

Socialist People's Libyan Arab Jamahiriya: Statistical Appendix

This Statistical Appendix for the Socialist People's Libyan Arab Jamahiriya was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on July 3, 2008. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the Socialist People's Libyan Arab Jamahiriya or the Executive Board of the IMF.

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SOCIALIST PEOPLE'S LIBYAN ARAB JAMAHIRIYA

Statistical Appendix

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Table 1. Libya: Summary of Real Sector Statistics, 2002–07

	2002	2003	2004	2005	2006	2007
	(In millions of Libyan dinars)					
Nominal GDP at factor costs	30,330	37,361	48,105	66,451	80,730	96,701
Nominal hydrocarbon GDP	15,210	21,514	30,848	46,206	58,358	69,275
Nominal nonhydrocarbon GDP	15,121	15,846	17,257	20,245	22,372	27,426
Nominal GDP at market prices	27,843	33,922	43,446	59,468	72,348	88,065
Nominal hydrocarbon GDP	15,210	21,514	30,848	46,206	58,358	69,275
Nominal nonhydrocarbon GDP	12,634	12,407	12,598	13,262	13,990	18,790
Real GDP at factor cost	33,104	37,371	39,622	43,562	46,132	49,269
Real hydrocarbon GDP	17,934	21,514	22,689	24,327	25,381	26,375
Real nonhydrocarbon GDP	15,171	15,857	16,933	19,234	20,751	22,894
	(Annual percentage change)					
Nominal GDP at factor costs	40.3	23.2	28.8	38.1	21.5	19.8
Nominal hydrocarbon GDP	101.1	41.5	43.4	49.8	26.3	18.7
Nominal nonhydrocarbon GDP	7.6	4.8	8.9	17.3	10.5	22.6
Nominal GDP at market prices	35.1	21.8	28.1	36.9	21.7	21.7
Nominal hydrocarbon GDP	101.1	41.5	43.4	49.8	26.3	18.7
Nominal nonhydrocarbon GDP	-3.2	-1.8	1.5	5.3	5.5	34.3
Real GDP at factor costs	-0.4	12.9	6.0	9.9	5.9	6.8
Real hydrocarbon GDP	-6.8	20.0	5.5	7.2	4.3	3.9
Real nonhydrocarbon GDP	8.4	4.5	6.8	13.6	7.9	10.3
GDP deflator	40.9	9.1	21.4	25.6	14.7	12.2
Hydrocarbon deflator	115.8	17.9	36.0	39.7	21.1	14.2
Nonhydrocarbon deflator	-0.7	0.3	2.0	3.3	2.4	11.1
CPI						
Average	-9.9	-2.1	1.0	2.9	1.4	6.2
End of period	-7.3	-1.3	-3.5	9.8	2.8	7.3

Sources: Libyan authorities; and Fund staff estimates.

Table 2. Libya: Sectoral Distribution of GDP at Current Prices, 2002–07

	2002	2003	2004	2005	2006	2007
	(In millions of Libyan dinars)					
GDP at factor cost	30,330	37,361	48,105	66,451	80,730	96,701
Oil sector	15,210	21,514	30,848	46,206	58,358	69,275
Non-oil sector	15,121	15,846	17,257	20,245	22,372	27,426
Agriculture, fishing, and forestry	1,295	1,333	1,329	1,448	1,643	1,905
Manufacturing	654	695	828	873	898	1,162
Electricity, gas, and water	662	755	734	877	973	1,019
Construction	1,935	1,787	2,159	2,683	3,129	4,198
Trade, hotels, and restaurants	1,720	1,817	2,118	2,573	2,770	3,296
Transportation, communication, and storage	1,505	1,755	1,876	2,336	2,635	3,202
Financing, insurance, and business services	513	572	606	694	790	952
Housing	3,803	3,744	3,858	4,187	4,491	5,065
Public services	2,994	3,347	3,708	4,522	4,984	6,560
Public services (except education and health)	2,822	3,177	3,531	4,340	4,773	6,315
Educational services	66	66	70	72	82	96
Health services	106	104	107	110	128	149
Other services	41	42	43	53	62	69
	(In percent of total)					
GDP at factor cost	100.0	100.0	100.0	100.0	100.0	100.0
Oil sector	50.1	57.6	64.1	69.5	72.3	71.6
Non-oil sector	49.9	42.4	35.9	30.5	27.7	28.4
Agriculture, fishing, and forestry	4.3	3.6	2.8	2.2	2.0	2.0
Manufacturing	2.2	1.9	1.7	1.3	1.1	1.2
Electricity, gas, and water	2.2	2.0	1.5	1.3	1.2	1.1
Construction	6.4	4.8	4.5	4.0	3.9	4.3
Trade, hotels, and restaurants	5.7	4.9	4.4	3.9	3.4	3.4
Transportation, communication, and storage	5.0	4.7	3.9	3.5	3.3	3.3
Financing, insurance, and business services	1.7	1.5	1.3	1.0	1.0	1.0
Housing	12.5	10.0	8.0	6.3	5.6	5.2
Public services	9.9	9.0	7.7	6.8	6.2	6.8
Other services	0.1	0.1	0.1	0.1	0.1	0.1
	(Annual changes in percentage)					
GDP at factor cost	40.3	23.2	28.8	38.1	21.5	19.8
Oil sector	101.1	41.5	43.4	49.8	26.3	18.7
Non-oil sector	7.6	4.8	8.9	17.3	10.5	22.6
Agriculture, fishing, and forestry	-1.9	3.0	-0.3	8.9	13.5	16.0
Manufacturing	7.0	6.4	19.0	5.4	2.9	29.4
Electricity, gas, and water	11.5	14.1	-2.7	19.4	11.0	4.8
Construction	25.8	-7.7	20.8	24.3	16.6	34.2
Trade, hotels, and restaurants	20.5	5.7	16.6	21.5	7.6	19.0
Transportation, communication, and storage	14.2	16.6	6.9	24.5	12.8	21.5
Financing, insurance, and business services	16.2	11.5	5.9	14.6	13.7	20.5
Housing	7.5	-1.5	3.0	8.5	7.3	12.8
Public services	-7.3	11.8	10.8	22.0	10.2	31.6
Other services	5.0	2.2	2.8	23.6	16.1	12.2
Memorandum items:						
Net indirect taxes and subsidies	-2,487	-3,439	-4,659	-6,983	-8,382	-8,636
GDP at market prices	27,843	33,922	43,446	59,468	72,348	88,065

Sources: Ministry of Planning, and staff estimates.

Table 3. Libya: Sectoral Distribution of GDP at Constant 1997 Prices, 2002–07

	2002	2003	2004	2005	2006	2007
	(In millions of Libyan dinars)					
GDP at factor cost	33,104	37,371	39,622	43,562	46,132	49,269
Oil sector	17,934	21,514	22,689	24,327	25,381	26,375
Non-oil sector	15,171	15,857	16,933	19,234	20,751	22,894
Agriculture, fishing, and forestry	1,287	1,333	1,395	1,502	1,650	1,716
Manufacturing	635	706	804	848	890	1,045
Electricity, gas, and water	657	755	787	924	1,002	1,141
Construction	2,031	1,787	1,949	2,291	2,465	3,078
Trade, hotels, and restaurants	1,718	1,817	1,968	2,406	2,613	2,901
Transportation, communication, and storage	1,633	1,755	1,935	2,421	2,730	3,067
Financing, insurance, and business services	542	572	590	662	733	826
Housing	3,630	3,744	3,886	4,062	4,224	4,574
Public services	2,998	3,347	3,576	4,075	4,399	4,497
Other services	39	41	42	43	46	49
	(In percent of total)					
GDP at factor cost	100.0	100.0	100.0	100.0	100.0	100.0
Oil sector	54.2	57.6	57.3	55.8	55.0	53.5
Non-oil sector	45.8	42.4	42.7	44.2	45.0	46.5
Agriculture, fishing, and forestry	3.9	3.6	3.5	3.4	3.6	3.5
Manufacturing	1.9	1.9	2.0	1.9	1.9	2.1
Electricity, gas, and water	2.0	2.0	2.0	2.1	2.2	2.3
Construction	6.1	4.8	4.9	5.3	5.3	6.2
Trade, hotels, and restaurants	5.2	4.9	5.0	5.5	5.7	5.9
Transportation, communication, and storage	4.9	4.7	4.9	5.6	5.9	6.2
Financing, insurance, and business services	1.6	1.5	1.5	1.5	1.6	1.7
Housing	11.0	10.0	9.8	9.3	9.2	9.3
Public services	9.1	9.0	9.0	9.4	9.5	9.1
Other services	0.1	0.1	0.1	0.1	0.1	0.1
	(Annual changes in percent)					
GDP at factor cost	-0.4	12.9	6.0	9.9	5.9	6.8
Oil sector	-6.8	20.0	5.5	7.2	4.3	3.9
Non-oil sector	8.4	4.5	6.8	13.6	7.9	10.3
Agriculture, fishing, and forestry	3.7	3.5	4.7	7.6	9.8	4.0
Manufacturing	0.6	11.1	13.8	5.5	5.0	17.4
Electricity, gas, and water	17.5	14.9	4.3	17.4	8.4	13.9
Construction	17.3	-12.0	9.1	17.5	7.6	24.9
Trade, hotels, and restaurants	22.9	5.8	8.3	22.3	8.6	11.0
Transportation, communication, and storage	20.8	7.5	10.3	25.1	12.8	12.3
Financing, insurance, and business services	17.6	5.5	3.1	12.1	10.8	12.7
Housing	8.6	3.2	3.8	4.5	4.0	8.3
Public services	-7.6	11.6	6.8	14.0	8.0	2.2
Other services	8.0	3.8	4.5	1.8	6.7	6.4

Sources: Ministry of Planning; and staff estimates.

Table 4. Libya: Gross Fixed Capital Formation by Economic Sector, 2002–06
(In millions of Libyan dinars at current prices)

	2002	2003	2004	2005	2006
Agriculture, forestry, and fishing 1/	1,351	906	676	1,227	1,127
Oil and natural gas	949	1,153	1,238	1,664	1,747
Mining and quarrying	28	34	36	42	47
Manufacturing	478	441	471	480	581
Electricity, gas, and water	606	1,797	1,200	2,584	2,222
Construction	25	28	29	34	38
Trade, hotels and restaurants	37	30	57	61	72
Transportation and communication	775	578	1,157	1,415	1,556
Finance, insurance, and real estate	25	18	28	41	41
Ownership of dwellings	2,218	2,450	3,412	3,415	4,178
Public services (including education and housing)	3,194	2,515	2,352	2,340	2,872
Education services	836	...	...	...	...
Health services	485	...	...	...	...
Other services	20	21	26	30	34
Total gross fixed capital formation	9,708	9,971	10,683	13,331	14,516

Source: Ministry of Planning.

1/ Includes Great Man-Made River project.

Table 5. Libya: Labor Force and Employment, 2001–07 1/

	2001	2002	2003	2004	2005	2006	2007
Economic Sectors	(In thousands)						
Agriculture, forestry, and fishing	113.2	107.7	102.1	109.2	117.0	125.8	135.7
Oil and gas extraction	14.8	14.9	14.9	16.8	29.3	31.0	32.8
Mining and quarrying	10.7	10.7	10.8	12.1	21.1	22.4	23.7
Manufacturing	115.8	118.7	121.6	126.2	131.1	136.3	141.8
Electricity, gas, and water	41.7	43.4	45.0	47.6	50.4	53.3	56.4
Construction	57.2	55.5	51.8	49.3	47.0	44.6	42.4
Trade, hotels, and restaurants	165.5	175.5	185.5	187.8	190.1	192.6	195.1
Transportation, and communication	97.8	103.0	108.2	114.6	121.9	130.5	140.8
Finance, insurance, and real estate	28.5	29.9	31.2	33.5	35.8	38.4	41.2
Public administrations	236.7	245.7	254.8	263.1	271.8	280.9	290.4
Education services	394.7	409.6	424.9	438.6	453.2	468.4	484.2
Health services	170.9	177.4	184.0	190.0	196.3	202.9	209.7
Other services	1.2	0.6	0.1	0.1	0.1	0.2	0.3
Total employment	1448.7	1492.6	1535.0	1588.8	1665.2	1727.2	1794.5
<i>Of which:</i> Libyans	1271.9	1318.3	1364.7	1419.8	1479.1	1543.3	1613.6
Non-Libyans	176.8	174.3	170.3	169.0	186.1	183.9	180.9
	(Growth rates, in percent) 2/						
Memorandum items:							
Total employment	2.9	3.0	2.8	3.5	4.8	3.7	3.9
<i>Of which:</i> Libyans	3.9	3.6	3.5	4.0	4.2	4.3	4.6
Non-Libyans	-2.9	-1.4	-2.3	-0.7	10.1	-1.2	-1.6

Source: Libyan authorities.

1/ The Great Man-Made River is included in agriculture and construction.

2/ For 2004, the growth rate is over 2001.

Table 6. Libya: Consumer Price Index (End of Period), 2002–07 1/
(1999 = 100)

	2002	2003	2004	2005	2006	2007
Food, beverages and tobacco	77.5	78.5	73.5	76.0	85.4	96.4
Clothes and shoes	64.2	59.3	60.7	61.3	60.3	61.1
Dwellings	84.8	82.3	82.7	87.5	99.1	108.0
Furniture (household)	79.0	74.6	69.7	71.6	70.9	70.1
Health care	102.0	100.7	103.6	109.5	125.3	119.4
Transport	99.7	95.9	96.2	100.1	100.3	105.5
Education and entertainment	83.0	85.8	82.0	81.8	79.4	80.1
Other miscellaneous services	79.2	80.6	78.1	77.3	78.9	80.7
Overall index	79.3	78.3	75.6	77.9	83.5	89.9
	(In percentage change)					
Food, beverages, and tobacco	-6.3	1.3	-6.4	3.4	12.4	12.9
Clothes and shoes	-23.3	-7.6	2.4	1.0	-1.6	1.3
Dwellings	-0.2	-2.9	0.5	5.8	13.3	9.0
Furniture (household)	-2.0	-5.6	-6.6	2.7	-1.0	-1.1
Health care	-2.8	-1.3	2.9	5.7	14.4	-4.7
Transport	4.1	-3.8	0.3	4.1	0.2	5.2
Education and entertainment	-13.5	3.4	-4.4	-0.2	-2.9	0.9
Other miscellaneous services	-10.9	1.8	-3.1	-1.0	2.1	2.3
Overall index	-7.5	-1.3	-3.5	3.0	7.2	7.6

Source: Census and Statistics Department.

1/ Based on the CPI series that was in place through end-2007.

Table 7. Libya: Consumer Price Index (Average), 2002–07 1/
(1999 = 100)

	2002	2003	2004	2005	2006	2007
Food, beverages and tobacco	77.1	76.8	74.8	76.6	78.8	88.3
Clothes and shoes	65.6	60.9	60.8	61.3	61.6	60.9
Dwellings	87.1	83.3	83.2	86.9	99.1	106.5
Furniture (household)	79.2	76.9	70.9	71.2	71.1	69.9
Health care	101.4	97.0	103.5	107.6	115.7	121.4
Transport	99.3	99.0	95.8	98.3	100.1	102.8
Education and entertainment	85.1	83.5	82.2	82.4	80.8	82.8
Other miscellaneous services	81.7	80.3	78.7	77.5	80.3	80.6
Overall index	79.8	78.1	76.4	77.9	80.6	85.9
	(In percentage change)					
Food, beverages, and tobacco	-12.2	-0.4	-2.5	2.3	2.9	12.1
Clothes and shoes	-21.0	-7.2	-0.1	0.9	0.4	-1.1
Dwellings	0.4	-4.4	-0.1	4.4	14.1	7.4
Furniture (household)	-3.6	-2.9	-7.7	0.4	-0.1	-1.8
Health care	-4.9	-4.3	6.7	3.9	7.6	4.9
Transport	2.8	-0.2	-3.3	2.6	1.9	2.7
Education and entertainment	-12.3	-1.9	-1.5	0.2	-1.9	2.5
Other miscellaneous services	-11.4	-1.8	-1.9	-1.6	3.6	0.4
Overall index	-9.8	-2.1	-2.2	2.0	3.4	6.7

Source: Census and Statistics Department.

1/ Based on the CPI series that was in place through end-2007.

Table 8. Libya: Retail Prices of Selected Items in Tripoli, 2002–07

(In Libyan dinars)

	Unit	2002	2003	2004	2005	2006	2007
Poultry	Kilogram	2.812	2.634	2.636	2.308	2.310	2.884
Eggs	30 eggs	2.654	2.897	2.202	3.354	2.412	3.238
Potatoes	Kilogram	0.815	0.647	0.742	1.313	0.931	1.081
Sugar	Kilogram	0.140	0.133	0.140	0.140	0.300	0.444
Tea red	Kilogram	1.250	1.250	1.250	1.500	1.500	3.084
Coffee	Kilogram	4.000	4.000	4.000	6.000	6.827	6.941
Olive oil	Liter	2.281	2.396	2.500	2.333	3.189	3.514
Sunflower oil	Liter	0.500	0.538	0.584	0.625	1.250	1.595
Tobacco	20 cigarettes	0.713	0.650	0.650	1.000	1.000	1.000
Gasoline	Liter	0.150	0.150	0.120	0.140	0.142	0.155
Kerosene	Liter	0.070	0.060	0.060	0.080	0.060	0.072
Gas in cylinder	15 Kilograms	1.250	0.125	1.250	1.500	1.500	1.500
Electricity	Kilowatts	0.020	0.020	0.020	0.020	0.020	0.020

Source: Census and Statistics Department.

Table 9. Libya: Great Man-Made River Financial Operations, 2002–07

(In millions of Libyan dinars)

Year	Revenues	Expenditures	Deficit (-) Surplus (+)	Accumulated Deficit/Surplus
2002	883.9	853.8	30.1	-767.6
2003	699.3	627.7	71.6	-696.0
2004	637.0	708.0	-71.0	-767.0
2005	736.0	676.0	60.0	-707.0
2006	779.0	638.0	141.0	-566.0
2007	790.7	560.1	230.5	-335.5

Source: Great Man-Made River Authority.

Table 10. Libya: Domestic Production of Petroleum Products, 2002–07

(In thousands of metric tons)

	2002	2003	2004	2005	2006	2007
Natural gas (bottled)	119	195	191	166.7	196.3	198.8
Gasoline	716	858	654	800	757.9	812.6
Jet fuel	1,487	1,562	1,406	1495.2	1396.2	1470.4
Naphtha (raw)	2,348	2,585	2,474	2769.8	2725.3	2676.5
Gas oil	3,352	3,771	3,842	4103.6	4103.7	4137.1
Fuel oil	5,887	6,244	6,431	7083.8	7053.1	7004.3
Total	13,909	15,216	14,999	16419.1	16232.5	16299.7

Source: National Oil Corporation.

Table 11. Libya: Domestic Consumption of Petroleum Products, 2002–07

(In thousands of metric tons)

	2002	2003	2004	2005	2006	2007
Gasoline	2,017	2,146	2,257	2,331	2,451	2368
Kerosene and Jet fuel	325	392	533	633	568	549
Kerosene	...	...	...	...	...	...
Jet fuel	...	...	...	...	...	...
Fuel oil	2,373	2,549	2,473	2460	2369	1934
Gas oil	3,073	3,429	3,783	3575	3705	3489
LPG	277	272	281	287	292	266
Asphalt	77	0	...	...	...	...
Total	8,142	8,787	9,327	9285	9,385	8,607

Source: National Oil Corporation.

Table 12. Libya: Domestic Retail Prices of Petroleum Products, 2002–07
(In dirhams per liter, unless otherwise specified)

	2002	2003	2004	2005	2006	2007
Premium gasoline 1/ (98 octane premium)	150	150	150	...	...	...
Premium gasoline (95 octane premium)	115	115	115	150	150	150
Kerosene	70	70	70	80	80	80
Gas oil	120	120	120	140	140	140
Fuel oil (dinar per ton)	27.6	27.6	27.6	27.6	27.6	27.6
LPG (per 15-kilo cylinder)	1250	1250	1250	1500	1500	1500

Source: National Oil Corporation.

1/ Starting in 2006, this quality of gasoline is no longer sold in Libya.

Table 13. Libya: Production and Exports of Gas and Petrochemicals, 2002–07

	2002	2003	2004	2005	2006	2007
(In billions of cubic feet)						
Gas produced	464	494	527	765	946	1024
Used	391	365	379	415	843	923
Flared	73	128	148	350	103	101
(In thousands of metric tons)						
Petrochemical exports	1819	2022	1819	1860	1958	1869
Methanol	715	659	600	595	596	618
Ammonia	152	196	138	129	135	179
Urea	718	775	758	702	769	663

Source: National Oil Corporation.

Table 14. Libya: Production of Crude Oil and Exports of Crude Oil and Refined Products,
2002-07

(In millions of barrels)

	Production			Exports		
	Daily Average	Total	Change in Total (In percent)	Daily Average	Total	Change in Total (In percent)
2002	1.297	474	-8.4	0.941	344	-10.6
2003	1.534	560	18.3	1.184	432	25.8
2004	1.615	591	5.6	1.256	460	6.4
2005	1.693	618	4.5	1.336	488	6.0
2006	1.761	643	4.0	1.423	519	6.5
2007	1.830	668	3.9	1.471	537	3.4

Sources: Secretariat of Oil; National Oil Corporation; and Fund staff estimates.

Table 15. Libya: Consolidated Fiscal Operations, 2002-07

	2002	2003	2004	2005	2006	2007
(In millions of Libyan dinars)						
Total Revenue	12,850	16,614	23,272	37,413	47,088	54,114
Hydrocarbon	10,150	14,506	20,141	34,764	43,566	48,639
Nonhydrocarbon	2,700	2,108	3,131	2,650	3,523	5,475
Nonhydrocarbon Tax Revenue	1,150	725	1,617	1,526	1,786	2,531
Taxes on income and profits	506	70	309	397	691	1,376
Taxes on international trade	379	385	602	517	527	528
Other tax revenue	266	270	705	611	569	627
Nontax Revenue	1,550	1,383	1,515	1,124	1,736	2,944
Total Expenditure	10,063	13,396	17,230	19,060	21,377	31,018
Current expenditure	6,724	10,564	10,195	8,245	9,693	12,511
Administrative budget	4,183	4,228	6,505	8,146	8,988	12,511
Expenditure on goods and services	3,684	3,499	5,541	6,649	7,424	10,414
Wages and salaries	2,546	2,812	3,675	4,258	4,772	7,286
Other purchases of goods and services	1,139	688	1,867	2,391	2,652	3,128
Subsidies and transfers	499	728	964	1,497	1,564	2,097
Food Subsidies	431	480	832	1,050	1,050	1,006
Wealth Distribution Program	...	...	...	...	...	...
Other transfers	67	248	132	447	514	1,091
Extrabudgetary current expenditure	2,541	6,336	3,690	99	705	...
Capital expenditure	3,339	2,832	7,035	10,815	11,685	18,506
Development budget	2,936	2,204	6,135	7,570	10,079	12,137
Extrabudgetary capital expenditure	403	628	798	825	1,026	4,134
Net lending	0	0	102	2,420	580	2,235
Overall balance	2,788	3,219	6,042	18,353	25,711	23,096
Nonhydrocarbon balance	-7,363	-11,288	-14,099	-16,410	-17,855	-25,543
Domestic Financing	-2,788	-3,219	-6,042	-18,353	-25,711	-23,096
Banking system	-1,134	-4,207	-6,654	-14,426	-20,675	-10,917
Nonbank financing	-1,654	989	612	-3,928	-5,036	-12,180
(In percent of GDP)						
Total Revenue	46.2	49.0	53.6	62.9	65.1	61.4
Hydrocarbon	36.5	42.8	46.4	58.5	60.2	55.2
Nonhydrocarbon	9.7	6.2	7.2	4.5	4.9	6.2
Total Expenditure	36.1	39.5	39.7	32.1	29.5	35.2
Current expenditure	24.1	31.1	23.5	13.9	13.4	14.2
Wage and salaries	9.1	8.3	8.5	7.2	6.6	8.3
Subsidies and transfers	1.8	2.1	2.2	2.5	2.2	2.4
Capital expenditure	12.0	8.3	16.2	18.2	16.2	21.0
Overall balance	10.0	9.5	13.9	30.9	35.5	26.2
Memorandum item						
Nominal GDP (In millions of Libyan Dinars)	27,843	33,922	43,446	59,468	72,348	88,065

Sources: Ministry of Finance; and Fund staff estimates and projections.

Table 16. Libya Government Administrative Expenditure, 2002-07

(In millions of Libyan dinars)

	2002	2003	2004	2005	2006	2007
Expenditure of central secretariats						
General people's Congress	43	44	47	121	143	116
General people's Committee	222	204	190	305	209	576
Justice and public security	219	244	284	446	473	856
Education and scientific research 1/	175	196	0	346	405	2,143
Finance	42	159	227	407	332	194
Information and culture	0	0	0	0	0	0
Foreign affairs	178	313	393	397	451	720
Planning, economy, and trade	1	1	5	11	8	45
Tourism	0	0	4	2	3	27
Miscellaneous and contingencies	129	87	104	1,113	1,805	5,736
Transfers to public institutions	67	58	72	0	0	0
public debt	60	132	132	0	0	0
Investment expenditure	100	0	0	0	0	0
Subsidies	499	480	832	1,050	1,009	1,006
Allocations to the regions	2,042	2,140	2,687	3,003	3,000	0
Others	501	297	336	0	0	0
Total administrative expenditures	4,278	4,354	5,313	7,203	7,838	11,420
Allocations to the regions (in percent of total)	48	49	51	42	38	0

Source: Secretariat of Finance.

1/ Expenditures for 2004 and 2005 are recorded in allocations to the regions.

Table 17. Libya: Food Subsidies, 2002-07 1/

(In millions of Libyan dinars)

	2002	2003	2004	2005	2006	2007
Wheat	99	-31	77	0	0	0
Flour	151	338	527	491	390	467
Sugar	22	39	44	55	54	107
Rice	52	46	104	101	108	97
Olive and other vegetable oils	5	99	165	120	116	134
Tea	11	15	31	17	41	34
Coffee	0	0	0	0	0	0
Tomato paste	9	16	0	0	0	0
Dry yeast	1	4	11	10	17	13
Dry legumes	0	0	0	0	0	0
Evaporated milk	3	56	147	0	0	0
Semolina	4	37	48	37	68	43
Miscellaneous	2	6	6	7	7	7
Pasta	0	0	42	0	0	0
Total	357	625	1,202	839	801	902

Source: National Supply Corporation (NASCO).

1/ A minus sign indicates an operating surplus.

Table 18. Libya: Summary Accounts of the Central Bank of Libya, 2002–07
(In millions of Libyan dinars)

	2002	2003	2004	2005	2006	2007
Foreign assets	18,444	26,578	33,073	54,460	77,253	98,326
Gold	58	58	58	58	58	58
Foreign exchange	16,997	24,866	31,332	52,681	75,420	95,066
Reserve position with the Fund	651	764	764	764	764	768
SDR holdings	738	890	919	956	1,011	2,434
Claims on government	7,010	7,012	828	828	828	1,049
Claims on treasury 1/	6,790	6,792	608	608	608	828
Great Man-made-River (GMR)	220	220	220	220	220	220
Claims on other sectors 2/	884	1,300	1,499	2,522	2,837	3,204
Claims on nonfinancial public enterprise	873	1,287	1,485	2,505	2,819	3,180
Claims on private sector	11	13	15	16	18	24
Claims on other banking institutions	0	0	0	0	0	0
Claims on nonbank financial institutions	0	0	0	0	0	0
Claims on deposit money banks	58	29	1	2	62	53
Unclassified assets	526	1,109	1,598	1,390	3,488	4,787
Total assets	26,921	36,028	36,999	59,201	84,468	107,419
Total liabilities	26,921	36,028	36,999	59,201	84,468	107,419
Reserve money	6,240	6,891	9,966	14,423	16,657	24,473
Currency outside Central Bank of Libya (CBL)	2,752	2,883	2,794	3,482	4,134	4,952
Currency with DMBs	138	120	182	173	214	365
Currency outside DMBs	2,614	2,764	2,613	3,309	3,920	4,587
Commercial Banks' reserves with CBL	906	914	1,510	2,748	3,487	4,964
Demand deposits 3/	460	351	740	1,407	1,016	1,058
Time and savings deposits	2,123	2,743	4,921	6,786	8,020	13,500
Of which: Commercial Banks	1,984	2,634	4,876	6,752	2,040	13,486
Restricted deposits	1,468	1,702	1,352	1,549	2,608	4,591
Government deposits	8,587	12,964	19,519	32,563	53,721	64,353
Treasury deposits	8,217	12,551	19,105	31,890	52,588	63,192
Social security fund deposits	370	413	414	673	1,133	1,161
Foreign liabilities	4	5	7	12	13	17
Capital accounts	9,919	13,991	4,315	5,761	5,002	4,901
Unclassified liabilities	702	476	1,841	4,894	6,469	8,865

Source: Central Bank of Libya.

1/ Treasury bonds, bills, advances, and overdrafts.

2/ Largely public sector enterprises.

3/ Almost all belong to public sector enterprises.

Table 19. Libya: Summary Accounts of the Deposit Money Banks
and Regional Banks, 2002–07
(In millions of Libyan dinars)

	2002	2003	2004	2005	2006	2007
Reserves	2,557	3,258	6,342	9,204	11,506	18,514
Currency	138	120	182	173	214	365
Deposits with central bank	2,420	3,138	6,160	9,031	11,292	18,148
Foreign assets	778	794	1,312	2,046	2,299	2456.8
Claims on government	1,811	1,811	373	373	373	328
Treasury bills	1,438	1,438	0	0	0	0
Great Man-made-River (GMR)	373	373	373	373	373	328
Claims on other sectors	6,569	7,005	6,712	6,379	7,288	7,980
Claims on nonfinancial public enterprises	1,965	2,497	1,993	1,766	2,329	2,809
Claims on private sector	4,427	4,285	4,438	4,560	4,873	5,088
Claims on other banking institutions	82	77	67	45	75	76
Claims on nonbank financial institutions	96	146	215	7	11	8
Unclassified assets	1,820	1,700	1,813	1,795	2,634	1,625
Total Assets	13,535	14,566	16,552	19,795	24,099	30,903
Total Liabilities	13,535	14,566	16,552	19,795	24,099	30,903
Demand deposits	5,632	5,915	7,184	9,312	11,555	16,998
Time, savings and foreign currency deposits	2,021	2,421	2,554	3,034	3,227	5,050
Time and savings deposits	1,994	2,383	2,519	2,958	3,133	2,128
Foreign currency deposits	28	38	35	76	94	2,922
Restricted deposits	670	792	857	1,176	1,415	171
Foreign liabilities	94	244	141	72	105	250
Credit from central bank	61	32	1	1	58	53
Government deposits	788	678	1,147	1,227	1,918	693
Capital accounts	1,306	1,470	1,566	1,844	2,006	2,268
Unclassified liabilities	2,962	3,016	3,102	3,130	3,816	5,419

Source: Central Bank of Libya.

Table 20. Libya: Monetary Survey, 2002–07 1/

	2002	2003	2004	2005	2006	2007
	(In millions of Libyan dinars)					
Net foreign assets	19,123	27,123	34,237	56,422	79,435	100,516
Central bank	18,440	26,573	33,066	54,448	77,241	98,309
Foreign assets	18,444	26,578	33,073	54,460	77,253	98,326
Foreign liabilities	4	5	7	12	13	17
Deposit money banks	683	550	1,171	1,974	2,195	2,206
Foreign assets	778	794	1,312	2,046	2,299	2,457
Foreign liabilities	94	244	141	72	105	250
Net domestic assets	-6,119	-13,071	-17,402	-38,149	-58,374	-70,835
Domestic credit	6,899	3,486	-9,762	-25,237	-45,362	-54,927
Net claims on government	-555	-4,820	-17,973	-34,137	-55,308	-66,316
Central bank claims	7,010	7,012	828	828	2,560	3,163
Governments' deposits with central bank	8,587	12,964	18,028	34,112	56,329	68,940
Commercial banks' claims	1,811	1,811	373	373	373	328
Governments' deposits with commercial banks	788	678	1,147	1,227	1,912	868
Claims on the economy	7,453	8,305	8,212	8,900	9,946	11,389
Claims on nonfinancial public enterprise	2,838	3,784	3,477	4,271	5,128	6,019
Claims on the private sector	4,438	4,298	4,452	4,576	4,742	5,286
Claims on specialized banking institutions	82	77	67	45	68	76
Claims on nonbank financial institutions	96	146	215	7	7	8
Other items (net)	-13,018	-16,557	-7,640	-12,912	-13,012	-15,908
Broad money	13,004	14,052	13,992	18,273	21,059	29,659
Money	8,705	9,029	10,537	14,028	16,343	22,837
Currency in circulation	2,614	2,764	2,613	3,309	3,933	4,581
Demand deposits (other than government)	6,092	6,266	7,924	10,719	12,410	18,256
Quasi-money	4,299	5,023	3,455	4,245	4,716	6,821
Of which: Restricted deposits	670	792	857	1,176	1,370	3,132
Memorandum items:						
Net claims on the government	-77	-4,284	-17,447	-33,364	-54,038	-64,955
	(Change in percent)					
Broad money	-1.6	7.1	13.3	30.6	15.3	40.8
Money	13.0	3.7	16.7	33.1	16.5	39.7
Quasi-money	-29.6	17.3	4.1	22.8	11.1	44.6
Net claims on government	-190.1	769.0	-272.9	-89.9	-62.0	-19.9
Claims on the economy	15.1	11.4	-1.1	8.4	11.7	14.5
Claims on nonfinancial public enterprises	55.0	33.3	-8.1	22.8	20.1	17.4
Claims on the private sector	-1.2	-3.1	3.6	2.8	3.6	11.5
	(Percent change over beginning broad money stock)					
Net foreign assets	78.0	69.3	57.6	158.6	125.9	100.1
Domestic credit	-1.7	-29.6	-107.3	-110.6	-110.1	-45.4
Net claims on government	-10.0	-37.0	-106.5	-115.5	-115.9	-52.3
Claims on the economy	8.3	7.4	-0.8	4.9	5.7	6.9
Claims on nonfinancial public enterprises	8.6	8.2	-2.5	5.7	4.7	4.2
Claims on the private sector	-0.5	-1.2	1.2	0.9	0.9	2.6

Source: Central Bank of Libya.

1/ Data include the regional banks.

Table 21. Libya: Foreign Assets and Liabilities of the Central Bank and Commercial Banks, 2002–07

	2002	2003	2004	2005	2006	2007
(In millions of Libyan dinars)						
Central Bank of Libya						
Foreign assets	18,444	26,578	33,073	54,460	77,253	98,326
Gold	58	58	58	58	58	58
Foreign exchange	16,997	24,866	31,332	52,681	75,420	95,066
Reserve position in IMF	651	764	764	764	764	768
SDR holdings	738	890	919	956	1,011	2,434
Foreign liabilities	4	5	7	12	13	17
Foreign assets (net)	18,440	26,573	33,066	54,448	77,241	98,309
Deposit money banks						
Foreign assets	778	794	1,312	2,046	2,299	2,457
Foreign liabilities	94	244	141	72	105	250
Foreign assets (net)	683	550	1,171	1,974	2,195	2,206
Banking system						
Foreign assets	19,221	27,371	34,385	56,505	79,552	100,783
Foreign liabilities	98	248	148	83	117	268
Foreign assets (net)	19,123	27,123	34,237	56,422	79,435	100,516
(In millions of US Dollars)						
Net foreign assets of central bank	15,242	20,434	26,574	40,272	60,134	80,395
Net foreign assets of commercial banks	565	423	941	1,460	1,708	1,804
Net foreign assets of banking system	15,807	20,857	27,516	41,732	61,843	82,200
Official exchange rate (LD/US\$, eop)	1.21	1.30	1.24	1.35	1.28	1.22
Official exchange rate (LD/US\$, pa)	1.27	1.28	1.30	1.31	1.31	1.26

Source: Central Bank of Libya.

Table 22. Libya: Summary Accounts of the Libyan Foreign Bank, 2002–07
(In millions of Libyan dinars)

	2002	2003	2004	2005	2006	2007
Current assets	6,579	7,169	9,746	10,828	16,575	16,071
Cash and short-term balances with banks	308	521	505	513	90	301
Time deposits with banks	5,781	6,120	9,010	10,216	16,320	15,683
Short-term facilities	490	528	231	99	165	87
Noncurrent assets	3,662	4,549	4,357	4,572	4,895	5,648
Investments, loans, and securities	2,678	3,315	3,153	3,262	4,075	4,602
Participations	668	790	1,072	1,232	761	936
Other noncurrent assets	316	445	133	78	59	110
Unpaid capital	0	0	0	0	0	0
Fixed assets	3	4	3	3	2	4
Assets = liabilities	10,244	11,721	14,106	15,402	21,472	21,723
Current liabilities	7,554	8,423	10,392	11,249	18,058	19,182
Demand deposits	1,081	1,214	1,550	1,921	2,374	2,470
Time deposits	6,351	7,062	8,702	9,164	15,479	16,495
Other current liabilities	122	146	141	163	205	217
Noncurrent liabilities	2,392	2,990	2,449	2,713	1,559	626
Share capital and reserves	298	309	1,265	1,441	1,857	1,915
Shareholders dividend	0	0	0	0	0	0

Source: Libyan Foreign Bank.

Table 23. Libya: Loans Disbursed by the Agricultural Bank, 2002–07
(In millions of Libyan dinars)

	2002	2003	2004	2005	2006	2007
Short-term loans	9.0	3.7	17.3	9.9	10.0	26.6
Medium-term loans	54.5	24.0	33.6	116.9	84.7	103.4
Long-term loans	55.0	52.2	27.7	248.5	386.0	86.6
Total new disbursed, year-on-year	118.5	79.9	78.6	375.3	480.7	216.6
Repayment, year-on-year	21.3	16.4	20.0	29.0	23.1	46.9
Loan stock outstanding at end of period	71.5	80.1	86.4	103.2	122.0	138.3

Source: Agricultural Bank.

Table 24. Libya: Loans Disbursed for Housing and Construction Projects by the Savings and Real Estate Investment Bank, 2002–07
(In millions of Libyan dinars)

	2002 1/	2003	2004	2005	2006	2007
Housing loans	302.9	511.6	885.5	1,855.9	3,100.0	4,638.0
Construction projects	12.5	198.6	83.8	95.1	130.9	194.6
Total new disbursed (year-on-year)	315.4	710.2	969.3	1,951.0	3,230.9	4,832.6
Repayment, year-on-year	322.2	627.0	18.6	18.9	21.9	38.0
Loan stock outstanding at end of period	602.1	685.3	85.2	2,634.0	3,362.0	...

Source: Savings and Real Estate Investment Bank.

1/ In 2002, includes loans from municipalities (shaabiyat).

Table 25. Libya: Loans Disbursed by the Development Bank, 2002–07
(In millions of Libyan dinars)

	2002	2003	2004	2005	2006	2007
Food industries	7.4	16.7	11.2	10.8	22.0	29.1
Building materials plastics	5.1	10.9	6.5	18.6	55.0	129.9
Chemicals and plastics	18.8	13.7	4.1	8.6	15.9	7.8
Metal works	10.0	10.1	2.2	3.2	4.1	5.9
Textile industries	0.2	0.8	0.2	0.2	2.0	0.5
Furniture industries	0.3	1.1	0.3	8.4	8.6	0.2
Industrial services workshops	17.1	16.7	7.1	196.7	55.8	41.4
Others	10.3	7.8	4.4	8.0	12.5	6.8
Total loans disbursed	69.2	77.8	36.0	254.4	175.9	220.8
Loan stock outstanding at end of period	339.6	429.0	498.9	502.7	379.5	157.5

Source: Development Bank.

Table 26. Libya: Distribution of Credit Facilities by Commercial Banks, 2002–07
(In millions of Libyan dinars)

Sectors	2002	2003	2004	2005	2006	2007
Petroleum	169	206	629	501	887	745
Electricity	381	443	101	79	98	288
Transportation and communication	130	95	165	58	216	347
Planning and economy	1,138	1,066	546	460	512	791
Industry	318	367	365	218	343	484
Treasury	23	23	12	18	11	21
Health	85	203	162	42	40	87
Agriculture	191	232	229	106	108	125
Housing and public utilities	439	411	451	261	203	215
Education	39	44	40	46	58	73
Information and culture	12	34	35	14	13	14
Social security	1	4	2	0	1	6
Tourism	57	61	50	38	45	90
Marine wealth	44	39	31	29	27	38
Justice and general security	16	22	54	17	22	28
Great Man-Made River	421	420	414	373	373	373
National Investment Council	0	0	0	0	0	0
National Banking corporation	31	29	19	19	17	16
Specialized banks	25	44	44	6	5	4
Craftsmen and partnerships	0	0	0	0	0	0
Other private sector	0	0	0	0	0	0
Social loans	1,699	1,959	1,487	1,666	1,710	1900
housing loans	1,103	1,165	1,456	1,426	1,394	1333
Other domestic	945	544	920	708	872	635
Total domestic	7,266	7,411	7,212	6,085	6,955	7613
Foreign companies	195	269	198	83	112	96
Foreign letters of guarantees	0	0	0	0	0	0
Total domestic and foreign	7,461	7,680	7,410	6,167	7,067	7692

Source: Central Bank of Libya.

Table 27. Libya: Interest Rate Structure, 2002-07
(In percent)

	2002	2003	2004	2005	2006	2007
Central bank and treasury						
Rediscount rate	5.00	5.00	4.00	4.00	4.00	4.00
Treasury bills rate	5.00	5.50	5.50	-	-	-
Treasury bonds rate	5.00	6.00	6.00	-	-	-
Commercial banks:						
Deposit rates (actuals)						
Fixed term deposits rates						
10 days or less	2.50	2.50	1.50	-	-	-
11 days – 30 days	3.00	3.00	2.00	-	-	-
31 days – 89 days	3.50	3.50	2.50	-	-	-
90 days – 180 days	4.00	4.00	3.00	-	-	-
181 days – 360 days	5.00	5.00	4.00	-	-	-
one year	5.50	5.50	4.50	-	-	-
Two years	5.50	5.50	4.50	-	-	-
Three years	5.50	5.50	4.50	-	-	-
Four years and over	5.50	5.50	4.50	-	-	-
Savings deposits rates						
LD 0- 20,000	6.00	6.00	5.00	-	-	-
LD 20,000- 100,000	5.00	5.00	4.00	-	-	-
LD 100,000 and more	0.00	0.00	0.00	-	-	-
Lending rates (maximum)						
Loans and advances						
Secured	7.00	7.00	6.00	6.00	6.00	6.00
Unsecured	7.50	7.50	6.50	6.50	6.50	6.50
Agricultural, industrial	6.00	6.00	3.00	6.50	6.50	6.50
Real estate loans	2.00	3.00	3.00	3.00	3.00	3.00
Civil servants to production	5.00	3.00	3.00	6.50	6.50	6.50
Interbank lending rates	4.00	4.00	4.00	4.00	4.00	4.00

Source : Central Bank of Libya.

Table 28. Libya: Financial Soundness Indicators, 2002–07

	2002	2003	2004	2005	2006	2007
Core Set:						
Regulatory capital to risk-weighted assets	13.8	15.1	18.6	19.1	17.2	15.6
Nonperforming loans net of provisions to capital	93.6	102.3	137.9	76.2	57.3	50.2
Nonperforming loans to gross loans	27.8	28.4	35.5	32.0	25.4	24.9
Return on assets	0.4	0.4	0.4	0.4	0.5	0.4
Return on equity	6.9	6.2	6.4	7.4	7.9	8.0
Liquid assets to total assets	24.9	27.8	46.2	56.8	57.9	66.5
Liquid assets to short-term liabilities	53.0	62.0	92.4	107.6	104.3	117.2
Net open position in foreign exchange to capital and reserves	85.6	61.7	129.1	170.9	175.0	127.6
Encouraged Set:						
Capital to assets	6.0	6.1	5.5	5.8	5.3	5.4
Average lending rate	5.5	5.5	4.5	4.5	4.5	4.5
Average deposits rate	1.5	1.5	1.5	1.5	1.5	1.5
Spread over 3-month deposit rate	4.0	4.0	3.0	3.0	3.0	3.0
Foreign-currency-denominated assets to total assets	0.3	0.2	0.1	0.1	0.2	0.3
Foreign-currency-denominated liabilities to total assets	...	...	...	...	...	...
Loan provisions to nonperforming loans	61.1	59.4	51.8	61.1	69.0	66.0
Ratio of banks' lending to banks' capital	845.6	854.8	773.4	586.7	512.2	468.1

Source: Central Bank of Libya.

Table 29. Libya: Balance of Payments, 2002–07

(In millions of US dollars)

	2002	2003	2004	2005	2006	2007
1. Current Account	661	5,264	7,410	17,444	25,232	23,786
A. Goods and Services	1,260	6,398	10,165	18,359	24,230	25,206
a. Goods	2,396	7,447	11,642	20,175	26,125	27,122
Exports (fob)	9,804	14,647	20,410	31,358	39,187	44,523
Hydrocarbon sector 1/	9,620	14,159	19,533	30,458	38,207	43,395
Other exports	184	489	877	900	980	1,128
Imports (fob)	-7,408	-7,200	-8,768	-11,183	-13,062	-17,401
Of which: oil sector	-626	-950	-1,271	-2,605	-2,811	-3,080
b. Services (net)	-1,136	-1,049	-1,477	-1,816	-1,895	-1,917
Debit	-1,539	-1,597	-1,914	-2,350	-2,862	-3,251
Credit	402	442	437	534	967	1,334
Freight and insurance for imports	-343	-540	-658	-842	-983	-1,267
Travel	-628	-352	-368	-430	-799	-745
Transportation	-83	-104	-85	-435	-530	-707
Government services (other)	-190	43	45	-182	-193	-347
Private services (other)	-100	-202	-134	-289	-373	-415
Of which: Hydrocarbon sector	-23	-23	-33	-45	-55	..
B. Income	273	540	-246	-281	1,128	-21
Direct investment income 2/	-585	-845	-1,337	-1,834	-2,225	-4,301
Other investment income	858	1,385	1,091	1,553	3,353	4,280
Government sector	748	1,263	966	1,403	3,100	4,030
Private sector	110	122	125	150	200	250
C. Current transfers	-872	-1,673	-2,509	-634	-126	-1,399
General government 3/	0	-1,174	-1,741	-112	926	-277
Private sector	-872	-499	-768	-522	-1,052	-1,122
Oil sector	-105	-156	-210	-259	-220	-370
Other sectors (workers transfers abroad)	-767	-343	-558	-588	-882	-1,014
2. Capital and Financial Account	-409	-316	-1,830	72	-4,992	-1,673
Direct investment	-206	79	-643	1,499	1,479	2,062
Abroad	-255	-63	-1,000	-128	-534	-479
In Libya	50	142	357	1,627	2,013	2,541
Portfolio investment	-72	-607	-187	-393	-1,960	-811
Other investment 4/	-131	212	-1,000	-1,034	-4,511	-2,924
3. Errors and Omissions and Other Capital	62	1,296	-944	-2,094	-839	-2,018
4. Overall Balance	314	6,244	4,637	15,422	19,401	20,095
5. Reserve items	-314	-3,122	-6,146	-15,422	-19,401	-20,095
Memorandum items:						
Official exchange rate, LD/US\$ (pa)	1.27	1.28	1.30	1.31	1.31	1.26
Official exchange rate, LD/US\$ (eop)	1.21	1.30	1.24	1.35	1.28	1.22
Net foreign assets of CBL (in billions of US\$)	14.26	19.70	25.90	39.33	58.73	78.83
Net foreign assets of CBL, in months of next year's imports	19.45	22.13	22.97	29.64	34.13	34.71
Current account balance (in percent of GDP)	3.02	19.92	22.26	38.38	45.81	34.01
Overall balance of payments (in percent of GDP)	1.43	23.63	13.93	33.93	35.23	28.74
Nominal GDP (in billions of US\$)	21,912	26,423	33,293	45,451	55,077	69,929

Sources: Central Bank of Libya; and staff estimates and projections.

1/ Includes foreign partners' oil share.

2/ Includes partners' profit remittances from oil investment.

3/ For 2003 and 2004, includes payments for Lockerbie settlement of US\$1,076 mn. and US\$1,080 mn., respectively.

4/ For 2006, includes payments for Libya Africa Investment Fund (LAIF) of US\$4.5 billion.

Table 30. Libya: Composition of External Trade, 2002–06
(In percent of total)

	2002	2003	2004	2005	2006
Imports 1/	100.0	100.0	100.0	100.0	100
Food and live animals	15.0	13.4	14.1	14.8	12.7
Beverages and tobacco	0.4	0.1	0.2	0.4	0.7
Crude materials, inedible, except fuels	2.1	1.4	1.4	1.8	2.6
Mineral fuels, lubricants, and related materials	1.3	0.7	0.7	0.3	0.9
Animal and vegetable oils and fats	0.9	3.1	1.9	1.4	2.3
Chemicals	8.5	5.3	4.0	5.9	6.9
Materials	19.8	20.9	19.9	20.7	18
Machinery and transport equipment	43.0	48.0	48.0	47.6	49.3
Miscellaneous manufactures	9.0	7.1	9.8	7.1	7.1
Exports 2/	100.0	100.0	100.0	100.0	100
Hydrocarbons	98.1	96.6	95.7	97.3	96
Other	1.9	3.4	4.3	2.7	4

Sources: Census and Statistics Department; and staff estimates.

1/ Based on customs statistics.

2/ Based on balance of payments data.

Table 31. Libya: Direction of Trade, 2002–06 1/

(In percent of total)

	2002	2003	2004	2005	2006
Imports	100.0	100.0	100.0	100.0	100
Arab countries	9.7	10.1	6.1	8.7	11.3
Asian countries	18.5	13.8	22.9	21.7	20.2
<i>Of which: Japan</i>	6.5	8.7	8.3	3.1	5.7
Other African countries	0.4	0.4	0.2	0.3	0.1
European countries	63.3	71.8	63.1	61.1	58.7
<i>Of which: France</i>	4.4	4.9	4.0	5.2	2.9
Germany	11.2	8.9	12.0	9.3	8.5
Greece	0.8	1.0	0.6	0.8	1.4
Italy	24.4	18.4	18.3	11.9	9.9
Netherlands	1.8	1.3	1.1	1.0	0.9
Spain	1.9	1.4	1.5	1.0	0.9
Turkey	1.5	2.1	1.8	2.0	2.9
United Kingdom	7.0	5.4	4.1	3.4	3.7
Western Hemisphere countries	7.2	3.5	7.5	7.8	9.5
<i>Of which: Canada</i>	1.1	1.1	1.8	0.8	0.6
United States	2.9	1.9	2.5	3.0	5.3
Unallocated	0.8	0.4	0.2	0.4	0.2
Exports	100.0	100.0	100.0	100.0	100
Arab countries	6.2	4.6	3.9	3.6	3.4
Asian countries	3.3	4.9	4.1	15.1	5.4
Other African countries	0.4	0.2	0.2	0.1	0.1
European countries	89.9	89.9	90.5	76.8	82.3
<i>Of which: France</i>	3.7	2.6	2.1	5.6	4.8
Germany	13.3	14.7	18.3	9.7	9.8
Greece	2.4	2.2	2.1	3.2	4
Italy	41.0	39.6	39.3	41.5	42.5
Netherlands	1.1	0.9	0.7	2.0	3
Spain	17.1	14.7	13.3	10.0	8.5
Turkey	5.8	7.7	8.3	7.5	4.5
United Kingdom	2.8	2.4	1.7	2.0	2.8
Western Hemisphere countries	0.2	0.4	1.3	4.4	8.8

Source: Census and Statistics Department.

1/ Based on customs statistics, which differ from balance of payments data in both timing and coverage.

Table 32. Libya: Summary of the Tax System

Updated: April 2008

1. Taxes on income, profits, and capital gains			
A. Individuals			
Tax	Nature of Tax	Exemptions and Deductions	Rates
1. Tax on Agricultural Income	A tax is levied on income from the pure agricultural exploitation of agricultural land.	Income generated from the first 10 years from the Law's entry into force. Personal allowances: (a) single person LD 1200 (b) married person with no dependent children LD 1800 (c) married person, widowed, or divorced, with dependent children LD 2400. In addition: (a) life assurance premiums on the life of the taxpayer, his wife, or dependents up to a maximum of LD 600 annually; (b) premiums on general insurance up to LD 420 annually.	A flat rate of 5 percent.
2. Tax on Industrial and Commercial Profits	Income resulting from any commercial, industrial, or trade activities are subject to this tax.	Personal allowances: (a) single person LD 1200 (b) married person with no dependent children LD 1800 (c) married person, widowed, or divorced, with dependent children LD 2400. In addition: (a) life insurance premiums on the life of the taxpayer, his wife, or dependents up to a maximum of LD 600 annually; (b) premiums on general insurance up to LD 420 annually.	Income brackets Rates (LD) (In percent) Commercial Profits: First 10,000 20% Next 20,000 25% Next 30,000 30% Additional Income 35% Industrial Profits: First 10,000 15% Next 20,000 20% Next 30,000 25% Additional Income 30%
3. Tax on Income from Abroad	Income from abroad of Libyan and foreign residents in the country are subject to this tax.	Salaries, wages, and similar income received for work performed abroad are exempt.	A flat rate of 20 percent.
4. Tax on Interest Income	Interest resulting from deposits with banks is subject to this tax.	Savings accounts are exempt.	A flat rate of 5 percent
5. Tax on Income in Entities that apply the phrase "Partners, Not Employees"	The income of partners in all production entities that apply the phrase "partners, not employees" is subject to this tax.	Personal allowances: (a) single person LD 1200 (b) married person with no dependent children LD 1800 (c) married person, widowed, or divorced, In addition: (a) life assurance premiums on the life of the taxpayer, his wife, or dependents up to a maximum of LD 600 annually; (b) premiums on general insurance up to LD 420 annually. Others: a) depreciation on all assets used to generate income; (b) bad debt; (c) sums paid under the social security system, or other approved schemes not to exceed 10 percent of the total collected; (d) taxes and fees paid in connection with the activity taxed; (e) contributions to government recognized non profit charitable entities, not in excess of 2 percent of net income.	Income brackets Rates (LD) (In percent) First 10,000 10% Next 20,000 15% Additional Income 20%

Tax	Nature of Tax	Exemptions and Deductions	Rates
6. Tax on Noncommercial Profits	This tax applies to income from the liberal professions.	<p>Personal allowances:</p> <p>(a) single person LD 1200</p> <p>(b) married person with no dependent children LD 1800</p> <p>(c) married person, widowed, or divorced, with dependent children LD 2400.</p> <p>In addition: (a) life assurance premiums on the life of the taxpayer, his wife, or dependents up to a maximum of LD 600 annually; (b) premiums on general insurance up to LD 420 annually.</p> <p>Others: a) depreciation on all assets used to</p>	Income brackets Rates (LD) (In percent) First 10,000 15% Next 20,000 20% Next 30,000 25% Additional Income 30%
7. Tax on Wages and Salaries	This tax applies to income from labor and any income from any service or function, whether of a permanent or temporary nature. The tax is deducted at source by the employer.	<p>Personal allowances:</p> <p>(a) single person LD 1200</p> <p>(b) married person with no dependent children LD 1800</p> <p>(c) married person, widowed, or divorced, with dependent children LD 2400.</p> <p>In addition: (a) contributions to social security, or other approved schemes; (b) amounts received as reimbursement for expenses incurred in performing duties; (c) deductions or fines; (d) monetary allowances for leave accumulated at end of service.</p> <p>Others: a) depreciation on all assets used to generate income; (b) bad debt; (c) sums paid under the social security system, or other approved schemes not to exceed 10 percent of the total collected; (d) taxes and fees paid in connection with the activity taxed; (e) contributions to government recognized non profit charitable entities, not in excess of 2 percent of net income.</p>	Income brackets Rates (LD) (In percent) First 4,800 8% Next 4,800 10% Additional Income 15%
8. Jihad Tax	An additional tax levied on all taxable income.	None.	Income brackets Rates (LD) (In percent) 0-50 per month 1% 50-100 per month 2% Over 100 3%
B. Corporation			
1. Tax on Companies	Companies and branches of foreign companies in Libya are subject to this tax. Petroleum companies are subject to special provisions concerning royalties, income tax, and production sharing.	Establishment expenses as defined by the Law.	Income brackets Rates (LD) (In percent) First 200,000 15% Next 300,000 20% Next 500,000 30% Next 500,000 35% Additional Income 40%

Tax	Nature of Tax	Exemptions and Deductions	Rates
2. Taxes on Goods and Services			
1. General Sales Tax	Does not exist.	None.	None.
2. Excises	The excise taxes apply to a number of commodities whether they are domestically-produced or imported. Taxes on petroleum products are specific and are the same on both imports and domestic production. Taxes on all other commodities are ad valorem and are lower on domestic production as a protective measure.	None.	For petroleum products, the taxes are in the range of 7–32 dirhams per liter. For other commodities, the rates are in the range of 2–5 percent on domestic production (Production Tax) and 10–50 percent on imports (Consumption Tax).
3. Taxes on International Trade			
1. Import Duties	Duties are levied on imports classified according to Brussels classification.	None.	There are two import duty rates: 10 percent for tobacco products and zero for all other goods.
2. Export Taxes	Duties are levied on a small number of agricultural products, textiles, precious metals, and medicines.	Exports of public corporations are exempt.	Export taxes are specific for agricultural products and range from LD 100 to LD 1,500 per kilo. Exports of manufactured products are subject to a 50 percent tax.
4. Social Security			
1. Social Security	Applies to wages and salaries.	None.	Employees contribute 3.75 percent and employers 11.25 percent.
5. Other Taxes			
1. Stamp Duties	The duty is levied on a range of instruments and transactions including bills of exchange, leases, contracts, mortgages, and licenses.	Documents and actions drawn up or concluded by public agencies. Documents and actions drawn up or concluded by government-recognized organizations for professional, social, cultural, charitable, or athletic activities; or to serve the public interest. Documents and actions drawn up or concluded by foreign diplomatic or consular entities, subject to reciprocity. Documents and actions drawn up or concluded by certain international organizations. Documents related to Pilgrimage to Mecca. Documents related to studies in various educational institutions. Documents or actions drawn up or concluded by persons drawing basic pensions or wages. Documents submitted by persons seeking employment. Other exemptions specific to each stamp duty also apply.	The duty is specific to each action as stipulated by its Law.

Tax	Nature of Tax	Exemptions and Deductions	Rates
2. The Great Man-Made River	This is an extra-budgetary tax levied on sales of gasoline, diesel, cigarettes, and airline tickets.	None.	Item Rates Gasoline (per liter) LD 0.020 Diesel (per liter) LD 0.005 Cigarettes (per cigarette) LD 0.010 Airline tickets 10%

Sources: Various published sources.