









RWI Index Questionnaire: Libya 2012

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Indicator	Score
4.1.1	Context
4.1.1	Context

4.1.1.050: Has the government created a special fund or natural resource fund that concentrates revenue directly from oil, gas or mineral extraction?

Score: A B C

References:

Libyan Investment Authority website- Source URL: <http://www.lia.ly/>
 "The Libyan Investment Authority was established by a General People's Committee Decree in December 2006 to protect and develop the value of Libya's oil revenue reserves and to diversify the sources of national income away from dependence on these"
 (NB, website is under construction)

Reuters article- "Exclusive: Libya wealth fund cash to finance reconstruction" - Source URL: <http://www.reuters.com/article/2011/11/10/us-libya-swf-idUSTRE7A94IW20111110>
 "...the fund was created in 2006 to manage the country's oil revenues"

4.1.1.051: What authority is responsible for the natural resource fund?

Score: A B C D E

Comments:

As can be seen from the drastically varying media reports, the revolution had a huge effect on the management system of the Libyan Investment Authority. It is still unclear, however, which authority is responsible for the fund.

Prior to the revolution, it was largely under the unofficial patronage of Saif al-Islam, although who held ultimate authority officially is unclear.

From a leaked US State Department cable from 14 Jan 2010 - "Libya has a sovereign wealth fund (SWF), known as the Libyan Investment Authority (LIA), which was established in 2007. The LIA is ultimately overseen by the prime minister, with an 11-member board of trustees"
 Source URL: <http://wikileaks.org/cable/2010/01/10TRIPOLI39.html>

However- it is unclear whether this is still true following the fall of the Gaddafi regime.

Following the revolution, an interim chief was appointed, Rafik al-Nayed, and in early 2012, a new board of trustees was appointed, as mentioned in the Reuters article and from the government decree.

References:

Before the revolution: Financial Times article, "After Gaddafi; a spent force", Sep 8, 2011
 Source URL: <http://www.ft.com/intl/cms/s/0/1b5e11b6-d4cb-11e0-a7ac-00144feab49a.html#axzz1XXnfM0Eu>

"In multiple interviews with the Financial Times, former directors, bankers and Libyan officials who worked closely with the fund allege numerous cases of mismanagement. They say the LIA quickly

became home to an opaque and often convoluted network of investments run by a tight-knit circle including a close friend of Seif al-Islam. Publicly, Seif al-Islam has always maintained that he did not direct investment decisions. "

After the revolution:

Reuters article, "Libya approves appointment of SWF board of trustees" - Jan 11, 2012

Source URL: <http://af.reuters.com/article/libyaNews/idAFL6E8CB5F820120111>

"Libya's interim government has approved the appointment of a board of trustees for the \$65 billion Libyan Investment Authority (LIA)... The LIA's chief executive Rafik Nayed told Reuters in two separate interviews last year the board of trustees would include cabinet ministers with economic and financial portfolios such as the minister of economy and minister of finance.

"The source of authority in the Libyan Investment Authority descends from the board of trustees," he said, adding that the governor of the central bank would also serve in the board."

Decree from the government appointing the Board of Trustees of the Libyan Investment Authority,

source URL: https://www.pm.gov.ly/index.php?option=com_k2&Itemid=119&id=41_c3f533dd7a5c4bbb87b0294ccd24e97d&lang=ar&task=download&view=item

Peer Review Comments:



Before and after the revolution, the Prime Minister was/is responsible for the Libyan Investment Authority. Before the revolution, the General People's Committee established the fund, appointed its board of directors and approves its management structure and appointments.

After the revolution, the Prime Minister also named the new board of trustees as cited in the media sources.

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Indicator		Score
4.2.1	Comprehensive reports	0 
4.2.2.056	Audited reports	0 

4.2.1 Comprehensive reports

4.2.1.052: Are the rules for the fund's deposits and withdrawals published, including the formula(s) for deposits and withdrawals?

Score: A B C

References:

No information available about this. The Libyan Investment Authority website (<http://www.lia.ly/>) is currently under construction..

4.2.1.053: Does the fund management or authority in charge of the fund publish comprehensive information on its assets, transactions and investments?

Score: A B C D E

Comments:

Prior to the revolution, it appears as though no information was given out with regards to the LIA's assets and activities.

Post-revolution, this appears to have changed on an unofficial basis, as (from personal experience) the LIA office has been very open to researchers and foreign journalists. However, as their website is under construction (as of April 2012), the amount of information that will be made available on a longer term basis is unknown.

References:

Situation before the revolution:

Financial Times- After Gaddafi: A spent force - September 2011 (Source URL:

<http://www.ft.com/intl/cms/s/0/1b5e11b6-d4cb-11e0-a7ac-00144feab49a.html#axzz1XXnfM0Eu>) quoting KPMG- "Since its inception, the LIA had never completed audited accounts, KPMG reported. There was no monitoring and reporting of risk, documentation was missing, deal term sheets were often unsigned and there were discrepancies between custodian and financial statements and investment reports. "The LIA lacks operational robustness to effectively manage investments of this complexity," said KPMG."

Global Witness- New leaked document reveals HSBC held \$1.4bn of Libyan funds - July 2011

Source URL: <http://www.globalwitness.org/library/new-leaked-document-reveals-hsbc-held-14bn-libyan-funds>

Leaked documents revealing total assets held by the LIA.

Leaked US State Department cable from 14 Jan 2010, "Libya: Investment Climate Statement"

"...Neither state-owned enterprises (SOEs) nor Libya's sovereign wealth fund (LIA) are required by law to publish an annual report. The practice, however, is for SOEs to produce financial statements but not to have them independently audited. These companies primarily undergo internal audits and are not

reviewed by independent, third-party auditors."
Source URL: <http://wikileaks.org/cable/2010/01/10TRIPOLI39.html>

Before the revolution, no information was published from the Libyan Investment Authority.

Post-revolution-

Reuters article- "Exclusive: Libya wealth fund cash to finance reconstruction" - Nov 10, 2011
Source URL: <http://www.reuters.com/article/2011/11/10/us-libya-swf-idUSTRE7A94IW201111110>
"According to end of June unaudited figures shown to Reuters by Nayed and his team..."
-information was shown to journalists.

4.2.1.054: Are the reports containing information on the fund's assets and transactions understandable?

Score: A B C **D** E

Comments:

No reports were published before the revolution, and following the revolution the LIA site is under construction, as of April 2012.

References:

Situation before the revolution:

Financial Times- After Gaddafi: A spent force, September 8 2011

Source URL: <http://www.ft.com/intl/cms/s/0/1b5e11b6-d4cb-11e0-a7ac-00144feab49a.html#axzz1XXnfM0Eu>

"Since its inception, the LIA had never completed audited accounts, KPMG reported. There was no monitoring and reporting of risk, documentation was missing, deal term sheets were often unsigned and there were discrepancies between custodian and financial statements and investment reports. "The LIA lacks operational robustness to effectively manage investments of this complexity," said KPMG. "

4.2.1.055: How often are financial reports published by the fund management or authority in charge?

Score: A B C **D** E

Comments:

No information found

References:

n/a

4.2.2.056 Audited reports

4.2.2.056a: Are the fund s financial reports audited?

Score: A B C **D** E

Comments:

Before the revolution, the Financial Times article shows that the LIA had never completed audited accounts, which is why option D has been chosen.

Following the revolution, it is unknown whether audits are taking place or not.

References:

Financial Times- After Gaddafi: A spent force, September 8 2011

Source URL: <http://www.ft.com/intl/cms/s/0/1b5e11b6-d4cb-11e0-a7ac-00144feab49a.html#axzz1XXnfM0Eu>

"Since its inception, the LIA had never completed audited accounts, KPMG reported. There was no monitoring and reporting of risk, documentation was missing, deal term sheets were often unsigned and there were discrepancies between custodian and financial statements and investment reports. "The LIA lacks operational robustness to effectively manage investments of this complexity," said KPMG. "

4.2.2.056b: Are the audited financial reports published?

Score: A B C

Comments:

Such reports were not produced before the revolution, as shown by the Financial Times article. Following the revolution, it is unknown whether reports are produced or not, but as the Libyan Investment Authority website is not working (as of April 2012) if they are produced, they are not published online.

References:

Financial Times- After Gaddafi: A spent force, September 8 2011


Source URL: <http://www.ft.com/intl/cms/s/0/1b5e11b6-d4cb-11e0-a7ac-00144feab49a.html#axzz1XXnfM0Eu>

"Since its inception, the LIA had never completed audited accounts, KPMG reported. There was no monitoring and reporting of risk, documentation was missing, deal term sheets were often unsigned and there were discrepancies between custodian and financial statements and investment reports. "The LIA lacks operational robustness to effectively manage investments of this complexity," said KPMG. "

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Indicator	Score
4.3.1 Legal Framework and Practice	0 

4.3.1 Legal Framework and Practice

4.3.1.057: Are the rules governing deposits into the fund defined by legislation?

Score: A B C

Comments:

Although the official Libyan Investment Authority (LIA) website says that it was formed as a result of a General People's Committee Decree in 2006, the decree in question is not available on the internet, nor is (if it exists) other legislation relating to the activities of the LIA.

References:

n/a

4.3.1.058: In practice, does the government follow the rules governing deposits to the natural resource fund?

Score: A B C D E

Comments:

There is scant information available about the activities of the Libyan Investment Authority before the revolution, so "rules governing deposits to the natural resource fund" are unknown.

References:

n/a

4.3.1.059: Are the rules governing withdrawal or disbursement from the fund defined by legislation?

Score: A B C

Comments:

The legislation surrounding the Libyan Investment Authority is currently unavailable in the public domain, so it is unknown to what extent legislation covers their activities.

References:

n/a

4.3.1.060: In practice, does the government follow the rules governing withdrawal or spending from natural resource fund?

Score: A B C **(D)** E

Comments:

As above, the rules regarding withdrawal from the natural resource fund are unknown.

References:

n/a

4.3.1.061: Are withdrawals or spending from the fund reserves approved by the legislature as part of the budget process?

Score: A **(B)** C

References:

From pre-revolution reports outlining the "deep disarray" (see FT article <http://www.ft.com/intl/cms/s/0/1b5e11b6-d4cb-11e0-a7ac-00144feab49a.html#axzz1XXnfM0Eu>) of the Libyan Investment Authority, as well as its close ties to Saif al-Islam, Gaddafi's son, it is assumed that withdrawals and spending from the LIA were not always done through decisions by the legislature- however, as with other aspects of this section, no official documents exist to clarify that.

4.3.1.062: Are officials of the natural resource fund required to disclose information about their financial interest in any oil, gas or mining projects?

Score: A **(B)** C

References:

No information was found directly which states that officials must or must not disclose on their financial interests. However, a number of U.S State Department cables released through Wikileaks, which are well sourced, disclose a number of high financial interests which were not declared anywhere else, meaning that any nominal requirements could not have been adhered to before the revolution.

Eg- cable- HANNIBAL GOES TO SEA: INSIGHTS INTO ANOTHER AL-QADHAFI FAMILY BUSINESS, August 12, 2008 -

Source URL: <http://wikileaks.org/cable/2008/08/08TRIPOLI642.html#>

outlines involvement of Hannibal Gaddafi in maritime transportation of Libyan oil shipments through his company.

"Despite the ostensibly egalitarian nature of al-Qadhafi's "Jamahiriya", the reality is that the al-Qadhafi family and its close political allies own outright or have a considerable stake in most things worth owning, buying or selling in Libya."

Cable- FRENCH TOTAL-LED CONSORTIUMS ACCEPT LOWER PRODUCTION SHARES IN LIBYA June 4 2009

Source URL: <http://wikileaks.org/cable/2009/06/09TRIPOLI438.html>

mentions how Saif al-Islam al-Qadhafi takes a personal share of oil produced at al-Jurf field.

"An interesting corollary is that one of the affected fields is that from which Saif al-Islam al-Qadhafi, a son of Muammar al-Qadhafi, periodically obtains oil lifts, which he sells to finance his various activities."

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Indicator	Score
5.1.1	Context

5.1.1 Context

5.1.1.063: Do central governments transfer resources to subnational authorities based on extraction of mineral resources?

Score: A B C **D** E

Comments:

No information found

References:

n/a

Peer Review Comments:

The central government does not transfer resources to sub-national authorities based on extraction of mineral resources. Before the revolution, the municipalities called "Shaabiyat" were provided a budget to administer local public services based on their needs but were not based on extraction of mineral resources.

5.1.1.064: Are conditions imposed on subnational government as part of revenue sharing regime?

Score: A B **C**

Comments:

No information found

References:

n/a

Peer Review Comments:

Currently, there is no revenues sharing regime in Libya.

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Indicator	Score
5.2.1	Disclosure

5.2.1 Disclosure

5.2.1.065: Are the rules for revenue transfers from central to sub national governments published, including the formula(s) for revenue sharing?

Score: A B **C**

Comments:

No information found

References:

n/a

Peer Review Comments:

Currently, there is no revenues sharing regime in Libya.

5.2.1.066: Does the central government publish comprehensive information on transfers of resource related revenues to sub-national governments?

Score: A B C D **E**

References:

n/a

5.2.1.067: Are the reports containing information on transfers of resource related revenues to sub-national governments understandable?

Score: A B C D **E**

References:

n/a

5.2.1.068: How often does the central government publish information on transfers of resource related revenues to sub-national governments?

Score: A B C D **E**

References:

n/a

5.2.1.069: Do sub-national governments publish information on transfers received from central governments?

Score: A B **C**

References:

n/a

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Indicator	Score
5.3.1 Legal Framework and Practice	N/A

5.3.1 Legal Framework and Practice

5.3.1.070: Are arrangements (including formulas and responsible institutions) for resource revenue sharing between central and sub-national governments defined by legislation?

Score: A B **C**

References:

n/a

Peer Review Comments:

Currently, there is no revenues sharing system in Libya.

5.3.1.071: In practice, does the government follow the rules established by resource revenue sharing legislation?

Score: A B C D **E**

Comments:

No resource revenue sharing legislation has been found.

References:

n/a

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Indicator	Score
1.1	Context
1.1	Context

1.1.001: Does the country have a clear legal definition of ownership of mineral resources?

Score: A B C D E

Comments:

The Petroleum Law No. 25 of 1955 is not currently available online; however, as before the revolution there was a website, the General People's Congress, which made available Libyan laws and legislation, may have had the law online. The law is available from various law firms and companies working in the sector, but a request from a Libyan citizen to the National Oil Corporation in Tripoli for the law was unsuccessful. She was told that she needs to have a letter from her employer stating why she would like a copy.

References:

The Petroleum Law No. 25, 1955 - Article 1 - "All petroleum in Libya in its natural state in strata is the property of the Libyan State." (not currently available online)

Declaration of General Secretariat of General People's Congress No. (10) for 1979 concerning the re-organisation of NOC - Article 4 states "The hydrocarbon and oil existing underground inside SPLAJ or its territorial waters and continental shelf will be the possession of the State."

From NOC site: http://en.noclibya.com.ly/index.php?option=com_docman&task=cat_view&gid=23

1.1.002: Who has authority to grant hydrocarbon and mineral rights or licenses?

Score: A B C D E

Comments:

According to most recent legislation available, Declaration 10 of 1979, Article 6 states "The General People's Committee is considered the competent party which has the right to approve all contracts and agreements which are conducted in the field of oil between NOC and foreign oil companies".

Following this, in the Draft Constitution (<https://www.temehu.com/NTC/tnc-constitutional-declaration-in-arabic.pdf>) issued by the National Transitional Council following the revolution in 2011, Article 35 states "Each reference in [existing] legislation to... the "General People's Committee"... shall be deemed as a reference to the Executive Office".

However, in practice, the National Oil Corporation has defacto obtained the mandate of granting hydrocarbon licenses, -eg, in 2006 following the third bidding round under EPSA IV, released the tenders, data about the concessions available in the bid round, and results of the bidding round.

(http://en.noclibya.com.ly/index.php?option=com_docman&task=cat_view&gid=56&dir=DESC&order=name&limit=5&limitstart=20 -see

attached, bid 3 results, from NOC website)

References:

The state-owned National Oil Corporation, established on 12 November 1970 , under Law No: 24/1970, replacing the general Libyan Petroleum Corporation which was established under Law No. 13 of 1968 to assume the responsibility of the oil sector operations. It was later reorganized under decision No :10/1979

See http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

Peer Review Comments:

According to the stated source, the General People Committee role is limited to the approval but the NOC is the actual signatory party of the ESPA agreements. Therefore the NOC has the legal right to grant licences not just based on the de facto conditions.

1.1.003: What licensing practices does the government commonly follow?

Score: A B C D E

Comments:

Further legislation is available from an unofficial source- Temehu Tourist Services. Their website contains "Resolution of the Management Committee No. 103/2009 Regarding the Approval of the Unified Policy for Contracting at the Oil Companies Affiliated to the National Oil Corporation" which has more detailed information on bidding procedures allowed by law.

Source URL: <https://www.temehu.com/FreeDownloads/oil-and-gas/Unified-Policy-for-Contracting-at-the-Oil-Companies%5B1%5D.pdf>

References:

Invitation to Public Bid round IV from the National Oil Corporation website - published in 2007. http://www.en.noclibya.com.ly/index.php?option=com_content&task=view&id=352&Itemid=1

"NOC invites all international E & P companies to participate in the fourth bidding round (the "Bidding Process") for the award of certain Exploration and Production Sharing Agreements ("EPSA") covering the following areas"

<http://www.gulfoilandgas.com/webpro1/MAIN/Mainnews.asp?id=1399>

NOC-Libya invite to second round of EPSA-4 oil bidding - from Gulf Oil and Gas, 5/12/2005 - "The National Oil Corporation (NOC) invites all international companies to participate in the Second bidding round (the Bidding Process) for the award of certain Exploration and Production Sharing Agreement (EPSA)." and the article contains details of how to apply for the bidding process- "A Bid opening ceremony will be conducted in public and in the presence of the legal representatives of the Bidders on the Bid Opening Date. Except for a single Bidder or in case of a draw, the winning Bidder will be announced at the end of the session."

1.1.004: What is the fiscal system for mineral resources?

Score: A B C D E

Comments:

The current form of agreements used in Libya are known as Exploration and Production Sharing Agreements (EPSA), which were first introduced in 1974, with the EPSA I agreements.

From http://wiki.openoil.net/index.php?title=Overview_of_Libyan_Regulation

"In 1974 the Libyan Government introduced the first Exploration and Production Sharing Agreement

(EPSA). Ten EPSA I contracts were signed in the 1974-1979 period. The government introduced EPSA II in 1979 to reduce concerns over reserve replacement ratios.[5] Nevertheless, during the 1980s the NOC's makeshift gesture of admitting East European companies to explore oil coupled with the more appealing conditions of the EPSA II agreements failed to solve the country's basic problem of insufficient exploration. Aside from Eastern European companies, Libya proved unable to attract many new companies despite the known existence of acreage.

Faced with the collapse of oil prices in the mid-1980s, low internal production, the effect of the economic sanctions and financial difficulties linked to considerable expenditures on the Great Man-made river project and Misrata steelworks, the government introduced the EPSA III framework in 1988 with improved terms in order to attract investors. A particular attraction for the IOCs were the terms relating to cost recovery.[6] Between 1988 and 2001 Libya awarded 47 blocks on EPSA III terms.[7]

The current model for exploration and production in 2011 was the EPSA IV, which was introduced for the first time in conjunction with Libya's first post-sanctions licensing round in January 2005.[8] "

References:

Libya Model E&P Agreement, made available through the Extractives Industries Sourcebook initiative from the World Bank and the University of Dundee.
<http://www.eisourcebook.org/cms/files/attachments/other/Libya%20Model%20E&P%20Agreement,%20Oil%20&%20Gas.pdf>

National Oil Corporation website- "Historical Review of the Licensing Procedure" (date unknown) -
http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=118&Itemid=71

National Oil Corporation website, list of companies working in Libya under Exploration and Production Sharing Agreement: (EPSA) http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=319&Itemid=0
(date of publication unknown)

1.1.005: What agency has authority to regulate the hydrocarbon and mineral sector?

Score: A B C D E

Comments:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) there appears to be no Ministry of Oil, meaning that the National Oil Corporation has de facto acquired the mandate of regulating its own oil industry.

References:

National Oil Corporation of Libya- taken from section "NOC in Brief" on the official NOC website: "The National Oil Corporation (NOC) was established on 12 November 1970 , under Law No: 24/1970, replacing the general Libyan Petroleum Corporation which established under Law No. 13 of 1968 to assume the responsibility of the oil sector operations . It was later reorganized under decision No :10/1979 by the General Secretariat of the General People's Congress, to undertake the realization of the objectives of the development plan in the areas of petroleum , supporting the national economy through increasing , developing and exploiting the oil reserves and operating and investing in those reserves , to realize optimum returns."
Source: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

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Indicator		Score
1.2.006	Information on licensing process	50 
1.2	Contract transparency	0 
1.2.008	Environmental and social impact assessments	0 
1.2	Access to information and legislation	0 

1.2.006 Information on licensing process

1.2.006.a: What information does the government publish on the licensing process before negotiations?

Score: A B C D E

Comments:

Some geological information on the blocks offered in the last licensing round was made available in advance on the National Oil Corporation website.

As the relevant legislation (quoted above) is unavailable from official sources, option c) has been selected.

Other information:

From <http://libya.wiki.openoil.net> : The first licensing round held following the lifting of US and UN sanctions against Libya took place in January 2005. 15 areas were on offer, 163 companies registered and 13 were approved to bid. 9 onshore and 6 offshore permits were awarded.

The second round of EPSC bids were awarded in October 2005, with 26 areas on offer. 48 companies submitted bids, with a wider range of new entrants including Statoil, Nippon and Japex. Almost all of the blocks on this occasion were awarded to European and Asian companies.

During the third round in December 2006, there were 14 areas on offer, onshore and offshore across all main basins. 47 companies qualified to bid, 10 contracts were awarded

At the fourth round of bidding in December 2007, the focus was entirely on gas with 12 areas on offer. 54 companies pre-qualified to bid, 34 as operators, with the bid opening seeing 13 bidders.

References:

National Oil Corporation website (2007): "Invitation to public bid round IV" includes a list of blocks available in bidding round and their area.

http://www.en.noclibya.com.ly/index.php?option=com_content&task=view&id=352&Itemid=1

National Oil Corporation: more detailed summary sheets including geological information of blocks offered in latest licensing round

http://en.noclibya.com.ly/index.php?option=com_docman&task=cat_view&gid=54&Itemid=1

Legislation around licensing procedures is unavailable from official sources- however, the "Resolution of the Management Committee No. 103/2009 Regarding the Approval of the Unified Policy for Contracting at the Oil Companies Affiliated to the National Oil Corporation" is available from the website of a tourist

services company, Temehu. (<http://www.temehu.com/SiteMap.htm>) - and outlines the bidding process in full.

1.2.006.b: What information does the government publish on the licensing process after negotiations?

Score: A B C D E

Comments:

There is basic information released about the winning bids, but nothing about the other bids received, or any of the main negotiated terms except for the work program, percentage share and signature bonus paid.

References:

National Oil Corporation website- News- "NOC Signs an Exploration and Production Sharing Agreement with ExxonMobil Libya limited", 27/2/2008
Source URL: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=555&Itemid=55

Includes details such as: Under this agreement the company is committed to a minimum work program of 4,000 km of 2D, 2,000 km² of 3D and (1) exploration well, at a cost of 97 million US Dollars. The company will pay a signature bonus of 72 million US Dollars one month following GPC approval and after the effective date, 25 million US Dollars to fund training programs and / or scholarships during the exploration period, and 3 million US Dollars for enhancement of schools in Libya"

National Oil Corporation website downloads- "Bid Round 3 results" December 20th, 2006
Source URL: http://en.noclibya.com.ly/index.php?option=com_docman&task=doc_download&gid=17
Contains details such as the work program, the percentage share and the signature bonus paid.

1.2 Contract transparency

1.2.007: Are all contracts, agreements or negotiated terms for exploration and production, regardless of the way they are granted, disclosed to the public?

Score: A B C D E

References:

Reuters: Libya to probe Gaddafi-era oil deals, by Jessica Donati and Emma Farge, 11 October 2011 - <http://uk.reuters.com/article/2011/10/11/uk-libya-oil-deals-idUKTRE79A2G020111011>

The Guardian: The new Libyan oil minister's secret weapon: transparency, by Johnny West, 26 August 2011

-Following the fall of the regime there was media speculation of the NOC publishing all contracts as a sign of increased transparency and change. Despite then oil minister Ali Tarhouni saying in the Reuters article quoted above "On the oil contracts we bought we have decided to publish all of these as they were signed," there has been no sign of this actually happening.

1.2.008 Environmental and social impact assessments

1.2.008.a: Does legislation require that mining, gas and oil development projects prepare an

environmental impact assessment prior to the award of any mineral rights or project implementation?

Score: A (B) C

Comments:

There appears to be no mention of environmental impact assessments needing to be carried out in the 1955 Petroleum Law.

However there are multiple consultancies, such as Borthwick Associates, and Sogreah Magelis who mention on their websites having carried out environmental impact assessments for oil companies operating in Libya.

-Source: <http://www.borthwick-associates.com/Risk%20Assessment%20and%20EIA/>
"Experience: Wintershall - Libya
Environmental Impact Assessment and Environmental Baseline Survey onshore drilling operations Block NC 201 onshore Libya"

-http://www.sogreahmagelis.com/projects/darnah_libya_seismic_survey_for_oil_exploration_Len-2-0-11.html
"Sogreah Magelis performed an Environmental and Social study on behalf of Total E&P Libye. The study comprised an Environmental and Social Baseline Survey and an Environmental and Social Impact Assessment."

However, it is unclear whether these assessments took place as a legal requirement from the government of Libya, or from internal company regulations.

Further legislation is available from an unofficial source- Temehu Tourist Services (<http://www.temehu.com/SiteMap.htm>). Their website contains "Resolution of the Management Committee No. 103/2009 Regarding the Approval of the Unified Policy for Contracting at the Oil Companies Affiliated to the National Oil Corporation" which includes Article 5- Pre-requisites for commencing the Contracting Procedures, with no mention of environmental or social impact assessments being required (see page 7 of document for list of pre-requisites)
Source URL: <https://www.temehu.com/FreeDownloads/oil-and-gas/Unified-Policy-for-Contracting-at-the-Oil-Companies%5B1%5D.pdf>

References:

[book] - The Libyan Economy: Economic Diversification and International Repositioning by Waniss Otman and Erling Karlberg (Published June 12, 2007)
p360 - "...the necessity for conducting Environmental Impact Assessments (EIAs) has not yet become part of the Libyan policy making or planning framework, making it one of the few countries in the world in this situation"

Petroleum Regulation No. 8 for the Conservation of Petroleum Resources, available from National Oil Corporation website, Source URL: http://en.noclibya.com.ly/index.php?option=com_docman&task=doc_download&gid=9
Article 6: "Prior to the construction and installation of facilities related to drilling, gathering, separation.... the Concession Holder shall submit to the Secretariat a description of the project covering its' designs, location, capacity, estimated costs, operation methods and any such other important information for the purpose of obtaining the approval of the Secretariat thereupon." - this is the only mention of requirements prior to project implementation.

Peer Review Comments:

Though the legislation does not explicitly requests that environment impact assessments being conducted, the Petroleum Regulation No. 8 for conservation of petroleum resources requests adequate measures to be taken.

Article 3:

Every reasonable precaution shall be taken by the Concession Holder to prevent damage or hazard, as a result of operations, to human life, property, natural resources, coasts, cemeteries, or places of

archaeological, religious or touristic interest, of (or) public installations.

1.2.008.b: Are environmental impact assessments for oil, gas and mining projects published by the authority in charge of regulating the sector and is there a consultation process?

Score: A B C D E

Comments:

As mentioned in previous answer, there is no mention from the government/National Oil Corporation side of environmental impact assessments taking place.

References:

(none available)

1.2.008.c: Does legislation require that mining, gas and oil development projects prepare a social impact assessment?

Score: A B C

References:

There is no mention of social impact assessments in the Petroleum Law of 1955, and other laws around environmental issues are currently unavailable.

Peer Review Comments:

Though the legislation does not explicitly requests that social impact assessments being conducted, the Petroleum Regulation No. 8 for conservation of petroleum resources requests adequate measures to be taken.

Article 3:

Every reasonable precaution shall be taken by the Concession Holder to prevent damage or hazard, as a result of operations, to human life, property, natural resources, coasts, cemeteries, or places of archaeological, religious or touristic interest, of (or) public installations.

1.2.008.d: Are social impact assessments for oil, gas and mining projects published and is there a consultation process?

Score: A B C D E

Comments:

As with the environmental impact assessments, a consultancy called BMT Cordah cites among their experience a "Social Impact Assessment (SIA) connected to an offshore drilling programme within the Gulf of Sirte, Libya."

Source: BMT Cordah website: <http://www.bmtcordah.com/?/1430/959/1774>

However, there is no mention of this on official/government sites.

References:

(they are not mentioned anywhere)

1.2 Access to information and legislation

1.2.009: Does the government publish detailed mineral/hydrocarbon resource legislation?

Score: A B C **(D)** E

Comments:

It is known that the legislation currently in place is Law No. 25, Petroleum Law of 1955, however the Petroleum Law is not freely available on the internet.

In April 2012, a Libyan citizen requested a copy of the Petroleum Law from the National Oil Corporation (NOC) office in Tripoli and was told that she needed to provide a letter from her employer, formally requesting the law, together with the reason it is needed. As such, it is considered to be not publicly available, though we have access to a copy from previous research work.

The NOC site does have available for download 3 amendments to the law, but nothing further (source URL: http://en.noclibya.com.ly/index.php?option=com_docman&task=cat_view&gid=23&Itemid=1) - and these laws are only available from the English version of the site, not from the Arabic version.

An unusual source of legislation regarding the oil industry has been from Temehu, a tourist services company, (source URL: <http://www.temehu.com/oil-gas.htm>) which includes legislation such as the "Unified Policy for Contracting at the Oil Companies" which is unavailable from official sources.

References:

n/a

1.2.010: This country has adopted a rule or legislation that provides for disclosure of information in the oil, gas and mineral sectors.

Score: A B C **(D)** E

Comments:

At a roundtable event held in December 2011 entitled "Libya's oil and finance future", the development of an access to information law was proposed as one of the possible next steps, but there has been no further developments to our knowledge.

Further information - <http://www.revenuewatch.org/countries/middle-east-and-north-africa/libya/transparency-snapshot>

References:


n/a

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Legal Framework and Practices

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Indicator	Score
1.3 Legal Framework and Practices	17 

1.3 Legal Framework and Practices

1.3.011: The authority in charge of awarding licenses or contracts for mineral or hydrocarbon production is independent of the state owned company (SOC) or other operating companies.

Score: A B C

Comments:

Currently (and immediately prior to the revolution) - the state-owned National Oil Corporation is the primary governmental body working in the oil sector. Although there is a Minister of Oil, there is no Ministry of Oil.

As such, in practice, the NOC is the sole body with the defacto mandate of awarding licenses, though constitutional agreement is unclear.

References:

National Oil Corporation website: "NOC in Brief" (date unknown) - "The National Oil Corporation (NOC) was established on 12 November 1970 , under Law No: 24/1970, replacing the general Libyan Petroleum Corporation which established under Law No. 13 of 1968 to assume the responsibility of the oil sector operations.... Therefore, NOC is carrying out exploration and production operation through its own affiliated companies, or in participation with other companies under service contracts or any other kind of petroleum investment agreements . This is in addition to marketing operations of oil and gas, locally and abroad."

Source URL: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

1.3.012: Is the licensing process intended to be open and competitive to all qualified companies?

Score: A B C D E

References:

According to 1955 Petroleum Law (not publicly available) the answer should be "B- Yes. The licensing process expresses preference for certain companies (e.g. based on legitimate national policy objectives) but does not exclude qualified companies."

Source - Article 5 of 1955 Petroleum Law- states eligibility of applicants, with the following criteria stated:

- a) furtherance of the public interest
- b)i) The applicant's compliance with relevant Laws and Regulations
- ii) His previous activities in the Petroleum Industry
- iii) His previous experience in the conduct of similar operations
- iv) his financial and technical capacity to conduct the contemplated operations

1.3.013: Does the licensing process or legislation impose limits to discretionary powers of the authority in charge of awarding licenses or contracts?

Score: A B C D E

References:

In practice under the Gaddafi regime, contracts were not considered as sacred, as shown by the information released through Wikileaks from the US State Department. For example, in October 2009, PetroCanada was threatened with nationalisation then told to cut production by 50% because Gaddafi would not see Canadian PM Harper on his stop over through to NYC and he was issued with a tourist visa. (Source: <http://wikileaks.org/cable/2009/10/09TRIPOLI867.html>)

In June 2009, Total's contract was renegotiated. Others had already been negotiated with Repsol, Oxy, Eni and Petro-Canada in June-July 2008, resulting in a cut in production, and the IOCs paid \$5.4 billion cumulatively as "signing bonuses" on deals they already had. (Source URL: <http://wikileaks.org/cable/2009/06/09TRIPOLI438.html>)

Peer Review Comments:

According to the legislation, however, the discretionary power of the NOC shall be limited by the General People Committee's final approval. According to " Decision of General Secretariat of General People's Congress No. 10 for 1979 concerning the re-organization of NOC":

Article 6:

The General People Committee is considered the competent party which has the right to approve all contracts and agreements which are conducted in the field of oil between NOC and foreign oil companies, in addition to the amendments made in this capacity. The forgoing will be carried out without adhering to provisions of Laws currently in force.

Therefore, the NOC does not have final authority to amend/renegotiate any contracts without approval from the General People Committee (Prime Minister), which in theory should should limits its powers but did not in practice during Gaddafi's reign.

1.3.014: Does the legislative branch have any oversight role regarding contracts and licenses in the oil, gas and mining sector?

Score: A B C D E

Comments:

Currently there is no legislative branch - the Transitional National Council (TNC) is recognised as the legitimate governing authority for Libya (source - CIA Factbook, <https://www.cia.gov/library/publications/the-world-factbook/geos/ly.html>) , Parliament has not yet been formed from elected members of government.

Before the revolution, US State Department cables released through Wikileaks highlight Gaddafi's influence- for example, from January 2009 (source URL: <http://wikileaks.org/cable/2009/01/09TRIPOLI64.html>) -

"Despite a carefully cultivated image as a philosopher-king with no formal title and persistent rumors that he is passing day-to-day decisionmaking as part of an orchestrated succession by one of his sons, Muammar al-Qadhafi remains intimately involved in the regime's most sensitive and critical portfolios. He has used an influential but obscure administrative entity to politically vet commercial contracts involving GOL funds and ensure that opportunities to extract rents from those contracts are distributed to key regime allies....

a protege of Abuzeid Dorda, former Prime Minister and now the influential Chairman of the Housing and Infrastructure Board, recently told us that Muammar al-Qadhafi personally reviewed all contracts involving GOL funds that were worth more than USD 200 million and exercised a great deal of influence

over which foreign companies were awarded contracts through the Committee for Oversight and Audit. The Committee for Oversight and Audit, known as the 'riqaba' committee, is a powerful GOL entity that reviews all contracts involving public funds, ostensibly to ensure that they are fairly awarded and consistent with Libyan law. In reality, after the contracts are approved at the level of the General People's Committees (ministry-equivalents) and, in the case of particularly large contracts, at the level of the General People's Congress (typically by the office of the Prime Minister-equivalent), the contracts are sent to the 'riqaba' committee for what amounts to political vetting."

References:

n/a

1.3.015: Is there a due process to appeal licensing decisions?**Score:** A B C**References:**

Under the Gaddafi regime there were numerous cases of political influence affecting oil industry decisions, as seen in Wikileaks cables released from the US State Department, as described here: <http://openoil.net/2011/10/13/libyas-oil-industry-and-wikileaks/>

(original source- Cablegate Search site- <http://www.cablegatesearch.net/search.php?q=libya+epet+licensing&qo=0&qc=0&qto=2010-02-28> retrieved April 2012)

1.3.016: Is there a legal or regulatory requirement to disclose all beneficial ownership in oil, gas and mining companies or projects?**Score:** A B C**Comments:**

No information available

References:

n/a

Peer Review Comments:

The relevant legislation does not specifically mention any direct requirements to disclose information of ownership.

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Context

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Indicator	Score
2.1	Context 33 

2.1 Context

2.1.017: Does the government receive in-kind payments instead of financial payments from resource companies?

Score: A B C

Comments:

Information about the form of payments received by the NOC is unavailable.

References:

n/a

2.1.018: If the government or state owned companies sell physical commodities (oil, gas or minerals) from in-kind payments or own production, is there information about how these commodities are marketed?

Score: A B C D E

Comments:

According to an unofficial source, "Brega Petroleum Marketing Co. was established according to the law number (74) in 1971, after three companies joined together in one company owned completely by the national oil corporation. The company has its headquarters in Libya's capital city of Tripoli. The company is established to deal with marketing and distributing petroleum products in addition to related commodities all over the country."

Source URL:

<http://www.petrolplaza.com/fuelretailers/national/MiZlbiY4NDUyJiYxJiYmaGVhZGxpbmUgQVND>

References:

Brega Marketing Company- "About Us" - (date unknown) source URL: <http://brega.ly/news.php?id=2>
 "The company is established to deal with marketing and distributing petroleum products in addition of related commodities all over the country."

-Brega Marketing Company is a fully owned subsidiary of the National Oil Corporation and is the sole state owned entity responsible for marketing the government take of oil.

2.1.019: What authority actually collects payments from resource companies?

Score: A B C D E

Comments:

The Central Bank balance sheet includes considerable amounts of oil revenues, but nowhere does it explicitly say that the Central Bank of Libya is the sole authority which collects payments from resource companies, nor does it explicitly outline which account the money goes into.

From private conversations with Mazin Ramadan, former head of the Temporary Finance Mechanism, he said that money from the NOC is deposited directly to the Central Bank of Libya.

References:

Central Bank of Libya- Q4 2010 balance sheet- includes significant amounts of oil revenues
Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=89&Itemid=95

Peer Review Comments:

According to "Decision of General Secretariat of General People's Congress No. 10 for 1979 concerning the re-organization of NOC", Article 12 describes the revenues of the NOC as follows:

Article 12

NOC sources are composed of:

- 1..
- 2..
- 3..
4. That which is transferred to or from its own companies revenues, or companies belonging to it or participated in.
5. Those amounts which are due in return for representation by NOC in companies which NOC has a share in their capital








Also, this in line with the researcher comments from his interview with Mazin Ramadan. The NOC collects the revenues then transfer it to a special account.

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Disclosure

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Indicator		Score
2.2A.020	Does the Ministry of Finance publish periodical information on revenue generation?	0 
2.2A.020.j	Does the Ministry of Finance publish information on disaggregated revenue streams?	0 
2.2A	Quality of reports	0 
2.2B.020	Does the Ministry of the extractive sector publish information on revenue generation?	N/A
2.2B.020.j	Does the Ministry of the extractive sector publish information on disaggregated revenue streams?	N/A
2.2B	Quality of reports	N/A
2.2C.020	Does a Regulatory Agency publish information on revenue generation?	N/A
2.2C.020.j	Does a Regulatory Agency publish information on disaggregated revenue streams?	N/A
2.2C	Quality of reports	N/A
2.2D.020	Does the Central Bank publish information on revenue generation?	67 
2.2D.020.j	Does the Central Bank publish information on disaggregated revenue streams?	13 
2.2D	Quality of reports	84 
2.2E.020	Does any other government agency or entity publish information on revenue generation?	N/A
2.2E.020.j	Does any other government agency or entity publish information on disaggregated revenue streams?	N/A
2.2E	Quality of reports	N/A
2.2	Public sector balance	33 

2.2A.020 Does the Ministry of Finance publish periodical information on revenue generation?

2.2A.020.a: Reserves

Score: A B C **(D)** E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"

Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.b: Production volumes

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - retrieved April 3rd 2012 under construction and unclear which is the official URL.

2.2A.020.c: Information on prices

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.d: Value of resource exports

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.e: Estimates of investment in exploration and development

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.f: Production costs

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.g: Names of companies operating in country

Score: A B C D E

Comments:

NB This information is available from the National Oil Corporation website,

http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=319&Itemid=0

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.h: Production data by company and/or block

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j Does the Ministry of Finance publish information on disaggregated revenue streams?

2.2A.020.j1: Production streams value

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j2: Government s share in PSC

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j3: Royalties

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j5: Dividends

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j6: Bonuses

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j7: License fees

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j8: Acreage fees

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A Quality of reports

2.2A.021: Are periodical reports containing information on revenue generation published by the Ministry of Finance understandable?

Score: A B C **(D)** E

Comments:

There are no periodical reports published online by the Ministry of Finance

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2A.022: How often are the periodical reports containing information on revenue generation published by the Ministry of Finance?

Score: A B C **(D)** E

Comments:

There are no periodical reports published online by the Ministry of Finance.

References:

Ministry of Finance website: <http://finance.gov.ly/> retrieved April 3rd 2012, is "under construction"
Also- <http://www.mof.gov.ly/> - under construction and unclear which is the official URL.

2.2B.020 Does the Ministry of the extractive sector publish information on revenue generation?

2.2B.020.a: Reserves

Score: A B C D **(E)**

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.b: Production volumes

Score: A B C D **(E)**

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.c: Information on prices

Score: A B C D **(E)**

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.d: Value of resource exports

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.e: Estimates of investment in exploration and development

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.f: Production costs

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.g: Names of companies operating in country

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.h: Production data by company and/or block

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of

April 2012, there is no Ministry of Oil.

2.2B.020.j Does the Ministry of the extractive sector publish information on disaggregated revenue streams?

2.2B.020.j1: Production streams value

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.j2: Government s share in PSC

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.j3: Royalties

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.j5: Dividends

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.j6: Bonuses

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.j7: License fees

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.j8: Acreage fees

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B Quality of reports

2.2B.021: Are periodical reports containing information on revenue generation published by the Ministry of the extractive sector understandable?

Score: A B C D E

References:

None published- although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil.

2.2B.022: How often are the periodical reports containing information on revenue generation published by the Ministry of the extractive sector?

Score: A B C D E

References:

Although there is a Minister of Oil (<https://www.pm.gov.ly/ministries/ministry-of-oil-and-gas.html>) as of April 2012, there is no Ministry of Oil, and as such, no reports are published.

2.2C.020 Does a Regulatory Agency publish information on revenue generation?

2.2C.020.a: Reserves

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

N/A

2.2C.020.b: Production volumes

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.c: Information on prices

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.d: Value of resource exports

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.e: Estimates of investment in exploration and development**Score:** A B C D E**Comments:**

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.f: Production costs**Score:** A B C D E**Comments:**

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.g: Names of companies operating in country**Score:** A B C D E**Comments:**

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.h: Production data by company and/or block**Score:** A B C D E**Comments:**

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.i: Cost of subsidies or social investments paid by mineral revenue**Score:** A B C D E**Comments:**

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j Does a Regulatory Agency publish information on disaggregated revenue streams?

2.2C.020.j1: Production streams value**Score:** A B C D E**Comments:**

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j2: Government s share in PSC**Score:** A B C D E**Comments:**

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j3: Royalties**Score:** A B C D E**Comments:**

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j5: Dividends

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j6: Bonuses

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j7: License fees

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j8: Acreage fees

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.020.j9: Other (Explain in 'comments' box.)

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C Quality of reports

2.2C.021: Are periodical reports containing information on revenue generation published by the Regulatory Agency understandable?

Score: A B C D E

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency, and as such, no reports.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2C.022: How often are the periodical reports containing information on revenue generation published by the Regulatory Agency?

Score: A B C D **(E)**

Comments:

The National Oil Corporation is the primary governmental body dealing with the oil sector- there is no regulatory agency, and as such, no reports.

For more about the National Oil Corporation: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

References:

n/a

2.2D.020 Does the Central Bank publish information on revenue generation?

2.2D.020.a: Reserves

Score: **(A)** B C D E

Comments:

Annual Reports are available from 2005-2010.

References:

Central Bank of Libya- Annual Report 2010, "Oil and gas reserves" page 50
Source URL: <http://www.cbl.gov.ly/ar/images/stories/bohot/tqar2010.pdf>

Annual Report 2009 - <http://www.cbl.gov.ly/pdf/0e0TErkb3X5IMkVZ9sz.pdf>

2.2D.020.b: Production volumes

Score: **(A)** B C D E

Comments:

Production volume is given by operating group, with the percentage share allocated to the Libyan National Oil Corporation shown, and figures from 2006, 2007,2008 and 2009 given as a comparison.

References:

Central Bank of Libya-Economic Bulletins Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=88&Itemid=94

-Economic Bulletin for the fourth quarter of the year 2010
<http://cbl.gov.ly/en/pdf/094PK02FKFtkfz08thY.pdf> p59

-Economic Bulletin for the third quarter of the year 2010
<http://cbl.gov.ly/en/pdf/03eC4sRw59bmc48l7E1.pdf> p61-64

-Economic Bulletin for the second quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0c9469Gpi5LB8oVIT8I.pdf> p60-64

-Economic Bulletin for the first quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0JsqOrVL9L5jKOBv0eO.pdf> p60-63

-Economic Bulletin for the fourth quarter of the year 2009

<http://cbl.gov.ly/en/pdf/0017nH5xR93y0pjxlO3.pdf> -p61-64

-Economic Bulletin for the third quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0877TrFu1FGdxgvqCGJ.pdf> -p61-64

-Economic Bulletin for the second quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0Wh87QAKPWfeS8a76b4.pdf> - p64-67

-Economic Bulletin for the first quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0o9Fs767Eqz4QTjAMve.pdf> - p61/62

2.2D.020.c: Information on prices

Score: A B C D E

Comments:

Domestic retail prices of petroleum products are given, as are average sale prices of crude oil. The cited source for this information is the National Oil Corporation, although the same information does not seem to be available directly from the NOC.

References:

Central Bank of Libya-Economic Bulletins Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=88&Itemid=94

-Economic Bulletin for the fourth quarter of the year 2010
<http://cbl.gov.ly/en/pdf/094PK02FKFtkfz08thY.pdf> p59

-Economic Bulletin for the third quarter of the year 2010
<http://cbl.gov.ly/en/pdf/03eC4sRw59bmc48l7E1.pdf> p61-64

-Economic Bulletin for the second quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0c9469Gpi5LB8oVIT8I.pdf> p60-64

-Economic Bulletin for the first quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0JsqOrVL9L5jKOBv0eO.pdf> p60-63

-Economic Bulletin for the fourth quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0017nH5xR93y0pjxlO3.pdf> -p61-64

-Economic Bulletin for the third quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0877TrFu1FGdxgvqCGJ.pdf> -p61-64

-Economic Bulletin for the second quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0Wh87QAKPWfeS8a76b4.pdf> - p64-67

-Economic Bulletin for the first quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0o9Fs767Eqz4QTjAMve.pdf> - p61/62

2.2D.020.d: Value of resource exports

Score: A B C D E

Comments:

Value of hydrocarbon exports is given as a total figure for the years 2007-2010, not specifying gas or oil.

References:

Central Bank of Libya-Economic Bulletins Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=88&Itemid=94

-Economic Bulletin for the fourth quarter of the year 2010
<http://cbl.gov.ly/en/pdf/094PK02FKFtkfz08thY.pdf> p59

-Economic Bulletin for the third quarter of the year 2010
<http://cbl.gov.ly/en/pdf/03eC4sRw59bmc48l7E1.pdf> p61-64

-Economic Bulletin for the second quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0c9469Gpi5LB8oVIT8I.pdf> p60-64

-Economic Bulletin for the first quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0JsqOrVL9L5jKOBv0eO.pdf> p60-63

-Economic Bulletin for the fourth quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0017nH5xR93y0pjxlO3.pdf> -p61-64

-Economic Bulletin for the third quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0877TrFu1FGdxgvqCGJ.pdf> -p61-64

-Economic Bulletin for the second quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0Wh87QAKPWfeS8a76b4.pdf> - p64-67

-Economic Bulletin for the first quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0o9Fs767Eqz4QTjAMve.pdf> - p61/62

2.2D.020.e: Estimates of investment in exploration and development

Score: A B C **(D)** E

Comments:

No information found.

References:

n/a

Peer Review Comments:

The Central Bank of Libya includes in its annual report an estimate of investments in the hydrocarbon industry. For example, it is reported in 2010 that the National Oil Corporation invested 2198.4 Million LYD and foreign companies invested 217.6 Million US\$.

Link to Central Bank of Libya 2010 Annual Report in Arabic:
<http://www.cbl.gov.ly/ar/images/stories/bohot/tqar2010.pdf>

2.2D.020.f: Production costs

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

2.2D.020.g: Names of companies operating in country

Score: (A) B C D E

Comments:

NB only companies producing oil are mentioned in the report, but there is no information on companies who are in the exploration phase.

References:

Central Bank of Libya- Annual Report 2010 - list of companies producing oil- page 51

Source URL: [http://www.cbl.gov.ly/ar/index.php?](http://www.cbl.gov.ly/ar/index.php?option=com_content&view=article&id=171&Itemid=158)

[option=com_content&view=article&id=171&Itemid=158](http://www.cbl.gov.ly/ar/index.php?option=com_content&view=article&id=171&Itemid=158)

2.2D.020.h: Production data by company and/or block

Score: (A) B C D E

Comments:

Production data listed by company only, not by block.

References:

Central Bank of Libya-Economic Bulletins Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=88&Itemid=94

-Economic Bulletin for the fourth quarter of the year 2010
<http://cbl.gov.ly/en/pdf/094PK02FKFtkfz08thY.pdf> p59

-Economic Bulletin for the third quarter of the year 2010
<http://cbl.gov.ly/en/pdf/03eC4sRw59bmc48l7E1.pdf> p61-64

-Economic Bulletin for the second quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0c9469Gpi5LB8oVIT8I.pdf> p60-64

-Economic Bulletin for the first quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0JsqOrVL9L5jKOBv0eO.pdf> p60-63

-Economic Bulletin for the fourth quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0017nH5xR93y0pjxIO3.pdf> -p61-64

-Economic Bulletin for the third quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0877TrFu1FGdxgvqCGJ.pdf> -p61-64

-Economic Bulletin for the second quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0Wh87QAKPWfeS8a76b4.pdf> - p64-67

-Economic Bulletin for the first quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0o9Fs767Eqz4QTjAMve.pdf> - p61/62

2.2D.020.i: Cost of subsidies or social investments paid by mineral revenue

Score: A B C (D) E

Comments:

No information found

References:

n/a

2.2D.020.j Does the Central Bank publish information on disaggregated revenue streams?

2.2D.020.j1: Production streams value**Score:** A B C **(D)** E**Comments:**

No information found

References:

n/a

2.2D.020.j2: Government s share in PSC**Score:** **(A)** B C D E**Comments:**

The government's share (which is expressed in terms of the National Oil Corporation's share) in the oil produced is given in percentage terms in a table of production data.

References:

Central Bank of Libya-Economic Bulletins Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=88&Itemid=94

-Economic Bulletin for the fourth quarter of the year 2010
<http://cbl.gov.ly/en/pdf/094PK02FKFtkfz08thY.pdf> p59

-Economic Bulletin for the third quarter of the year 2010
<http://cbl.gov.ly/en/pdf/03eC4sRw59bmc48l7E1.pdf> p61-64

-Economic Bulletin for the second quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0c9469Gpi5LB8oVIT8I.pdf> p60-64

-Economic Bulletin for the first quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0JsqOrVL9L5jKOBv0eO.pdf> p60-63

-Economic Bulletin for the fourth quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0017nH5xR93y0pjxIO3.pdf> -p61-64

-Economic Bulletin for the third quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0877TrFu1FGdxgvqCGJ.pdf> -p61-64

-Economic Bulletin for the second quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0Wh87QAKPWfeS8a76b4.pdf> - p64-67

-Economic Bulletin for the first quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0o9Fs767Eqz4QTjAMve.pdf> - p61/62

2.2D.020.j3: Royalties**Score:** A B C **(D)** E

Comments:

No information found

References:

n/a

2.2D.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)

Score: A B C **(D)** E

Comments:

NB there is mention of taxes from 'economic activities' in the Annual Report 2010, but it does not specify whether these are directly from the hydrocarbon industry.

Source URL: <http://www.cbl.gov.ly/ar/images/stories/bohot/tqar2010.pdf>

References:

n/a

2.2D.020.j5: Dividends

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

2.2D.020.j6: Bonuses

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

2.2D.020.j7: License fees

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

2.2D.020.j8: Acreage fees

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

2.2D.020.j9: Other (Explain in 'comments' box.)

Score: A B C D **(E)**

Comments:

No further information found

References:

n/a

2.2D Quality of reports

2.2D.021: Are periodical reports containing information on revenue generation published by the Central Bank understandable?

Score: A **(B)** C D E

Comments:

There are no narrative sections in any of the reports available, nor sections on methodology or explanatory notes for general public. However, the information is presented in a fairly easy to understand way, with tables and graphs to illustrate the data, and generally there are sources listed for the information shown.

References:

Central Bank of Libya website: Balance of Payments, annually from 2004-2009

Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=89&Itemid=95

Central Bank of Libya-Economic Bulletins Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=88&Itemid=94

-Economic Bulletin for the fourth quarter of the year 2010
<http://cbl.gov.ly/en/pdf/094PK02FKFtkfz08thY.pdf> p59

-Economic Bulletin for the third quarter of the year 2010
<http://cbl.gov.ly/en/pdf/03eC4sRw59bmc48l7E1.pdf> p61-64

-Economic Bulletin for the second quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0c9469Gpi5LB8oVIT8I.pdf> p60-64

-Economic Bulletin for the first quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0JsqOrVL9L5jKOBv0eO.pdf> p60-63

-Economic Bulletin for the fourth quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0017nH5xR93y0pjlO3.pdf> -p61-64

-Economic Bulletin for the third quarter of the year 2009

<http://cbl.gov.ly/en/pdf/0877TrFu1FGdxgvqCGJ.pdf> -p61-64

-Economic Bulletin for the second quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0Wh87QAKPWfeS8a76b4.pdf> - p64-67

-Economic Bulletin for the first quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0o9Fs767Eqz4QTjAMve.pdf> - p61/62

2.2D.022: How often are the periodical reports containing information on revenue generation published by the Central Bank?

Score: (A) B C D E

Comments:

Economic Bulletins have been produced every quarter until the end of 2010- as the revolution began at the beginning of 2011, a delay in publishing them is to be expected, and publishing them online has not yet restarted following the end of the war.

References:

Central Bank of Libya-Economic Bulletins Source URL: http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=88&Itemid=94

-Economic Bulletin for the fourth quarter of the year 2010
<http://cbl.gov.ly/en/pdf/094PK02FKFtkfz08thY.pdf> p59

-Economic Bulletin for the third quarter of the year 2010
<http://cbl.gov.ly/en/pdf/03eC4sRw59bmc48l7E1.pdf> p61-64

-Economic Bulletin for the second quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0c9469Gpi5LB8oVIT8I.pdf> p60-64

-Economic Bulletin for the first quarter of the year 2010
<http://cbl.gov.ly/en/pdf/0JsqOrVL9L5jKOBv0eO.pdf> p60-63

-Economic Bulletin for the fourth quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0017nH5xR93y0pjxlO3.pdf> -p61-64

-Economic Bulletin for the third quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0877TrFu1FGdxgvqCGJ.pdf> -p61-64

-Economic Bulletin for the second quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0Wh87QAKPWfeS8a76b4.pdf> - p64-67

-Economic Bulletin for the first quarter of the year 2009
<http://cbl.gov.ly/en/pdf/0o9Fs767Eqz4QTjAMve.pdf> - p61/62

2.2E.020 Does any other government agency or entity publish information on revenue generation?

2.2E.020.a: Reserves

Score: A B C D (E)

Comments:

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil

Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.b: Production volumes

Score: A B C D **E**

Comments:

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.c: Information on prices

Score: A B C D **E**

Comments:

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

Peer Review Comments:

The Audit Bureau published in June 2011 report called "Extraordinary Report of the Audit Bureau 2011" which provides information about the operations of the National Oil Cooperation including selling prices.

<http://www.raqaba.org.ly/modules/news/article.php?storyid=68>

2.2E.020.d: Value of resource exports

Score: A B C D **E**

Comments:

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

Peer Review Comments:

he Audit Bureau published in June 2011 report called "Extraordinary Report of the Audit Bureau 2011" which provides information about the operations of the National Oil Cooperation including value of exports.

<http://www.raqaba.org.ly/modules/news/article.php?storyid=68>

2.2E.020.e: Estimates of investment in exploration and development

Score: A B C D **E**

Comments:

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.f: Production costs

Score: A B C D **E**

Comments:

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.g: Names of companies operating in country**Score:** A B C D **(E)****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.h: Production data by company and/or block**Score:** A B C D **(E)****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.i: Cost of subsidies or social investments paid by mineral revenue**Score:** A B C D **(E)****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.j Does any other government agency or entity publish information on disaggregated revenue streams?

2.2E.020.j1: Production streams value**Score:** A B C D **E****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.j2: Government s share in PSC**Score:** A B C D **E****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.j3: Royalties**Score:** A B C D **E****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.j4: Special taxes (e.g. withholding taxes, excise taxes, excess earning taxes, charged on extractive companies)**Score:** A B C D **E****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.j5: Dividends**Score:** A B C D **E****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.j6: Bonuses**Score:** A B C D **E****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.j7: License fees**Score:** A B C D **(E)****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E.020.j8: Acreage fees**Score:** A B C D **(E)****References:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

2.2E.020.j9: Other (Explain in 'comments' box.)**Score:** A B C D **(E)****Comments:**

As of April 2012, the Ministry of Economics (<http://www.economy.gov.ly/>) website has broken links to potentially useful sections, the Audit Bureau (<http://www.raqaba.org.ly/>) does not have any National Oil Corporation documents available, and the Ministry of Finance (<http://finance.gov.ly/>) is currently under construction, as is the website of the sovereign wealth fund, the Libyan Investment Authority (<http://www.lia.ly/>)

No other government agency has been found that publishes information on revenue generation, although nor has a comprehensive list of the government agencies (and their websites) that are still functioning following the fall of the Gaddafi regime.

References:

n/a

2.2E Quality of reports

2.2E.021: Are periodical reports containing information on revenue generation published by any other government agency or entity understandable?Score: A B C D **E****Comments:**

No other relevant reports from other government agencies have been found.

References:

n/a

2.2E.022: How often are the periodical reports containing information on revenue generation published by the any other governmental agency or entity?Score: A B C D **E****Comments:**

No relevant reports from other government agencies have been found

References:

n/a

2.2 Public sector balance

2.2.023: Does the government include the SOC financial balance (its assets and liabilities) within the public sector balance or overall balance of general government in reports to the legislature?Score: A B C **D** E**Comments:**

During the revolution, the Temporary Finance Mechanism (TFM) was established to manage funds from overseas assets and donors when the Gaddafi regime was still in power. The TFM ended their operations in early 2012, but before that had published some information on their account details. As of April 2012, their website (<http://www.tfmlibya.org>) is no longer working, so we do not know whether the financial balance of the NOC was included in the financial balance details of the TFM.

Currently, the Ministry of Finance website is not working, nor is the Ministry of Economics website. The website of the Central Bank of Libya states that it "represents the monetary authority in The Great Socialist People's Libyan Arab Jamahiriya and enjoys the status of autonomous corporate body." - their website also includes a Financial Information Unit (<http://cbl.gov.ly/en/home/index.php?cid=99>) which currently has no information in it.

Their website includes a section- "Balance of Payments" - but links to the documents in question are broken (see http://cbl.gov.ly/eg/index.php?option=com_content&view=article&id=89&Itemid=95)

As such- we have been unable to find the public sector balance for Libya from official sources.

References:

n/a

2.2.024: Does the government include projections of transactions, accounts of actual spending by the natural resource funds, and their assets and liabilities, within the public sector balance or overall balance of general government in reports to the legislature?**Score:** A B C **(D)** E**Comments:**

(see comments on previous question)

References:

n/a

2.2.025: Does the government provide information on the non resource fiscal balance in its budget proposal?**Score:** **(A)** B C**Comments:**

The government does not appear to have published the budget on official government sites, although it seems to have been freely distributed to media in Libya (eg, in the Libya Herald, March 15- "Details of Libya's record LD 68.5-billion budget released" - source URL: <http://www.libyaherald.com/details-of-libyas-record-ld-68-5-billion-budget-released/>)

However, it has been put on the internet through an unofficial source (source <http://www.scribd.com/doc/85389333/NTC-Budget-%D9%82%D8%A7%D9%86%D9%88%D9%86-%D8%A7%D9%84%D9%85%D9%8A%D8%B2%D8%A7%D9%86%D9%8A%D8%A9-%D8%A7%D9%84%D8%B9%D8%A7%D9%85%D8%A9-%D9%84%D9%84%D8%B9%D8%A7%D9%85-2012>) - here, the non-resource fiscal balance is on page 3.

References:


n/a - see comments

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Legal Framework and Practices

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Indicator	Score
2.3 Legal Framework and Practices	28 

2.3 Legal Framework and Practices

2.3.026: In the legal framework, what government agencies have authority to collect taxes and payments from resource companies?

Score: A B C D E

Comments:

The Secretariat of Petroleum is referred to numerous times in the 1955 Petroleum Law, which is the current legislation in place. However, it is unclear to which authority the Secretariat of Petroleum would currently refer to.

References:

Law No. 25, 1955 Petroleum Law (not publicly available) - Article 15, "To whom fees, rents, royalties, surtaxes and income taxes are payable. All fees, surface rents, royalties and surtax imposed by the implementation of this Law and the income tax shall be paid to the Public Treasury through the Secretariat of Petroleum."

Peer Review Comments:

According to "Decision of General Secretariat of General People's Congress No. 10 for 1979 concerning the re-organization of NOC", Article 12 describes the revenues of the NOC as follow:

Article 12

NOC sources are composed of:

- 1..
- 2..
- 3..
4. That which is transferred to it from its own companies revenues, or companies belonging to it or participated in.
5. Those amounts which are due in return for representation by NOC in companies which NOC has a share in their capital

2.3.027: Are all resource related revenues, including those collected by state owned companies, regulatory agencies, ministries, special funds or by the tax authority placed in the national treasury?

Score: A B C D E

References:

Red Orbit - "BP Snares Huge Libyan Gas Fields" - May 31, 2007
 Source URL: http://www.redorbit.com/news/business/951901/bp_snares_huge_libyan_gas_fields/
 The Libya Investment Authority (the country's sovereign wealth fund) took a 15% stake in a joint

exploration venture with BP but the LIA has not been regularly included in government budget accounting.

2.3.028: Are government officials with a role in the oversight of the oil, gas or mining sector required to disclose information about their financial interest in any extractive activity or projects?

Score: A B **C**

Comments:

No information found

References:

n/a

2.3.029: Is there independent external validation of internal controls of agencies in charge of receiving payments from resource companies with the objective of providing assurances of integrity of public funds and sound financial management?

Score: A **B** C D E

References:

<http://www.raqaba.org.ly/>

Peer Review Comments:

There is an entity called Audit Bureau that is mandated to review and conduct audits on use and disbursement of resource revenue to establish that internal controls are adequate and provide assurances of integrity of public funds and sound financial management. On 4 June 2012 it published a report called "Extraordinary Report of the Audit Bureau 2011" which provides critical assessment of the operations of the National Oil Cooperation.

Link to the report:

<http://www.raqaba.org.ly/modules/news/article.php?storyid=68>

2.3.030: Does the national audit office (or similar independent organization) report regularly to the legislature on its findings, including an objective analysis of agencies in charge of managing resource revenues, and are these reports published?

Score: A B **C** D E

References:

<http://www.raqaba.org.ly/>

Peer Review Comments:

The Audit Bureau used to report to the legislative branch of the Qaddafi regime which is called the General People's Congress but reports were rarely available to the public.

After the revolution in 2011 and on 4 June 2012 the Audit Bureau published a report called "Extraordinary Report of the Audit Bureau 2011" which provides critical assessment of the operations of the National Oil Cooperation and other government entities.

The link to the report in Arabic:

<http://www.raqaba.org.ly/modules/news/article.php?storyid=68>

2.3.031: Does a Parliamentary committee scrutinize reports on resource related revenues and, if so, when does this occur?Score: A B C **D** E**References:**

No information on this has been found. Prior to the war, the General People's Congress was the Libyan parliament-equivalent, and it was known to be highly influenced or populated by those close to the Gaddafi regime.

Eg- US State Department Cable, Long-time Qadhafi Confidante Elected Head Of General People's Congress, Jan 27, 2010

"Delegates at the Congress elected Mohammed Bilqassim al-Zway as Secretary-General... Al-Zway is thought to be a close, personal friend of Muammar al-Qadhafi. He attended school with Qadhafi in Sebha where the Free Officers' Movement was incubated, and reportedly introduced al-Qadhafi to former PM-equivalent Abdulsalam Jalloud (who, with al-Qadhafi, Khweldi al-Humeidi, and Abu Bakr Jabir, comprise the "Gang of Five" revolutionaries that led the 1969 coup)"

Following the fall of the regime, Parliament has not yet been reformed as the country is under the guardianship of the National Transitional Council until the elections which are due to take place later this year.

2.3.032: Is this country an EITI candidate or compliant country?Score: A B C **D** E**References:**

Article from EITI site- "EITI invited Libya to follow oil transparency standard" - December 15th 2011. Source URL <http://eiti.org/news-events/eiti-invited-libya-follow-oil-transparency-standard>
-official invitation from EITI head, Clare Short to Libyan Prime Minister Abderrahim Al-Kib, to implement EITI.

Bloomberg Editorial- "To Rebuild Libya, Start With Transparency on Oil Revenues: View", March 16, 2012. Source URL: <http://www.bloomberg.com/news/2012-03-15/to-rebuild-libya-start-with-transparency-on-oil-revenues-view.html>

-states that following the above invitation, EITI "haven't yet had a response", as of March 2012.

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Indicator	Score
3.1.1	Context 100 

3.1.1 Context

3.1.1.033: Is there a state-owned company? If so, what is its role in the extractive sector?

Score: A B C D E

Comments:

The legislation formally establishing the National Oil Company as having a 'state monopoly' has not been found, but in practice, it (and its fully-owned subsidiaries- see here: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=318&Itemid=0) is responsible for the governmental take of domestic oil production.

References:

Decision no. 10-1979 concerning the reorganisation of NOC - from the NOC website, Source URL: http://en.noclibya.com.ly/index.php?option=com_docman&task=doc_download&gid=8&Itemid=55

Article 5- "NOC is considered to be the first party in all EPSA Agreements or any other contracts concerning investment of oil wealth."

3.1.1.034: How is government ownership of resource companies structured in this country?

Score: A B C D E

Comments:

The Libyan National Oil Corporation has a number of fully-owned subsidiaries which deal with various aspects of the oil sector. Currently, the NOC is effectively also playing the role of Ministry of Oil.

References:

From the Libyan National Oil Corporation website- About Us- Source URL: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=167&Itemid=55

"The National Oil Corporation (NOC) was established on 12 November 1970 , under Law No: 24/1970, replacing the general Libyan Petroleum Corporation which established under Law No. 13 of 1968 to assume the responsibility of the oil sector operations"

Cited in various media

3.1.1.035: Is there more than one state-owned company (SOC) operating in the extractive sector?

Score: A B C

Comments:

The National Oil Corporation has a number of fully owned subsidiaries- Sirte Oil Company, Arabian Gulf

Oil Company (more commonly known as Agoco), Ras-Lanof Oil and Gas Processing Company, Zawia Oil Refining Company, Brega Petroleum Marketing Company, National oil wells drilling and workover company, Jowef Oil Technology, National Oil fields and Terminals Catering Company, and North Africa Geophysical Exploration.

References:

Libyan National Oil Corporation website- "Our Companies"- "Fully Owned" - Source URL: http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=318&Itemid=0

The National Oil Company is the main state-owned company working in the sector, but it owns various other companies also working in the oil sector.

From the US Department of the Treasury- Press Center- "Treasury Identifies 14 Companies Owned by Libya's National Oil Corporation as Subject to Sanctions"
Source URL:<http://www.treasury.gov/press-center/press-releases/Pages/tg11114.aspx>

3.1.1.036: Do the roles and responsibilities of the SOC include provision of subsidies or social expenditures (quasi-fiscal activities)?

Score: A B C

Comments:

It seems as though the NOC does not engage in quasi-fiscal activities, but it has not been officially clarified that this is the case.

References:






Libyan Herald- "Details of Libya's record LD 68.5-billion budget released " - March 15, 2012.
Source URL: <http://www.libyaherald.com/details-of-libyas-record-ld-68-5-billion-budget-released/>
"The biggest portion of the budget was the LD 19.1 billion allocated to Projects and Development Programmes and Reconstruction, closely followed by the LD 18.67 billion for wages and salaries. Subsidies for fuel, electricity and the Price Stabilization Fund used to subsidize essential food items were allocated LD 14.6 billion." - from this, it is shown that money from the budget for subsidies/social expenditures comes directly from the national budget.

Budget in full (from unofficial sources) <http://www.scribd.com/doc/85389333/NTC-Budget-%D9%82%D8%A7%D9%86%D9%88%D9%86-%D8%A7%D9%84%D9%85%D9%8A%D8%B2%D8%A7%D9%86%D9%8A%D8%A9-%D8%A7%D9%84%D8%B9%D8%A7%D9%85%D8%A9-%D9%84%D9%84%D8%B9%D8%A7%D9%85-2012>

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Indicator		Score
3.2.1	Comprehensive reports	0 
3.2.2.038	Does the SOC publish information on revenue generation?	25 
3.2.3.038.j	Disaggregated Revenue Streams	0 
3.2.4	Quality of reports	44 
3.2.5.043	Audited reports	17 

3.2.1 Comprehensive reports

3.2.1.037: Does the SOC publish comprehensive reports with information about its operations and subsidiaries?

Score: A B C **(D)** E

Comments:

Although weekly reports are produced, the financial standing of the NOC or its subsidiaries does not appear to be included.

References:

The National Oil Corporation publishes weekly production reports- source URL:

http://noclibya.com.ly/index.php?option=com_docman&task=cat_view&Itemid=34&gid=57&orderby=dmdate_published&asc=DESC

http://noclibya.com.ly/index.php?option=com_docman&task=cat_view&Itemid=34&gid=57&orderby=dmdate_published&asc=DESC

They also make other documents available for download section-

Source URL: http://noclibya.com.ly/index.php?option=com_docman (arabic)

http://en.noclibya.com.ly/index.php?option=com_docman (english)

3.2.2.038 Does the SOC publish information on revenue generation?

3.2.2.038.a: Reserves

Score: A B C **(D)** E

Comments:

The Libyan National Oil Corporation have made available on their website a variety of documents, which vary greatly between the English version of the site and the Arabic version of the site.

There is a section- Information and Reports- which contains reports on NOC production since the end of the revolution, but before this, information is scant, and no information has been found regarding reserves.

References:

n/a

3.2.2.038.b: Production volumes**Score:** A (B) C D E**Comments:**

Information on production volumes before the war is scant, however the National Oil Corporation have set a good precedent thus far with reports containing export figures, production, and export destinations, all available on the NOC site.

Media reports are included to show that during and following the war, senior figures in the NOC were disclosing information in press conferences and to journalists.

References:

National Oil Corporation website- "Reports" - January 2012 report

Source URL: http://noclibya.com.ly/index.php?option=com_docman&task=doc_download&gid=596

Media reports- BBC News, Libya oil output to return to pre-war levels next year - 13 November 2011

Source URL: <http://www.bbc.co.uk/news/business-15712718>

"Nuri Berouin said output has arisen to 600,000 bpd, and expects to add another 200,000 a day by the end of 2011."

Bloomberg- Libya Says Oil Output Tops One Million Barrels a Day as Industry Recovers

Source URL: <http://www.bloomberg.com/news/2011-12-24/libyan-oil-production-exceeds-1-million-barrels-a-day-noc-chairman-says.html>

"Libya, holder of Africa's biggest oil reserves, is now pumping "more than a million" barrels a day as the oil industry recovers from months of armed conflict, the chairman of its state-run National Oil Corp. said"

3.2.2.038.c: Information on prices**Score:** A (B) C D E**References:**

n/a

Peer Review Comments:

The National Oil Corporation publishes on its website the monthly average prices for Libyan crude oil bench marked on the average prices for Brent.

English:

http://en.noclibya.com.ly/index.php?option=com_content&task=view&id=559&Itemid=1

Arabic: updated to May 2012

http://noclibya.com.ly/index.php?option=com_content&task=view&id=1685&Itemid=75

3.2.2.038.d: Value of resource exports**Score:** A B C (D) E**Comments:**

Volume of exports is published, but value does not appear to be published.

References:

n/a - no information found

3.2.2.038.e: Estimates of investment in exploration and development

Score: A B C **(D)** E

Comments:

The NOC have, according to unofficial sources, decided upon their budget for 2012, details of which have been released by Menas Associates on their blog. According to them, the NOC will spend LYD1.93 billion this year, of which LYD545 million will be on development and LYD215 million on exploration. Source URL: <http://menasassociates.blogspot.de/2012/03/libya-noc-sets-its-budget.html>

Official sources of this information have not been found.

References:

n/a

3.2.2.038.f: Production costs

Score: A B C **(D)** E

Comments:

No information regarding production costs from either the NOC or any of the state owned enterprises has been found.

References:

n/a

3.2.2.038.g: Names of companies operating in country

Score: A **(B)** C D E

Comments:

Although there appears to be a fairly long list of companies working here from the NOC, there is no date given nor any further explanation of the extent of their activities in Libya- ie, exploration or production, or both. Also, it is unclear whether this list is entirely comprehensive or selective.

The map provides geographical answers to these questions, though again, it is unclear whether the companies are exploring or producing in the corresponding areas marked on the map, which is from 2008.

References:

National Oil Corporation site - "Our Companies" section

Source URL: http://noclibya.com.ly/index.php?option=com_content&task=view&id=803&Itemid=70

National Oil Corporation website- International companies- "EPSA" section- list of IOCs working under Exploration and Production Sharing Agreements

Source URL: http://noclibya.com.ly/index.php?option=com_content&task=category&id=11&id=81&Itemid=86

National Oil Corporation website- Concessions map uploaded on to site March 24th, 2008

Source URL: http://en.noclibya.com.ly/index.php?option=com_docman&task=doc_download&gid=87

3.2.2.038.h: Production data by company and/or block**Score:** A B C **(D)** E**Comments:**

This information is released by the Central Bank of Libya in their Economic Bulletin, and cites the National Oil Corporation as the source of the information. However, the information does not appear to be available directly from the NOC itself.

References:

n/a

3.2.2.038.i: Quasi fiscal activities**Score:** A B C D **(E)****Comments:**

As far as we could find out, the NOC does not take part in quasi-fiscal activities.

References:

n/a - no information available

3.2.3.038.j Disaggregated Revenue Streams

3.2.3.038.j1: Production streams value**Score:** A B C **(D)** E**Comments:**

No information found

References:

n/a

3.2.3.038.j2: Government s share in PSC**Score:** A B C **(D)** E**Comments:**

Cables released from the US State Department via Wikileaks reveal details of the latest round of EPSA agreements signed in Libya that do not appear to be available elsewhere-
<http://www.cablegatesearch.net/cable.php?id=07TRIPOLI1038&q=epet%20epsa> and
<http://www.cablegatesearch.net/cable.php?id=08TRIPOLI563&q=epet%20noc>

References:

n/a

3.2.3.038.j3: Royalties

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

3.2.3.038.j4: Special taxes

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

3.2.3.038.j5: Dividends

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

3.2.3.038.j6: Bonuses

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

3.2.3.038.j7: License fees

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

3.2.3.038.j8: Acreage fees

Score: A B C **(D)** E

Comments:

No information found

References:

n/a

3.2.3.038.j9: Other (Describe below)

Score: A B C D **(E)**

Comments:

No other information found

References:

n/a

3.2.4 Quality of reports

3.2.4.039: Are the reports published by the state owned company understandable?

Score: A B **(C)** D E

Comments:

Fully or partially functioning sites:

<http://noclibya.com.ly> - National Oil Corporation

<http://www.arc.com.ly/> - Zawia Oil Refining Company

<http://www.wahaoil.net/ar/index.htm> - Waha Oil Company

<http://www.nageco.com> North Africa Geophysical Exploration

<http://www.jowfe.ly/> Jowef Oil Technology

<http://www.agoco.com.ly/index.php> Arabian Gulf Oil Company

<http://www.nwd-ly.com/> National Oil Wells Drilling and Workover Company

<http://brega.ly/> - Brega Petroleum Marketing Company

Not functioning sites (as of April 2012)

<http://www.soc.com.ly> Sirte Oil Company

<http://www.raslanuf.com.ly/> - Ras Lanuf oil & Gas Processing Company

References:

On the NOC website, for instance: noclibya.com.ly/index.php?option=com_docman&task=doc_download&gid=596

3.2.4.040: How often are the reports or statistical databases containing information on revenue generation published by the state owned company?

Score: **(A)** B C D E

References:

So far, reports by the NOC, even though containing limited data, have been published every month since January 2012.

3.2.4.041: If the SOC is involved with quasi fiscal activities, does it publish information about them?Score: A B **C****Comments:**

The NOC and its fully owned subsidiaries are not (as far as their websites disclose) involved in quasi-fiscal activities.

References:

n/a

3.2.4.042: If there are joint ventures, does the SOC (or government) publish information on its share of costs and revenues deriving from its equity participation in joint ventures?Score: A **B** C**Comments:**

No information on the government take from joint ventures was found on websites of the state owned companies.

References:

n/a

3.2.5.043 Audited reports

3.2.5.043.a: Is the SOC subject to annual audits conducted by an independent external auditor to ensure that the financial statements represent the financial position and performance of the company?Score: A B **C** D E**Comments:**

No mention of external audits have been found, though it is known that there is an internal auditing department of the National Oil Corporation. However, their reports are not publicly available.

References:

n/a

Peer Review Comments:

Annual audits were being done by the Audit Bureau and reported to the legislative body the General People Congress. These reports were not published. As part of the Qaddafi's regime the integrity of these reports is not assured.

After the revolution, the Audit Bureau published a report called "Extraordinary Report of the Audit Bureau 2011" which provides critical assessment of the operations of the National Oil Cooperation. It is expected the Audit Bureau will continue to conduct and publish these audits annually.

The report can be reviewed here:

<http://www.raqaba.org.ly/modules/news/article.php?storyid=68>

3.2.5.043.b: Are SOC audited reports published?

Score: A B C **D** E

References:

n/a


Peer Review Comments:

See previous comment.

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Indicator	Score
3.3.1 Legal Framework and Practice	25 

3.3.1 Legal Framework and Practice

3.3.1.044: Does the SOC have a legal obligation to publish financial reports?

Score: A B C

Comments:

There has been no transparency law to the best of our knowledge, although laws in general are not freely available online.

References:

n/a

3.3.1.045: Does the SOC follow internationally recognized accounting standards?

Score: A B C

Comments:

It is unknown whether the NOC follows IASB or GAAP accounting standards as there is scant information available about their accounting practices.

References:

n/a

3.3.1.046: Do SOC audits include consolidated accounts that cover all of the SOC subsidiaries?

Score: A B C

Comments:

NOC audits are not publicly available so it is unknown which subsidiaries are covered

References:

n/a

3.3.1.047: Are officials of the SOC required to disclose information about their financial interest in any oil, gas or mining projects?

Score: A B C

Comments:

Unknown- no mention of NOC officials having to disclose their financial interests has been found.

References:

n/a

3.3.1.048: Does the SOC publish information on the composition of its Board of Directors?**Score:** A B C**References:**

n/a

Peer Review Comments:

The National Oil Corporation publishes on its Arabic website the names of the board of directors.

Link:

http://noclibya.com.ly/index.php?option=com_content&task=view&id=158&Itemid=80

3.3.1.049: Does the SOC publish information about the rules governing decision making by the Board of Directors?**Score:** A B C**Comments:**

For Brega Marketing Company - the decrees are not themselves published, but in each decision made they mention the relevant law or decree which affects their decision.

eg- http://brega.ly/Lib_ptr_25 , <http://brega.ly/292-1>

For the other state owned companies, no relevant information has been found

References:

n/a

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