

Socialist People's Libyan Arab Jamahiriya: Statistical Appendix

This Statistical Appendix paper for the **Socialist People's Libyan Arab Jamahiriya** was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on **January 4, 2005**. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of the **Socialist People's Libyan Arab Jamahiriya** or the Executive Board of the IMF.

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SOCIALIST PEOPLE'S LIBYAN ARAB JAMAHIRIYA

Statistical Appendix

Prepared by a staff team consisting of M. Elhage (head), R. Abdoun,
J. Bailen, and N. Farhan (all MCD)

Approved by Middle East and Central Asia Department

January 4, 2005

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Table 1. Libya: Comparative Demographic and Social Indicators
(2002, unless indicated otherwise)

	Libya	Iran	Algeria	Morocco	Tunisia	Saudi Arabia
Area (in thousands of square km)	1,760	1,636	2,382	446	155	2,150
Population (in millions)	5.4	65.5	31.3	29.6	9.8	21.9
GDP per Capita (Constant 1995 US\$)	7,570 ^{1/}	1,801	1,665	1,455	2,574	7,562
Human Development Index 2/	0.794	0.732	0.704	0.620	0.745	0.768
School enrollment, tertiary (percent gross, 2001) 3/	58.1	19.2	15.1	10.3	22.8	21.9
Adult literacy rate (in percent of population aged 15 and over)	81.7	77.1	68.9	50.7	73.2	77.9
Life expectancy at birth	72.3	69.3	70.7	68.4	72.7	73.1
Infant mortality (per thousands of live births)	16.0	34.0	39.0	39.0	21.0	23.0
Physicians per thousand people (1990–99)	1.3	0.9	1.0	0.5	0.7	1.7

Sources: World Bank, World Development Report, 2002; World Development Indicator, 2002; and UNDP, Human Development Report, 2002.

1/ Data unavailable from the World Bank or UNDP. Number obtained from Penn World Tables 6.0.

2/ The Human Development Index is a composite index published in the UNDP's Human Development Report. It measures average achievement in three basic dimensions of human development—a long and healthy life, knowledge, and a decent standard of living. A high index means high human development.

3/ Data for Algeria are for 1999.

Table 2. Libya: Basic Economic and Financial Indicators, 1999–2003

	1999	2000	2001	2002	Est. 2003
(Percentage change; unless otherwise indicated)					
National income and prices					
Real GDP 1/	0.3	1.1	4.5	3.3	9.1
Real non-hydrocarbon GDP 1/ 2/	1.9	3.0	6.8	4.7	2.2
Nominal GDP (in billions of Libyan Dinars)	14.1	17.7	18.1	24.6	30.3
Nominal GDP (in billions of U.S. dollars) 3/	30.5	34.5	30.0	19.3	23.6
Per capita GDP (in billions of U.S. dollars) 3/	5.9	6.6	5.6	3.6	4.3
CPI	2.6	-2.9	-8.8	-9.9	-2.1
(In percent of GDP)					
Central government finances					
Revenue	39.5	45.7	43.1	51.1	54.8
<i>Of which:</i> Hydrocarbon	17.4	31.5	29.1	40.2	46.9
Expenditure	32.8	31.3	44.3	40.9	44.2
<i>Of which:</i> capital expenditure	6.9	10.2	10.0	13.6	9.3
Overall position (deficit -)	6.7	14.4	-1.2	10.2	10.6
Non-hydrocarbon balance (deficit -)	-10.7	-17.0	-30.4	-30.0	-36.3
(Changes as a percent of beginning broad money stock)					
Money and credit					
Money and quasi-money	5.8	1.9	20.5	5.3	9.4
Net credit to the government	-7.3	-29.7	-1.9	-10.7	-33.3
Deposit rate (1-year deposits, in percent)	5.5	5.5	5.5	5.5	5.5
(In billions of U.S. dollars; unless otherwise indicated)					
Balance of payments					
Exports, f.o.b.	8.8	13.5	11.0	9.9	14.7
<i>Of which:</i> hydrocarbons	8.4	13.1	10.6	9.7	14.2
Imports, f.o.b.	4.7	4.1	4.8	7.4	7.2
Current account balance	2.1	7.7	3.7	0.1	3.6
(As percent of GDP)	7.0	22.5	12.3	0.6	15.4
Overall balance (deficit -)	0.4	6.5	1.3	0.3	3.1
(As percent of GDP)	1.4	18.8	4.5	1.6	13.2
Reserves					
Gross official reserves	6.7	13.1	14.1	15.0	18.9
(In months of imports of GNFS)	16.1	26.7	19.0	20.5	22.1
Exchange rate					
Official exchange rate (LD/US\$, period average)	0.5	0.5	0.6	1.27	1.28
Official exchange rate (LD/US\$, end of period)	0.5	0.5	0.7	1.21	1.30
Special market rate (LD/US\$, end of period) 4/	1.9	1.8	1.6	...	...
Spread = special rate/official rate (LD/US\$, end of period)	4.1	3.3	2.5	...	...
Libya crude oil production (millions of barrels per day)	1.316	1.351	1.316	1.200	1.534
Libyan crude oil export unit value (US\$/bbl)	17.2	27.0	23.3	24.4	28.2

Sources: Libyan authorities and Fund staff estimates and projections.

1/ Growth rates are related to GDP at factor cost.

2/ Up to 2002, data reflect the authorities' estimates, which in staff view could be over-estimated. For 2003, data are staff estimates.

3/ At official exchange rate prior to 2002.

4/ The previous parallel market, and was legalized for some transactions in February 1999.

Table 3. Libya: Summary of Real Sector Statistics, 1999–2003

	1999	2000	2001	2002	2003
	(In millions of Libyan dinars)				
Nominal GDP at market prices	14,138	17,668	18,148	24,583	30,338
Nominal hydrocarbon GDP	3,996	7,081	7,297	13,326	19,565
Nominal non-hydrocarbon GDP	10,780	10,905	11,480	11,755	11,647
Real GDP at factor cost (at 1997 prices)	13,776	13,934	14,563	15,038	16,412
Real hydrocarbon GDP	4,376	4,256	4,228	4,213	5,345
Real non-hydrocarbon GDP	9,400	9,678	10,335	10,825	11,066
	(Annual percentage change)				
Nominal GDP at market prices	11.0	25.0	2.7	35.5	23.4
Nominal hydrocarbon GDP	43.4	77.2	3.1	82.6	46.8
Nominal non-hydrocarbon GDP	8.3	1.2	5.3	2.4	-0.9
Real GDP at factor cost (at 1997 prices)	0.3	1.1	4.5	3.3	9.1
Real hydrocarbon GDP	-3.0	-2.7	-0.7	-0.4	26.9
Real non-hydrocarbon GDP	1.9	3.0	6.8	4.7	2.2
GDP deflator 1/	11.3	24.9	0.1	31.5	16.0
Hydrocarbon deflator	47.9	73.4	1.8	120.1	17.0
Non-hydrocarbon deflator	0.7	3.1	-1.1	0.8	1.8
CPI index (1995=100)	114.6	111.3	101.4	91.4	89.5
Inflation rate	2.6	-2.9	-8.8	-9.9	-2.1

Source: Libyan authorities and Fund staff estimates.

1/ Applies to GDP at market prices.

Table 4. Libya: Sectoral Distribution of GDP at Current Prices, 1999–2003

	1999	2000	2001	2002	Est. 2003
(In millions of Libyan dinars)					
GDP at factor cost	14,075	17,775	18,592	25,246	31,968
Non-oil GDP at factor cost	10,079	10,695	11,295	11,920	12,403
Agriculture, fishing, and forestry	1,450	1,438	1,392	1,349	1,376
Oil production	3,996	7,081	7,297	13,326	19,565
Mining	223	294	307	387	360
Manufacturing	863	890	878	813	765
Electricity, gas, and water	270	270	285	294	303
Construction	804	1,014	1,063	1,342	1,249
Trade, hotels, and restaurants	1,693	1,686	1,882	2,090	2,205
Transportation, communication, and storage	1,212	1,214	1,299	1,429	1,516
Financing, insurance, and business services	324	357	377	415	440
Housing	453	476	499	515	534
Total public services	2,429	2,666	2,901	2,859	3,205
Public services (except education & health)	1,138	1,238	1,301	1,282	1,437
Educational services	834	922	1,035	1,020	1,143
Health services	457	506	566	558	625
Other services	359	392	411	428	451
(In percent of GDP at factor cost)					
Agriculture, fishing, and forestry	10.3	8.1	7.5	5.3	4.3
Oil production	28.4	39.8	39.2	52.8	61.2
Mining	1.6	1.7	1.6	1.5	1.1
Manufacturing	6.1	5.0	4.7	3.2	2.4
Electricity, gas, and water	1.9	1.5	1.5	1.2	0.9
Construction	5.7	5.7	5.7	5.3	3.9
Trade, hotels, and restaurants	12.0	9.5	10.1	8.3	6.9
Transportation, communication, and storage	8.6	6.8	7.0	5.7	4.7
Financing, insurance, and business services	2.3	2.0	2.0	1.6	1.4
Housing	3.2	2.7	2.7	2.0	1.7
Total public services	17.3	15.0	15.6	11.3	10.0
Public services (except education & health)	8.1	7.0	7.0	5.1	4.5
Educational services	5.9	5.2	5.6	4.0	3.6
Health services	3.2	2.8	3.0	2.2	2.0
Other services	2.5	2.2	2.2	1.7	1.4

Source: Ministry of Planning.

Table 5. Libya: Sectoral Distribution of GDP at Constant 1997 Prices, 1999–2003

	1999	2000	2001	2002	Est. 2003
(In millions of Libyan dinars)					
GDP at factor cost	13,776	13,934	14,563	15,038	16,412
Non-oil GDP at factor cost	9,400	9,678	10,335	10,825	11,066
Agriculture, fishing, and forestry	1,237	1,274	1,322	1,357	1,384
Oil production	4,376	4,256	4,228	4,213	5,345
Mining	200	252	263	316	294
Manufacturing	735	778	746	727	691
Electricity, gas, and water	278	300	316	326	336
Construction	721	796	940	1,130	1,051
Trade, hotels, and restaurants	1,551	1,544	1,698	1,774	1,863
Transportation, communication, and storage	1,166	1,178	1,290	1,419	1,490
Financing, insurance, and business services	296	228	322	354	374
Housing	457	472	493	508	525
Total public services	2,421	2,506	2,579	2,542	2,657
Public services (except education and health)	1,156	1,194	1,231	1,213	1,267
Educational services	811	841	870	858	896
Health services	453	471	478	472	493
Other services	339	351	368	372	401
(In percent of GDP at factor cost)					
Agriculture, fishing, and forestry	9.0	9.1	9.1	9.0	8.4
Oil production	31.8	30.5	29.0	28.0	32.6
Mining	1.5	1.8	1.8	2.1	1.8
Manufacturing	5.3	5.6	5.1	4.8	4.2
Electricity, gas, and water	2.0	2.2	2.2	2.2	2.0
Construction	5.2	5.7	6.5	7.5	6.4
Trade, hotels, and restaurants	11.3	11.1	11.7	11.8	11.4
Transportation, communication, and storage	8.5	8.5	8.9	9.4	9.1
Financing, insurance, and business services	2.1	1.6	2.2	2.4	2.3
Housing	3.3	3.4	3.4	3.4	3.2
Total public services	17.6	18.0	17.7	16.9	16.2
Public services (except education and health)	8.4	8.6	8.5	8.1	7.7
Educational services	5.9	6.0	6.0	5.7	5.5
Health services	3.3	3.4	3.3	3.1	3.0
Other services	2.5	2.5	2.5	2.5	2.4

Source: Ministry of Planning.

Table 6. Libya: Gross Fixed Capital Formation by Economic Sector, 1999–2003

(In millions of Libyan dinars; at current prices)

	1999	2000	2001	2002	<u>Est.</u> 2003
Agriculture, forestry, and fishing 1/	257.5	492.3	369.9	498.2	358.8
Oil and natural gas	297.7	200.0	200.0	350.0	385.0
Mining and quarrying	5.5	5.3	5.9	10.4	9.9
Manufacturing	93.5	39.0	80.4	176.4	167.1
Electricity, gas, and water	56.7	137.9	135.0	223.6	421.3
Construction	9.5	8.7	11.0	20.7	19.6
Trade, hotels and restaurants	11.0	11.6	19.8	41.3	39.1
Transportation and communication	157.2	248.6	199.0	284.3	321.6
Finance, insurance, and real estate	23.6	13.5	41.1	96.4	68.7
Ownership of dwellings	189.1	201.3	345.7	724.4	855.7
Public services (excluding education and housing)	242.0	478.6	419.3	644.1	676.9
Education services	119.5	236.3	207.0	318.1	--
Health services	69.2	136.9	119.9	184.2	--
Other services	4.0	3.9	4.2	7.4	7.0
Total gross fixed capital formation	1,536.0	2,213.9	2,158.2	3,579.5	3,330.7

Source: Ministry of Planning.

1/ Includes Great Man-Made River project.

Table 7. Libya: Output, Cropped Area, and Yield
of Principal Agricultural Products, 1999–2001

	1999	2000	2001
Production			
Crops			
Wheat	67	65	69
Barley	307	305	310
Tomatoes	215	...	...
Legumes	...	5	6
Vegetables	1,071	1,200	1,100
Fruits 1/	247	335	320
Olives	138	50	35
Milk (millions of liters)	251	270	270
Wool (thousands of tons)	...	...	...
Meat (thousands of tons)	211	216	207
Eggs (in millions)	977	1,200	1,200
Honey (in tons)	724	500	300

Source: Secretariat of Agriculture and Livestock.

1/ Excluding dates.

Table 8. Libya: Manufacturing Output of Selected Industries, 1999–2003

	Unit	1999	2000	2001	2002	Prel. 2003
Food products						
Flour	Thou. tons	464	341	328	359	445
Dairy products (milk)	Mill. liters	69	40	...	...	...
Canned vegetables and fruits	Thou. tons	79	9	...	...	...
Fodder	Thou. tons	904	500	391	185	170
Clothing material, carpets, and footwear						
Textiles	Mill. mtrs.	13	8	...	...	...
Carpets	Thou. mtrs.sq.	4	2	...	...	...
Blankets	Thou.	182	91	...	...	...
Tanned leather	Mill. sq. ft.	3	1	...	...	...
Shoes	Mill. prs.	5	4	...	...	...
Building materials						
Cement	Mill. tons	3	3	3	4	4
Lime	Thou. tons	...	...	...	...	...
Paint	Thou. tons	...	...	...	...	...
Pipes	Thou. tons	10	6	...	...	...
Red bricks	Thou. tons	...	31	...	...	...
Metal products						
Steel rolled products	Thou. tons	993	1,092	...	...	...
Metal pipes	Thou. tons	17	35	...	...	...
Metal pipes for irrigation	Thou. mtrs.	...	...	...	...	...
Cables and wires	Thou. tons	7	4	...	...	...
Petrochemicals						
Ammonia	Thou. tons	633	671	602	650	727
Urea	Thou. tons	842	884	703	841	770
Methanol	Thou. tons	551	685	570	650	727
PVC	Thou. tons	48	51	41	40	51
Engineering industries						
Agricultural tractors	Units	425	736	...	87	344
Refrigerators	Units	43,607	33,047	...	...	...
Cooking ranges	Units	68,688	41,678	...	...	...
Washing machines	Units	31,495	9,188	...	...	...

Source: Ministry of Planning.

Table 9. Libya: Labor Force and Employment, 1999–2004 1/

	1999	2000	2001	<u>Prel.</u> 2004
(In thousands)				
Agriculture, forestry, and fishing	232.0	239.1	103.4	113.4
Oil and gas extraction	38.7	39.9	40.0	43.9
Mining and quarrying	12.0	12.5	28.9	31.7
Manufacturing	163.7	169.6	172.1	188.8
Electricity, gas and water	39.6	41.0	50.9	55.8
Construction	207.9	222.0	45.2	49.6
Trade, hotels and restaurants	66.7	69.5	161.2	176.8
Transportation and communication	132.2	143.4	55.5	60.9
Finance, insurance and real estate	30.1	33.0	38.1	41.8
Public administrations	116.1	118.9	219.2	240.5
Education services	191.6	198.2	365.5	401.0
Health services	83.6	86.1	158.3	173.7
Other services	69.6	71.8	20.1	22.1
Total employment	1,383.8	1,445.0	1,458.4	1,600.0
<i>Of which</i>				
Libyans	1,203.9	1,257.1	1,335.4	1,543.1
Non-Libyans	179.9	187.9	123.0	56.9
(Growth rates, in percent)				
Memorandum items:				
Total employment	4.5	4.4	0.9	9.7
<i>Of which</i>				
Libyans	4.5	4.4	6.2	15.6
Non-Libyans	4.5	4.4	-34.5	-53.7

Source: Libyan authorities.

1/ The GMR is included in agriculture and construction.

Table 10. Libya: Consumer Price Index for Tripoli, 1999–2004

(1964 = 100; period average)

	1999	2000	2001	2002	2003	<u>Q2</u> 2004
Food, Beverages & Tobacco	1,362.0	1,329.3	1,197.2	1,050.1	1,046.0	1,017.4
Housing	384.5	371.8	324.9	319.7	308.0	296.4
Clothing	771.8	723.2	640.6	506.3	469.3	470.8
Transportation	828.1	809.1	797.5	822.3	819.8	794.1
Recreation & Education	710.3	708.2	689.7	608.7	592.4	585.3
Medical Care	364.4	397.2	388.8	369.5	353.5	377.2
Personal Services	1,259.2	1,235.3	1,162.2	1,028.8	1,011.1	992.2
Overall Index	1,007.2	978.0	888.4	803.7	787.6	769.5
(In percentage change)						
Food, Beverages & Tobacco	0.3	-2.4	-9.9	-12.3	-0.4	-2.7
Housing	1.0	-3.3	-12.6	-1.6	-3.7	-3.8
Clothing	1.7	-6.3	-11.4	-21.0	-7.3	0.3
Transportation	1.9	-2.3	-1.4	3.1	-0.3	-3.1
Recreation & Education	2.7	-0.3	-2.6	-11.7	-2.7	-1.2
Medical Care	2.0	9.0	-2.1	-5.0	-4.3	6.7
Personal Services	2.5	-1.9	-5.9	-11.5	-1.7	-1.9
Overall Index	0.9	-2.9	-9.2	-9.5	-2.0	-2.3

Source: Census and Statistics Department.

Table 11. Libya: Consumer Price Index, 2000–04 1/

(1999 = 100; period average)

	2000	2001	2002	2003	July 2004
Food, beverages and tobacco	97.5	87.8	77.1	76.8	70.1
Clothes and shoes	93.6	83.0	65.6	60.9	59.6
Dwellings	97.9	86.8	87.1	83.3	83.0
Furniture (household)	95.3	82.1	79.2	76.9	70.9
Health care	101.0	106.6	101.4	97.0	104.5
Transport	98.1	96.6	99.3	99.0	95.6
Education & entertainment	99.5	97.0	85.1	83.5	80.7
Other miscellaneous services	98.1	92.2	81.7	80.3	78.9
Overall Index	97.1	88.5	79.8	78.1	74.0
	(In percentage change)				
Food, beverages and tobacco	-2.5	-10.0	-12.2	-0.4	-5.3
Clothes and shoes	-6.4	-11.4	-21.0	-7.2	-2.1
Dwellings	-2.2	-11.3	0.4	-4.4	-0.1
Furniture (household)	-4.7	-13.8	-3.6	-2.9	-7.8
Health care	1.0	5.6	-4.9	-4.3	8.4
Transport	-1.9	-1.6	2.8	-0.2	-2.4
Education & entertainment	-0.5	-2.5	-12.3	-1.9	-2.1
Other miscellaneous services	-1.9	-6.0	-11.4	-1.8	-1.4
Overall Index	-2.9	-8.8	-9.9	-2.1	-3.4

Source: Census and Statistics Department.

1/ Based on the 1992 household expenditure survey.

Table 12. Libya: Retail Prices of Selected Items in Tripoli, 1999–2004

(In Libyan dinars)

	Unit	1999	2000	2001	2002	2003	<u>July</u> <u>2004</u>
Poultry	Kilogram	3.800	4.290	3.147	2.812	2.634	2.542
Eggs	30 eggs	3.250	3.460	3.170	2.654	2.897	1.354
Potatoes	Kilogram	1.600	0.670	0.625	0.815	0.647	0.542
Sugar	Kilogram	0.120	0.120	0.120	0.140	0.133	0.140
Tea red	Kilogram	1.000	1.000	1.000	1.250	1.250	1.250
Coffee	Kilogram	4.500	4.500	4.000	4.000	4.000	...
Olive oil	Liter	2.500	2.330	2.009	2.281	2.396	2.500
Sunflower oil	Liter	0.400	0.400	0.450	0.500	0.538	0.600
Tobacco	20 cigarettes	0.700	0.400	0.900	0.713	0.650	...
Gasoline	Liter	0.120	0.120	0.140	0.150	0.150	0.150
Kerosene	Liter	0.060	0.060	0.060	0.070	0.060	0.060
Gas in cylinder	15 Kilograms	1.250	1.250	1.250	1.250	1.267	1.300
Electricity 1/	Kilowatts	0.020	0.020	0.020	0.020	0.020	0.020

Source: Census and Statistics Department.

1/ In July 2004, the government increased electricity tariffs by an average of 100 percent for the consumption tranches (including for household consumption) above 500 kilowatts per month.

Table 13. Libya: Great Man-Made River
Financial Operations, 1999–2004

(In millions of Libyan dinars)

Year	Revenues	Expenditures	Deficit (-) Surplus (+)	Accumulated Deficit/Surplus
1999	380.9	210.2	170.7	-904.5
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 (Proj)	637.0	708.0	-71.0	-767.0

Source: Great Man-Made River Authority.

Table 14. Libya: Production of Crude Oil by Operating Groups, 1999–2004

(In millions of barrels)

	NOC's Share (In percent)	1999	2000	2001	2002	Prel. 2003	August 2004
Agip	62.5	68.4	71.9	70.1	63.9	65.2	44.7
Arabian Gulf	100.0	152.2	135.7	132.2	120.5	158.1	96.9
Sirte	100.0	40.7	41.1	40.0	36.5	40.5	24.4
Total	80.0	6.1	6.2	6.0	5.5	7.8	10.2
Veba	51.0	33.1	32.9	32.0	29.2	36.5	23.7
Waha	51.0	113.5	78.0	76.0	69.3	114.8	86.6
Zuweitina	66.0	26.8	22.5	22.0	20.0	22.0	13.7
Wintershall	51.0	39.5	41.1	40.0	36.5	41.1	25.6
Repsol	...	...	63.7	62.1	56.6	73.6	49.8
Eni Gas	...	...	...	...	...	...	...
Total 1/	...	480.4	493.1	480.4	438.0	559.6	375.5
NOC's share (In millions of barrels)	...	353.2	377.2	369.9	341.6	432.3	320.5
NOC's share (in percent)	...	73.5	76.5	77.0	78.0	77.3	85.4

Source: National Oil Corporation.

1/ Data for 2003 have been provided by the Central Bank of Libya.

Table 15. Libya: Domestic Production of Petroleum Products, 1999–2003

(In thousands of metric tons)

	1999	2000	2001	2002	2003
Natural gas (bottled)	164	159	163	119	195
Gasoline	799	763	757	716	858
Jet fuel	2,358	1,526	1,519	1,487	1,562
Naphtha (raw)	2,666	2,640	2,419	2,348	2,585
Gas oil	4,124	4,001	3,743	3,352	3,771
Fuel oil	7,138	7,036	6,045	5,887	6,244
Total	17,249	16,125	14,646	13,909	15,216

Source: National Oil Corporation.

Table 16. Libya: Domestic Consumption of Petroleum Products, 1999–2003

(In thousands of metric tons)

	1999	2000	2001	2002	<u>Prel.</u> 2003
Gasoline	1,708	1,824	1,884	2,017	2,146
Kerosene and Jet fuel	209	303	326	325	392
Kerosene	92	92	94	...	...
jet fuel	117	211	232	...	...
Fuel oil	1,843	2,118	1,896	2,373	2,549
Gas oil	2,925	2,853	2,660	3,073	3,429
LPG	261	260	256	277	272
Asphalt	46	43	55	77	0
Total	6,992	7,401	7,077	8,142	8,787

Source: National Oil Corporation.

Table 17. Libya: Domestic Retail Prices of Petroleum Products, 1999–2003

(In dirhams per liter; unless otherwise specified)

	1999	2000	2001	2002	2003
Premium gasoline (98 octane premium)	140	140	140	150	150
Premium gasoline (94 octane premium)	105	105	105	115	115
Kerosene	60	60	60	70	70
Gas oil	110	110	110	120	120
Fuel oil (dinar per ton)	12	12	12	27.6	27.6
LPG (per 15-kilo cylinder)	1,250	1,250	1,250	1,250	1,250

Source: National Oil Corporation.

Table 18. Libya: Production and Exports of Gas and Petrochemicals, 1999–2004

	1999	2000	2001	2002	2003	August 2004
(In billions of cubic feet)						
Gas produced	486	490	484	464	494	290
Used	371	388	406	391	365	238
Flared	115	102	78	73	128	52
(In thousands of metric tons)						
Petrochemical exports	1,976	2,164	1,863	1,819	2,022	...
Methanol	695	674	592	715	659	...
Ammonia	169	141	132	152	196	...
Urea	781	814	740	718	775	...

Source: National Oil Corporation.

Table 19. Libya: Production of Crude Oil and Exports of Crude Oil and Refined Products, 1999–2004

(In millions of barrels)

	Production			Exports		
	Daily Average	Total	Change in Total (In percent)	Daily Average	Total	Change in Total (In percent)
1999	1.316	480	-3.9	1.066	389	-2.5
2000	1.351	493	2.6	1.088	397	2.0
2001	1.316	480	-2.6	1.03	376	-5.3
2002	1.200	438	-8.8	0.905	331	-12.1
2003	1.534	560	27.9	1.184	432	30.8
August 2004	1.539	386	...	...	...	...

Sources: National Oil Corporation; and Fund staff estimates.

Table 20. Libya: Consolidated Fiscal Operations, 1999–2004

(In millions of Libyan dinars)

	Actual					Budget
	1999	2000	2001	2002	2003	2004
Total Revenue	5,591	8,075	7,814	12,572	16,614	23,061
Hydrocarbon	2,460	5,557	5,286	9,872	14,228	19,928
<i>Of which: Oil Reserve Fund</i>	0	3,130	1,719	2,119	8,607	10,055
Non-hydrocarbon	3,131	2,518	2,528	2,700	2,386	3,132
Budgetary Revenue	5,242	4,729	5,802	9,847	7,308	12,370
Hydrocarbon budget allocation	2,460	2,427	3,567	7,753	5,621	9,874
Non-hydrocarbon Tax Revenue	2,509	2,061	2,056	1,150	725	984
From Tax Administration	482	475	524	771	340	382
Taxes on international trade	2,026	1,586	1,531	379	385	602
Nontax Revenue	273	241	179	944	962	1,512
Extrabudgetary Revenue	350	3,346	2,012	2,725	9,307	10,692
Reserve Fund allocation	0	3,130	1,719	2,119	8,607	10,055
GMR Revenue	350	216	294	606	699	637
Total expenditure and net lending	4,642	5,528	8,038	10,063	13,396	16,073
Total Expenditure	4,642	5,528	8,038	10,063	13,396	16,073
Current expenditure	3,669	3,721	6,226	6,724	10,564	10,128
Administrative budget	2,967	3,044	3,537	4,183	4,228	4,843
Expenditure on goods and services	2,714	2,801	3,161	3,684	3,499	3,607
Wages and salaries 1/	2,158	1,999	2,297	2,546	2,812	2,935
Other purchases of goods and services	556	802	863	1,139	688	672
Interest Payments	123	0	75	0	0	60
Subsidies and other current transfers	130	243	301	499	728	1,176
Food Subsidies	130	130	140	431	480	850
Other current transfers	0	113	161	67	248	326
Extrabudgetary current expenditure	702	677	2,689	2,541	6,336	5,285
Oil Reserve Fund 2/	167	121	2,193	1,966	5,636	4,545
Defense	535	556	496	575	700	740
Capital expenditure	973	1,807	1,813	3,339	2,832	5,945
Development budget	794	1,541	1,539	2,936	2,204	5,237
Extrabudgetary capital expenditure	179	266	274	403	628	708
GMR 3/	179	266	274	403	628	708
Overall balance	949	2,547	-224	2,509	3,218	6,988
Overall balance (excluding Oil Reserve Fund revenue) (- deficit)	949	-583	-1,943	390	-5,389	-3,066
Non-hydrocarbon balance (- deficit)	-1,511	-3,010	-5,510	-7,363	-11,010	-12,941
Domestic Financing 4/	-710	-2,940	-223	-1,281	-4,273	-6,988
Statistical discrepancies	-240	393	447	-1,229	1,055	0

Table 20. Libya: Consolidated Fiscal Operations, 1999–2004

(In millions of Libyan dinars)

	Actual					Budget
	1999	2000	2001	2002	2003	2004
(In percent of GDP)						
Total Revenue	39.5	45.7	43.1	51.1	54.8	60.6
Oil Revenue, of which	17.4	31.5	29.1	40.2	46.9	52.4
ORF	0.0	17.7	9.5	8.6	28.4	26.4
Non-oil Revenue	22.1	14.2	13.9	11.0	7.9	8.2
Tax Revenue	17.7	11.7	11.3	4.7	2.4	2.6
Non-tax Revenue	4.2	2.0	2.2	5.2	5.5	5.6
Total expenditure	32.8	31.3	44.3	40.9	44.2	42.3
Current	26.0	21.1	34.3	27.4	34.8	26.6
Budgetary	21.0	17.2	19.5	17.0	13.9	12.7
Extrabudgetary 2/	5.0	3.8	14.8	10.3	20.9	13.9
Capital	6.9	10.2	10.0	13.6	9.3	15.6
Budgetary	5.6	8.7	8.5	11.9	7.3	13.8
Extrabudgetary	1.3	1.5	1.5	1.6	2.1	1.9
Check with Budget	0.0	0.0	0.0	0.0	0.0	0.0
Overall balance	6.7	14.4	-1.2	10.2	10.6	18.4
Overall balance (excl. Oil Reserve Fund revenue)	6.7	-3.3	-10.7	1.6	-17.8	-8.1
Non-hydrocarbon balance	-10.7	-17.0	-30.4	-30.0	-36.3	-34.0
Gross domestic debt	54.0	43.3	42.1	31.1	25.2	0.1
Memorandum items:	(In millions of Libyan dinars)					
Gross domestic debt	7,639	7,644	7,644	7,644	7,644	25
Nominal GDP	14,138	17,668	18,148	24,583	30,338	...
Non-hydrocarbon GDP	10,780	10,905	11,480	11,755	11,647	...

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

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

2/ ORF expenditure for 2003 and 2004 includes payments for the Lockerbie Settlement of LD 1,388 million and LD 2,095 million, respectively.

3/ Includes current and capital expenditures.

4/ Data for 2004 do not include the government's debt buyback operation.

Table 21. Libya: Government Administrative Expenditures, 1999–2004

(In millions of Libyan dinars)

	Executed					June	Budget
	1999	2000	2001	2002	2003	2004	2004
Expenditure of central secretariats 1/							
General People's Congress	31.0	50.7	49.1	43.1	43.5	22.1	48.4
General People's Committee	26.3	183.7	184.5	222.2	204.1	81.6	178.2
Justice and public security	320.0	334.6	201.8	218.8	243.7	126.6	313.1
Health and social security	188.3	...	...	...	...	...	...
Education and scientific research	258.3	...	158.5	174.5	196.4	...	...
Finance	118.4	157.5	...	...	40.8	21.5	52.5
Housing and utilities	21.3	...	...	...	...	...	...
Information and culture	32.2	35.5	...	...	...	...	...
Maritime Wealth	2.3	...	...	...	...	...	...
Agriculture	8.1	...	...	...	...	...	...
Livestock	3.5	...	...	...	...	...	...
Industry and Metals	26.4	...	...	...	...	...	...
Transport and communication	24.3	...	...	...	...	...	...
Energy 2/	604.7	...	...	...	...	...	...
Foreign affairs	47.3	61.3	68.0	177.6	175.2	111.5	240.3
Planning, economy and trade	4.6	...	1.0	1.1	1.4	2.1	5.8
Tourism	1.4	...	...	...	...	1.7	4.6
Youth and Sports	6.1	...	...	...	...	...	...
Miscellaneous 3/	100.0	140.0	224.6	129.3	72.0	88.0	227.0
Contingencies 3/	...	...	...	142.0	118.6	8.3	27.0
Transfers to public institutions 3/	...	...	...	130.0	144.8	79.2	172.1
Public debt	221.7	110.0	255.0	60.0	60.0	30.0	60.0
Investment expenditure	...	...	66.7	100.0	...	...	...
Subsidies	130.0	130.0	204.5	498.8	480.0	560.4	850.0
Allocations to the regions 1/	1,501.5	1,977.9	2,063.3	1,972.2	2,139.6	1,343.3	2,664.5
Adjustment 4/	-710.8	-137.5	59.6	313.4	307.7	355.6	0.0
Total administrative expenditures 5/	2,966.9	3,043.7	3,536.6	4,183.0	4,227.7	2,832.1	4,843.4
Allocations to the regions (in percent of total)	50.6	65.0	58.3	47.1	50.6	47.4	55.0

Source: Ministry of Finance.

1/ In 1998, many of the responsibilities and functions of government were transferred to the regional institution. In 1999, the Justice department was recentralized. In 2000, the government was restructured again and most central ministries were disbanded.

2/ In 1999, the National Oil Corporation took over the responsibilities of the Ministry of Energy

3/ During 1999–2001, "Miscellaneous" includes contingencies and transfers to public institutions.

4/ Introduced to ensure consistency with the table on consolidated government operations.

5/ Including net subsidies (from the supplementary budget).

Table 22. Libya: Central Government Development Expenditures, 1999–2003

	Executed				
	1999	2000	2001	2002	2003
Development Budget expenditure	794	1,541	1,539	2,936	2,204
1. Goods producing sectors, <i>of which:</i>	230	313	658	1,118	722
Agriculture and agrarian reform 1/	13	163	289	167	122
Industry	5	7	370	352	600
Energy	202	142	...	600	...
Livestock wealth	10	...	...	...	...
2. Economic services sectors, <i>of which:</i>	225	432	819	685	363
Housing and public utilities	131	234	514	472	195
Communications & transportation 2/	94	198	305	213	168
3. Social services sectors	210	435	1,360	1,159	671
Education and scientific research	122	308	824	742	382
Health and social security	69	107	536	397	289
Justice	12	10	...	20	...
Information and culture	7	9	...	...	...
4. Other sectors	130	361	547	235	194
Planning 3/	5	241	...	...	...
Economy and tourism	9	6	...	...	...
Public sports	9	16	...	...	...
Marine wealth	8	...	...	...	...
Regional development	50	98	168	177	144
Great Man-made River (GMR)	31	...	378	58	50
Working groups and Excessive staff emergency reserve	17	...	...	...	...
Reserve for contingencies	...	...	...	...	...
5. Adjustment 4/	0	0	-1,844	-261	255

Source: High Planning Council.

1/ For 2000, includes livestock wealth sector and GMR.

2/ Including railway sector expenditure.

3/ Includes financial sector expenditure.

4/ Introduced to ensure consistency with the table on consolidated government operations.

Table 23. Libya: Food Subsidies, 1999–2004 1/

(In millions of Libyan dinars)

	1999	2000	2001	2002	2003	Proj. 2004
Wheat	54	23	12	99	-31	77
Flour	111	97	124	151	338	527
Sugar	-1	-5	11	22	39	44
Rice	23	15	8	52	46	104
Olive and other vegetable oils	32	12	-6	5	99	165
Tea	24	8	18	11	15	31
Coffee	-11	-2	0	0	0	0
Tomato paste	22	7	9	9	16	0
Dry yeast	0	-1	0	1	4	11
Dry legumes	-19	-1	0	0	0	0
Evaporated milk	0	-2	-7	3	56	147
Semolina	0	0	0	4	37	48
Miscellaneous	1	2	4	2	6	6
Total	237	152	172	357	625	1,160

Source: National Supply Corporation (NASCO).

1/ A minus sign indicates an operating surplus.

Table 24. Summary Accounts of the Central Bank of Libya, 1999–2004

(In millions of Libyan dinars)

	1999	2000	2001	2002	2003	August 2004
Foreign assets	3,963	7,419	9,606	19,193	27,757	31,165
Gold	58	58	58	58	58	58
Foreign exchange	3,434	6,792	8,867	17,746	26,043	29,431
Reserve position with the Fund	251	278	324	651	764	764
SDR holdings	220	291	358	738	893	911
Claims on government	7,301	7,288	7,151	7,010	7,012	1,015
Claims on treasury 1/ Great Man-made-River (GMR)	6,581	6,833	6,789	6,790	6,792	1,015
	720	455	362	220	220	220
Claims on other sectors 2/ Claims on nonfinancial public enterp.	1,544	1,821	1,862	3,491	5,131	5,623
Claims on private sector	1,499	1,769	1,852	3,479	5,118	5,609
Claims on other banking institutions	7	8	10	11	13	14
Claims on nonbank financial instit.	37	44	0	0	0	0
	0	0	0	0	0	0
Claims on deposit money banks	144	116	87	58	29	1
Unclassified assets	543	519	648	526	1,109	1,336
Assets	13,495	17,162	19,354	30,277	41,038	39,139
Liabilities	13,495	17,162	19,354	30,277	41,038	39,139
Reserve money	5,593	5,444	6,192	6,305	6,891	9,412
Currency outside CBL	2,744	2,827	2,690	2,752	2,883	2,981
Currency with DMBs	109	127	131	138	103	310
Currency outside DMBs	2,635	2,699	2,560	2,614	2,780	2,651
Commercial Banks' reserves with CBL	1,438	1,380	1,187	906	914	1,086
Demand deposits 3/ Time and savings deposits	313	239	455	459	351	525
<i>Of which: deposits of commercial banks</i>	1,099	998	1,859	2,188	2,743	4,820
Restricted deposits	428	562	738	1,185	1,702	1,559
Government deposits	4,661	7,563	7,763	8,588	12,964	15,997
Treasury deposits	4,233	7,181	7,382	8,218	12,551	15,596
Social Security Fund deposits	428	382	381	370	413	401
Foreign liabilities	1,360	1,585	1,673	3,298	4,921	5,439
Capital accounts	1,060	1,520	2,635	9,919	13,991	4,061
Unclassified liabilities	393	488	353	982	570	2,671

Source: Central Bank of Libya

1/ Treasure bonds, bills, advances, and overdrafts

2/ Largely public sector enterprises

3/ Almost all belong to public sector enterprises

Table 25. Summary Accounts of the Deposit Money Banks and Regional Banks, 1999–2004

(In millions of Libyan dinars)

	1999	2000	2001	2002	2003	August 2004
Reserves	2,572	2,369	2,447	2,557	3,192	5,918
Currency	109	127	131	138	103	310
Deposits with central bank	2,463	2,242	2,316	2,420	3,089	5,608
Foreign assets	344	461	620	778	790	925
Claims on government	1,761	1,766	1,811	1,811	1,811	373
Treasury bills	1,388	1,393	1,438	1,438	1,438	0
Great Man-made-River (GMR)	373	373	373	373	373	373
Claims on other sectors	6,005	6,254	7,910	8,506	7,905	7,705
Claims on nonfinancial public enterprises	2,249	2,476	3,312	3,841	3,836	3,434
Claims on private sector	3,627	3,631	4,473	4,513	3,869	3,978
Claims on other banking institutions	40	50	50	82	77	76
Claims on nonbank financial institutions	90	98	76	70	123	217
Unclassified assets	794	1,074	1,631	1,820	1,378	1,219
Total assets	11,475	11,924	14,419	15,471	15,076	16,139
Demand deposits	4,219	4,304	5,257	5,821	5,495	6,341
Time, savings & foreign currency deposits	2,170	2,015	2,339	2,033	2,370	2,302
Time and savings deposits	2,140	1,980	2,309	2,003	2,332	2,259
Foreign currency deposits	30	35	31	31	38	43
Restricted deposits	275	377	741	670	768	780
Foreign liabilities	1,011	884	1,633	1,930	1,592	1,624
Credit from central bank	148	119	90	125	32	0
Government deposits	285	355	259	609	566	785
Capital accounts	735	794	1,096	1,245	1,363	1,463
Unclassified liabilities	2,633	3,075	3,005	3,037	2,890	2,844
Total Liability	11,475	11,924	14,419	15,471	15,076	16,139

Source: Central Bank of Libya.

Table 26. Libya: Monetary Survey, 1999–2004 1/

	1999	2000	2001	2002	2003	August 2004
(In millions of Libyan dinars)						
Net foreign assets	1,935	5,410	6,921	14,743	21,952	24,926
Central bank	2,603	5,834	7,933	15,895	22,837	25,726
Foreign assets	3,963	7,419	9,606	19,193	27,757	31,165
Foreign liabilities	1,360	1,585	1,673	3,298	4,921	5,439
Deposit money banks	-667	-423	-1,012	-1,152	-885	-799
Foreign assets	344	461	620	778	793	927
Foreign liabilities	1,011	884	1,633	1,930	1,678	1,727
Net domestic assets	8,110	4,826	5,414	-1,755	-7,739	-9,976
Domestic credit	11,665	9,211	10,712	11,620	8,973	-1,405
Net claims on government	4,116	1,135	940	-377	-4,707	-15,394
Central bank claims	7,301	7,288	7,151	7,010	7,012	1,015
Governments' deposits with central bank	4,661	7,563	7,763	8,588	12,964	15,997
Commercial banks' claims	1,544	1,821	1,862	3,491	5,131	5,623
Governments' deposits with comm. banks	6,005	6,254	7,910	8,506	7,905	7,705
Claims on the rest of the economy	7,549	8,076	9,772	11,996	13,680	13,989
Central bank	1,544	1,821	1,862	3,491	5,131	5,623
Deposit money banks	6,005	6,254	7,910	8,506	7,905	7,705
Claims on nonfinancial public enterp.	3,748	4,245	5,164	7,320	9,075	9,185
Claims on private sector	3,634	3,639	4,482	4,525	4,405	4,512
Claims on specialised banking institutions	77	94	50	82	77	76
Claims on nonbank financial instit.	90	98	76	70	123	217
Other items (net)	-3,555	-4,385	-5,298	-13,375	-16,712	-8,571
Broad money	10,046	10,236	12,335	12,987	14,213	14,951
Money	7,167	7,243	8,271	8,894	9,184	10,178
Currency in circulation	2,635	2,699	2,560	2,614	2,780	2,651
Demand deposits (other than government)	4,532	4,543	5,712	6,281	6,404	7,527
Quasi-money	2,880	2,993	4,063	4,093	5,029	4,773
Of which: Restricted deposits	703	939	1,479	1,855	2,470	2,339
Memorandum items:	(Annual rate of change in percent) 2/					
Broad money	5.8	1.9	20.5	5.3	9.4	5.2
Money	4.0	1.1	14.2	7.5	3.3	10.8
Quasi-money	10.6	3.9	35.8	0.7	22.9	-5.1
Net claims on Government	-14.5	-72.4	-17.2	-140.0	1,150.2	227.0
Claims on nonfinancial public enterprises	5.7	13.2	21.7	41.8	24.0	1.2
(Percent change over beginning broad money stock)						
Net foreign assets	1.8	34.6	14.8	63.4	55.5	20.9
Domestic credit	0.6	-24.4	14.7	7.4	-20.4	-73.0
Net claims on government	-7.3	-29.7	-1.9	-10.7	-33.3	-75.2
Claims on the economy	7.9	5.2	16.6	18.0	13.0	2.2
Claims on nonfinancial public enterprises	2.1	4.9	9.0	17.5	13.5	0.8
Claims on private sector	4.7	0.1	8.2	0.3	-0.9	0.8
other items (net)	3.4	-8.3	-8.9	-65.5	-25.7	57.3
(As percent of GDP)						
Domestic credit	82.5	52.1	59.0	47.3	29.6	...
Net claims on the government	29.1	6.4	5.2	-1.5	-15.5	...
Broad money	71.1	57.9	68.0	52.8	46.8	...
Nominal GDP (in millions of Libyan dinars)	14,138	17,668	18,148	24,583	30,338	...

Source: Central Bank of Libya.

1/ Starting in 2000, data include the regional banks.

2/ For current month in 2004, the percentage change is over year-end-2003.

Table 27. Libya: Interest Rate Structure, 1995–2004

(In percent)

	1995–2000	2001	2002	2003	2004 August
Central Bank and Treasury					
Rediscount rate	5.00	5.00	5.00	5.00	4.00
Treasury bills rate	5.00	5.00	5.00	5.50	5.50
Treasury bonds rate	5.00	5.00	5.00	6.00	6.00
Commercial banks					
Deposit rates					
Demand deposits rates	0.00	0.00	0.00	0.00	0.00
Fixed term deposits rates					
10 days or less	2.50	2.50	2.50	2.50	1.50
11 days-30 days	3.00	3.00	3.00	3.00	2.00
31 days-89 days	3.50	3.50	3.50	3.50	2.50
90 days-180 days	4.00	4.00	4.00	4.00	3.00
181 days-360 days	5.00	5.00	5.00	5.00	4.00
One year	5.50	5.50	5.50	5.50	4.50
Two years	5.50	5.50	5.50	5.50	4.50
Three years	5.50	5.50	5.50	5.50	4.50
Four years and over	5.50	5.50	5.50	5.50	4.50
Savings Deposits rates					
LD 0-20,000	6.00	6.00	6.00	6.00	5.00
LD 20,000-100,000	5.00	5.00	5.00	5.00	4.00
LD 100,000 and more	0.00	0.00	0.00	0.00	0.00
Lending rates (maximum)					
Loans and advances					
Secured	7.00	7.00	7.00	7.00	6.00
Unsecured	7.50	7.50	7.50	7.50	6.50
Agricultural, industrial	6.00	6.00	6.00	6.00	3.00
Real estate loans	2.00	2.00	2.00	3.00	3.00
Civil servants to production	5.00	5.00	5.00	3.00	3.00
Interbank lending rates	4.00	4.00	4.00	4.00	4.00

Source: Central Bank of Libya.

Table 28. Libya: Foreign Assets and Liabilities of the Banking System, 1999–2004

	1999	2000	2001	2002	2003	<u>August</u> 2004
(In millions of Libyan dinars)						
Central Bank of Libya						
Foreign assets	3,963	7,419	9,606	19,193	27,757	31,165
Gold	58	58	58	58	58	58
Foreign exchange	3,434	6,792	8,867	17,746	26,043	29,431
Reserve position in IMF	251	278	324	651	764	764
SDR holdings	220	291	358	738	893	911
Foreign liabilities	1,360	1,585	1,673	3,298	4,921	5,439
Foreign assets (net)	2,603	5,834	7,933	15,895	22,837	25,726
Deposit money banks						
Foreign assets	344	461	620	778	790	925
Foreign liabilities	1,011	884	1,633	1,930	1,592	1,624
Foreign assets (net)	-667	-423	-1,012	-1,152	-802	-700
Banking system						
Foreign assets	4,307	7,880	10,227	19,970	28,547	32,089
Foreign liabilities	2,371	2,469	3,306	5,228	6,513	7,063
Foreign assets (net)	1,935	5,410	6,921	14,743	22,035	25,026
(In millions of U.S. dollars)						
Net foreign assets of central bank	5,611	11,389	13,111	12,509	17,789	19,613
Net foreign assets of commercial banks	-1,439	-826	-1,673	-907	-625	-533
Net foreign assets of banking system	4,173	10,563	11,438	11,602	17,164	19,080
Official exchange rate (LD/US\$, pa)	0.46	0.51	0.61	1.27	1.28	1.31

Source: Central Bank of Libya.

Table 29. Libya: Summary Accounts of the Libyan Arab Foreign Bank, 1999–2004

(In millions of Libyan dinars)

	1999	2000	2001	2002	2003	<u>August</u> 2004
Current assets	2,648	3,171	3,581	6,579	7,169	7,200
Cash and short-term balances						
with banks	331	264	259	308	521	326
Time deposits with banks	1,827	2,559	3,043	5,781	6,120	6,563
Short-term facilities	490	348	279	490	528	312
Non-current assets	1,402	1,730	2,138	3,662	4,549	4,746
Investments, loans, and securities	893	1,204	1,518	2,678	3,315	3,468
Participations	361	379	437	668	790	792
Other non-current assets	148	147	183	316	445	486
Fixed assets	3	3	2	3	4	2
Assets = liabilities	4,053	4,904	5,721	10,244	11,721	11,948
Current liabilities	2,978	3,859	4,520	7,554	8,276	8,107
Demand deposits	1,028	1,314	442	1,081	1,214	1,041
Time deposits	1,930	2,496	4,002	6,351	7,062	7,066
Other current liabilities	20	49	76	122	0	0
Non-current liabilities	798	763	911	2,392	3,136	3,425
Share capital and reserves	277	282	290	298	309	416

Source: Libyan Arab Foreign Bank.

Table 30. Libya: Loans Disbursed by the Agricultural Bank, 1999–2004

(In millions of Libyan dinars)

	1999	2000	2001	2002	2003	<u>August</u> 2004
Short-term loans 1/	14.7	24.0	19.2	6.4	51.9	9.8
Medium-term loans	10.5	11.1	11.1	40.1	115.6	10.4
Long-term loans	2.0	1.3	6.2	55.0	130.5	11.5
Total disbursed	27.2	36.4	36.5	101.5	298.0	31.7
Loans outstanding at end of period	96.2	113.0	131.2	235.6	298.0	313.0

Source: Agricultural Bank.

1/ Includes emergency loans from a special account administered for the Secretariat of Agriculture.

Table 31. Libya: Disbursements of Loans for Housing and Construction Projects
by the Savings and Real Estate Investment Bank, 1999–2004

(In millions of Libyan dinars)

	1999	2000	2001	2002 1/	2003	<u>August</u> 2004
Housing loans	9.9	37.7	75.5	302.9	511.6	997.2
Construction projects	25.4	17.0	18.7	12.5	198.6	86.8
Total disbursed	35.3	54.7	94.2	315.5	710.2	1,084.0
Loans outstanding at end of period	451.9	462.4	544.8	802.0	...	...

Source: Savings and Real Estate Investment Bank.

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

Table 32. Libya: Loans Disbursed by the Development Bank, 1999–2004

(In thousands of Libyan dinars)

	1999	2000	2001	2002	2003	<u>August</u> 2004
Food industries	1,069	4,151	4,795	7,369	16,729	8,686
Building materials plastics	305	2,446	2,053	5,114	10,865	2,960
Chemicals and plastics	378	5,008	6,694	18,763	13,696	2,728
Metal works	395	4,024	1,862	10,024	10,053	3,243
Textile industries	461	344	1,271	229	845	0
Furniture industries	5	814	731	270	1,130	144
Industrial services workshops	882	2,526	5,457	17,116	16,708	7,855
Others	88	1,409	8,842	10,282	7,800	1,529
Total	3,583	20,722	31,705	69,167	77,826	27,145

Source: Development Bank.

Table 33. Libya: Distribution of Credit Facilities by Commercial Banks, 1999–2004

(In millions of Libyan dinars)

Sectors	1999	2000	2001	2002	2003	<u>August</u> 2004
Petroleum	69	84	107	169	206	573
Electricity	314	325	347	381	443	84
Transportation & Communication	101	116	149	130	95	132
Planning and Economy	809	783	929	1,138	1,066	570
Industry	372	322	346	318	367	342
Treasury	14	9	7	23	23	12
Health	34	43	133	85	203	208
Agriculture	130	119	172	191	232	138
Housing and public utilities	397	405	472	439	411	350
Education	6	10	13	39	44	42
Information and Culture	8	8	8	12	34	35
Social Security	0	0	4	1	4	3
Tourism	32	42	49	57	61	64
Marine Wealth	46	41	39	44	39	32
Justice and General Security	9	9	15	16	22	18
Great Man-Made River	405	401	394	421	420	418
National Investment Council	90	90	89	0	0	0
National banking corporation	32	34	31	31	29	28
Specialized Banks	15	34	38	25	44	45
Craftsmen and Partnerships	0	64	60	0	0	0
Other Private Sector	309	373	359	0	0	0
Social Loans	723	937	1,083	1,699	1,959	2,000
housing loans	1,460	1,469	1,469	1,103	1,165	1,257
Other Domestic	767	730	582	945	544	531
Total Domestic	6,142	6,448	6,896	7,266	7,411	6,881
Foreign Companies	49	43	151	195	269	311
Total Domestic and Foreign	6,191	6,491	7,047	7,461	7,680	7,191

Source: Central Bank of Libya (Quarterly Bulletin)

Table 34. Libya: Directed Credit from the Banking System, 1997–2000

(In millions of LD, unless otherwise specified; interest rates in percent)

Sectors		1997	1998	1999	2000
			(Regular Credit)		
Private industry, comm., services	Amount	2,072.0	2,290.8	2,547.9	2,802.9
Social loans	Amount	394.9	506.0	723.0	939.2
			(Directed Credit)		
Great-Man Made River loans	Amount	373.0	373.0	373.0	373.0
Housing loans	Volume	1,896.1	1,966.6	2,035.4	2,077.0
	Interest rate	3.0	3.0	3.0	3.0
Agricultural and industrial loans	Interest rate	6.0	6.0	6.0	6.0
Loans to the three specialized banks	Volume	15.4	111.1	15.1	24.6
	Interest rates	2.0	2.0	2.0	2.0
Entrepreneurship	Volume	0.0	0.0	0.0	18.0
Loans for ex-civil servants	Interest rates	5.0	5.0	5.0	5.0
Loans for health and social security	Volume	5.6	15.7	12.4	16.4
Loans of Agricultural Bank	Volume	80.5	85.4	95.5	113.0
	Interest rates				
	Short term (less than 1 year)	4 to 5	4 to 5	4 to 5	4 to 5
	Medium term (4–7 years)	2.5	2.5	2.5	2.5
	Long term (12–15 years)	3.0	3.0	3.0	3.0
	Agric. Housing	...	...	...	1.0
Loans of Savings and Real Estate Invest. Bank	Volume	36.3	37.4	35.3	54.7
	Interest rates	1.0	1.0	1.0	1.0
Total credit		3,910.7	4,481.6	4,816.0	5,521.3
Share of directed credit loans to total loans		59.0	55.0	51.0	46.0

Source: Supervision Department, Central Bank of Libya.

Table 35. Libya: Balance of Payments, 1999–2004

(In millions of U.S. dollars)

	1999	2000	2001	2002	2003	Proj. 2004
1. Current Account	2,137	7,745	3,682	123	3,641	7,429
A. Goods and Services	3,170	8,661	5,310	1,307	6,308	11,071
a. Goods	4,091	9,379	6,160	2,443	7,464	12,254
Exports (fob)	8,831	13,508	10,985	9,851	14,664	20,844
Hydrocarbon sector 1/	8,361	13,057	10,565	9,668	14,175	20,137
Other exports 2/	471	450	420	184	489	707
Imports (fob)	-4,740	-4,129	-4,825	-7,408	-7,200	-8,590
b. Services	-921	-718	-850	-1,137	-1,155	-1,183
Debit	979	890	1,033	1,539	1,597	1,669
Credit	59	172	183	402	442	485
B. Income	-817	-429	-899	-404	-994	-1,368
Direct investment income	-1,270	-1,143	-1,575	-1,254	-2,137	-2,579
Oil sector	-1,292	-1,143	-1,575	-1,254	-2,137	-2,579
Other sectors	22	0	0	0	0	0
Other investment income	453	714	676	850	1,143	1,212
Government sector	213	420	528	748	1,022	1,085
Private sector	240	291	142	110	122	127
C. Current transfers	-217	-487	-728	-780	-1,673	-2,274
General government	-6	0	0	0	-1,174	-1,756
Private transfers	-211	-487	-728	-780	-499	-518
Oil sector	-18	-20	-24	-13	-14	-20
Other sectors (Workers transfers abroad)	-193	-467	-705	-767	-485	-498
2. Capital and Financial Account	-559	-149	-977	89	-167	-1,330
Direct investment	-351	43	-308	281	79	-193
Portfolio investment	-3	-706	-1,358	72	-607	-907
Other investment	-205	514	690	-264	361	-230
3. Errors and Omissions	-668	-1,097	-1,368	101	-353	-400
4. Overall Balance	420	6,499	1,338	314	3,122	5,699
5. Reserve items (= net asset increase)	-420	-6,499	-1,338	-314	-3,122	-5,699
Memorandum items:						
Official exchange rate, LD/US\$ (pa)	0.46	0.51	0.61	1.27	1.28	1.31
Official exchange rate, LD/US\$ (eop)	0.46	0.54	0.65	1.21	1.30	1.27
Gross official reserves (in millions of US\$)	6,721	13,051	14,139	15,029	18,899	24,598
Gross official reserves (in months of next year imports of GNFS)	16.1	26.7	19.0	20.5	22.1	26.5
Current account balance (in percent of GDP)	7.0	22.5	12.3	0.6	15.4	25.6
Overall balance of payments (in percent of GDP)	1.4	18.8	4.5	1.6	13.2	19.7
Nominal GDP (in millions of US\$)	30,483	34,496	29,993	19,346	23,632	28,999
Nominal non-hydrocarbon GDP (in millions of US\$)	23,242	21,291	18,973	9,251	9,072	8,642

Source: Central Bank of Libya and staff estimates.

1/ Include oil, gas, petroleum and petrochemical products

2/ Include chemicals.

Table 36. Libya: Composition of Imports, 1999–2003 1/

(In percent of total)

	1999	2000	2001	2002	2003
Food and live animals	14.7	20.1	17.1	15.0	13.4
Beverages and tobacco	1.0	0.3	0.4	0.4	0.1
Crude materials, inedible, except fuels	2.4	2.6	2.2	2.1	1.4
Mineral fuels, lubricants, and related materials	0.5	0.3	0.1	1.3	0.7
Animal and vegetable oils and fats	3.0	3.7	1.9	0.9	3.1
Chemicals	8.0	7.2	6.5	8.5	5.3
Manufacturers and goods classified chiefly by materials	21.7	16.2	15.9	19.8	20.9
Machinery and transport equipment	38.4	41.0	42.3	43.0	48.0
Miscellaneous manufactures	10.3	8.6	13.6	9.0	7.1
Discrepancy	0.0	0.0	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0

Source: Census and Statistics Department.

1/ Based on customs statistics.

Table 37. Libya: Direction of Trade, 1999–2003 1/

(In percent of total value)

	1999	2000	2001	2002	2003
Imports					
Arab countries	10.4	11.6	10.2	9.7	10.1
Other African countries	0.4	0.6	0.9	0.4	0.4
Asian countries	20.1	18.7	14.5	18.5	13.8
<i>Of which:</i>					
Japan	4.9	4.6	3.5	6.5	8.7
European countries	63.4	61.3	37.9	63.3	71.8
<i>Of which:</i>					
France	5.5	5.5	4.4	4.4	4.9
Germany	14.5	11.8	13.1	11.2	8.9
Greece	0.9	0.7	0.4	0.8	1.0
Italy	18.3	19.1	24.3	24.4	18.4
Netherlands	2.0	2.3	2.6	1.8	1.3
Spain	2.8	3.3	1.8	1.9	1.4
Turkey	0.7	1.0	1.3	1.5	2.1
United Kingdom	6.4	5.8	5.7	7.0	5.4
Western Hemisphere countries	4.9	7.2	5.8	7.2	3.5
<i>Of which:</i>					
Canada	1.3	0.9	0.6	1.1	1.1
United States	2.0	2.1	2.8	2.9	1.9
Unallocated	0.8	0.6	0.7	0.8	0.4
Exports					
Arab countries	5.9	5.4	6.6	6.2	4.6
Other African countries	1.1	...	0.3	0.4	0.2
Asian countries	1.2	0.5	2.8	3.3	4.9
European countries	91.5	93.9	90.0	89.9	89.9
<i>Of which:</i>					
France	6.4	5.6	3.6	3.7	2.6
Germany	19.1	15.3	14.1	13.3	14.7
Greece	2.4	2.6	2.3	2.4	2.2
Italy	37.8	42.6	41.6	41.0	39.6
Netherlands	1.0	0.7	1.2	1.1	0.9
Spain	13.7	15.2	15.5	17.1	14.7
Turkey	5.7	7.5	6.2	5.8	7.7
United Kingdom	1.3	2.3	1.8	2.8	2.4
Western Hemisphere countries	0.3	0.2	0.3	0.2	0.4

Source: Census and Statistics Department.

1/ Based on customs statistics.

Table 38. Libya: International Visitor Arrivals, 1999–2002

	1999	2000	2001	2002
Total	965,307	962,559	953,000	219,694
<i>Of which:</i>				
Algeria	39,193	85,181	53,559	21,936
Egypt	374,388	372,914	214,705	56,496
France	5,697	5,271	4,647	4,022
Germany	6,597	6,739	5,091	3,442
Iraq	10,101	6,968	4,008	1,048
Italy	7,544	7,488	7,877	8,266
Jordan	2,668	2,380	2,041	1,702
Malta	1,328	3,530	3,513	3,496
Morocco	24,350	23,088	12,139	1,190
Sudan	35,554	20,536	15,016	9,800
Syria	6,526	7,495	6,593	5,690
Tunisia	428,871	400,843	233,286	65,728
United Kingdom	2,238	2,525	3,655	4,784
Other countries	20,252	17,601	386,870	32,094

Source: Libyan authorities.

Table 39. Libya: Summary of the Tax System

Updated: October 2004

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"> <thead> <tr> <th>Income brackets (LD)</th> <th>Rates (In percent)</th> </tr> </thead> <tbody> <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> </tbody> </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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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																						

Table 39. Libya: Summary of the Tax System

Updated: October 2004

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="1122 489 1279 541">Income brackets (LD)</th> <th data-bbox="1320 489 1440 541">Rates (In percent)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1122 573 1279 604">First 10,000.....</td> <td data-bbox="1320 573 1440 604">10%</td> </tr> <tr> <td data-bbox="1122 604 1279 636">Next 20,000.....</td> <td data-bbox="1320 604 1440 636">15%</td> </tr> <tr> <td data-bbox="1122 636 1279 667">Additional Income.....</td> <td data-bbox="1320 636 1440 667">20%</td> </tr> </tbody> </table>	Income brackets (LD)	Rates (In percent)	First 10,000.....	10%	Next 20,000.....	15%	Additional Income.....	20%		
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First 10,000.....	10%												
Next 20,000.....	15%												
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<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="1122 1119 1279 1171">Income brackets (LD)</th> <th data-bbox="1320 1119 1440 1171">Rates (In percent)</th> </tr> </thead> <tbody> <tr> <td data-bbox="1122 1203 1279 1234">First 10,000.....</td> <td data-bbox="1320 1203 1440 1234">15%</td> </tr> <tr> <td data-bbox="1122 1234 1279 1266">Next 20,000.....</td> <td data-bbox="1320 1234 1440 1266">20%</td> </tr> <tr> <td data-bbox="1122 1266 1279 1297">Next 30,000.....</td> <td data-bbox="1320 1266 1440 1297">25%</td> </tr> <tr> <td data-bbox="1122 1297 1279 1329">Additional Income.....</td> <td data-bbox="1320 1297 1440 1329">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%
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Table 39. Libya: Summary of the Tax System

Updated: October 2004

Tax	Nature of Tax	Exemptions and Deductions	Rates	
7. TAX ON WAGES AND SALARIES	This tax applies to income from labor and any income from any service or function, whether of a permanent or temporary nature. The tax is deducted at source by the employer.	<p>Personal allowances: (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>	Income brackets (LD) First 4,800..... Next 4,800	Rates (In percent) 8% 10% 15%
8. JIHAD TAX	An additional tax levied on all taxable income.	None.	Income brackets (LD) 0–50 per month 50–100 per month..... Over 100.....	Rates (In percent) 1% 2% 3%
B. CORPORATION				
1. TAX ON COMPANIES	Companies and branches of foreign companies in Libya are subject to this tax. Petroleum companies are subject to special provisions concerning royalties, income tax, and production sharing.	Establishment expenses as defined by the Law.	Income brackets (LD) First 200,000..... Next 300,000 Next 500,000 Next 500,000	Rates (In percent) 15% 20% 30% 35% 40%

Table 39. Libya: Summary of the Tax System

Updated: October 2004

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 10–50 percent on imports (Consumption Tax).</p>
3. TAXES ON INTERNATIONAL TRADE			
1. IMPORT DUTIES	Duties are levied on imports classified according to Brussels classification.	Imports from Arab countries that contain a minimum domestic value added of 40 percent are exempt. Ad hoc exemptions to importers are widespread.	Import duty rates range from zero for basic consumer goods and industrial inputs to 100 percent for leading consumer 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.

Table 39. Libya: Summary of the Tax System

Updated: October 2004

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.	Documents and actions drawn up or concluded by public agencies. Documents and actions drawn up or concluded by government-recognized organizations for professional, social, cultural, charitable, or athletic activities; or to serve the public interest. Documents and actions drawn up or concluded by foreign diplomatic or consular entities, subject to reciprocity. Documents and actions drawn up or concluded by certain international organizations. Documents related to Pilgrimage to Mecca. Documents related to studies in various educational institutions. Documents or actions drawn up or concluded by persons drawing basic pensions or wages. Documents submitted by persons seeking employment. Other exemptions specific to each stamp duty also apply.	The duty is specific to each action as stipulated by its Law.										
2. THE GREAT MAN-MADE RIVER	This is an extra-budgetary tax levied on sales of gasoline, diesel, cigarettes, and airline tickets.	None.	<table border="0"> <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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Sources: Various published sources.