473
15 years (USD 725 millions)	27/11/2026	98.80	6.74	459	90.05	7.81	531
15 years (USD 1,000 millions)	29/11/2027	99.00	6.86	471	93.00	7.56	506

1. MONETARY SURVEY

(end of period, in billions of Lebanese Pounds)

	Dec 2011	May 2012	Jun 2012	Dec 2012	May 2013	Jun 2013
Currency in Circulation	2,891.0	2,691.0	2,752.5	3,213.2	3,124.5	3,155.9
Sight Deposits in L.L.	3,247.4	3,413.2	3,535.4	3,890.4	4,135.1	4,194.2
M1	6,138.4	6,104.2	6,287.9	7,103.6	7,259.5	7,350.1
Other Deposits in L.L.	52,504.7	55,317.3	55,519.5	57,973.5	59,317.8	59,288.6
M2	58,643.0	61,421.5	61,807.3	65,077.0	66,577.3	66,638.7
Deposits in Foreign Currencies	87,639.7	88,941.8	89,161.4	91,401.8	94,036.2	94,786.2
Bonds	292.9	319.9	323.4	318.2	340.6	343.1
M3	146,575.6	150,683.2	151,292.2	156,797.0	160,954.1	161,768.0
M4*	154,364.6	158,661.2	159,391.2	164,679.0	169,847.1	170,690.0
Net Claims on Foreign Sector	65,463.7	63,763.3	63,825.9	64,437.4	60,665.6	57,410.9
Net Claims on Public Sector	50,909.1	51,929.2	52,060.0	54,596.4	55,743.2	56,577.3
Valuation Adjustment	-13,284.7	-13,290.9	-13,372.1	-14,707.9	-11,220.9	-8,294.9
Claims on Private Sector	54,163.8	56,538.3	56,997.0	59,690.2	60,832.1	61,517.9
Other Items Net	-10,676.3	-8,256.8	-8,218.6	-7,219.0	-5,065.9	-5,443.1
TOTAL	146,575.6	150,683.2	151,292.2	156,797.0	160,954.1	161,768.0

* M4 = M3 + Treasury Bills held by the non-banking system; M3 and M4 include Bonds starting July 1996

1.1 BANKING SYSTEM : ASSETS AND LIABILITIES IN GOLD AND FOREIGN CURRENCIES

(end of period, in millions of US dollars)

	Dec 2011	May 2012	Jun 2012	Dec 2012	May 2013	Jun 2013
Banque du Liban	47,574.2	48,315.6	50,643.7	51,933.0	50,685.7	49,147.0
Gold	14,400.7	14,451.2	14,486.9	15,312.3	13,051.0	11,096.3
Foreign Currencies Reserves	33,391.6	34,081.5	36,373.5	36,836.6	37,850.0	38,266.0
Foreign Liabilities	218.1	217.1	216.8	216.0	215.3	215.3
Commercial Banks	-1,579.6	-3,512.4	-3,797.9	-3,821.8	-6,672.3	-6,695.2
Claims on Non Resident Banks	14,629.8	12,615.3	13,291.7	14,396.0	13,372.8	13,798.6
Claims on Non Residents	5,150.2	6,022.9	5,532.1	5,606.6	5,488.0	5,453.0
Other Foreign Assets	5,716.7	5,955.3	5,833.0	6,164.5	6,010.4	6,225.1
Liabilities of Non Resident Banks	5,813.4	6,477.5	6,177.0	5,902.0	5,109.8	4,965.1
Deposits of Non Residents	21,262.9	21,628.3	22,277.7	24,086.9	26,433.7	27,206.8
Medium and Long Term Banks	-162.7	-172.5	-167.4	-110.4	-48.9	-68.8
Claims on Foreign Sector	350.8	331.8	331.6	327.9	431.8	365.1
Liabilities to the Foreign Sector	513.5	504.4	499.0	438.4	480.7	433.9

1.2 PRIVATE SECTOR DEPOSITS IN COMMERCIAL BANKS

(end of period, in billions of Lebanese Pounds)

	Dec 2011	May 2012	Jun 2012	Dec 2012	May 2013	Jun 2013
Deposits of Residents	142,385.4	146,631.4	147,140.0	152,124.1	156,195.0	156,868.7
- Deposits of Res. in L.L.	55,388.7	58,269.7	58,578.6	61,299.4	62,737.8	62,755.8
- Deposits of Res. In For. Curr.	86,996.7	88,361.7	88,561.5	90,824.7	93,457.2	94,112.9
Deposits of Non Residents	32,053.9	32,604.7	33,583.6	36,311.0	39,848.7	41,014.3
- Deposits of N. Res. in L.L.	4,056.6	4,625.1	4,686.0	4,996.6	5,043.5	5,030.2
- Deposits of N. Res. in For. Curr.	27,997.3	27,979.7	28,897.6	31,314.4	34,805.3	35,984.1
Total Deposits in L.L.	59,445.3	62,894.8	63,264.5	66,296.0	67,781.3	67,786.0
Total Deposits in For. Curr.	114,994.0	116,341.3	117,459.1	122,139.1	128,262.4	130,097.0
GRAND TOTAL	174,439.3	179,236.1	180,723.6	188,435.1	196,043.7	197,883.0

1.3 TRADE & BALANCE OF PAYMENT RESULTS

(in millions of US Dollars)

	Imports (C.I.F.)	Exports (F.O.B.)	Trade Balance	Central Bank	Banks	Balance of Payment **
2012 (Jan - Dec)	21,279.8	4,483.1	-16,796.7	580.9	-2,117.8	-1,536.9
March	1,722.6	376.8	-1,345.8	246.9	-196.2	50.7
April	1,547.8	318.6	-1,229.2	794.7	-1,337.6	-542.9
May	1,645.0	354.6	-1,290.4	-16.2	-65.3	-81.5
June	1,712.9	344.9	-1,368.0	252.4	-275.8	-23.4
July	1,738.6	316.5	-1,422.1	-237.8	-83.9	-321.7
August	1,781.8	339.1	-1,442.7	119.4	-616.1	-496.7
September	1,629.5	470.6	-1,158.9	-261.9	169.7	-92.2
December	1,871.2	381.3	-1,489.9	-973.2	1,285.3	312.1
2013						
January	1,645.9	404.6	-1,241.3	1,179.9	-797.4	382.5
February	1,790.9	380.6	-1,410.3	1,001.2	-1,092.9	-91.7
March	2,076.4	406.6	-1,669.8	-18.9	-334.1	-353.0
April	1,849.2	412.0	-1,437.3	660.7	-616.4	44.3
May	1,797.2	363.4	-1,433.8	-173.4	42.6	-130.8
June	1,634.0	348.2	-1,285.8	-192.2	-41.2	-233.4

NB: These values are subject to change.

** Valuation Adjustment from fluctuations of US dollar with respect to other foreign currencies is excluded; Net foreign assets of specialized banks and financial institutions are included, starting January 1995.

2. BALANCE SHEET OF BANQUE DU LIBAN

(end of period, in billions of Lebanese Pounds)

	Dec 2011	May 2012	Jun 2012	Dec 2012	May 2013	Jun 2013
Assets						
Foreign Assets	68,162.5	66,359.9	65,947.9	68,266.8	66,949.8	64,539.4
-Gold	21,709.0	21,785.2	21,839.0	23,083.3	19,674.4	16,727.7
-Foreign Currencies	46,453.4	44,574.6	44,108.9	45,183.5	47,275.4	47,811.7
-Other Foreign Assets						
Claims on Private Sector	380.1	362.0	361.2	380.2	394.5	393.2
Loans to Commercial Banks	2,047.2	2,083.4	2,254.5	2,386.3	2,510.9	2,580.3
Loans to Specialized Financial Corp.	51.7	51.7	51.7	51.7	70.2	73.8
Loans to Public Sector	139.8	97.2	97.6	55.4	5.5	5.5
Securities Portfolio	19,846.9	24,938.3	25,956.3	24,989.9	25,637.0	25,857.0
Fixed Assets	357.7	385.7	386.3	386.6	374.6	375.3
Unclassified Assets	14,986.5	16,632.6	17,044.3	19,096.2	21,545.5	22,098.9
TOTAL	105,972.3	110,910.7	112,099.8	115,613.0	117,487.9	115,923.4
Liabilities						
Currency in Circulation outside BDL	3,283.3	3,137.6	3,185.4	3,638.5	3,666.1	3,753.4
Commercial Banks Deposits	68,787.9	73,483.8	74,050.9	76,018.4	81,386.1	81,495.1
Corporations Deposits	963.8	1,000.2	1,034.2	1,092.3	1,242.6	1,345.8
Private Sector Deposits	42.4	40.6	42.0	49.2	51.6	54.5
Public Sector Accounts	7,984.6	8,830.1	9,234.3	8,907.9	8,503.5	9,530.3
Valuation Adjustment	13,284.7	13,290.9	13,372.1	14,707.9	11,220.9	8,294.9
Foreign Liabilities	328.8	327.3	326.8	325.5	324.6	324.6
Special Long Term Liabilities	2,503.3	2,352.0	2,352.6	2,201.5	2,050.3	2,050.7
Securities other than shares	3,015.0	3,015.0	3,015.0	3,015.0	2,692.2	2,605.2
Capital Accounts	4,555.8	4,495.3	4,495.3	5,080.1	5,018.7	5,018.7
Unclassified Liabilities	1,222.6	938.0	991.3	576.5	1,331.3	1,450.1
TOTAL	105,972.3	110,910.7	112,099.8	115,613.0	117,487.9	115,923.4

3. CONSOLIDATED BALANCE SHEET OF COMMERCIAL BANKS

(end of period, in billions of Lebanese Pounds)

	Dec 2011	May 2012	Jun 2012	Dec 2012	May 2013	Jun 2013
Assets						
Reserves	71,535.4	76,705.1	77,180.1	79,604.0	84,620.6	84,714.8
Vault Cash	392.3	446.6	432.9	425.4	541.6	597.5
Deposits at BDL	71,143.1	76,258.5	76,747.2	79,178.7	84,079.0	84,117.2
Claims on Private Sector	51,594.4	54,069.2	54,528.8	57,052.4	58,689.0	59,372.5
In Lebanese Pounds	12,820.5	13,671.6	13,794.6	14,653.0	15,312.4	15,484.7
In Foreign Currencies	38,773.9	40,397.6	40,734.1	42,399.4	43,376.6	43,887.8
Claims on Public Sector	44,055.1	43,959.2	44,265.8	46,930.5	48,647.0	49,421.2
Claims on Foreign Sector	38,436.3	37,074.7	37,170.2	39,446.9	37,493.3	38,406.1
Fixed Assets	5,130.8	5,146.3	5,175.6	5,566.3	5,704.0	5,710.8
Unclassified Assets	1,166.2	1,421.1	1,619.0	363.3	941.9	476.1
TOTAL	211,918.2	218,375.5	219,939.5	228,963.5	236,095.8	238,101.6
Liabilities						
Resident Private Sector Deposits	142,385.4	146,631.4	147,140.0	152,124.1	156,195.0	156,868.7
Demand Deposits in L.L.	3,200.6	3,365.9	3,470.2	3,808.1	4,058.0	4,121.9
Time and Saving Deposits in L.L.	52,188.1	54,903.8	55,108.4	57,491.3	58,679.8	58,633.9
Deposits in Foreign Currencies	86,996.7	88,361.7	88,561.5	90,824.7	93,457.2	94,112.9
Public Sector Deposits	2,999.1	3,154.4	3,040.1	4,008.0	4,265.4	4,208.7
Non Resident Private Sector Deposits	32,053.9	32,604.7	33,583.6	36,311.0	39,848.7	41,014.3
Non Resident Financial Sect. Deposits	8,763.7	9,764.9	9,311.9	8,897.3	7,703.1	7,484.9
Other Financial Liabilities	661.4	686.8	646.4	395.9	423.3	423.6
Capital Accounts	16,161.5	17,509.4	17,850.3	19,057.8	19,923.5	20,397.0
Unclassified Liabilities	8,893.2	8,023.9	8,367.2	8,169.4	7,736.9	7,704.4
TOTAL	211,918.2	218,375.5	219,939.5	228,963.5	236,095.8	238,101.6

4.1 INTEREST RATES : COMMERCIAL BANKS

(in percent)

Period	Lending & Deposits Rates (LL)					Interbank Rates on Call (LL) End of Period	Lending & Deposits Rates (\$)					Libor 3-month Period Average
	Discount & Loans	Checking & Current Accounts	Savings at Call	Term Deposits	Average Rate on Deposits		Discount & Loans	Checking & Current Accounts	Savings at Call	Term Deposits	Average Rate on Deposits	
2012												
Mar	7.16	0.91	2.59	5.77	5.46	2.75	7.06	0.47	0.88	3.27	2.83	0.47
Apr	7.49	1.02	2.27	5.72	5.42	2.75	7.10	0.47	1.22	3.27	2.84	0.46
May	7.34	0.98	2.41	5.79	5.49	2.75	7.12	0.44	1.20	3.26	2.83	0.47
Jun	7.44	1.06	2.50	5.75	5.45	2.75	7.15	0.31	0.85	3.25	2.78	0.47
Jul	7.24	1.02	2.44	5.75	5.45	2.75	7.19	0.33	1.26	3.27	2.84	0.45
Aug	7.27	0.96	2.22	5.83	5.51	2.75	7.26	0.27	1.10	3.29	2.84	0.43
Sep	7.30	1.11	2.50	5.73	5.43	2.75	7.16	0.31	0.83	3.30	2.83	0.39
Oct	7.31	1.22	2.75	5.76	5.43	2.75	7.15	0.29	1.16	3.33	2.87	0.33
Nov	7.11	1.22	2.82	5.79	5.38	2.75	7.09	0.28	1.20	3.31	2.85	0.31
Dec	7.07	1.16	2.93	5.78	5.41	2.75	6.87	0.26	0.88	3.35	2.86	0.31
2013												
Jan	7.32	1.13	2.84	5.82	5.43	2.75	6.98	0.25	1.18	3.35	2.88	0.30
Feb	7.47	0.78	1.83	5.83	5.46	2.75	7.05	0.21	1.11	3.38	2.94	0.29
Mar	7.28	0.89	2.31	5.79	5.44	2.75	6.95	0.22	0.84	3.41	2.97	0.28
Apr	7.27	0.69	2.03	5.82	5.43	2.75	6.90	0.20	1.15	3.41	2.97	0.28
May	7.35	0.72	2.06	5.86	5.49	2.75	6.97	0.20	0.82	3.38	2.90	0.27
Jun	7.87	0.68	2.00	5.79	5.39	2.75	6.97	0.18	0.81	3.35	2.86	0.27

4.2 TREASURY BILLS & MONEY MARKET RATES

(end of period, in percent)

Spread Between 3 month TB's yield & Libor 3 month

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
2010	4.26	4.19	4.17	3.93	3.54	3.40	3.43	3.57	3.64	3.64	3.64	3.63
2011	3.63	3.62	3.62	3.65	3.67	3.68	3.68	3.64	3.58	3.52	3.45	3.37
2012	3.36	3.43	3.96	3.98	3.97	3.97	3.99	4.01	4.05	4.11	4.12	4.12
2013	4.13	4.15	4.16	4.15	4.17	4.17						

Interest Rates on Treasury Bills *

Period	3 months		6 months		12 months		24 months	36 months	Repo Rate
	Discount	Yield	Discount	Yield	Discount	Yield	Coupon Rate	Coupon Rate	
2010	3.89	3.93	4.42	4.52	4.59	4.81	5.34	5.94	10.00
2011	3.89	3.93	4.40	4.50	4.59	4.81	5.34	5.94	10.00
2012									
May	4.39	4.44	4.87	4.99	5.08	5.35	5.84	6.50	10.00
Jun	4.39	4.44	4.87	4.99	5.08	5.35	5.84	6.50	10.00
Dec	4.38	4.43	4.87	4.99	5.08	5.35	5.84	6.50	10.00
2013									
May	4.39	4.44	4.87	4.99	5.08	5.35	5.84	6.50	10.00
Jun	4.39	4.44	4.87	4.99	5.08	5.35	5.84	6.50	10.00

* In March 2005, a 4 and 5 years treasury bills have been issued at a coupon rate of 10.3% 11.3% respectively.

5. BANKS CLEARING

	In Lebanese Pounds		In Foreign Currencies							
	<i>(Number in thousands, Value in billions of LBP)</i>		<i>(Numbers in unit, Values in thousands of USD)</i>							
	Number	Value	Pound Sterling		US Dollar		Euro		Total Clearing in FX	
Number			Value	Number	Value	Number	Value	Number	Value	
2010	3,512	20,374	3,393	73,221	9,285,953	52,557,833	102,805	1,267,733	9,392,151	53,898,787
Jan	276	1,640	242	5,661	740,375	4,332,382	7,744	101,403	748,361	4,439,446
Feb	248	1,456	231	4,559	648,508	3,828,500	7,168	90,640	655,907	3,923,700
Mar	314	1,790	286	3,994	814,172	5,164,869	8,977	130,244	823,435	5,299,107
Apr	279	1,596	276	6,041	747,938	4,496,295	8,189	109,325	756,403	4,611,661
May	288	1,611	316	7,149	776,048	4,553,378	8,990	107,284	785,354	4,667,810
Jun	297	1,674	314	8,712	796,444	4,497,668	8,975	96,778	805,733	4,603,159
Jul	308	1,780	312	6,057	846,471	4,803,820	9,234	92,459	856,017	4,902,336
Aug	288	1,736	299	7,067	799,656	4,368,926	8,768	94,983	808,723	4,470,976
Sep	294	1,693	248	6,796	759,001	3,916,325	8,290	114,316	767,539	4,037,437
Oct	310	1,849	322	5,156	805,071	4,408,437	9,105	119,606	814,498	4,533,199
Nov	285	1,625	257	6,531	748,323	3,936,498	8,146	102,508	756,726	4,045,537
Dec	324	1,926	290	5,497	803,946	4,250,734	9,219	108,187	813,455	4,364,418
2011	3,722	21,482	3,278	92,806	9,234,508	56,038,592	105,441	1,718,661	9,343,227	57,850,059
Jan	295	1,817	279	6,569	738,051	4,282,360	8,617	118,532	746,947	4,407,461
Feb	276	1,767	248	7,694	657,171	3,974,262	7,738	114,247	665,157	4,096,203
Mar	321	1,961	318	9,691	779,920	4,643,127	9,019	147,404	789,257	4,800,222
Apr	303	1,749	245	6,298	729,853	4,341,376	8,448	140,078	738,546	4,487,751
May	314	1,726	282	6,583	770,232	4,343,788	9,067	143,825	779,581	4,494,197
Jun	326	1,743	276	5,753	790,159	4,585,791	9,060	121,897	799,495	4,713,440
Jul	326	1,835	268	10,827	810,495	5,814,593	9,007	112,183	819,770	5,937,603
Aug	300	1,660	252	7,836	762,329	4,875,493	8,338	131,720	770,919	5,015,049
Sep	324	1,729	268	8,763	808,331	5,036,993	9,011	131,893	817,610	5,177,649
Oct	316	1,859	281	7,850	803,117	4,968,687	9,201	149,037	812,599	5,125,574
Nov	296	1,571	266	7,981	740,095	4,374,082	8,161	121,607	748,522	4,503,669
Dec	325	2,065	295	6,962	844,755	4,798,042	9,774	286,239	854,824	5,091,242
2012	3,615	22,574	3,023	96,895	9,358,339	54,427,920	103,913	1,510,522	9,465,275	56,035,337
Jan	296	1,879	246	5,913	752,358	4,507,089	8,584	150,136	761,188	4,663,139
Feb	284	1,736	218	4,540	707,223	4,133,806	7,944	132,831	715,385	4,271,177
Mar	312	1,796	263	4,914	796,549	4,722,663	8,655	115,225	805,467	4,842,803
Apr	277	1,740	216	5,116	704,884	4,143,675	7,426	135,301	712,526	4,284,092
May	306	1,803	242	5,920	814,474	4,609,994	8,997	127,410	823,713	4,743,324
Jun	300	1,934	247	6,028	810,820	4,634,340	9,390	124,276	820,457	4,764,643
Jul	300	1,977	282	7,380	826,373	4,996,248	9,256	144,137	835,911	5,147,766
Aug	297	1,859	265	25,655	794,517	4,512,888	8,743	117,700	803,525	4,656,243
Sep	298	1,858	245	4,772	765,483	4,456,358	8,676	122,703	774,404	4,583,833
Oct	316	2,038	262	6,434	794,147	4,602,633	8,606	124,078	803,015	4,733,146
Nov	303	1,939	290	14,160	798,904	4,546,383	8,997	113,851	808,191	4,674,394
Dec	325	2,016	247	6,063	792,607	4,561,843	8,639	102,874	801,493	4,670,780
2013	1,882	12,328	1,467	40,762	4,579,985	26,712,109	50,676	604,003	4,632,128	27,356,875
Jan	306	1,967	235	5,926	771,111	4,534,992	8,004	96,919	779,350	4,637,837
Feb	285	1,829	228	8,458	711,286	4,249,985	7,779	93,707	719,293	4,352,150
Mar	309	1,938	252	7,878	755,380	4,347,518	8,498	111,489	764,130	4,466,885
Apr	325	2,219	238	9,867	786,293	4,742,457	9,046	100,840	795,577	4,853,164
May	335	2,197	275	4,992	791,194	4,420,198	8,602	99,213	800,071	4,524,404
Jun	322	2,177	239	3,642	764,721	4,416,958	8,747	101,835	773,707	4,522,434

* Following BDL announcement no.877 dated 16 may 2012, banks clearing has been restrained to BDL main branch in Beirut.

6.1 FINANCING OF IMPORTS AND EXPORTS (in billions of Lebanese Pounds)

Period	Documentary L/Cs						Bills for Collection			
	Credits Opened		Credits Utilized		Outstanding Credits (end of period)		Inward Bills	Outward Bills	Outstanding Bills (end of period)	
	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports
2012	9,719.2	6,400.0	9,121.6	5,692.0	1,786.0	2,171.9	2,900.1	2,417.1	235.5	713.2
Jan	620.8	598.2	735.3	505.5	1,252.0	1,790.7	210.0	341.7	236.1	748.0
Feb	659.2	504.9	517.4	500.5	1,285.9	1,799.8	227.7	242.2	239.6	688.5
Mar	874.8	515.9	747.5	503.7	1,475.3	1,830.7	210.0	206.5	248.7	685.1
Apr	779.0	605.0	728.8	507.5	1,518.1	1,905.4	236.1	175.1	263.4	672.8
May	708.3	382.7	770.5	412.6	1,435.9	1,818.6	227.4	209.4	233.8	676.5
Jun	762.7	612.5	714.3	291.2	1,500.0	2,144.6	466.7	174.4	255.2	697.5
Jul	816.5	573.4	788.9	502.3	1,518.4	2,155.6	229.0	191.7	265.5	675.6
Aug	1,104.1	380.0	753.3	694.9	1,819.6	1,820.1	192.3	166.0	253.3	678.0
Sep	990.0	421.1	1,021.7	349.7	1,783.2	1,878.6	183.8	173.5	231.8	656.2
Oct	681.9	404.6	922.3	339.1	1,505.9	1,924.3	200.8	171.3	231.4	660.4
Nov	730.0	583.5	679.1	407.6	1,542.9	2,075.4	193.4	197.3	238.6	671.4
Dec	991.8	818.1	742.6	677.6	1,786.0	2,171.9	322.9	168.0	235.5	713.2
2013										
Jan	971.8	542.9	943.3	610.3	1,798.5	2,085.3	187.8	247.8	238.4	683.0
Feb	837.7	453.7	1,081.3	587.7	1,535.2	1,831.4	166.5	196.6	228.2	675.1
Mar	996.1	623.2	651.5	298.5	1,865.1	2,225.2	198.5	223.0	228.4	673.8
Apr	870.6	525.2	918.7	488.4	1,750.9	2,246.8	218.4	158.0	241.7	685.2
May	892.6	540.5	868.6	622.0	1,770.5	2,133.7	246.2	177.9	233.0	640.4
Jun	912.0	484.6	817.6	476.6	1,856.8	2,121.1	223.2	167.3	227.9	627.0

6.2 OUTSTANDING LOCAL CURRENCY PUBLIC DEBT BY TYPE OF DEBT INSTRUMENT (1)
(end of period, in billions of L.L.)

	Dec 2011	Jun 2012	Dec 2012	Mar 2013	Apr 2013	May 2013	Jun 2013
Gross Local Currency debt	49,340.0	48,508.0	50,198.0	51,019.0	49,782.0	50,115.0	51,067.0
1. Long term bonds (2)	46,512.0	45,863.0	47,448.0	48,846.0	47,847.0	48,271.0	49,287.0
- over 24 months	41,793.0	40,710.0	42,499.0	44,266.0	43,309.0	44,274.0	45,599.0
- 24 months	3,972.0	4,471.0	4,208.0	3,854.0	3,851.0	3,288.0	2,938.0
- Coupon interest	747.0	682.0	741.0	726.0	687.0	709.0	750.0
2. Short term T Bills (2)	2,583.0	2,439.0	2,591.0	2,029.0	1,835.0	1,710.0	1,632.0
- 12 months	887.0	1,276.0	965.0	932.0	888.0	877.0	892.0
- 6 months	1,569.0	957.0	1,312.0	805.0	723.0	699.0	581.0
- 3 months	127.0	206.0	314.0	292.0	224.0	134.0	159.0
3. Loans	245.0	206.0	159.0	144.0	100.0	134.0	148.0

(1) Source : Ministry of Finance
(2) All TBs are reported including accrued interest.

7. EXCHANGE RATES OF MAJOR FOREIGN CURRENCIES

(in Lebanese Pounds)

Period	US Dollar	Euro	Swiss Franc	Pound Sterling	Japanese Yen (100)	Canadian Dollar	Silver (Ounce)	Gold (Ounce)
Period Average								
2012								
Jun	1,507.50	1,889	1,573	2,343	1,902	1,467	42,336	2,408,012
Dec	1,507.50	1,977	1,635	2,434	1,804	1,524	48,213	2,543,529
2013								
Feb	1,507.50	2,015	1,638	2,334	1,619	1,494	45,695	2,456,080
Mar	1,507.50	1,954	1,593	2,272	1,590	1,470	43,425	2,399,604
Apr	1,507.50	1,963	1,609	2,307	1,540	1,480	38,004	2,241,834
May	1,507.50	1,956	1,573	2,301	1,489	1,475	34,556	2,125,237
Jun	1,507.50	1,988	1,614	2,333	1,548	1,462	31,821	2,024,579
End of Period								
2012								
Jun	1,507.50	1,896	1,578	2,354	1,896	1,471	40,476	2,368,056
Dec	1,507.50	1,988	1,645	2,425	1,754	1,515	45,315	2,502,978
2013								
Feb	1,507.50	1,978	1,620	2,290	1,636	1,472	43,620	2,398,553
Mar	1,507.50	1,931	1,583	2,280	1,599	1,483	43,099	2,412,452
Apr	1,507.50	1,971	1,611	2,334	1,545	1,491	36,791	2,222,477
May	1,507.50	1,962	1,582	2,296	1,502	1,458	34,205	2,133,339
Jun	1,507.50	1,967	1,594	2,299	1,524	1,439	28,424	1,813,824

8. OUTSTANDING PUBLIC DEBT BY TYPE OF HOLDER (1)

(end of period)

	Dec 2011	Jun 2012	Dec 2012	Apr 2013	May 2013	Jun 2013
I. Gross Local Currency Debt (bns of L.L.)	49,340.0	48,508.0	50,198.0	49,782.0	50,115.0	51,067.0
1.1 Central Bank	16,374.0	15,569.0	15,049.0	15,605.0	16,208.0	16,348.0
Treasury Bills Portfolio (2)	16235.0	15,472.0	14,994.0	15,600.0	16,203.0	16,343.0
Loans to Public Entities	139.0	97.0	55.0	5.0	5.0	5.0
1.2 Banks	25,177.0	24,840.0	27,267.0	25,201.0	25,014.0	25,797.0
Treasury Bills (4)	25,071.0	24,731.0	27,163.0	25,106.0	24,885.0	25,654.0
Loans to Public Entities	106.0	109.0	104.0	95.0	129.0	143.0
1.3 Non Banking System TBs (3)	7,789.0	8,099.0	7,882.0	8,976.0	8,893.0	8,922.0
II. Public Sector Deposits	10,984.0	12,274.0	12,916.0	12,719.0	12,769.0	13,739.0
III. Net Local Currency Debt	38,356.0	36,234.0	37,282.0	37,063.0	37,346.0	37,328.0
IV. Foreign Currency Debt (mns of USD)	20,927.0	23,120.0	24,401.0	26,098.0	25,973.0	26,135.0
V. Net Total Debt (bns of L.L.)	69,903.0	71,088.0	74,087.0	76,406.0	76,501.0	76,726.0

(1) Source : Ministry of Finance, quasi-final figures subject to revision.

(2) All TBs are reported including accrued interest.

(3) Since TBs' Market has expanded, it became hard to identify holdings of TBs by non-institutional non-resident, therefore all TBs in LL are considered as part of local currency debt, and those in USD as part of foreign currency debt.

(4) Starting September 1999, discounted public bills without recall, are included in these figures with TBs.

9.1 LISTED SHARES AT THE BEIRUT STOCK EXCHANGE

(June 2013)

Listed Shares	Traded Volume	% of Volume	Traded Value (\$)	% of Value	Closing Price (\$)	Average Price (\$)
Solidere "A"	443,995	12.39	5,163,567	14.57	11.21	11.63
Solidere "B"	370,887	10.35	4,164,643	11.75	11.21	11.23
Banque Libanaise pour le Commerce	0	0.00	0	0.00	1.95	-
Banque Libanaise pour le Commerce (Preferred Shares "A")	700	0.02	70,000	0.20	100.00	100.00
Banque Libanaise pour le Commerce (Preferred Shares "B")	2,000	0.06	202,000	0.57	101.00	101.00
Audi - Saradar Bank	361,303	10.08	2,288,115	6.46	6.18	6.33
Audi - Saradar Bank GDR	25,600	0.71	167,221	0.47	6.38	6.53
Audi Bank (Preferred Shares "E")	6,730	0.19	679,230	1.92	101.00	100.93
Audi Bank (Preferred Shares "F")	1,850	0.05	185,320	0.52	100.20	100.17
Bank of Beirut	0	0.00	0	0.00	19.00	-
Bank of Beirut (Preferred shares "E")	14,400	0.40	368,640	1.04	25.60	25.60
Bank of Beirut (Preferred shares "H")	21,000	0.59	535,440	1.51	25.50	25.50
Bank of Beirut (Preferred shares "I")	38,490	1.07	977,921	2.76	25.40	25.41
Byblos Bank	434,990	12.14	662,585	1.87	1.50	1.52
Byblos Bank GDR	545	0.02	38,150	0.11	70.00	70.00
Byblos Bank "Preferred Shares 2008"	11,030	0.31	1,103,000	3.11	100.00	100.00
Byblos Bank "Preferred Shares 2009"	8,125	0.23	816,018	2.30	100.50	100.43
BEMO	0	0.00	0	0.00	1.84	-
BEMO Bank "Preferred Shares"	29,150	0.81	2,917,915	8.23	100.10	100.10
BLOM GDR	170,631	4.76	1,486,778	4.19	8.65	8.71
BLOM	1,576,132	43.98	13,004,931	36.69	8.25	8.25
BLOM "Preferred Shares 2011"	51,316	1.43	519,113	1.46	10.12	10.12
RYMCO	10,000	0.28	35,000	0.10	3.50	3.50
HOLCIM Liban	3,395	0.09	52,899	0.15	16.27	15.58
Société de Ciments Blancs "B"	1,300	0.04	4,199	0.01	3.23	3.23
Société de Ciments Blancs "N"	0	0.00	0	0.00	3.24	-
Total	3,583,569	100	35,442,685	100	-	-

9.2 CERTIFICATES OF DEPOSIT

	Maturity	Closing May 2013		Closing June 2013	
		Price	Yield	Price	Yield
Banque de la Méditerranée (5 years)	14/12/2017	99.33	5.55%	99.34	5.54%
Banque du Liban (10 years)	25/04/2015	109.74	4.56%	108.98	4.75%

9.3 EUROBONDS

	Maturity	Closing May 2013			Closing June 2013		
		Price	Yield	Spread	Price	Yield	Spread
5 years (Euro Notes) BEMO Bank	30/06/2014	102.01	5.04	491	101.86	5.05	490

9.4 DIFFERENT FINANCIAL INSTRUMENTS

	Closing May 2013	Average Price	Closing June 2013	Average Price	Change (%)
GDR (Solidere)	12.15 - 12.48 \$	12.32	10.86 - 10.95 \$	10.91	-11.44
GDR (BLOM)	8.80 - 8.98 \$	8.89	8.01 - 8.65 \$	8.33	-6.30
GDR (Audi - Saradar)	6.80 - 7.00 \$	6.90	6.35 - 6.45 \$	6.40	-7.25
GDR (Byblos)	... - 80.00 \$	80.00	... - 80.00 \$	80.00	0.00



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