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Staff Country Reports

The Socialist People's Libyan Arab Jamahiriya: Statistical Appendix

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THE SOCIALIST PEOPLE'S LIBYAN ARAB JAMAHIRIYA

Statistical Appendix

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Approved by the Middle East and Central Asia Department

April 5, 2007

	Contents	Page
1.	Summary of Real Sector Statistics, 2001–05.....	3
2.	Sectoral Distribution of GDP at Current Prices, 2001–05.....	4
3.	Sectoral Distribution of GDP at Constant 1997 Prices, 2001–05.....	5
4.	Gross Fixed Capital Formation by Economic Sector, 2001–05.....	6
5.	Labor Force and Employment, 2000–04.....	7
6.	Consumer Price Index (End of Period), 2001–06.....	8
7.	Consumer Price Index (Average), 2001–06.....	9
8.	Retail Prices of Selected Items in Tripoli, 2001–05.....	9
9.	Great Man-Made River Financial Operations, 2000–04.....	10
10.	Domestic Production of Petroleum Products, 2001–06.....	10
11.	Domestic Consumption of Petroleum Products, 2001–06.....	11
12.	Domestic Retail Prices of Petroleum Products, 2001–06.....	11
13.	Production and Exports of Gas and Petrochemicals, 2001–06.....	12
14.	Production of Crude Oil and Exports of Crude Oil and Refined Products, 2001–06.....	12
15.	Consolidated Fiscal Operations, 2001–06.....	13
16.	Government Administrative Expenditure, 2001–05.....	14
17.	Central Government Development Expenditures, 2001–04.....	15
18.	Food Subsidies, 2001–05.....	16
19.	Summary Accounts of the Central Bank of Libya, 2001–06.....	17
20.	Summary Accounts of the Deposit Money Banks and Regional Banks, 2001–06.....	18
21.	Monetary Survey, 2001–06.....	19
22.	Foreign Assets and Liabilities of the Central Bank and Commercial Banks, 2001–06.....	20
23.	Summary Accounts of the Libyan Foreign Bank, 2001–06.....	21
24.	Loans Disbursed by the Agricultural Bank, 2001–06.....	21
25.	Loans Disbursed for Housing and Construction Projects by the Savings and Real Estate Investment Bank., 2001–06.....	22
26.	Loans Disbursed by the Development Bank, 2001–06.....	22

27.	Distribution of Credit Facilities by Commercial Banks, 2001–06	23
28.	Interest Rate Structure, 2001–06	24
29.	Balance of Payments, 2001–05.....	25
30.	Composition of External Trade, 2001–05.....	26
31.	Direction of Trade, 2001–05.....	27
32.	Summary of the Tax System.....	28

Table 1. Libya: Summary of Real Sector Statistics, 2001–05

	2001	2002	2003	2004	2005
	(In millions of Libyan dinars)				
Nominal GDP at factor costs	18,745	26,837	33,077	43,067	60,040
Nominal hydrocarbon GDP	7,450	14,916	20,673	29,259	44,507
Nominal nonhydrocarbon GDP	11,295	11,920	12,403	13,808	15,533
Nominal GDP at market prices	19,483	25,200	30,831	39,769	54,540
Nominal hydrocarbon GDP	6,653	13,066	18,253	25,485	38,929
Nominal nonhydrocarbon GDP	12,830	12,134	12,578	14,284	15,611
Real GDP at factor cost	14,036	14,235	15,080	15,831	16,828
Real hydrocarbon GDP	3,701	3,409	4,013	4,310	4,669
Real nonhydrocarbon GDP	10,335	10,825	11,066	11,521	12,159
	(Annual percentage change)				
Nominal GDP at factor costs	5.7	43.2	23.3	30.2	39.4
Nominal hydrocarbon GDP	5.9	100.2	38.6	41.5	52.1
Nominal nonhydrocarbon GDP	5.6	5.5	4.1	11.3	12.5
Nominal GDP at market prices	5.3	29.3	22.3	29.0	37.1
Nominal hydrocarbon GDP	7.1	96.4	39.7	39.6	52.8
Nominal nonhydrocarbon GDP	4.4	-5.4	3.7	13.6	9.3
Real GDP at factor costs	5.9	1.4	5.9	5.0	6.3
Real hydrocarbon GDP	3.3	-7.9	17.7	7.4	8.3
Real nonhydrocarbon GDP	6.8	4.7	2.2	4.1	5.5
GDP deflator	-0.1	41.2	16.3	24.0	31.2
Hydrocarbon deflator	2.5	117.3	17.7	31.8	40.4
Nonhydrocarbon deflator	-1.1	0.8	1.8	6.9	6.6
CPI					
Average	-8.8	-9.9	-2.1	-2.2	2.0
End of period	-10.3	-7.3	-1.3	-3.5	3.0

Sources: Libyan authorities; and Fund staff estimates.

Table 2. Libya: Sectoral Distribution of GDP at Current Prices, 2001–05

	2001	2002	2003	2004	2005
(In millions of Libyan dinars)					
GDP at factor cost	18,745	26,837	33,077	43,067	60,040
Oil sector	7,450	14,916	20,673	29,259	44,507
Non-oil sector	11,295	11,920	12,403	13,808	15,533
Agriculture, fishing, and forestry	1,392	1,349	1,376	1,440	1,527
Mining	307	387	360	418	459
Manufacturing	878	813	765	761	794
Electricity, gas, and water	285	294	303	334	379
Construction	1,063	1,342	1,249	1,450	1,648
Trade, hotels, and restaurants	1,882	2,090	2,205	2,418	2,859
Transportation, communication, and storage	1,299	1,429	1,516	1,641	1,950
Financing, insurance, and business services	377	415	440	477	564
Housing	499	515	534	592	665
Public services	2,901	2,859	3,205	3,800	4,149
Public services (except education and health)	1,301	1,282	1,437	1,704	1,861
Educational services	1,035	1,020	1,143	1,355	1,480
Health services	566	558	625	741	809
Other services	411	428	451	477	539
(In percent of total)					
GDP at factor cost	100.0	100.0	100.0	100.0	100.0
Oil sector	39.7	55.6	62.5	67.9	74.1
Non-oil sector	60.3	44.4	37.5	32.1	25.9
Agriculture, fishing, and forestry	7.4	5.0	4.2	3.3	2.5
Mining	1.6	1.4	1.1	1.0	0.8
Manufacturing	4.7	3.0	2.3	1.8	1.3
Electricity, gas, and water	1.5	1.1	0.9	0.8	0.6
Construction	5.7	5.0	3.8	3.4	2.7
Trade, hotels, and restaurants	10.0	7.8	6.7	5.6	4.8
Transportation, communication, and storage	6.9	5.3	4.6	3.8	3.2
Financing, insurance, and business services	2.0	1.5	1.3	1.1	0.9
Housing	2.7	1.9	1.6	1.4	1.1
Public services	15.5	10.7	9.7	8.8	6.9
Other services	2.2	1.6	1.4	1.1	0.9
(Annual changes in percentage)					
GDP at factor cost	5.7	43.2	23.3	30.2	39.4
Oil production	5.9	100.2	38.6	41.5	52.1
Non-oil sector	5.6	5.5	4.1	11.3	12.5
Agriculture, fishing, and forestry	-3.2	-3.1	2.0	4.6	6.1
Mining	4.4	26.2	-6.9	16.1	9.9
Manufacturing	-1.3	-7.4	-6.0	-0.5	4.3
Electricity, gas, and water	5.4	3.2	3.2	10.3	13.3
Construction	4.9	26.2	-6.9	16.1	13.6
Trade, hotels, and restaurants	11.7	11.0	5.5	9.7	18.3
Transportation, communication, and storage	7.1	10.0	6.1	8.3	18.8
Financing, insurance, and business services	5.6	10.0	6.0	8.4	18.3
Housing	4.9	3.2	3.7	10.8	12.4
Public services	8.8	-1.5	12.1	18.6	9.2
Other services	5.0	4.0	5.5	5.8	12.9
Memorandum items:					
Net indirect taxes and subsidies	738	-1,637	-2,246	-3,298	-5,499
GDP at market prices	19,483	25,200	30,831	39,769	54,540

Source: Ministry of Planning; and staff estimates.

Table 3. Libya: Sectoral Distribution of GDP at Constant 1997 Prices, 2001–05

	2001	2002	2003	2004	2005
(In millions of Libyan dinars)					
GDP at factor cost	14,036	14,235	15,080	15,831	16,828
Oil production	3,701	3,409	4,013	4,310	4,669
Non-oil sector	10,335	10,825	11,066	11,521	12,159
Agriculture, fishing, and forestry	1,322	1,357	1,384	1,411	1,447
Mining	263	316	294	309	331
Manufacturing	746	727	691	680	692
Electricity, gas, and water	316	326	336	353	374
Construction	940	1,130	1,051	1,104	1,183
Trade, hotels, and restaurants	1,698	1,774	1,863	1,975	2,123
Transportation, communication, and storage	1,290	1,419	1,490	1,565	1,690
Financing, insurance, and business services	322	354	374	394	424
Housing	493	508	525	545	583
Public services	2,579	2,542	2,657	2,763	2,860
Other services	368	372	401	421	451
(In percent of total)					
GDP at factor cost	100.0	100.0	100.0	100.0	100.0
Oil production	26.4	23.9	26.6	27.2	27.7
Non-oil sector	73.6	76.1	73.4	72.8	72.3
Agriculture, fishing, and forestry	9.4	9.5	9.2	8.9	8.6
Mining	1.9	2.2	2.0	2.0	2.0
Manufacturing	5.3	5.1	4.6	4.3	4.1
Electricity, gas, and water	2.3	2.3	2.2	2.2	2.2
Construction	6.7	7.9	7.0	7.0	7.0
Trade, hotels, and restaurants	12.1	12.5	12.4	12.5	12.6
Transportation, communication, and storage	9.2	10.0	9.9	9.9	10.0
Financing, insurance, and business services	2.3	2.5	2.5	2.5	2.5
Housing	3.5	3.6	3.5	3.4	3.5
Public services	18.4	17.9	17.6	17.5	17.0
Other services	2.6	2.6	2.7	2.7	2.7
(Annual changes in percent)					
GDP at factor cost	5.9	1.4	5.9	5.0	6.3
Oil production	3.3	-7.9	17.7	7.4	8.3
Non-oil sector	6.8	4.7	2.2	4.1	5.5
Agriculture, fishing, and forestry	3.7	2.6	2.0	2.0	2.5
Mining	4.4	20.2	-7.0	5.0	7.2
Manufacturing	-4.1	-2.5	-5.0	-1.5	1.8
Electricity, gas, and water	5.4	3.2	3.2	5.0	6.0
Construction	18.1	20.2	-7.0	5.0	7.2
Trade, hotels, and restaurants	9.9	4.5	5.0	6.0	7.5
Transportation, communication, and storage	9.5	10.0	5.0	5.0	8.0
Financing, insurance, and business services	41.5	10.0	5.5	5.5	7.5
Housing	4.6	3.0	3.4	3.8	7.0
Public services	2.9	-1.4	4.5	4.0	3.5
Other services	4.6	1.3	7.8	5.0	7.0

Source: Ministry of Planning; and staff estimates.

Table 4. Libya: Gross Fixed Capital Formation by Economic Sector, 2001–05

(In millions of Libyan dinars at current prices)

	2001	2002	2003	2004	2005
Agriculture, forestry, and fishing 1/	479	498	302	252	442
Oil and natural gas	200	350	385	462	600
Mining and quarrying	5	10	12	14	15
Manufacturing	38	176	147	176	173
Electricity, gas, and water	134	224	600	448	932
Construction	9	9	9	11	12
Trade, hotels, and restaurants	11	14	10	21	22
Transportation and communication	242	286	193	432	510
Finance, insurance, and real estate	13	9	6	11	15
Ownership of dwellings	196	818	818	1,274	1,231
Public services (including education and housing)	828	1,178	840	878	844
Education	207	318	...	...	...
Health	120	184	...	...	...
Other services	4	7	7	10	11
Total gross fixed capital formation	2,158	3,580	3,331	3,988	4,807

Source: Ministry of Planning.

1/ Includes Great Man-Made River Project.

Table 5. Libya: Labor Force and Employment, 2000–04 1/

Economic Sectors	2000	2001	2004
	(In thousands)		
Agriculture, forestry, and fishing	239.1	103.4	113.4
Oil and gas extraction	39.9	40.0	43.9
Mining and quarrying	12.5	28.9	31.7
Manufacturing	169.6	172.1	188.8
Electricity, gas, and water	41.0	50.9	55.8
Construction	222.0	45.2	49.6
Trade, hotels, and restaurants	69.5	161.2	176.8
Transportation and communication	143.4	55.5	60.9
Finance, insurance, and real estate	33.0	38.1	41.8
Public administrations	118.9	219.2	240.5
Education services	198.2	365.5	401.0
Health services	86.1	158.3	173.7
Other services	71.8	20.1	22.1
Total employment	1,445.0	1,458.4	1,600.0
<i>Of which:</i>			
Libyans	1,257.1	1,335.4	1,543.1
Non-Libyans	187.9	123.0	56.9
	(Growth rates, in percent 2/)		
Memorandum items:			
Total employment	4.4	0.9	9.7
<i>Of which:</i>			
Libyans	4.4	6.2	15.6
Non-Libyans	4.4	-34.5	-53.7

Source: Libyan authorities.

1/ The GMR is included in agriculture and construction.

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

Table 6. Libya: Consumer Price Index (End of Period), 2001–06
(1999 = 100)

	2001	2002	2003	2004	2005	2006
Food, beverages, and tobacco	82.7	77.5	78.5	73.5	76.0	85.4
Clothes and shoes	83.7	64.2	59.3	60.7	61.3	60.3
Dwellings	85.0	84.8	82.3	82.7	87.5	99.1
Furniture (household)	80.6	79.0	74.6	69.7	71.6	70.9
Health care	104.9	102.0	100.7	103.6	109.5	125.3
Transport	95.8	99.7	95.9	96.2	100.1	100.3
Education and entertainment	96.0	83.0	85.8	82.0	81.8	79.4
Other miscellaneous services	88.9	79.2	80.6	78.1	77.3	78.9
Overall Index	85.7	79.3	78.3	75.6	77.9	83.5
	(In percentage change)					
Food, beverages, and tobacco	-13.8	-6.3	1.3	-6.4	3.4	12.4
Clothes and shoes	-11.5	-23.3	-7.6	2.4	1.0	-1.6
Dwellings	-10.5	-0.2	-2.9	0.5	5.8	13.3
Furniture (household)	-7.4	-2.0	-5.6	-6.6	2.7	-1.0
Health care	0.4	-2.8	-1.3	2.9	5.7	14.4
Transport	-1.2	4.1	-3.8	0.3	4.1	0.2
Education and entertainment	-4.5	-13.5	3.4	-4.4	-0.2	-2.9
Other miscellaneous services	-7.2	-10.9	1.8	-3.1	-1.0	2.1
Overall Index	-10.2	-7.5	-1.3	-3.4	3.0	7.2

Source: Census and Statistics Department.

Table 7. Libya: Consumer Price Index (Average), 2001–06

(1999 = 100)

	2001	2002	2003	2004	2005	2006
Food, beverages, and tobacco	87.8	77.1	76.8	74.8	76.6	78.8
Clothes and shoes	83.0	65.6	60.9	60.8	61.3	61.6
Dwellings	86.8	87.1	83.3	83.2	86.9	99.1
Furniture (household)	82.1	79.2	76.9	70.9	71.2	71.1
Health care	106.6	101.4	97.0	103.5	107.6	115.7
Transport	96.6	99.3	99.0	95.8	98.3	100.1
Education and entertainment	97.0	85.1	83.5	82.2	82.4	80.8
Other miscellaneous services	92.2	81.7	80.3	78.7	77.5	80.3
Overall Index	88.5	79.8	78.1	76.4	77.9	80.6
(In percentage change)						
Food, beverages, and tobacco	-10.0	-12.2	-0.4	-2.5	2.3	2.9
Clothes and shoes	-11.4	-21.0	-7.2	-0.1	0.9	0.4
Dwellings	-11.3	0.4	-4.4	-0.1	4.4	14.1
Furniture (household)	-13.8	-3.6	-2.9	-7.7	0.4	-0.1
Health care	5.6	-4.9	-4.3	6.7	3.9	7.6
Transport	-1.6	2.8	-0.2	-3.3	2.6	1.9
Education and entertainment	-2.5	-12.3	-1.9	-1.5	0.2	-1.9
Other miscellaneous services	-6.0	-11.4	-1.8	-1.9	-1.6	3.6
Overall Index	-8.9	-9.8	-2.1	-2.2	2.0	3.4

Source: Census and Statistics Department.

1/ Based on a 1992 household expenditure survey.

Table 8. Libya: Retail Prices of Selected Items in Tripoli, 2001–05

(In Libyan dinars)

	Unit	2001	2002	2003	2004	Sept. 2005
Poultry	Kilogram	3.147	2.812	2.634	2.636	2.308
Eggs	30 eggs	3.170	2.654	2.897	2.202	3.354
Potatoes	Kilogram	0.625	0.815	0.647	0.742	1.313
Sugar	Kilogram	0.120	0.140	0.133	0.140	0.140
Tea (red)	Kilogram	1.000	1.250	1.250	1.250	1.500
Coffee	Kilogram	4.000	4.000	4.000	4.000	6.000
Olive oil	Liter	2.009	2.281	2.396	2.500	2.333
Sunflower oil	Liter	0.450	0.500	0.538	0.584	0.625
Tobacco	20 cigarettes	0.900	0.713	0.650	0.650	1.000
Gasoline	Liter	0.140	0.150	0.150	0.120	0.140
Kerosene	Liter	0.060	0.070	0.060	0.060	0.080
Gas in cylinder	15 Kilograms	1.250	1.250	0.125	1.250	1.500
Electricity	Kilowatts	0.020	0.020	0.020	0.020	0.020

Source: Census and Statistics Department.

Table 9. Libya: Great Man-Made River Financial Operations, 2000–04

(In millions of Libyan dinars)

Year	Revenues	Expenditures	Deficit (-) Surplus (+)	Accumulated Deficit/Surplus
2000	375.5	365.9	9.6	-894.9
2001	447.7	350.5	97.2	-797.7
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

Source: Great Man-Made River Authority.

Table 10. Libya: Domestic Production of Petroleum Products, 2001–06

(In thousands of metric tons)

	2001	2002	2003	2004	2005	Jan.–June 2006
Natural gas (bottled)	163	119	195	191	166.7	95.8
Gasoline	757	716	858	654	800	379.5
Jet fuel	1,519	1,487	1,562	1,406	1495.2	712.5
Naphtha (raw)	2,419	2,348	2,585	2,474	2769.8	1380.1
Gas oil	3,743	3,352	3,771	3,842	4103.6	2059.7
Fuel oil	6,045	5,887	6,244	6,431	7083.8	3492.5
Total	14,646	13,909	15,216	14,999	16419.1	8120.1

Source: National Oil Corporation.

Table 11. Libya: Domestic Consumption of Petroleum Products, 2001–06

(In thousands of metric tons)

	2001	2002	2003	2004	2005	Jan.–June 2006
Gasoline	1,884	2,017	2,146	2,257	2,331	1,192
Kerosene and jet fuel	326	325	392	533	632.5	270.6
Kerosene	94	...	...	...	...	...
Jet fuel	232	...	...	...	...	...
Fuel oil	1,896	2,373	2,549	2,473	2460.2	1266.3
Gas oil	2,660	3,073	3,429	3,783	3574.9	1816.2
LPG	256	277	272	281	286.7	144.5
Asphalt	55	77	0	...	...	...
Total	7,077	8,142	8,787	9,327	9285.3	4689.2

Source: National Oil Corporation.

Table 12. Libya: Domestic Retail Prices of Petroleum Products, 2001–06

(In dirhams per liter, unless otherwise specified)

	2001	2002	2003	2004	2005	Jan.–June 2006
Premium gasoline 1/ (98 octane premium)	140	150	150	150	...	...
Premium gasoline (94 octane premium)	105	115	115	115	150	150
Kerosene	60	70	70	70	80	80
Gas oil	110	120	120	120	140	140
Fuel oil (dinars per ton)	12	27.6	27.6	27.6	27.6	27.6
LPG (per 15-kilo cylinder)	1250	1250	1250	1250	1500	1500

Source: National Oil Corporation.

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

Table 13. Libya: Production and Exports of Gas and Petrochemicals, 2001–06

	2001	2002	2003	2004	2005	Jan.–June 2006
(In billions of cubic feet)						
Gas produced	484	464	494	527	765	450
Used	406	391	365	379	415	201
Flared	78	73	128	148	350	248
(In thousands of metric tons)						
Petrochemical exports	1863	1819	2022	1819	1860	941
Methanol	592	715	659	600	595	323
Ammonia	132	152	196	138	129	77
Urea	740	718	775	758	702	330

Source: National Oil Corporation.

Table 14. Libya: Production of Crude Oil and Exports of Crude Oil and Refined Products, 2001–06

(In millions of barrels)

	Production			Exports		
	Daily Average	Total	Change in Total (In percent)	Daily Average	Total	Change in Total (In percent)
2001	1.416	517	-0.6	1.053	384	1.3
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 (June)	1.723	314	...	1.384	253	...

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

Table 15. Libya: Consolidated Fiscal Operations, 2001–06

	2001	2002	2003	2004	2005	2006
(In millions of Libyan dinars)						
Total Revenue	7,891	12,850	16,614	23,272	37,413	47,088
Hydrocarbon 1/	5,296	10,150	14,506	20,141	34,764	43,566
Nonhydrocarbon 2/	2,596	2,700	2,108	3,131	2,650	3,523
Nonhydrocarbon Tax Revenue	2,056	1,150	725	1,617	1,526	1,786
Taxes on income and profits	381	506	70	309	397	691
Taxes on international trade	1,531	379	385	602	517	527
Other tax revenue	143	266	270	705	611	569
Nontax Revenue	540	1,550	1,383	1,515	1,124	1,736
Total expenditure and net lending	8,038	10,063	13,396	17,230	19,060	21,377
Total Expenditure	8,038	10,063	13,396	17,129	16,640	20,797
Current expenditure	6,226	6,724	10,564	10,195	8,245	9,693
Administrative budget	3,537	4,183	4,228	5,611	7,166	8,219
Expenditure on goods and services	3,161	3,684	3,499	4,647	5,669	6,655
Wages and salaries	2,297	2,546	2,812	3,445	4,007	4,575
Other purchases of goods and services	863	1,139	688	1,202	1,662	2,080
Interest Payments	75	0	0	0	0	0
Subsidies and other current transfers	301	499	728	964	1,497	1,564
Defense	...	...	...	894	981	769
Extrabudgetary current expenditure	2,689	2,541	6,336	3,690	99	705
Oil Reserve Fund 3/	2,193	1,966	5,636	3,690	99	705
Defense	496	575	700	...	...	...
Capital expenditure	1,813	3,339	2,832	6,933	8,395	11,105
Development budget	1,539	2,936	2,204	6,135	7,570	10,079
Extrabudgetary capital expenditure	274	403	628	798	825	1,026
Net lending	0	0	0	102	2,420	580
Errors and Omissions 4/	-447	1,229	-1,333	-859	1,979	213
Overall balance	300	1,559	4,552	6,901	16,375	25,498
Nonhydrocarbon balance	-4,996	-8,592	-9,955	-13,240	-18,389	-18,068
Domestic Financing	-300	-1,559	-4,552	-6,901	-16,375	-25,498
Banking system	-213	-1,134	-4,207	-6,654	-15,877	-19,874
Nonbank financing 5/	-87	-425	-344	-247	-498	-5,624
(In percent of GDP)						
Total Revenue	40.5	51.0	53.9	58.5	68.6	71.2
Hydrocarbon 1/	27.2	40.3	47.1	50.6	63.7	65.9
Nonhydrocarbon 2/	13.3	10.7	6.8	7.9	4.9	5.3
Total Expenditure and net lending	41.3	39.9	43.4	43.3	34.9	32.3
Total Expenditure	41.3	39.9	43.4	43.1	30.5	31.5
Of which: Current expenditure	32.0	26.7	34.3	25.6	15.1	14.7
Wage bill	11.8	10.1	9.1	8.7	7.3	6.9
Subsidies	1.5	2.0	2.4	2.4	2.7	2.4
Capital expenditure	9.3	13.2	9.2	17.4	15.4	16.8
Budgetary expenditure	26.1	28.2	20.9	31.8	28.8	28.8
Extra-budgetary expenditure	15.2	11.7	22.6	11.3	1.7	2.6
Net lending	0.0	0.0	0.0	0.3	4.4	0.9
Errors and omissions	-2.3	4.9	-4.3	-2.2	3.6	0.3
Memorandum item						
Nominal GDP (In millions of Libyan Dinars)	19,483	25,200	30,831	39,769	54,540	66,112

Sources: Ministry of finance; and staff estimates and projections.

1/ The difference between total oil revenue and the ORF allocations represents the budgetary oil revenues.

2/ Net of income taxes and includes the contributions to the social security fund.

3/ ORF expenditure for 2003 and 2004 includes payments for the Lockerbie Settlement of LD 1,388 million and LD 1,404 million, respectively.

4/ Corresponds to operations (net) not accounted for.

5/ For 2006, includes exceptional oil receipts (+ LD 1.6 billion in the form of fees paid by some foreign oil companies) and transfers to the Libya Africa Investment Fund (-LD 6.8 billion).

Table 16. Libya: Government Administrative Expenditure, 2001–05

(In millions of Libyan dinars)

	2001	2002	2003	2004	2005
Expenditure of central secretariats					
General people's Congress	49	43	44	47	48
General people's Committee	218	222	204	190	178
Justice and public security	202	219	244	284	313
Education and scientific research 1/	170	175	196	0	0
Finance	133	42	41	47	53
Information and culture	0	0	0	0	0
Foreign affairs	68	178	175	233	240
Planning, economy, and trade	1	1	1	5	6
Tourism	0	0	0	4	5
Miscellaneous and Contingencies	0	129	119	180	227
Transfers to public institutions	85	67	58	72	172
Public debt	255	60	60	60	60
Investment expenditure	100	100	0	0	0
Subsidies	301	499	480	832	1,050
Allocations to the regions	2,198	2,042	2,140	2,687	2,665
Others	0	501	297	336	0
Total administrative expenditures	3,779	4,278	4,058	4,977	5,017
Allocations to the regions (in percent of total)	58	48	53	54	53

Source: Secretariat of Finance

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

Table 17. Libya : Central Government Development Expenditures, 2001–04

(In millions of Libyan dinars)

	2001	2002	2003	2004
Total development budgetary expenditure	1,539	3,702	2,050	3,581
Goods-producing sectors:	305	553	710	865
Agriculture, marine, and livestock wealth 1/	150	184	124	263
Industry and energy	156	369	586	603
Economic services sectors	482	688	293	681
Housing and public utilities	293	454	195	388
Communication and transportation	190	234	98	293
Social services sectors:	410	1,272	679	988
Education, establishment, and youth and scientific research	216	739	316	603
Health and social security	136	406	326	249
Justice	43	72	31	91
Information, culture, and tourism	15	55	5	45
Other sectors	341	1,189	368	1,046
Economy and trade	6	33	3	14
Planning and finance	12	106	48	83
Foreign affairs	0	0	10	50
Regional development	104	177	144	183
Great Man-Made River	0	365	161	154
Human development	0	169	0	0
Working groups and Excessive Staff Emergency Reserve	7	0	0	0
Payoff the previous liabilities	188	316	0	366
Other	25	23	3	196

Source: High Planning Council.

1/ Including GMR .

Table 18. Libya: Food Subsidies, 2001–05 1/

(In millions of Libyan dinars)

	2001	2002	2003	2004	2005
Wheat	12	99	-31	77	0
Flour	124	151	338	527	491
Sugar	11	22	39	44	55
Rice	8	52	46	104	101
Olive and other vegetable oils	-6	5	99	165	120
Tea	18	11	15	31	17
Coffee	0	0	0	0	0
Tomato paste	9	9	16	0	0
Dry yeast	0	1	4	11	10
Dry legumes	0	0	0	0	0
Evaporated milk	-7	3	56	147	0
Semolina	0	4	37	48	37
Miscellaneous	4	2	6	6	7
Pasta	0	0	0	42	0
Total	172	357	625	1,202	839

Source : National Supply Corporation (NASCO).

1/ A minus sign indicates an operating surplus.

Table 19. Libya: Summary Accounts of the Central Bank of Libya, 2001–06

(In millions of Libyan dinars)

	2001	2002	2003	2004	2005	2006
Foreign assets	9,414	18,444	26,578	33,073	54,460	77,253
Gold	58	58	58	58	58	58
Foreign exchange	8,675	16,997	24,866	31,332	52,681	75,420
Reserve Position with the Fund	324	651	764	764	764	764
SDR holdings	358	738	890	919	956	1,011
Claims on government	7,151	7,010	7,012	828	828	828
Claims on treasury 1/	6,789	6,790	6,792	608	608	608
Great Man-Made River (GMR)	362	220	220	220	220	220
Claims on other sectors 2/	339	884	1,300	1,499	2,522	2,837
Claims on nonfinancial public enterprises	330	873	1,287	1,485	2,505	2,819
Claims on private sector	10	11	13	15	16	18
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	87	58	29	1	2	62
Unclassified assets	648	526	1,109	1,598	1,390	3,488
Total Assets	17,639	26,921	36,028	36,999	59,201	84,468
Total Liabilities	17,639	26,921	36,028	36,999	59,201	84,468
Reserve money	6,141	6,240	6,891	9,966	14,423	16,657
Currency outside CBL	2,690	2,752	2,883	2,794	3,482	4,134
Currency with DMBs	131	138	120	182	173	214
Currency outside DMBs	2,560	2,614	2,764	2,613	3,309	3,920
Commercial Banks' reserves with CBL	1,183	906	914	1,510	2,748	3,487
Demand deposits 3/	454	460	351	740	1,407	1,016
Time and savings deposits	1,813	2,123	2,743	4,921	6,786	8,020
Of which : Commercial Banks	1,614	1,984	2,634	4,876	6,752	2,040
Restricted deposits	738	1,468	1,702	1,352	1,549	2,608
Government deposits	7,765	8,587	12,964	19,519	32,563	53,721
Treasury deposits	7,384	8,217	12,551	19,105	31,890	52,588
Social Security Fund deposits	381	370	413	414	673	1,133
Foreign liabilities	4	4	5	7	12	13
Capital accounts	2,639	9,919	13,991	4,315	5,761	5,002
Unclassified liabilities	352	702	476	1,841	4,894	6,469

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 20. Libya: Summary Accounts of the Deposit Money Banks and Regional Banks, 2001–06

(In millions of Libyan dinars)

	2001	2002	2003	2004	2005	2006
Reserves	2,447	2,557	3,258	6,342	9,204	11,506
Currency	131	138	120	182	173	214
Deposits with central bank	2,316	2,420	3,138	6,160	9,031	11,292
Foreign assets	623	778	794	1,312	2,046	2,299
Claims on government	1,811	1,811	1,811	373	373	373
Treasury bills	1,438	1,438	1,438	0	0	0
Great Man-Made River (GMR)	373	373	373	373	373	373
Claims on other sectors	6,137	6,569	7,005	6,712	6,379	7,288
Claims on nonfinancial public enterprises	1,501	1,965	2,497	1,993	1,766	2,329
Claims on private sector	4,482	4,427	4,285	4,438	4,560	4,873
Claims on other banking institutions	78	82	77	67	45	75
Claims on nonbank financial institutions	76	96	146	215	7	11
Unclassified assets	1,629	1,820	1,700	1,813	1,795	2,634
Total Assets	12,647	13,535	14,566	16,552	19,795	24,099
Total Liabilities	12,647	13,535	14,566	16,552	19,795	24,099
Demand deposits	4,690	5,632	5,915	7,184	9,312	11,555
Time, savings, and foreign currency deposits	2,339	2,021	2,421	2,554	3,034	3,227
Time and savings deposits	2,309	1,994	2,383	2,519	2,958	3,133
Foreign currency deposits	31	28	38	35	76	94
Restricted deposits	741	670	792	857	1,176	1,415
Foreign liabilities	57	94	244	141	72	105
Credit from central bank	91	61	32	1	1	58
Government deposits	582	788	678	1,147	1,227	1,918
Capital accounts	992	1,306	1,470	1,566	1,844	2,006
Unclassified liabilities	3,155	2,962	3,016	3,102	3,130	3,816

Source: Central Bank of Libya

Table 22. Libya: Foreign Assets and Liabilities of the Central Bank and Commercial Banks, 2001–06

	2001	2002	2003	2004	2005	2006
Central Bank of Libya						
Foreign assets	9,414	18,444	26,578	33,073	54,460	77,253
Gold	58	58	58	58	58	58
Foreign exchange	8,675	16,997	24,866	31,332	52,681	75,420
Reserve position in IMF	324	651	764	764	764	764
SDR holdings	358	738	890	919	956	1,011
Foreign liabilities	4	4	5	7	12	13
Foreign assets (net)	9,410	18,440	26,573	33,066	54,448	77,241
Deposit money banks						
Foreign assets	623	778	794	1,312	2,046	2,299
Foreign liabilities	57	94	244	141	72	105
Foreign assets (net)	566	683	550	1,171	1,974	2,195
Banking system						
Foreign assets	10,037	19,221	27,371	34,385	56,505	79,552
Foreign liabilities	61	98	248	148	83	117
Foreign assets (net)	9,976	19,123	27,123	34,237	56,422	79,435
Net foreign assets of central bank	14,475	15,242	20,434	26,574	40,272	57,131
Net foreign assets of commercial banks	870	565	423	941	1,460	1,623
Net foreign assets of banking system	15,346	15,807	20,857	27,516	41,732	58,754
Official exchange rate (LD/US\$, eop)	0.65	1.21	1.30	1.24	1.35	1.35
Official exchange rate (LD/US\$, pa)	0.61	1.27	1.28	1.30	1.31	1.31

Source: Central Bank of Libya.

Table 23. Libya: Summary Accounts of the Libyan Foreign Bank, 2001–06

(In millions of Libyan dinars)

	2001	2002	2003	2004	2005	Sept. 2006
Current assets	3,581	6,579	7,169	9,746	10,828	16,521
Cash and short-term balances with banks	259	308	521	505	513	935
Time deposits with banks	3,043	5,781	6,120	9,010	10,216	15,411
Short-term facilities	279	490	528	231	99	174
Noncurrent assets	2,138	3,662	4,549	4,357	4,572	4,374
Investments, loans, and securities	1,518	2,678	3,315	3,153	3,262	3,708
Participations	437	668	790	1,072	1,232	617
Other noncurrent assets	183	316	445	133	78	48
Unpaid capital	0	0	0	0	0	0
Fixed assets	2	3	4	3	2.7	2.1
Assets = liabilities	5,721	10,244	11,721	14,106	15,402	20,897
Current liabilities	4,520	7,554	8,423	10,392	11,249	17,140
Demand deposits	442	1,081	1,214	1,550	1,921	1,514
Time deposits	4,002	6,351	7,062	8,702	9,164	15,531
Other current liabilities	76	122	146	141	163	95
Noncurrent liabilities	911	2,392	2,990	2,449	2,713	1,831
Share capital and reserves	290	298	309	1,265	1,441	1,926
Shareholders dividend	0	0	0	0	0	0

Source: Libyan Foreign Bank.

Table 24. Libya: Loans Disbursed by the Agricultural Bank, 2001–06

(In millions of Libyan dinars)

	2001	2002	2003	2004	2005	Sept. 2006
Short-term loans	55.2	57.4	51.9	62.2	60.1	95
Medium-term loans	44.5	92.4	115.6	137.1	296.5	368
Long-term loans	31.5	82.9	130.5	146.9	356.1	434
Total new disbursed, year-on-year	36.5	118.5	79.9	78.6	...	...
Repayment, year-on-year	18.3	17.1	14.5	6.2	...	...
Loan stock outstanding at end of period	131.2	232.6	298.0	370.5	717	...

Source: Agricultural Bank.

Table 25. Libya: Loans Disbursed for Housing and Construction Projects
by the Savings and Real Estate Investment Bank, 2001–06

(In millions of Libyan dinars)

	2001	2002 1/	2003	2004	2005	Sept. 2006
Housing loans	75.5	302.9	511.6	885.5	1,855.9	2,711.0
Construction projects	18.7	12.5	198.6	83.8	95.1	203.9
Total new disbursed, year on year	94.2	315.4	710.2	969.3	...	...
Repayment, year-on-year	6.0	42.2	517.1	...	...	...
Loan stock outstanding at end of period	608.9	882.1	1,075.2	1,150.4	1,976.5	...

Source: Savings and Real Estate Investment Bank.

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

Table 26. Libya: Loans Disbursed by the Development Bank, 2001–06

(In millions of Libyan dinars)

	2001	2002	2003	2004	2005	Sept. 2006
Food industries	4.8	7.4	16.7	11.2	10.8	6.3
Building materials plastics	2.1	5.1	10.9	6.5	18.6	39.4
Chemicals and plastics	6.7	18.8	13.7	4.1	8.6	10.6
Metal works	1.9	10.0	10.1	2.2	3.2	2.3
Textile industries	1.3	0.2	0.8	0.2	0.2	0.0
Furniture industries	0.7	0.3	1.1	0.3	8.4	0.2
Industrial services workshops	5.5	17.1	16.7	7.1	196.7	115.0
Others	8.8	10.3	7.8	4.4	8.0	5.2
Total loans disbursed	31.7	69.2	77.8	36.0	254.4	179.0
Loan stock outstanding at end of period	212.0	339.6	429.0	498.9	502.7	...

Source: Development Bank.

Table 27. Libya: Distribution of Credit Facilities by Commercial Banks, 2001–06

(In millions of Libyan dinars)

Sectors	2001	2002	2003	2004	2005	Sept. 2006
Petroleum	107	169	206	629	501	905
Electricity	347	381	443	101	79	87
Transportation and communication	149	130	95	165	58	109
Planning and economy	929	1,138	1,066	546	460	511
Industry	346	318	367	365	218	308
Treasury	7	23	23	12	18	9
Health	133	85	203	162	42	39
Agriculture	172	191	232	229	106	102
Housing and public utilities	472	439	411	451	261	213
Education	13	39	44	40	46	52
Information and culture	8	12	34	35	14	15
Social security	4	1	4	2	0	1
Tourism	49	57	61	50	38	47
Marine wealth	39	44	39	31	29	6
Justice and general security	15	16	22	54	17	24
Great Man-Made River	394	421	420	414	373	373
National Investment Council	89	0	0	0	0	0
National Banking corporation	31	31	29	19	19	18
Specialized banks	38	25	44	44	6	5
Craftsmen and partnerships	60	0	0	0	0	0
Other private sector	359	0	0	0	0	0
Social loans	1,083	1,699	1,959	1,487	1,426	1,402
Housing loans	1,469	1,103	1,165	1,456	591	517
Other domestic	582	945	544	920	...	...
Total domestic	6,896	7,266	7,411	7,212	5,997	6,507
Foreign companies	151	195	269	198	83	105
Foreign letters of guarantees	0	0	0	0	0	0
Total domestic and foreign	7,047	7,461	7,680	7,410	6,167	6,723

Source: Central Bank of Libya.

Table 28. Libya: Interest Rate Structure, 2000–06

(In percent)

	2000–02	2003	2004	2005	2006
Central bank and treasury					
Rediscount rate	5.00	5.00	4.00	4.00	4.00
Treasury bills rate 1/	5.00	5.50	5.50	...	...
Treasury bonds rate 1/	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	...	...
11–30 days	3.00	3.00	2.00	...	...
31–89 days	3.50	3.50	2.50	...	...
90–180 days	4.00	4.00	3.00	...	...
181–360 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) 2/					
Loans and advances					
Secured	7.00	7.00	6.00	6.50	6.50
Unsecured	7.50	7.50	6.50	6.50	6.50
Agricultural, industrial	6.00	6.00	3.00	6.50	6.50
Real estate loans	2.00	3.00	3.00	6.50	6.50
Civil servants to production	5.00	3.00	3.00	6.50	6.50
Interbank lending rates	4.00	4.00	4.00	4.00	4.00

Source : Central Bank of Libya

1/ In 2004, the government bought back its entire debt from the banking system.

2/ As of August 2005, banks were granted autonomy to freely determine interest rates on deposits and to set lending rates within a band of 250 basis points above the discount rate.

Table 29. Libya: Balance of Payments, 2001–05

(In millions of US dollars)

	2001	2002	2003	2004	Prel. 2005
Current Account	4,267	652	5,158	7,410	17,325
Goods and Services	5,338	1,259	6,292	10,165	18,240
Goods	6,188	2,395	7,447	11,642	20,072
Exports (fob)	11,014	9,803	14,647	20,410	30,948
Hydrocarbon sector 1/	10,594	9,620	14,159	19,533	30,448
Other exports	420	184	489	877	500
Imports (fob)	-4,825	-7,408	-7,200	-8,768	-10,875
Of which: oil sector	-752	-626	-950	-1,271	-1,378
Services (net)	-850	-1,137	-1,155	-1,477	-1,832
Debit	1,033	1,539	1,597	1,914	2,320
Credit	183	402	442	437	488
Freight and insurance for imports	-263	-343	-540	-658	...
Travel	-494	-628	-352	-368	...
Transportation	-169	-83	-104	-85	...
Government services (other)	-209	-190	43	45	...
Private services (other)	-79	-100	-202	-134	...
Of which: Hydrocarbon sector	-49	-23	-23	-33	...
Income	-240	265	540	-246	-281
Direct investment income 2/	-747	-585	-845	-1,337	-1,834
Other investment income	507	850	1,385	1,091	1,553
Government sector	414	740	1,263	966	1,403
Private sector	93	110	122	125	150
Current transfers	-832	-872	-1,673	-2,509	-634
General government 3/	0	0	-1,174	-1,741	-112
Private sector	-832	-872	-499	-768	-522
Oil sector	-127	-105	-156	-210	-259
Other sectors (workers transfers abroad)	-705	-767	-343	-558	-588
Capital and Financial Account	-2,073	78	-316	-1,830	72
Direct investment	-308	281	79	-643	1,499
Abroad	-175	136	-63	-1,000	-128
In Libya	-133	145	142	357	1,627
Portfolio investment	-393	-393	-393	-393	-393
Other investment	-406	-131	212	-1,000	-1,034
Errors and Omissions and Other Capital	-856	-416	-1,720	-944	-1,975
Overall Balance	1,338	314	3,122	4,637	15,422
Reserve items	-1,338	-314	-3,122	-6146	-15422
Memorandum items:					
Official exchange rate, LD/US\$ (pa)	0.61	1.27	1.28	1.30	1.31
Official exchange rate, LD/US\$ (eop)	0.65	1.21	1.30	1.24	1.35
Gross official reserves (in billions of US\$)	39.3	39.3	39.3	39.3	39.3
Gross official reserves, in months of next year's imports of GS	17.6	19.4	21.9	23.3	30.2
Current account balance (in percent of GDP)	13.3	3.3	21.5	24.3	41.6
Overall balance of payments (in percent of GDP)	4.2	1.6	13.0	15.2	37.0
Nominal GDP (in billions of US\$)	32.2	19.8	24.0	30.5	41.7

Source: 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 the Lockerbie Settlement of US\$1,076 million and US\$1,080 million, respectively.

Table 30. Libya: Composition of External Trade , 2001–05

(In percent of total)

	2001	2002	2003	2004	2005
Imports 1/	100.0	100.0	100.0	100.0	100.0
Food and live animals	17.1	15.0	13.4	14.1	14.8
Beverages and tobacco	0.4	0.4	0.1	0.2	0.4
Crude materials, inedible, except fuels	2.2	2.1	1.4	1.4	1.8
Mineral fuels, lubricants, and related materials	0.1	1.3	0.7	0.7	0.3
Animal and vegetable oils and fats	1.9	0.9	3.1	1.9	1.4
Chemicals	6.5	8.5	5.3	4.0	5.9
Materials	15.9	19.8	20.9	19.9	20.7
Machinery and transport equipment	42.3	43.0	48.0	48.0	47.6
Miscellaneous manufactures	13.6	9.0	7.1	9.8	7.1
Exports 2/	100.0	100.0	100.0	100.0	100.0
Hydrocarbons	96.1	98.1	96.6	95.7	97.3
Other	3.9	1.9	3.4	4.3	2.7

Source: 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, 2001–05 1/

(In percent of total)

	2001	2002	2003	2004	2005
Imports	100.0	100.0	100.0	100.0	100.0
Arab countries	10.2	9.7	10.1	6.1	8.7
Asian countries	14.5	18.5	13.8	22.9	21.7
<i>Of which: Japan</i>	3.5	6.5	8.7	8.3	3.1
Other African countries	0.9	0.4	0.4	0.2	0.3
European countries	67.9	63.3	71.8	63.1	61.1
<i>Of which:</i>					
France	4.4	4.4	4.9	4.0	5.2
Germany	13.1	11.2	8.9	12.0	9.3
Greece	0.4	0.8	1.0	0.6	0.8
Italy	24.3	24.4	18.4	18.3	11.9
Netherlands	2.6	1.8	1.3	1.1	1.0
Spain	1.8	1.9	1.4	1.5	1.0
Turkey	1.3	1.5	2.1	1.8	2.0
United Kingdom	5.7	7.0	5.4	4.1	3.4
Western Hemisphere countries	5.8	7.2	3.5	7.5	7.8
<i>Of which:</i>					
Canada	0.6	1.1	1.1	1.8	0.8
United States	2.8	2.9	1.9	2.5	3.0
Unallocated	0.7	0.8	0.4	0.2	0.4
Exports	100.0	100.0	100.0	100.0	100.0
Arab countries	6.6	6.2	4.6	3.9	3.6
Asian countries	2.8	3.3	4.9	4.1	15.1
Other African countries	0.3	0.4	0.2	0.2	0.1
European countries	90.0	89.9	89.9	90.5	76.8
<i>Of which:</i>					
France	3.6	3.7	2.6	2.1	5.6
Germany	14.1	13.3	14.7	18.3	9.7
Greece	2.3	2.4	2.2	2.1	3.2
Italy	41.6	41.0	39.6	39.3	41.5
Netherlands	1.2	1.1	0.9	0.7	2.0
Spain	15.5	17.1	14.7	13.3	10.0
Turkey	6.2	5.8	7.7	8.3	7.5
United Kingdom	1.8	2.8	2.4	1.7	2.0
Western Hemisphere countries	0.3	0.2	0.4	1.3	4.4

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: November 2006

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 1,200 (b) married person with no dependent children LD 1,800 (c) married person, widowed, or divorced, with dependent children LD 2,400. 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 1,200 (b) married person with no dependent children LD 1,800 (c) married person, widowed, or divorced, with dependent children LD 2,400. 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.	<table border="0"> <tr> <td>Income brackets (LD)</td> <td>Rates (In percent)</td> </tr> <tr> <td colspan="2">Commercial Profits:</td> </tr> <tr> <td>First 10,000</td> <td>20%</td> </tr> <tr> <td>Next 20,000</td> <td>25%</td> </tr> <tr> <td>Next 30,000</td> <td>30%</td> </tr> <tr> <td>Additional Income</td> <td>35%</td> </tr> <tr> <td colspan="2">Industrial Profits:</td> </tr> <tr> <td>First 10,000</td> <td>15%</td> </tr> <tr> <td>Next 20,000</td> <td>20%</td> </tr> <tr> <td>Next 30,000</td> <td>25%</td> </tr> <tr> <td>Additional Income</td> <td>30%</td> </tr> </table>	Income brackets (LD)	Rates (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%
Income brackets (LD)	Rates (In percent)																								
Commercial Profits:																									
First 10,000	20%																								
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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																						

Tax	Nature of Tax	Exemptions and Deductions	Rates										
<p>5. TAX ON INCOME IN ENTITIES THAT APPLY THE PHRASE "PARTNERS, NOT EMPLOYEES"</p>	<p>The income of partners in all production entities that apply the phrase "partners, not employees" is subject to this tax.</p>	<p>Personal allowances: (a) single person LD 1,200 (b) married person with no dependent children LD 1,800 (c) married person, widowed, or divorced, with dependent children LD 2,400. 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.</p>	<table border="0"> <thead> <tr> <th data-bbox="1154 327 1279 386">Income brackets (LD)</th> <th data-bbox="1365 327 1503 386">Rates (In percent)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1154 417 1317 447">First 10,000</td> <td data-bbox="1455 417 1503 447">10%</td> </tr> <tr> <td data-bbox="1154 447 1317 476">Next 20,000</td> <td data-bbox="1455 447 1503 476">15%</td> </tr> <tr> <td data-bbox="1154 476 1317 506">Additional Income</td> <td data-bbox="1455 476 1503 506">20%</td> </tr> </tbody> </table>	Income brackets (LD)	Rates (In percent)	First 10,000	10%	Next 20,000	15%	Additional Income	20%		
Income brackets (LD)	Rates (In percent)												
First 10,000	10%												
Next 20,000	15%												
Additional Income	20%												
<p>6. TAX ON NONCOMMERCIAL PROFITS</p>	<p>This tax applies to income from the liberal professions.</p>	<p>Personal allowances: (a) single person LD 1,200 (b) married person with no dependent children LD 1,800 (c) married person, widowed, or divorced, with dependent children LD 2,400. 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.</p>	<table border="0"> <thead> <tr> <th data-bbox="1154 1077 1279 1136">Income brackets (LD)</th> <th data-bbox="1365 1077 1503 1136">Rates (In percent)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1154 1167 1317 1197">First 10,000</td> <td data-bbox="1455 1167 1503 1197">15%</td> </tr> <tr> <td data-bbox="1154 1197 1317 1226">Next 20,000</td> <td data-bbox="1455 1197 1503 1226">20%</td> </tr> <tr> <td data-bbox="1154 1226 1317 1255">Next 30,000</td> <td data-bbox="1455 1226 1503 1255">25%</td> </tr> <tr> <td data-bbox="1154 1255 1317 1285">Additional Income</td> <td data-bbox="1455 1255 1503 1285">30%</td> </tr> </tbody> </table>	Income brackets (LD)	Rates (In percent)	First 10,000	15%	Next 20,000	20%	Next 30,000	25%	Additional Income	30%
Income brackets (LD)	Rates (In percent)												
First 10,000	15%												
Next 20,000	20%												
Next 30,000	25%												
Additional Income	30%												

Tax	Nature of Tax	Exemptions and Deductions	Rates												
7. TAX ON WAGES AND SALARIES	<p>This tax applies to income from labor and any income from any service or function, whether of a permanent or temporary nature.</p> <p>The tax is deducted at source by the employer.</p>	<p>Personal allowances: (a) single person LD 1,200 (b) married person with no dependent children LD 1,800 (c) married person, widowed, or divorced, with dependent children LD 2,400.</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>	<table border="0"> <thead> <tr> <th data-bbox="1154 338 1279 365">Income brackets (LD)</th> <th data-bbox="1284 338 1507 365">Rates (In percent)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1154 432 1279 459">First 4,800</td> <td data-bbox="1284 432 1507 459">8%</td> </tr> <tr> <td data-bbox="1154 464 1279 491">Next 4,800</td> <td data-bbox="1284 464 1507 491">10%</td> </tr> <tr> <td data-bbox="1154 495 1279 522">Additional Income</td> <td data-bbox="1284 495 1507 522">15%</td> </tr> </tbody> </table>	Income brackets (LD)	Rates (In percent)	First 4,800	8%	Next 4,800	10%	Additional Income	15%				
Income brackets (LD)	Rates (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.	<table border="0"> <thead> <tr> <th data-bbox="1154 1121 1279 1205">Income brackets (LD) (In percent)</th> <th data-bbox="1284 1121 1507 1205">Rates</th> </tr> </thead> <tbody> <tr> <td data-bbox="1154 1241 1279 1268">0–50 per month</td> <td data-bbox="1284 1241 1507 1268">1%</td> </tr> <tr> <td data-bbox="1154 1272 1279 1299">50–100 per month.....</td> <td data-bbox="1284 1272 1507 1299">2%</td> </tr> <tr> <td data-bbox="1154 1304 1279 1331">Over 100</td> <td data-bbox="1284 1304 1507 1331">3%</td> </tr> </tbody> </table>	Income brackets (LD) (In percent)	Rates	0–50 per month	1%	50–100 per month.....	2%	Over 100	3%				
Income brackets (LD) (In percent)	Rates														
0–50 per month	1%														
50–100 per month.....	2%														
Over 100	3%														
B. CORPORATION															
1. TAX ON COMPANIES	<p>Companies and branches of foreign companies in Libya are subject to this tax.</p> <p>Petroleum companies are subject to special provisions concerning royalties, income tax, and production sharing.</p>	Establishment expenses as defined by the Law.	<table border="0"> <thead> <tr> <th data-bbox="1154 1402 1279 1486">Income brackets (LD)</th> <th data-bbox="1284 1402 1507 1486">Rates (In percent)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1154 1493 1279 1520">First 200,000</td> <td data-bbox="1284 1493 1507 1520">15%</td> </tr> <tr> <td data-bbox="1154 1524 1279 1551">Next 300,000</td> <td data-bbox="1284 1524 1507 1551">20%</td> </tr> <tr> <td data-bbox="1154 1556 1279 1583">Next 500,000</td> <td data-bbox="1284 1556 1507 1583">30%</td> </tr> <tr> <td data-bbox="1154 1587 1279 1614">Next 500,000</td> <td data-bbox="1284 1587 1507 1614">35%</td> </tr> <tr> <td data-bbox="1154 1619 1279 1646">Additional Income</td> <td data-bbox="1284 1619 1507 1646">40%</td> </tr> </tbody> </table>	Income brackets (LD)	Rates (In percent)	First 200,000	15%	Next 300,000	20%	Next 500,000	30%	Next 500,000	35%	Additional Income	40%
Income brackets (LD)	Rates (In percent)														
First 200,000	15%														
Next 300,000	20%														
Next 500,000	30%														
Next 500,000	35%														
Additional Income	40%														

2. TAXES ON GOODS AND SERVICES			
Tax	Nature of Tax	Exemptions and Deductions	Rates
1. GENERAL SALES TAX	Does not exist.	None.	None.
2. EXCISES	<p>The excise taxes apply to a number of commodities whether they are domestically-produced or imported.</p> <p>Taxes on petroleum products are specific and are the same on both imports and domestic production.</p> <p>Taxes on all other commodities are ad valorem and are lower on domestic production as a protective measure.</p>	None.	<p>For petroleum products, the taxes are in the range of 7–32 dirhams per liter.</p> <p>For other commodities, the rates are in the range of 2–5 percent on domestic production (Production Tax) and 15–25 percent on imports (Consumption Tax).</p>
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													
Tax	Nature of Tax	Exemptions and Deductions	Rates										
1. STAMP DUTIES	The duty is levied on a range of instruments and transactions including bills of exchange, leases, contracts, mortgages, and licenses.	<p>Documents and actions drawn up or concluded by public agencies.</p> <p>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.</p> <p>Documents and actions drawn up or concluded by foreign diplomatic or consular entities, subject to reciprocity.</p> <p>Documents and actions drawn up or concluded by certain international organizations.</p> <p>Documents related to Pilgrimage to Mecca.</p> <p>Documents related to studies in various educational institutions.</p> <p>Documents or actions drawn up or concluded by persons drawing basic pensions or wages.</p> <p>Documents submitted by persons seeking employment.</p> <p>Other exemptions specific to each stamp duty also apply.</p>	The duty is specific to each action as stipulated by its Law.										
2. THE GREAT MAN-MADE RIVER	This is an extra-budgetary tax levied on sales of gasoline, diesel, cigarettes, and airline tickets.	None.	<table> <thead> <tr> <th>Item</th> <th>Rates</th> </tr> </thead> <tbody> <tr> <td>Gasoline (per liter) .</td> <td>LD 0.020</td> </tr> <tr> <td>Diesel (per liter)</td> <td>LD 0.005</td> </tr> <tr> <td>Cigarettes (per cigarette) .</td> <td>LD 0.010</td> </tr> <tr> <td>Airline tickets.....</td> <td>10%</td> </tr> </tbody> </table>	Item	Rates	Gasoline (per liter) .	LD 0.020	Diesel (per liter)	LD 0.005	Cigarettes (per cigarette) .	LD 0.010	Airline tickets.....	10%
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Gasoline (per liter) .	LD 0.020												
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Sources: Various published sources.