

## LIBYA

### Address/Contact details of Indian Mission

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### BASIC FACTS ABOUT LIBYA

Name of the Country:	Great Socialist People's Libyan Arab Jamahiriya
Name of the Capital:	Tripoli (Population 1,555,000 approx)
Other important cities:	Benghazi, Misurata, Sebha, Zawia, Tobruk, Derna, Sirte & Zwara
Important Ports:	Tripoli, Benghazi, Khoms and Misurata.
Population:	6 million (current estimates only)
Currency:	Libyan Dinar (LD) (divided into 100 piasters and 1000) US\$ 1 = LD 1.34 commercial bank rate LD 1 = Rs. 33.33 official rate
Religion:	Islam (Sunni)
Languages spoken:	Arabic, English, French and Italian All official correspondence has to be in Arabic.
Latitude/Longitude:	25 00 N, 17 00E
Time:	3 1/2hours behind IST
Leader of the Great Al Fateh Revolution:	H.E. Col. Muammer Al Gaddafi
Name of the Prime Minister:	H. E. Dr. Al-Baghdadi Ali al-Mahmudi,
Minister of Foreign Affairs:	H.E. Abderrahman Mohammed Shalgam
Minister of Finance:	H. E. Dr. Ahmed Munsu Abdulhamid,
Minister of Economy and Trade:	H.E. Al-Tayib al-Safi al-Tayib
Official websites:	<a href="http://www.jamahiriyanews.com/">http://www.jamahiriyanews.com/</a> <a href="http://www.gpc.gov.ly">http://www.gpc.gov.ly</a> <a href="http://en.ljbc.net/home.php">http://en.ljbc.net/home.php</a>

## Libyan Economy

2. The hydrocarbon sector, which contributes practically all export earnings and about one-quarter of GDP is the engine of Libyan economy. Oil exports provide about 95 percent of its export earnings, 75 percent of government receipts, and 56 percent of the gross domestic product. The remaining economic activities include services (28 percent of GDP) and the sectors of agriculture, industry, transportation, and construction, whose size remains very modest (about 4-5 percent of GDP each). Libyan economy is currently under transition and moving towards market based economy. Libyan government has announced plans to attract foreign investment, especially in its oil and gas production, privatization of government owned companies and is seeking financing of critical infrastructure improvements in its national highways, railroads, telecommunications networks, and irrigation. Libya has also applied for membership with WTO.

## Basic trade policies

3. Libya has initiated structural reforms in the last two years by taking measures like trade liberalization, allowing foreign investment in few sectors, removal of customs duty exemptions enjoyed by public enterprises, and reducing import tariff rates. Libyan government has already privatized 42 small industries out of 360 industrial units which were announced by the government in 2004 for privatization.

## Foreign Trade

4. The trade figures for the calendar year 2004 have been released by National Corporation for Information and Documentation, Tripoli. According to these figures, Libya's exports of goods and services in 2004 amounted to LD 20.84 billion (up from LD 14.8 billion in 2003) and whereas imports were LD 8.25 billion (up from LD 5.59 billion in 2003). Europe continues to be the largest trading partner. In Asia, Japan exports 686.57 Million LD worth of products to Libya followed by South Korea at LD Million 615.77. 95% of exports are oil and related products. The major products imported by Libya are machinery, transport equipment, food and manufactured goods.

## Key economic indicators (2005):

	2005
Real GDP growth	8.5
Oil production ('000 b/d)	1.640
Oil exports (US\$ bn)	26.0
Consumer price inflation	3.4
Consumer price inflation (year-end)	3.2
Government balance (% of GDP)	20.6
Exports of goods fob (US\$ bn)	27.1
Imports of goods fob (US\$ bn)	10.8
Current account balance (US\$ bn)	10.7
Current account balance (% of GDP)	29.4
External debt (Year-end; US\$ bn)	4.3
Exchange rate LD: US\$ (av)	1.314

5. The Central Bank of Libya (CBL) is responsible for formulating and implementing the monetary, credit & banking policies. Management of the general affairs of the Bank is entrusted to a Board of Directors consisting of the Governor as chairman, Deputy Governor as Vice-Chairman, and Six other members. The Governor is the chief executive officer responsible for the implementation of the policy of the Bank and the management of its affairs.

Contact Details

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email: [governor@cbl-ly.com](mailto:governor@cbl-ly.com)

Membership of major multilateral organizations:-

6. Libya is a member of following multilateral organizations. Libya has also applied for membership with WTO.

AMU, AU, G-77, IAEA, IMF, NAM, OAPEC, OIC, OPCW, OPEC and UN

7. Major Universities / Scientific Institutions:

1. Al Fateh University
2. University of Garyounis
3. Garyounis University
4. 7<sup>th</sup> October-Misurata University
5. Al Tahadi University, Sirte

8. Important Think-Tanks on Foreign Policy related issues

1. Academy for Graduate Studies, Tripoli

9. Major Tourist attractions:

- Tripoli

Red Castle, Assai al-Hamra, Museum

- Leptis Magna

Regarded as the best Roman site in the Mediterranean (120 Kms east of Tripoli)

- Sabrata

Another Roman site in the Mediterranean (75 Kms west of Tripoli)

- Ghadhames

The oasis town. 650kms southwest of Tripoli, close to the borders of Algeria and Tunisia.

- Tobruk

II World war Memorial

10. Major Newspapers/Magazine/ TV Channels with contact details

Major Newspapers:

- [Al Shams](#)
- [Al Azzahf al Akhder:](#)
- [Al Fagr Al Zaidid](#)
- [Al-Jamahiriyah](#)
- Tripoli Post-English Fortnightly ([www.tripolipost.com](http://www.tripolipost.com))

11. Magazines

- Al Azzahf al Akhder
  - Al Tizara al Tanmiya (Commerce Magazine)
12. TV Channels:
- Jamahiriya TV
13. Radio
- Great Jamahiriyah Radio
  - Voice of Africa

### Political Relations

14. India established a resident Mission in Libya in 1969 and sent its first Ambassador to Tripoli in 1971. India's relations with Libya have traditionally been close and friendly. The high point of 3-decades old India-Libya relations has been the visit of late Prime Minister Smt. Indira Gandhi to this country in 1984. Several Ministerial visits have taken place between the two countries in the recent years. FM Shalgam visited India in 2000. From the Indian side recent visits were-visit of Shri Ghulam Nabi Azad, Minister for Parliamentary Affairs, visited Libya in November 2004, visit of Shri EVKS Elangovan, Minister of State for Commerce and Industry in November 2004, Shri. E. Ahamed, Minister of State for External Affairs in May 2005 and visit of Shri. Rao Inderjit Singh, Minister of State for External Affairs in June-July, 2005. Two Indian Navy ships INS Betwa and INS Shakti visited Tripoli on a good-will mission on 3-6 July 2006.

### Bilateral Economic and Commercial Relations

15. Despite its evident oil wealth – with 29.5 billion barrels of proven oil reserves and 46.4 trillion cubic feet of gas reserves – our economic interaction with Libya has traditionally been largely confined to participation in construction, power sectors and commodity trade. This phenomenon is rapidly changing. Indian companies especially in Hydrocarbon, Power, and IT sector have ongoing projects in Libya.

16. Libya is embarked on an ambitious programme of oil exploration. The government's stated aim is to bring up the oil production from the current level of around 1.6 million barrel per day to 3 million barrel per day by 2010. The government announced two rounds of new Exploration, Production and Sharing Agreement (EPSA IV) in 2005. Oil India- IOC consortium won two oil concessions in 2005 (in 1<sup>st</sup> and 2<sup>nd</sup> rounds of EPSA-IV). OVL also won an oil concession in the 2<sup>nd</sup> round of EPSA-IV. OVL already has stakes in two oil fields along with its foreign partner. In addition to exploration, India companies are in consultation with National Oil Company and its subsidiaries for refinery revamping (IOC) and construction of oil pipe lines (Punj Lloyd and EIL).

17. Apart from Hydrocarbon sector, Indian companies are active in Power, and IT sector, transmission lines and construction. The total worth projects currently being executed by Indian companies in Libya is more than \$ 667 Million. BHEL is currently executing prestigious Western Mountain Gas Turbine Power Project. I-flex Solutions is implementing a project on core banking solutions with Central Bank of Libya and other five banks. KEC, a private sector company, is executing a transmission line project. The Indian firm Dastur Engineering International (DEI) has, since 1971 been providing consultancy services to the Libyan Iron and Steel Company (LISCO) in Misurata. ISPAT group is working on a project to increase LISCO plant's efficiency.

18. Also over the past three decades, Indian companies have executed projects worth more than US \$ 2.5 billion. These included building hospitals, houses, schools, roads, power plants, airports, dams, transmission lines etc.

Bilateral Trade:

19. Bilateral trade has increased significantly since 2004-05. As per latest statistics (up to March 2006), the bilateral trade maintained the momentum (that is being witnessed in the trade since 2003-04) and stood at US \$ 114.89 Million during year 2005-06 as compared to US \$ 29.12 Million for the year 2003-04. Last year it was at US\$ 182.25 Million. The main items in India's export basket during the year 2004-05 are project goods, metals, machinery and instruments, glass/ceramics/refractors/cement, manmade yarns, fabrics and tobacco.

Table:

Year	Total Exports to Libya (million USD)	Total imports from Libya (million USD)	Total trade (million USD)
1999-2000	22.34	20.18	42.52
2000-01	8.07	7.79	15.86
2001-02	9.35	9.53	18.88
2002-03	17.64	2.94	20.58
2003-04	18.73	10.38	29.12
2004-05	168.77	13.48	182.25
2005-06 (Provisional)	103.10	11.79	114.89

Source: DGCI & S, Kolkata

Indian Community in Libya

18. The presence of Indian expatriates, both professionals (Medical doctors and Engineers) and workers, has been an important element of our relationship with Libya. Currently about 10000 Indians are working in Libya of which around 50% are based in and around Tripoli. With Libya's pronounced re-orientation of its economic and trade policies and the likely rising role of the private sector in the economy, the prospects for Indian manpower are promising.

Agreements:

19. Following agreements are under various stages of negotiations:

- Bilateral Investment and Promotion Agreement*
- Cultural Agreement*
- Agreement on Cooperation in Education Sector*
- Air services agreement*
- Shipping Agreement*
- Agreement on Manpower, Training and Development*
- Agreement on Labour force arrangements*

Air links with India/Convenient Travel Routes

20. There is no direct flight from India. Convenient route are Dubai (Emirates operates 4 days a week), London (British airways operates 5 days a week) and Qatar (Qatar operates 4 days a week).

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