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ANALYTICAL MONITORING

موجز لبنان الأسبوعي

# LEBANON WEEKLY BRIEF

**2 - 8 NOVEMBER 2026**


**ABSTRACT**

*Between 2 and 8 November 2026, three developments shaped Lebanon's security and economic outlook: continued Israeli military operations in the south, higher limits for access to frozen deposits, and further electricity negotiations with Qatar. Together, they highlighted the gap between immediate relief and the conditions required for sustained recovery.*

*A November 4 strike killed one person and wounded another in Qabrikha. Ground incidents near Zawtar Gharbieh and in Deir Mimas also affected civilian access and Lebanese Army deployments. On November 3, Banque du Liban issued amendments raising monthly deposit-access ceilings under Circulars 158 and 166 to $1,200 and $600 from December 1. The increases are restricted to card spending, while cash limits remain unchanged.*

*Meanwhile, Energy Minister Joe Saddi travelled to Doha for negotiations on Qatar's electricity proposal. Discussions addressed gas support and possible electricity imports from Syria, with further talks expected after the reporting cut-off. The banking measures offer limited relief, and the energy negotiations could support recovery, but neither resolves the underlying financial and infrastructure challenges. Their benefits depend on implementation, sustainable funding and improved security.*

## PART I SOUTH LEBANON: CONTINUING MILITARY PRESSURE

*Deadly strike on 4 November and ground incidents on 5-6 November*

### DEVELOPMENTS

- **4 November - Qabrikha strike.** An Israeli drone strike in Qabrikha, Marjayoun district, killed one person and wounded another. The person killed was identified as a paramedic affiliated with Amal's Risala Scouts. The attack added to civilian insecurity in southern Lebanon, where military operations continued to affect inhabited areas and daily movement.
- **5-6 November - Zawtar Gharbieh confrontation.** Israeli military vehicles advanced toward the village's water reservoir on Thursday evening. Lebanese soldiers took up positions directly opposite the Israeli force while a drone flew overhead. Around midnight, the Israeli vehicles withdrew toward Zawtar Sharqieh. Gunfire occurred in the surrounding area, but the two armies did not engage in direct exchanges of fire. The encounter underscored the risk of confrontation during local military movements.
- **6-8 November - Deir Mimas detention and release.** An Israeli patrol advanced from Kfar Kila on November 6 and opened fire near residents harvesting olives, forcing them to leave. Soldiers blocked access to Deir Mimas and detained a resident, Nakad Bechara. He was released overnight on November 7-8 and returned to the village. His release ended the immediate detention, but the incident highlighted the risks residents face when trying to reach agricultural land.
- **8 November - Alleged weapons sites near UN positions.** Claims emerged of Hezbollah weapons caches and military equipment near UN positions in Mays al-Jabal and Tiri. The allegations intensified criticism of UNIFIL's performance and renewed debate over armed activity near peacekeeping positions. The alleged locations, ownership and military use of these sites were not independently established in the available evidence. They should therefore be treated as unverified claims.

### ASSESSMENT

*The week's importance lies in the interaction between lethal force, ground movements and restrictions on everyday civilian activity. A community may remain inhabited while residents are unable to reach agricultural land safely. Such uncertainty can disrupt livelihoods and discourage return even without a large offensive. Civilian security should therefore be assessed through access to homes, fields and services as well as casualty figures.*

*The Zawtar Gharbieh episode also raises a practical question about state deployment. Deploying Lebanese soldiers does not itself create an agreed boundary for Israeli operations or a reliable mechanism for resolving encounters. Without effective liaison and restraint, local movements can expose Lebanese forces to confrontation while leaving them responsible for protecting communities with limited room to act.*

*The Israeli account of weapons discoveries adds a competing security narrative. Alleged Hezbollah activity can be invoked to justify continued operations, but military claims require scrutiny and do not settle questions about sovereignty or civilian protection. The relevant indicators are verified changes in military positions, safe civilian access, the frequency of direct encounters, and whether violations are investigated through credible mechanisms. These indicators provide a firmer basis for assessment than either declarations of compliance or assumptions of imminent full-scale war.*

## PART II BANKING: HIGHER DEPOSIT-ACCESS LIMITS

*Circulars issued on 3 November, revised limits take effect on 1 December 2026*

### DEVELOPMENTS

- **3 November - New central bank decisions.** Banque du Liban issued Intermediate Circulars 780 and 781, amending Basic Circulars 158 and 166. The measures raise monthly access ceilings for eligible depositors by 20%, with the revised provisions running from December 1, 2026 through June 30, 2027, subject to modification or renewal.
- **The increase is for card payments.** The additional $200 under Circular 158 and $100 under Circular 166 must be used through cards at points of sale. The cash-access components remain unchanged. The higher headline limits therefore do not represent equivalent increases in unrestricted cash withdrawals.
  - Under Circular 158, the monthly total rises from $1,000 to $1,200. This consists of an $800 cash-access component and $400 for point-of-sale card spending.
  - Under Circular 166, the monthly total rises from $500 to $600. This consists of a $400 cash-access component and $200 for point-of-sale card spending.
- **Temporary relief pending wider legislation.** The circulars describe these arrangements as interim measures pending a comprehensive deposit-recovery framework. Amounts already repaid must be taken into account in future cash restitution to avoid double counting. The decisions do not establish full access to frozen balances.

### ASSESSMENT

*The change provides eligible depositors with additional spending capacity while limiting the increase in cash outflows. Its practical value depends on whether households can use cards for their ordinary expenses. A larger card allowance may ease purchases from participating merchants, but it cannot automatically meet obligations that require cash. The distinction between a higher ceiling and flexible access is therefore central to assessing the measure.*

*The amendments also illustrate the continuing reliance on temporary central bank arrangements. Recovering limited monthly amounts can relieve immediate pressure without settling the distribution of financial losses or the treatment of remaining claims. Public communication should distinguish these incremental payments from a comprehensive settlement, particularly because repayments will be considered in any future restitution framework.*

*The implementation test begins on December 1. Relevant indicators include consistent application across banks, accurate recording of repayments, and the usability of the card component. Over the longer term, confidence will depend on clear legislation and credible repayment capacity. Higher ceilings may support household consumption, but their announcement alone does not demonstrate that the banking sector has regained the ability to provide normal deposit access and credit.*

## PART III QATAR TALKS ON ELECTRICITY SUPPLY

*Doha negotiations during the week, a further Beirut round anticipated on 9 November*

### DEVELOPMENTS

- **4 November - Cabinet meeting postponed.** The Cabinet session scheduled for November 5 was postponed until the following week because Energy and Water Minister Joe Saddi travelled to Qatar to continue negotiations on its proposal for Lebanon's electricity sector. The change placed the energy discussions at the centre of the government's agenda for the week.
- **5 November - Gas support and electricity imports.** The negotiations moved from Beirut to Doha at Qatar's request. The proposed arrangements included a $40 million gas grant for the Deir Ammar power plant and imports of 150 megawatts of electricity from Syria. Discussions also considered whether the grant could finance these imports. These remained negotiating options, with their terms and implementation still to be settled. They did not represent additional electricity delivered during the reporting week.
- **An established proposal still requiring approval.** The negotiations continued work outlined on October 30 across the proposal's legal, financial, commercial and technical aspects. The next objective was to finalize a letter of intent for Cabinet approval. The broader proposal would not remove the need to settle public-sector electricity bills, fund exemptions and repair infrastructure damaged by war in southern Lebanon.
- **8 November - Another round expected.** A Qatari technical delegation was expected in Beirut on November 9 for a fifth round of talks, prompting Saddi to postpone a visit to Cyprus. This meeting fell outside the reporting period of November 2-8. By the end of that period, the negotiations had not established a confirmed final agreement or the start of additional electricity supply.

### ASSESSMENT

*The negotiations matter because more reliable public electricity could reduce operating costs and support household welfare and business activity. Qatar's involvement offers a potential route to fuel support and investment. However, the immediate negotiating agenda and the wider sector proposal should be assessed separately: a grant or an import arrangement would not by itself resolve generation, transmission and collection problems.*

*The financial terms will determine whether external support produces lasting benefits. Decision-makers need clear information on fuel pricing, payment obligations, guarantees and the allocation of commercial risk. Even where financing reduces the initial burden on the Treasury, future purchases and operating costs still require reliable revenue. An assessment of affordability must therefore consider the life of the arrangement, rather than only the initial offer.*

*The Syrian route adds a regional dimension. If pursued, electricity imports from Syria would require dependable infrastructure and coordination across borders. The proposed supply cannot be treated as secure solely because negotiations advance. The next indicators are an approved letter of intent, published contractual responsibilities, an executable financing plan, and a verified delivery timetable. Until then, the week represents continued diplomatic and technical work toward an energy arrangement, with implementation still ahead.*

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