

Business Report, August 2019

Update from Omran Abusahmin, Local Consultant, LBBC, Tripoli, Libya

- On 26 August, the UN Office for the Coordination of Humanitarian Affairs (OCHA) reported a prolonged power cut in Benghazi but noted that power cuts of more than 12 hours were a feature of daily life in Tripoli; no electricity and coping with the continuing conflict were day to day realities for most Libyans; storing food and keeping hospitals running was becoming a daily struggle.
- UNSMIL (two of whose personnel were killed by a car bomb in Benghazi on 10 August which caused many civilian casualties) reported during a 26-27 August visit to Tripoli by the UNHCR Deputy High Commissioner that 120,000 Libyans had been internally displaced since the battle for Tripoli began in April 2019, bringing the total of IDPs to 268,000.
- On 1 September NOC Chairman Mustafa Sanalla announced that oil revenue had risen to \$2.1 billion in July, a 23% increase on the previous month (<http://noc.ly/index.php/en/new-4/5092-busy-loading-schedule-boosts-july-oil-revenues>).
- Senior executives of Halliburton promised an early return to Libya following meetings with the Chairman of AGOCO, Jowfe Oil Technology Company and, on 27 August, the Chairman of Sirte Oil Company (SOC).
- The Pakistani Ambassador to Libya met NOC Chairman Mustafa Sanalla on 26 August and offered Pakistani support, in particular on seismic work and human resource development.
- Human resource development also featured in a bilateral meeting Foreign Minister Mohamed Taher Siala held on 28 August with his Japanese opposite number Tano Kono who confirmed that Japan would continue to support Libya through the UNDP and on human resource development, including through the African Business Education (ABE) Initiative. Mr Siala was representing Libya at the Tokyo International Conference for African Development (TICAD) from 28-30 August (https://www.mofa.go.jp/af/af2/page25e_000274.html).
- The Libyan Airports Authority announced plans to reopen airports in southern Libya, at Sebha, Ghat, Ubari, Brak and Tamanhint. It added that these airports would first need upgrades of their infrastructure and equipment, providing opportunities to foreign contractors & suppliers.

- Recent container ship arrivals at Benghazi Sea Port, including two Libyan owned vessels carrying 165 and 228 containers respectively, show Libya's continued demand for imports and the vitality of the private sector which purchases most of the imports involved. A recent survey of Libyan imports suggests that foodstuffs (60%) represent the lion's share and that 5% are medical supplies.
- The GNA Minister of Economy visited Misurata Free Zone and spoke of its importance as a source of foreign currency. He predicted that the application of BOT terms to investments in the Free Zone would strengthen its attraction to foreign companies looking to operate and invest in Libya.

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