LIBYAN BUDGET EXPENDITURE REVIEW 2022

Examining the GNU spending patterns to increase transparency and accountability in Libya.

JULY, 2023

AUTHORS ARE ANONYMOUS FOR SAFETY REASONS

Introduction:

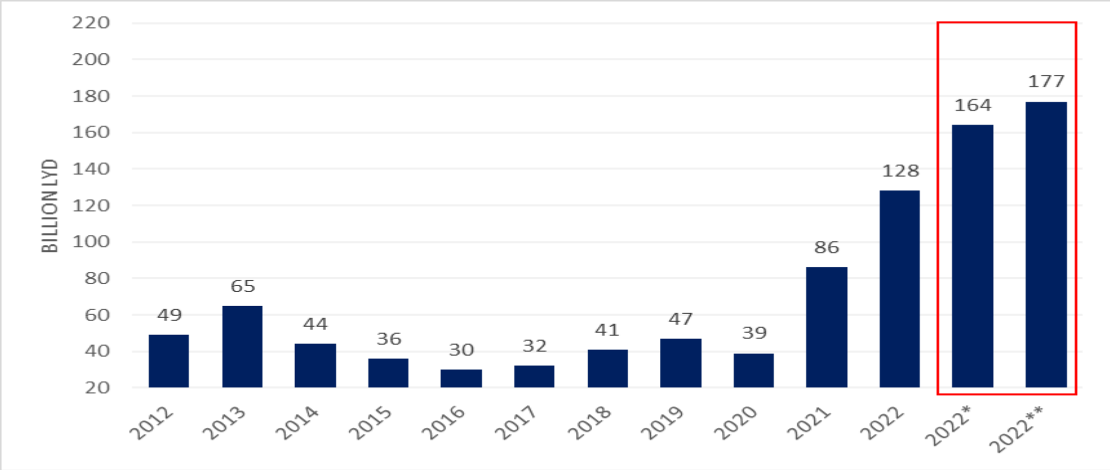
The economic landscape of Libya has been significantly affected by political polarization, instability, violent conflict, and external economic shocks, leading to formidable challenges in managing public expenditure. The prolonged dispute among rival authorities since 2014 resulted in the absence of a budget law. As a consequence, the responsibility of determining fund allocation and disbursement has largely fallen upon the Central Bank of Libya (CBL). The Libyan Political Agreement of 2015[1] incorporated provisions allowing the government to establish temporary emergency financial arrangements in consultation with the CBL. While these measures were intended to be temporary until the enactment of a new budget law, the CBL's pivotal role endured throughout the Government of National Accord (GNA) from 2016 to 2021. In 2021, the Government of National Unity (GNU) faced challenges in reaching an agreement on a budget law with the House of Representatives (HoR). Thus, the CBL's influence in allocating revenues has remained indispensable given the prevailing circumstances.

Against this backdrop, the release of a consolidated revenue and expenditure statement covering the period from January 1 to December 31, 2022, referred to as the "CBL Report" henceforth, represents a significant milestone. Unlike previous years, where only the aggregated totals of spending chapters were disclosed, the 2022 data provides a detailed breakdown of line items within the budget chapters and offers a comprehensive analysis of expenditures at the ministerial and sub-ministerial levels. Such a publication represents a notable stride towards enhancing transparency in Libya's public finances and serves as a valuable resource for researchers and analysts seeking to gain an evidence-based understanding of Libya’s public expenditure.

The analysis of the CBL Report raises crucial inquiries into the allocation and reporting of state funds. It exposes instances of misallocations, unexplained omissions, and a lack of clear objectives, thereby prompting fundamental questions about the basis of expenditure under the 1/12 rule by the GNU and the CBL, since it is unclear which previous budget is in reference (See Figure 1 for all budgets since 2012), as well as the guiding criteria for the allocation of funds. Despite the CBL note mentioning 2021 as the year of reference, the addition of the NOC extraordinary budgets, addition of salary deficits, and the hiding of energy subsidy allowed for spending more than 2021 and manipulation of the 1/12 rule. While this document aims to present some conclusive analyses, the answers to these questions remain inconclusive.

[1] ‘Libyan Political Agreement’, United Nations Support Mission in Libya, 17 December 2015, https://unsmil.unmissions.org/sites/default/files/Libyan%20Political%20Agreement%20-%20ENG%20.pdf.

Figure 1: Budget Expenditure in Post-2011



Note: 2022 represents the subsidy-adjusted budget estimate (conservative)*
*2022** represents the subsidy-adjusted budget estimate (high).*

Nevertheless, it is essential to consider two significant caveats from the outset. Firstly, while the CBL allocates funds to the Ministry of Finance, the execution of payments falls within the Ministry's purview as part of the executive branch. Consequently, the CBL Report does not serve as definitive evidence that the allocated funds were indeed expended as intended. The Ministry of Finance has published its own figures, revealing a slight discrepancy of approximately 2 million dinars compared to the CBL figures. However, due to the differing breakdowns of figures between the Ministry of Finance and the CBL, making direct comparisons becomes challenging. Secondly, it is important to note that the CBL figures do not encompass the spending of the Government of National Stability (GNS)[2].

Finally, this heightened transparency not only underscores the novelty of analyzing these expenditure data but also highlights the importance of timely access to this valuable information. With the current intensifying discussion and debate on who should control the oil revenue among rivals, understanding Libya state budget spending pattern is key. However, previous reports on how state resources are managed are usually kept hidden from public (e.g., Deloitte audit report) or produced in large volumes without crisp summaries (e.g., Audit Bureau reports) representing a great barrier in the Libyans move toward more transparency and accountability. This report tried to fill this gap by providing a summary of key insights derived from a comprehensive analysis of last year's public spending. It consists of two main parts: first, an overview of macro-level analysis, which reveals insights into the overall composition of the spending formula, and second, sectoral-level analyses that delve into the expenditures of key sectors.

[2] There is no public record of the GNS spending figures or how they spent their budget representing a great challenge to the transparency transition.

KEY FINDINGS

I. Macro-level analysis

Fuel subsidies have been relocated outside of the official budget.

The fuel subsidy, a significant portion of the budget, is missing from the CBL and Ministry of Finance reports. The only recorded allocation to the fuel subsidy is a figure of LYD 4.9 billion, assigned to the National Oil Corporation (NOC). As of February 1, 2023, this amount, according to the Audit Bureau Chairman, has yet to be spent. [3] This adjustment in reporting marks the NOC's tactic of directly handling payments for refined products,[4] a development highlighted by the CBL in its Expenditure and Revenue reports and the Audit Bureau Report for 2021.

This represents a significant shift, and while it is not unprecedented in Libya's history for some of the fuel subsidies to be excluded from the government's budget, the current amount is considerably substantial. According to the Chairman of the NOC, the average annual cost of fuel subsidies in Libya is estimated to be around LYD 36 billion. [5] However, it is important to note that this estimate is based on data from previous years and does not fully capture the impact of the global energy price increases witnessed in 2022.

Two pieces of evidence provide solid estimates regarding the magnitude of unreported fuel subsidies. Firstly, data from the Brega Oil and Gas Marketing Company (see annex 2) for the first quarter of 2022 indicate that the total cost of fuel subsidies for the year is approximately $9.8 billion, equivalent to LYD 49 billion. This estimate is obtained by extrapolating the reported expenditure of $2.45 billion for the first quarter, as provided by the company, to cover the entire year ($2.45 billion * 4 = $9.8 billion).[6]

Second, during a television interview,[7] the Chairman of the Libya Audit Bureau, Khaled Shakshak, disclosed that the actual budget allocation amounted to LYD 164 billion, not the reported LYD 127.9 billion. Shakshak specifically highlighted a significant LYD 36 billion allocation for fuel subsidy, further reinforcing the substantial impact of unreported subsidies on the overall budget.

Consequently, based on these two pieces of evidence, the actual budget figure is estimated to range from 164 to 177 billion Libyan dinars, a substantial increase compared to the reported figure of LYD 127.9 billion (See Figure 2). This discrepancy raises concerns regarding the transparency of financial data and the potential misrepresentation of information to the Libyan population regarding the utilization of their valuable national oil resources.

Moreover, the budget lacks consideration for the opportunity costs associated with locally produced fuel and gas, creating a significant gap in the true energy subsidy costs within the country. According to the Chairman of the NOC, Libya annually consumes locally produced gas amounting to

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[3] According to the Chairman of the Libya Audit Bureau, Khaled Shakshak, the mentioned amount is still held in the NOC account within the CBL and has not been utilized or expended. See Shakshak interview (minute 1:16:00 to 1:17:00)

[4] This new arrangement was put in place in response to the conflict between the previous chair of the NOC and the CBL regarding oil revenues.

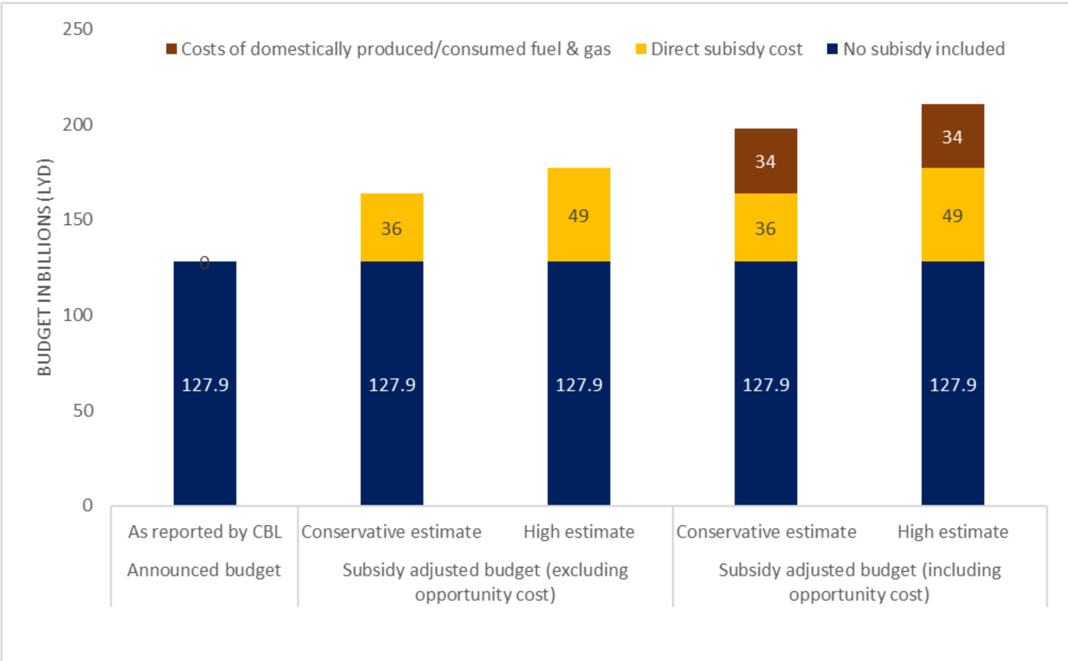
[5] Minutes 13:56 of NOC TV interview

[6] The assumption is that public consumption of fuel does not significantly change between the quarters.

[7] Interview: see minute 1:16:00 to 1:17:00

approximately LYD 24 billion (equivalent to USD 5 billion). The majority of this gas, around 90%, is consumed by the General Electricity Company of Libya (GECOL), with smaller portions provided to the iron and steel factory and cement factories. Additionally, locally produced fuel is also not taken into account. Brega Company's data from 2022 reveals that the foregone revenue from domestically produced fuel, if sold on the international market, amounts to around LYD 10 billion (USD 2.3 billion). When combining the costs of domestically refined fuel (LYD 10 billion) and domestically consumed gas (LYD 24 billion), the budget overlooks an opportunity cost of approximately LYD 34 billion. Adding this figure to the announced budget leads to actual budget in the range of LYD200 billion (see figure 2). Although this omission has been a longstanding practice in Libya, excluding the prices of locally produced fuel and gas masks the actual costs of energy subsidy in the country.

Figure 2: Budget adjusted to include unreported fuel subsidy



At least two-thirds of the budget was spent on salaries and subsidies

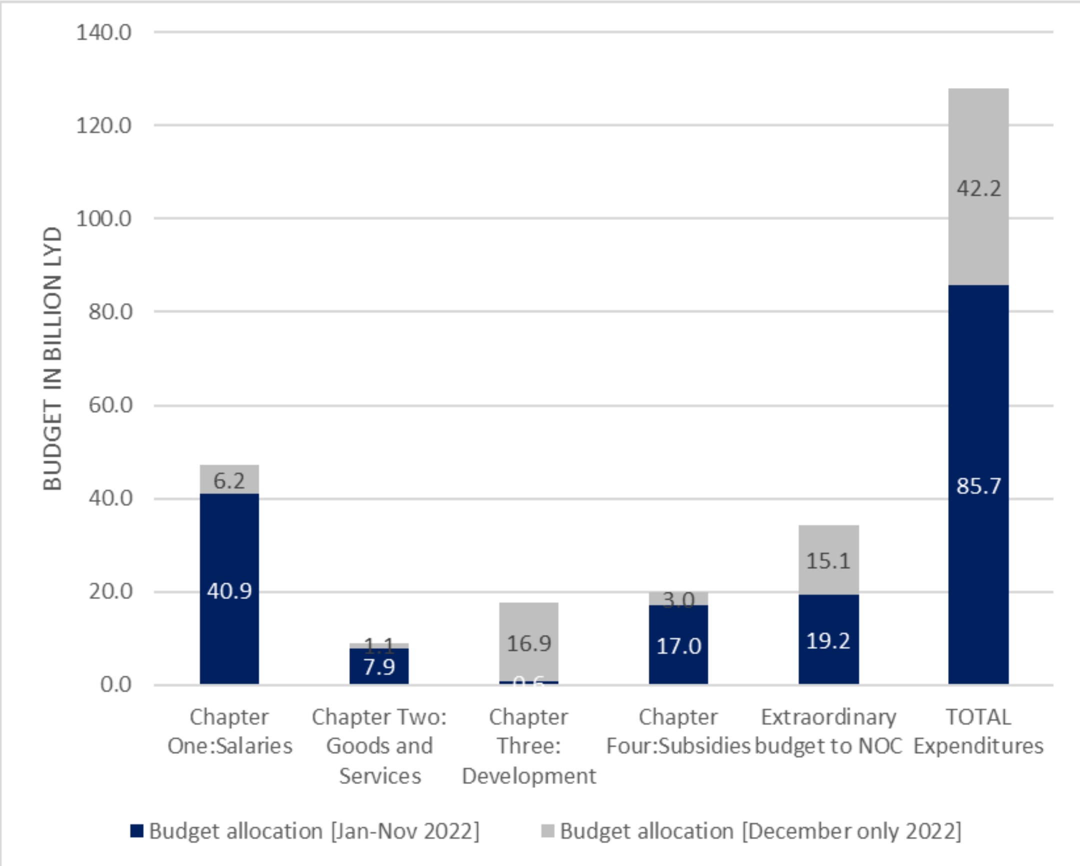
Despite the significant increase in expenditures for development and operational spending in 2022, salaries and subsidies constituted at least 65% of the total expenditure. Chapter One (Salaries) for 2022 reported an expenditure of 50.7 billion LYD, and Chapter Four (Subsidies) reportedly exceeded 56 billion LYD[8]. As explained above, the exact figure for Chapter Four is not known, as the actual figures for the fuel subsidy were not made public. This concerning proportion raises issues as it restricts the government's capacity to allocate sufficient funds to crucial areas such as infrastructure development, healthcare, and education. Moreover, the heavy reliance on salaries and subsidies leaves the development and operational budgets highly vulnerable to revenue fluctuations, making them susceptible to potential budget cuts.

The month of December 2022 marked a substantial escalation in both total expenditures and revenue.

[8] Using the most conservative estimate

A comparison between the CBL reports for January to November 2022 and January to December 2022 reveals a significant allocation of over LYD 40 billion in December alone, accounting for approximately one-third of the total reported budget. This sudden surge in expenditures during December primarily stems from Chapter Three, which encompasses development expenses (See figure 3). Notably, the expenditure in this chapter skyrocketed from 614 million dinars until the end of November to LYD 17.5 billion until the end of December, representing an increase of approximately LYD 17 billion within a single month

Figure 3: Expenditure in December vs the other months



Note: for Jan-Nov 2022 budget allocation announcement see the CBL report for this period here: link

Given the end of the financial year, none of this surge was actually spent on any development projects in 2022. At the government's request, the CBL shifted the allocations to the "Deposits and Trust" account managed by the Ministry of Finance to prevent them from being returned at the end of the fiscal year, 31 December. Although the CBL refers to multiple and supporting legal justifications[9] as the basis for this action, numerous observers argue that this contradicts the State Financial System Law[10] and its regulations (for example, the practice is to use the rule for projects that are in progress and not new ones. Instead the GNU moved a whole chapter (3) to the next year taking advantage of the increased revenue and give itself spending budget more than 1/12 rule), and the decision by the House of Representatives to only spend on essential items such as salaries and subsidies (a

[9] Note 5, page 7 of the CBL report

[10] Libya Financial Law Article 161, 162, and 163.

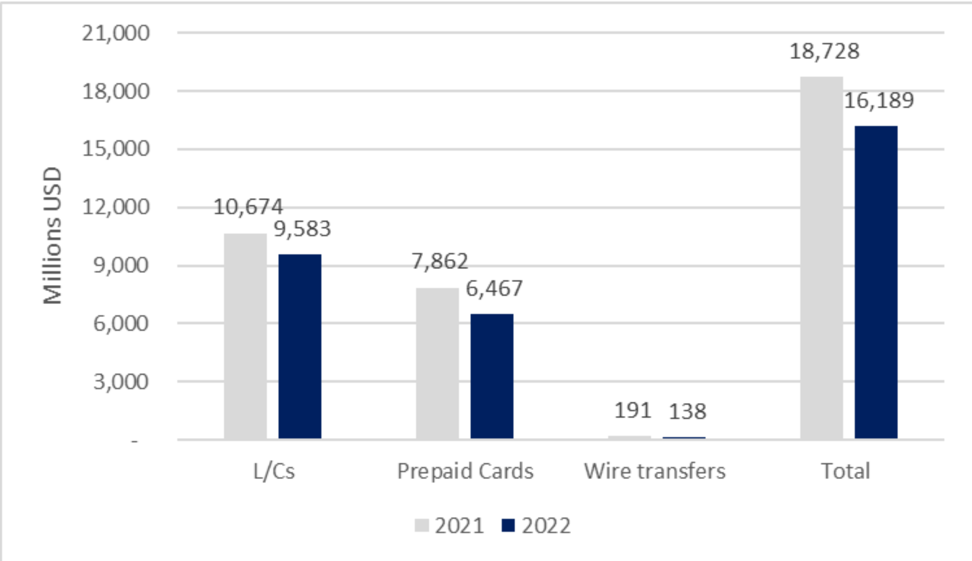
commitment that the CBL honored from the start of the year up until the end of November). Some also conjecture that this additional LYD 17 billion will offer the government an extra budget for the year 2023, over and above the 1/12 budget.

Another significant increase in expenditure is seen in the full allotment of the exceptional budget for the National Oil Corporation (NOC), with total allocation exceeding 34 billion dinars during 2022, inclusive of 15 billion dinars in December alone. This substantial allocation to the NOC raises concerns regarding its utilization and the extent of scrutiny it will face.

Letters of Credits continue to be a powerful instrument at CBL's disposal

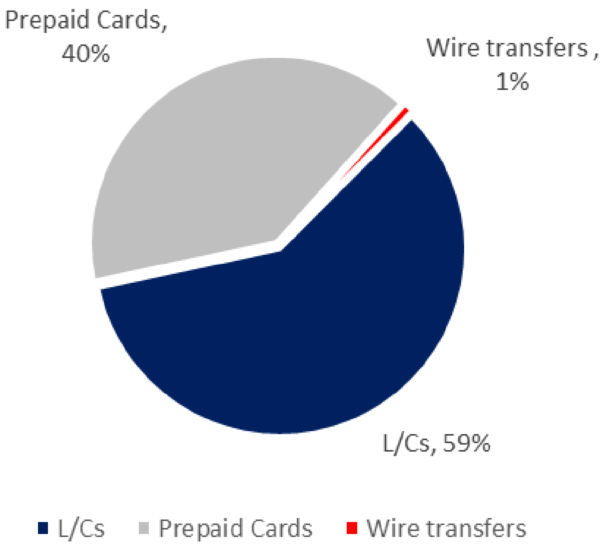
Despite the significant reduction in the disparity between the official and parallel foreign exchange rates, the procurement of foreign currencies through the banks remains crucial in the Libyan economy. The CBL sells foreign currencies in three forms: letters of credit (L/Cs), prepaid cards, and wire transfers. In comparison to 2021, the amount of foreign currencies sold to commercial banks decreased by 14% between in 2022 (See Figure 4).

Figure 4: Sale of foreign currencies through commercial banks



In 2022, the sale of Letters of Credit (L/Cs) constituted the largest share of foreign currency sales, accounting for 59% of the total sales to commercial banks. The beneficiaries of L/Cs are either private or public companies importing goods to Libya. On the other hand, individual Libyans, who purchase prepaid cards for personal use, made up 40% of the total sales. See Figure 5 for the value of foreign currencies sold through different means in 2022.

Figure 5: The value of foreign currencies sold through different means in 2022

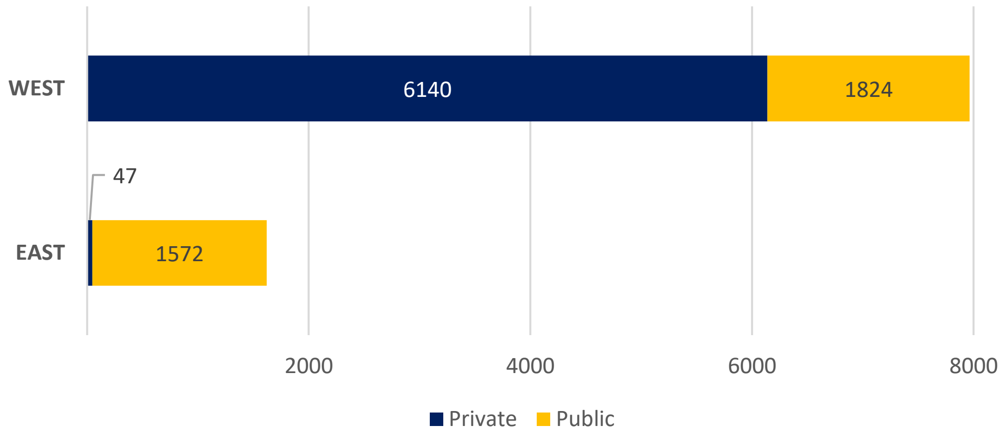


The key channel for securing large amount of foreign currencies in Libya remains the Letters of Credit (L/Cs). An analysis of the CBL's data on L/Cs for 2022 reveals noteworthy results.

Al-Jumhuria Bank, a public bank headquartered in Gherian, had the highest L/C value for the year, at 1.238 billion USD. Interestingly, Yaqeen Bank, a private bank established in Tripoli in September 2019, comes second, with an L/C value of 1.218 billion USD. It raises questions as to how such a new private bank, started operating in September 2019, managed to surpass virtually all other Libyan banks in L/C value which are larger in terms of deposits amount. For perspective, Yaqeen Bank secured nearly twice the amount acquired by the National Commercial Bank, one of Libya's oldest and most substantial banks, headquartered in Al-Bayda, which obtained 0.741 billion USD in L/Cs.

Closer evaluation of the data shows a geographical disparity in the distribution of L/C. In aggregate, L/C to banks in the West of Libya accounted for 83% (or almost US$8 billion), while the eastern banks (i.e., banks with headquarter in the east) obtained only 17% (or US$1.6 billion) out of the total US$9.5 billion L/C during 2022. This disparity signifies when examining only the private banks given that they account for 65% of the total L/C (or US6.1 billion out of the total US$9.5 billion). 99.2% of the L/Cs to private banks were granted to private banks headquartered in Tripoli, while only 0.8% was allocated to a single private bank headquartered in Benghazi, namely Al-Mutawassit Bank (see figure 6 and annex 3 for more details). While there are more private banks in the west compared to the east but some of the most prominent and oldest eastern private banks in Libya received no L/C allocations at all during the previous year (e.g., Bank of Commerce and Development and Al-Ejemaa Al-Arabi Bank). This concentration of L/C access within the CBL in Tripoli effectively establishes a monopolistic control, providing CBL leadership with a potent tool to secure allegiances and marginalize adversaries within the current political instability.

Figure 6. Distribution of L/Cs among banks with HQ in the West vs East in 2022 (in Millions USD)



This substantial imbalance in the access to foreign currencies in Libya highlights the degree to which the politicization of the CBL has distorted the banking sector and exacerbated grievances, particularly in the east where there are strong claims of disproportionate marginalization. In particular, it has reportedly resulted in the migration of private capital from businesses and individuals from private banks in Benghazi to those with HQs in Tripoli to ensure that they secure access to L/C.

The CBL report sheds light on the government's spending priorities and reveals a significant disparity between the allocation of funds to the security sector and the health sector.

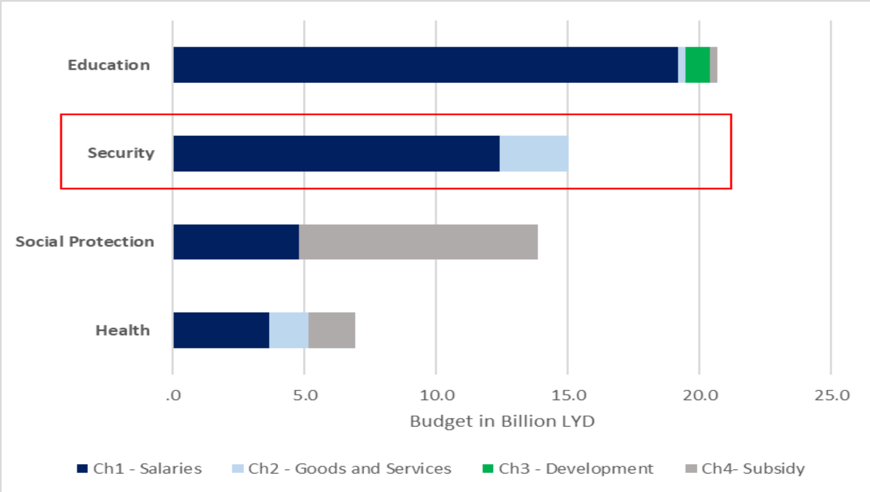
The expenditure of LYD 15 billion[11] on the security sector is more than double the amount allocated to health, which received LYD 6.9 billion (as shown in Figure 6). Notably, the combined spending on security agencies under the budgets of the Prime Minister's Office and the Presidency Council reaches approximately LYD 2 billion, surpassing the entire budget of the Ministry of Technical Education, which stands at LYD 1.4 billion. Moreover, the security expenditure for both the Prime Minister and the Presidency Council constitutes a substantial share of their respective budget allocations, accounting for 64% (LYD 1.25 billion out of the total LYD 1.95 billion) and 90.7% (LYD 703.6 million out of the total LYD 775.7 million), respectively.

The significant discrepancy in allocations raises critical concerns regarding the alignment of government priorities with the needs of its citizens.

It is important to highlight that the education sector accommodates a substantial number of underutilized public employees, with salary expenditures totaling LYD 19 billion. Consequently, the substantial portion of spending allocated to this sector does not necessarily signify a prioritization of educational needs, but rather aims to support the well-being of citizens.

[11] Note: In this analysis, the security sector spending includes spending under the accounts of security agencies under the Prime Minister's Office and Presidential Council, Ministry of Defense, Ministry of Interior, Judiciary Police (Justice Ministry), and Municipal Guard Apparatus (Local Government Ministry)

Figure 7. Total budget allocation for selected sectors, by chapters

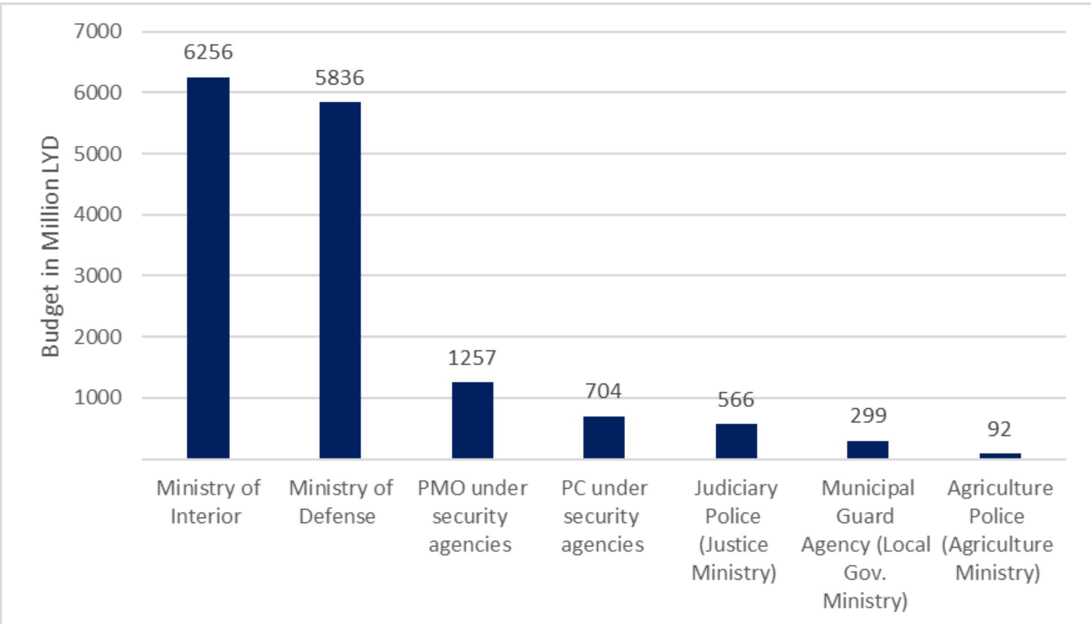


II. Sectoral-level Analyses

Expenditure on security is substantial, yet the actual scale remains uncertain.

Analyzing the entries in the CBL report linked to the security sector suggests an identifiable spending of approximately LYD 15 billion. These budgetary allocations fall under various departments, including the Ministry of Defence, the Ministry of Interior, the Presidency Council, the Prime Minister's Office, and several others (Figure 8).

Figure 8: Security spending by ministry (LYD millions)



Detailed disaggregation of these amounts is largely inaccessible. Numerous armed groups financed by these ministries do not have a standalone fiscal and legal status, hence are not individually named. For example, the CBL report indicates that the Presidential Council allocated 703 million dinars to security agencies, accounting for 91% of its total expenditure. Further investigation reveals that the

Stability Support Apparatus, led by Agneiwa al-Kikli and established by the Presidential Council in 2021, [12] is among the most prominent of these agencies.

Another point of interest is the observable discrepancy in reported figures from the CBL and the Ministry of Finance concerning salary allocations within the budget for the Ministry of Interior. The CBL reported 3,172 million, while the Ministry of Finance listed 5,942 million. Even after adding the 2,156 million allocated to Security Directorates under the Financial Controller's budget - Ministry of Finance, according to the CBL, salaries under the Ministry of Interior would total 5,328 million LYD, leading to a discrepancy of 614 million.

Additionally, the Special Operation Force, operating under the Ministry of Interior and predominantly composed of Misrata forces, has received a larger operational budget compared to the salary budget—a financial pattern uncommon in Libyan spending practices. The Force's operating budget equals an astounding 164% of its salary budget.

Unprecedented Increase In social protection

In 2022, the Ministry of Social Affairs spent over 15 billion LYD, as stated in the CBL report. In contrast, the Audit Bureau Report for 2021 indicates that the same ministry spent only 0.136 billion LYD for 2021. The substantial increase in expenditures between 2021 and 2022 can largely be attributed to the implementation of various cash assistance programs. These programs aimed to provide allowances to specific vulnerable groups within the population, including unemployed married women, unemployed unmarried women (+18), children, and displaced families. Despite the fact that most of these schemes were established in 2013 under Law 27, it was only the GNU that managed to activate and implement them.

According to the Ministry of Social Affairs, 1,100,660[13] women received these allowances across Libya in 2022. For context, this figure represents over half of the entire female (+18) population in Libya. More significantly, the Ministry announced that for 2022 1,183,595 families benefited from the children allowance, which represents over 80% of the total estimated number of families in Libya.[14] During times of crisis and high inflation, these almost universal programs undoubtedly hold significant value by assisting vulnerable households and low-income families in coping with adversities. However, it is crucial to acknowledge that certain groups were systematically excluded from these social protection schemes, particularly children with non-Libyan fathers and individuals with Administrative Numbers instead of National ID numbers. These excluded groups are predominantly located in the southern region of Libya.

Government priorities are misguided

To assess the prioritization of government spending, an examination of the budget allocated to the Libyan South Development and Reconstruction Fund compared to the budget allocated to the Electronic Aviation Department for the year 2022 provides enlightening insights. By referring to the available official CBL report, these findings shed light on the decision-making processes. According to

[12] Decree Number 38 for 2021

[13] Check the Ministry's official Facebook page: https://www.facebook.com/photo/?fbid=534194642073131&set=a.313166840842580

[14] An estimate drawn using the Bureau of Statistic and Census data

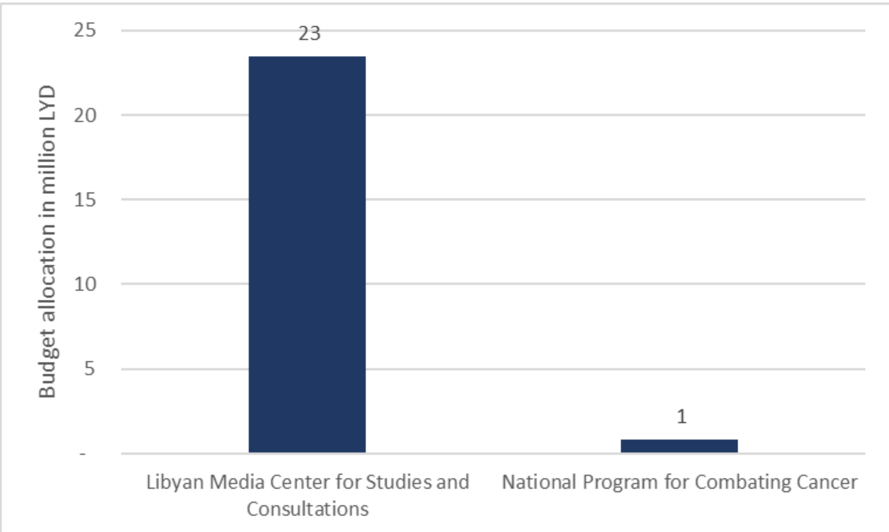
the CBL report, the budget allocated by the GNU for the Electronic Aviation Department is three times greater than the allocation for the Southern Development and Reconstruction Fund. Both agencies were established by the GNU within the past two years. The Southern Development and Reconstruction Fund was formed in August 2021 with the objective of promoting development and enhancing the quality of life in the southern region, in alignment with modern requirements. On the other hand, the Electronic Aviation Department was established in May 2022 under the supervision of the Prime Minister's Council, specifically tasked with overseeing the utilization of unmanned aerial vehicles in diverse fields, including security and military applications.

The misaligned priorities become particularly evident in the health sector, where the issue of cancer has reached alarming levels in Libya in recent years, without clear understanding of its root causes.

Nationally, data from the National Cancer Control Program reveals that Libya witnesses over 6,000 new cases of cancer annually.[15] Shockingly, in 2020 alone, the World Health Organization reported 4,750 cancer-related deaths in Libya.[16] Despite the gravity of the situation, government spending has failed to reflect the urgency required.

In the past year, the GNU allocated a mere 800,000 Libyan dinars to the National Cancer Control Program. To provide perspective, approximately 23 million Libyan dinars were allocated to the Libyan Media Center for Studies and Consultations in Cairo, which is affiliated with the office of the House of Representatives. Notably, the media center played a prominent role in the Speaker's election campaign during the 2021 election process.[17]

Figure 9: Spotlight of unfunded institutions



[15] Check out this link: https://www.nccp.gov.ly/
[16] Check out this link: https://gco.iarc.fr/today/data/factsheets/populations/434-libya-fact-sheets.pdf
[17] See this video for the main role of the center. https://www.facebook.com/watch/?v=226364336081677

The CBL report highlights the government's utilization of millions of state funds to secure loyalty through foreign appointments.

Expenditure on the Ministry of Foreign Affairs, in certain budget categories, has surpassed that of the education sector. In 2022, the government allocated a considerable amount from its operational budget (Chapter 2: Goods and Services) to support embassies and consulates worldwide, totaling LYD 959 million. This amount is eight times higher than the government's expenditure from the same budget chapter on the Ministry of Basic Education in Libya (LYD 104 million), and approximately three times higher than the combined expenditure on the three education ministries, including basic, higher, and technical education ministries (LYD 263.2 million).

Despite the primary objective of the Presidency Council being national reconciliation, the allocation of funds towards this activity has been minimal. Out of the total expenditure of LYD 775 million, an overwhelming 90% (LYD 703 million) has been directed towards security agencies. In stark contrast, a mere 0.7% of the budget, equivalent to LYD 574,000, has been allocated to support the National Reconciliation process.

Certain allocations made to the Prime Minister's office have raised significant concerns regarding financial controls. One notable case is the inclusion of the Organization for the Development of Administrative Centres (ODAC). It is worth highlighting that ODAC, historically managed by the prime minister's extended family, is intended to operate independently of government control. In fact, ODAC has argued in court cases outside Libya that it cannot be held accountable for the debts of the Libyan state and should not be targeted for reparations for the actions of the previous regime, as it possesses an independent legal identity.

Another example is the Misrata Free Zone, which is listed under the Prime Minister's Office. Given that the prime minister and his family hail from Misrata and are known to engage in extensive business activities with the Free Zone, the rationale behind its allocation under the Prime Minister's Office remains unclear. Interestingly, the other three free zones (Meresa, Elbomba, and Ras Jdir) still appear to be under the purview of the Ministry of Economics. The absence of any budgetary allocation for these three free zones in the CBL report further compounds the issue, fueling allegations of favoritism.

Annex I: Detailed budget allocation by selected sectors

Sector	Ch1 - Salaries	Ch2 - Goods & Services	Ch3 - Development	Ch4- Subsidy	Total Spending
Security	**12,401,234,942**	**2,608,945,293**	**-**	**-**	**15,010,180,235**
PMO security agencies	*815,510,840*	441,360,000	-	-	**1,256,870,840**
PC security agencies	*615,037,487*	88,500,000	-	-	**703,537,487**
Ministry of Defense	*4,266,539,123*	1,569,591,665	-	-	**5,836,130,788**
Ministry of Interior	*5,942,752,532*	313,545,566	-	-	**6,256,298,098**
Agriculture police (Agriculture ministry)	*91,644,884*	833,331	-	-	**92,478,215**
judiciary Police (Justice Ministry)	*377,030,373*	189,114,731	-	-	**566,145,104**
Municipal Guard Device (Local gov Ministry)	*292,719,703*	6,000,000	-	-	**298,719,703**
Education	**19,189,556,063**	**263,299,993**	**936,262,470**	**290,000,000**	**20,679,118,526**
Basic Education Ministry	*15,745,535,379*	104,300,000	165,448,188	-	16,015,283,567
Higher Education Ministry	*2,061,549,649*	140,999,993	36,000,000	229,764,000	2,468,313,642
Technical Education Ministry	*1,382,471,035*	18,000,000	-	60,236,000	1,460,707,035
Scholarship Program (Foreign Affairs Ministry)	-	-	734,814,282	-	734,814,282
Health	**3,663,881,260**	**1,474,371,684**	**-**	**1,774,999,994**	**6,913,252,938**
Health Ministry	3,663,881,260	1,474,371,684	-	1,774,999,994	6,913,252,938
Social Protection	**4,778,912,129**	**-**	**-**	**9,078,755,350**	**13,857,667,479**
Children Grant	-	-	-	4,621,443,800	4,621,443,800
Wife and daughters grant	-	-	-	2,184,711,550	2,184,711,550
Marriage grant	-	-	-	1,646,500,000	1,646,500,000
Martyr, Missing and disabled grant	-	-	-	276,100,000	276,100,000
Social Security Fund (state pension)	4,778,912,129	-	-	-	4,778,912,129
Social Solidarity Fund (social pension)	-	-	-	350,000,000	350,000,000

Note: PMO = Prime Minister Office, PC = Presidential council. The figures are pulled from both CBL and MoF reports.

Annex 2: Brega Oil Company fuel data

كميات وتكلفة استيراد وتوزيع المحروقات بليبيا عن عام 2017 - 2018 - 2019 - 2020 - 2021 - الربيع الاول 2022

الكميات بالطن المتري

السنة	المنتج	المصادر المحلية	المصادر الخارجية	إجمالي الكمية	سعر الطن المحقق بالدولار	سعر اللتر بالدولار	إجمالي سعر المنتج بالدولار	متوسط سعر الصرف	سعر اللتر بالدينار	تكلفة المناولة والتخزين للتر بالدينار	سعر اللتر مضافا إليه تكلفة التخزين والمناولة	20% من إجمالي سعر اللتر وتكلفة المناولة والتخزين	إجمالي سعر المنتج بالدينار	تكلفة المناولة والتخزين للطن المتري بالدينار	إجمالي تكلفة المناولة والتخزين	إجمالي السعر مضافا إليه تكلفة المناولة والتخزين بالدينار
2017	بنزين 95	424,814	3,457,157	3,881,971	562.02	0.42	2,181,745,341.42	1.3596	0.5648	0.0327	0.5975	0.1195	2,966,300,966	44.263	171,827,682	3,138,128,649
	وقود الديزل	1,302,443	2,146,405	3,448,848	498.85	0.41	1,720,457,824.80	1.3596	0.5624	0.0327	0.5951	0.1190	2,339,134,459	39.455	136,074,298	2,475,208,756
	غاز النفط المسال	36,744	243,344	280,088	522.12	0.29	146,239,546.56	1.3596	0.3942	0.1538	0.5480	0.1096	198,827,288	277.064	77,602,302	276,429,589
	الزيت الثقيل	675,037	502,657	1,177,694	352.75	0.32	415,431,558.50	1.3596	0.4384	0.0327	0.4711	0.0942	564,820,747	35.790	42,149,668	606,970,415
	كيروسين بنوعيه	214,965	-	214,965	526.09	0.41	113,091,152.82	1.3596	0.5628	0.0877	0.6505	0.1301	153,758,730	111.511	23,970,962	177,729,692
2018	بنزين 95	349,922	3,701,228	4,051,150	676.48	0.50	2,740,197,860.00	1.3945	0.697	0.033	0.730	0.146	3,821,205,916	44.984	182,236,932	4,003,442,847
	وقود الديزل	1,537,470	1,977,097	3,514,567	644.77	0.53	2,266,087,364.59	1.3945	0.746	0.033	0.779	0.156	3,160,058,830	39.911	140,269,884	3,300,328,713
	غاز النفط المسال	93,293	182,023	275,316	581.75	0.32	160,165,883.00	1.3945	0.450	0.158	0.608	0.122	223,350,208	283.781	78,107,425	301,457,633
	الزيت الثقيل	1,172,379	155,842	1,328,221	497.01	0.45	660,132,478.11	1.3945	0.634	0.033	0.667	0.133	920,554,741	36.344	48,272,864	968,827,605
	كيروسين بنوعيه	164,238	-	164,238	676.40	0.53	111,090,583.20	1.3945	0.742	0.090	0.832	0.166	154,915,818	114.382	18,785,789	173,701,607
2019	بنزين 95	330,852	3,657,499	3,988,351	611.87	0.45	2,440,352,326.37	1.3998	0.633	0.032	0.665	0.133	3,416,005,186	43.876	174,992,888	3,590,998,075
	وقود الديزل	1,393,341	2,022,971	3,416,312	605.54	0.50	2,068,713,568.48	1.3998	0.703	0.034	0.736	0.147	2,895,785,253	40.556	138,551,949	3,034,337,203
	غاز النفط المسال	128,055	161,174	289,229	455.27	0.25	131,677,286.83	1.3998	0.354	0.137	0.491	0.098	184,321,866	246.512	71,298,419	255,620,285
	الزيت الثقيل	967,509	294,594	1,262,103	465.54	0.43	587,559,430.62	1.3998	0.596	0.026	0.622	0.124	822,465,691	28.443	35,897,996	858,363,687
	كيروسين بنوعيه	198,729	18,161	216,890	666.61	0.52	144,581,042.90	1.3998	0.734	0.071	0.805	0.161	202,384,544	89.908	19,500,038	221,884,582
2020	بنزين 95	137,313	3,782,054	3,919,367	416.14	0.31	1,631,005,383.38	1.3399	0.412	0.041	0.453	0.091	2,185,384,113	55.449	217,324,981	2,402,709,094
	وقود الديزل	549,180	2,492,602	3,041,782	380.96	0.32	1,158,797,270.72	1.3399	0.423	0.043	0.467	0.093	1,552,672,463	52.419	159,447,171	1,712,119,634
	غاز النفط المسال	174,455	105,762	280,217	395.34	0.22	110,780,988.78	1.3399	0.294	0.157	0.451	0.090	148,435,447	283.247	79,370,625	227,806,071
	الزيت الثقيل	548,750	413,416	962,166	324.31	0.30	312,040,055.46	1.3399	0.397	0.041	0.438	0.088	418,102,470	44.593	42,905,868	461,008,339
	كيروسين بنوعيه	151,172		151,172	342.31	0.27	51,747,687.32	1.3399	0.361	0.154	0.515	0.103	69,336,726	195.438	29,544,753	98,881,480
2021	بنزين 95	358,392	4,176,817	4,535,209	707.39	0.52	3,208,161,494.51	4.6076	2.409	0.027	2.436	0.487	14,781,924,902	35.948	163,031,693	14,944,956,595
	وقود الديزل	1,231,522	2,377,845	3,609,367	592.34	0.49	2,137,972,448.78	4.6076	2.263	0.027	2.290	0.458	9,850,921,855	32.042	115,652,456	9,966,574,311
	غاز النفط المسال	306,833	-	306,833	600.33	0.33	184,201,054.89	4.6076	1.536	0.150	1.686	0.337	848,724,781	270.846	83,104,552	931,829,333
	الزيت الثقيل	448,173	342,014	790,187	572.09	0.52	452,058,080.83	4.6076	2.409	0.027	2.436	0.487	2,082,902,813	29.067	22,968,026	2,105,870,839
	كيروسين بنوعيه	174,464	-	174,464	606.53	0.48	105,817,300.99	4.6076	2.199	0.234	2.432	0.486	487,563,796	296.789	51,778,996	539,342,792
الربيع الأول لسنة 2022	بنزين 95	73,450	1,189,125	1,262,575	953.76	0.71	1,216,819,282.00	4.6543	3.315	0.027	3.342	0.668	5,663,441,384	35.948	45,387,646	5,708,829,030
	وقود الديزل	327,298	693,816	1,021,114	896.60	0.74	915,530,812.40	4.6543	3.460	0.027	3.487	0.697	4,261,155,060	32.042	32,718,851	4,293,873,911
	غاز النفط المسال	89,494	-	89,494	812.75	0.45	72,736,248.50	4.6543	2.100	0.150	2.251	0.450	338,536,321	270.846	24,239,110	362,775,431
	الزيت الثقيل	224,200	91,801	316,001	598.66	0.55	189,177,158.66	4.6543	2.547	0.027	2.574	0.515	880,487,250	29.067	9,185,065	889,672,315
	كيروسين بنوعيه	60,735	-	60,735	1,060.69	0.83	64,420,764.21	4.6543	3.884	0.234	4.118	0.824	299,833,563	296.789	18,025,480	317,859,043

	طن × 1000	طن × 1000	طن × 1000		السعر بالدولار		السعر بالدينار × 1000	
اجمالي الربيع الاول 2022	775,18	1,974,74	2,749,92		2,458,684,265.77		11,443,454,18	
تقدير السنة 2022	3,100,72	7,898,96	10,999,68		9,834,737,063.08		45,774,180,72	

Annex 3: list of L/Cs distribution among the Libyan banks

The list below is from the CBL report during 2022, the author added the HQ location and ownership type to carry out the analysis

Bank	Ownership	HQ location	L/Cs	Prepaid cards	Share of the total L/Cs
المصرف الإسلامي الليبي	Private	Tripoli	983,338,415	160,606,859	10.3%
مصرف التضامن	Private	Tripoli	116,706,646	-	1.2%
المصرف التجاري الوطني	Public	Baida	741,691,106	1,283,808,938	7.7%
المصرف الليبي الخارجي	Public	Tripoli	263,173,606	560,120	2.7%
مصرف المتحد للتجارة والاستثمار	Private	Tripoli	471,735,002	611,780,767	4.9%
مصرف الاجماع العربي	Private	Benghazi	-	-	0.0%
مصرف الأمان للتجارة والاستثمار	Private	Tripoli	516,509,724	2,186,150,538	5.4%
مصرف التجارة والتنمية	Private	Benghazi	-	6,903,675	0.0%
مصرف الجمهورية	Public	Gherian	1,238,485,078	781,394,500	12.9%
مصرف الخليج الأول	Private	Tripoli	538,427,250	74,100	5.6%
مصرف السرايا	Private	Tripoli	382,600,297	4,599,252	4.0%
مصرف الصحاري	Public	Tripoli	322,010,848	428,768,814	3.4%
مصرف المتوسط	Private	Benghazi	47,465,421	7,773,954	0.5%
مصرف النوران	Private	Tripoli	1,140,075,172	137,661,615	11.9%
مصرف الواحة	Private	Tripoli	98,337,254	54,343,451	1.0%
مصرف الوحدة	Public	Benghazi	830,672,460	246,945,256	8.7%
مصرف الوفاء	Private	Tripoli	231,454,901	1,716,980	2.4%
مصرف شمال افريقيا	Private	Tripoli	319,756,727	18,201,363	3.3%
مصرف اليقين	Private	Tripoli	1,218,852,144	536,698,488	12.7%
مصرف الاندلس	Private	Tripoli	122,365,446	-	1.3%