



## Central Bank of Lebanon

### Interim Balance Sheet

31/08/2024

( In thousands of Lebanese Pounds )

#### Assets

	31/08/2024	15/08/2024
Gold *	2 082 590 454 376	2 040 140 153 654
Foreign Assets **	1 405 816 449 825	1 394 062 024 087
Securities Portfolio	127 608 820 318	127 646 958 202
Loans to Public Sector ***	1 486 829 973 295	1 486 814 263 929
Loans to Local Financial Sector	12 334 319 428	12 431 812 771
Re-Valuation Adjustment (Articles 75 & 115 of C.M.C.) *****	3 181 837 310 018	3 223 791 596 048
Deferred Open-Market Operations ***	159 586 388 781	156 612 154 685
Other Assets	16 937 978 268	15 277 113 059
Fixed Assets	555 098 909	555 098 909
<b>Total Assets</b>	<b>8 474 096 793 218</b>	<b>8 457 331 175 344</b>

#### Liabilities

Currency in Circulation Outside BDL	57 193 076 535	59 631 630 481
Financial Sector Deposits *****	7 780 117 799 201	7 790 150 702 437
Public Sector Deposits	512 367 464 697	478 443 102 474
Re-Valuation Adjustment (Articles 75 & 115 of C.M.C.)	0	0
Other Liabilities	60 071 789 805	64 759 076 972
Capital Accounts	64 346 662 980	64 346 662 980
<b>Total Liabilities</b>	<b>8 474 096 793 218</b>	<b>8 457 331 175 344</b>

Based on the Central Council's decision number 48/4/24 dated 15/02/2024, BDL relied on the the USD/LBP Electronic Platform rate as of 31/08/2024 equivalent to LBP 89,500.

\* Gold is evaluated at the market price of the Ounce .

\* \* Foreign assets of which liquid foreign reserve assets: **USD10.516** Billion ( USD8.573 Billion as at 31/07/2023 )

\* \* \* Includes deferred costs from open market operations.

\* \* \* \* Loans to public sector include an overdraft. In accordance with articles 85 and 97 of C.M.C. and as of the end of 2007, BDL started to make payments on behalf of the Lebanese Government from its own foreign reserve assets against a cash collateral in Lebanese currency at the existing official exchange rate of LBP 1507.5/\$1 in exchange for repayment of such amount at a later stage by the Lebanese Government in the same foreign currency.

After the increase of USD/LBP exchange rate on 1/2/2023 from LBP 1,507.5 to LBP 15,000 to the dollar, the countervalue of the overdraft exceeded the value of the cash collateral in LBP, resulting in a net debit balance in favor of BDL, and thereby requiring the presentation of the balance of overdraft amounting to **USD16.518** Billion in Loans to the Public Sector on the “assets” side.

\* \* \* \* Revaluation Adjustment includes the provisions of articles 75 and 115 of C.M.C.

1- In accordance with the provisions of **Article 75** of the C.M.C. and based on the Central Council's decision 1/14/23 dated 26/04/2023, a special account called the " Exchange Stabilisation Fund " was opened at BDL, in which all the transactions related to FX intervention to stabilize the exchange rate starting 2020 were recorded. The balance of the fund up to 31/08/2024 equals **LBP162.64** Trillion.

2- **Article 115** of C.M.C. that mentions a special account shall be opened in the name of the Treasury for the following entries; a) The differences between the countervalue, at the legal parity rate, of the Bank's gold and currency holdings, and the actual purchasing or sale value of these holdings, b) The profit or loss entailed by the Bank's gold and currency holdings from the alteration of the legal parity rate of the Lebanese Pound or of a foreign currency and the sums referred to in articles 55 and 64. The balance of this account up to 31/08/2024 equals **LBP3,019.19** Trillion.

\* \* \* \* \* Based on the Central Council's decision number 1/12/24 dated 28/5/2024, BDL canceled financial engineering operations carried out with banks starting from 2017. As a result, loans underleverage offsetted against financial sector deposits were fully liquidated.

**BDL is currently working on changing the accounting policy in line with international practices.**

**ACCOUNTING DEPARTMENT**