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In the last three weeks, Central Bank (BDL) issued several intermediate circulars. In this short article, we will talk about intermediate circulars 749, 754 & 755.

On December 30th, 2025, BDL issued intermediate circular 749 (Decision 13789) to amend basic circulars 14 (Decision 5258) and basic circular 67 (Decision 7534) related to opening foreign currency accounts at BDL and issuing banking deposit certificates by BDL. This circular amended one article in each of the above mentioned basic circulars. First, it amended the fourth article "repeated" of basic circular 14 and sixth article "repeated" of basic circular 67. These amendments stipulate that interest on foreign currency time deposits held at BDL and on foreign currency certificates of deposit issued by the Central Bank of Lebanon and held by banks operating in Lebanon are reduced by 90% and paid in the same currency into the bank's non-cash current account at BDL. This circular became effective on January 1st, 2026.

On January 9th, 2026, BDL issued intermediate circular 754 (Decision 13795) to amend basic circular 44 (Decision 6939) related to the regulatory framework for the adequacy of capital of banks operating in Lebanon. The newly added clause states: "Notwithstanding the provisions of Basic Decision No. 7462 dated 11/23/1999 concerning the system of real estate investments and contributions by banks, the Central Council of the BDL may exceptionally approve the concerned bank to form 50% of the 20% "Common Equity Tier One" by means of real estate whose ownership is transferred to the concerned bank, provided that it is liquidated within a period not exceeding 12/31/2026". The circular became effective upon issuance.

In addition, BDL issued on January 9th, 2026 intermediate circular 755 (Decision 13796) amended basic circular 32 (Decision 6568) related to currency exchange operations at banks and financial institutions. Newly amended article states that in case of debtor Short FX Open Position, the bank is considered exceeding the limit and must rectify this excess within a maximum period of December 31st, 2026, under penalty of obligating to deposit a special reserve in Lebanese currency with the BDL amounting to three times the excess obtained on the percentages specified in fourth article. It is calculated based on the exchange rate revealed on BDL platform for a period of one month for each day exceeded after December 31st, 2026.

It is to be noted that all new intermediate circulars were published in the official gazette.

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