

Central Bank of Libya statement
Revenue and Expenditure from 01/01/2024 to 31/08/2024

❖ Revenue:

(All Figures in LYD)

Item	Realized revenues from 01/01/2024 to 31/08/2024
Oil sales revenues	56.3 billion Dinars
Royalty and tax revenues on oil companies	8.9 billion Dinars
Tax revenues	471 billion Dinars
Customs revenues	128.8 billion Dinars
Telecommunications revenues	125.5 million Dinars
Local fuel sales revenues	31.6 million Dinars
Other revenues*	771.1 million Dinars
Total	66.7 billion Dinars

*Note: The amount of other revenues represents revenues received from the Financial Services Controllers in the Libyan cities, in exchange for public services (passport and car ownership fees, fines, and other fees).

❖ Expenditures:

(All Figures in LYD)

Items		Expenditures from 2024/01/01 to 31/08/2024
Chapter 1	Salaries and wages	37.6 billion Dinars
	Financial arrangements of the National Oil Corporation	2.3 billion Dinars
Total of Chapter 1		39.9 billion Dinars
Chapter 2	Operating Expenses	4.1 billion Dinars
	Financial Arrangements of the National Oil Corporation	1.2 billion Dinars
Total of Chapter 2		5.3 billion Dinars
Chapter 3	Development	319.8 million Dinars
	Financial arrangements for the National Oil Corporation	1.9 billion Dinars
	Financial arrangements for the General Electricity Company	2.5 billion Dinars
Total of Chapter 3		4.7 billion Dinars
Chapter4	Subsidies	9.6 billion Dinars
Total of Chapter 4		9.6 billion Dinars
Grand Total		59.6 billion dinars



Sectors and their affiliates	Chapter 1	Chapter 2	Chapter 3	Chapter 4	Chapter 5	Total spending
1 - House of Representatives and its affiliates	560,710,336.49	147,211,546.00	-	-	-	707,921,882.50
2 - The High Council of State	23,237,955.84	5,833,331.00	-	-	-	29,071,286.84
3 - Presidential Council and its affiliates	268,654,598.99	52,354,169.00	-	-	-	321,008,767.99
4 - Council of Ministers and its affiliates	869,736,049.38	670,252,859.17	253,782.00	-	-	1,540,242,690.54
5 - Ministry of Finance and its affiliates	17,093,466,497.23	131,044,421.00	-	-	-	17,224,510,918.24
6 - Ministry of Defense and its affiliates	2,379,059,044.36	188,066,668.50	-	-	-	2,567,125,712.86
7 - Ministry of Interior Affairs and its affiliates	2,730,643,779.99	389,728,162.00	-	-	-	3,120,371,941.99
8 - Ministry of Justice and its affiliates	837,143,280.84	334,000,007.00	-	-	-	1,171,143,287.84
9 - Ministry of Foreign Affairs & International Cooperation and its affiliates	1,283,724,021.51	316,144,698.81	319,566,093.00	-	-	1,919,434,813.32
10 - Ministry of Oil and Gas and its affiliates	9,339,919.14	3,500,000.00	-	-	-	12,839,919.14
11 - Ministry of Health and its affiliates	1,820,317,342.68	830,986,571.75	-	1,508,000,413.69	-	4,159,304,328.12
12 - Ministry of Education and its affiliates	178,337,851.34	110,902,783.00	-	-	-	289,240,634.34
13 - Minister of Higher Education and Scientific Research and its affiliates	1,331,138,399.02	140,920,925.00	-	-	-	1,472,059,324.02
14 - Ministry of Technical and Vocational Education and its affiliates	307,334,705.50	15,625,002.00	-	-	-	322,959,707.50
15 - Ministry of Economy and Trade and its affiliates	50,631,025.05	12,883,337.67	-	-	-	63,514,362.72
16 - Ministry of Industry and Minerals and its affiliates	19,021,060.70	9,450,000.00	-	-	-	28,471,060.70
17 - Ministry of Transportation and its affiliates	138,656,568.64	34,212,507.00	-	-	-	172,869,075.64
18 - Ministry of Social Affairs and its affiliates	5,414,883,173.89	75,205,332.90	-	4,128,373,581.00	-	9,618,462,087.79
19 - Ministry of Planning and its affiliates	11,243,049.95	6,300,000.00	-	-	-	17,543,049.95
20 - Ministry of Local Government and its affiliates	1,351,538,507.39	303,445,831.00	-	437,500,000.00	-	2,092,484,338.39
21 - Ministry of Agriculture and Livestock and its affiliates	252,303,207.57	32,593,749.00	-	-	-	284,896,956.57
22 - Ministry of Marine Resources and its affiliates	95,862,613.97	7,466,662.00	-	-	-	103,329,275.97
23 - Ministry of Labor and Rehabilitation and its affiliates	18,638,028.26	11,729,161.00	-	-	-	30,367,189.26
24 - Ministry of Housing and Construction and its affiliates	46,414,662.24	14,375,000.00	-	-	-	60,789,662.24
25 - Ministry of Tourism and Handicrafts and its affiliates	173,770,943.57	5,687,507.00	-	-	-	179,458,450.57
26 - Ministry of Culture and Knowledge Development and its affiliates	78,074,209.40	15,672,495.50	-	-	-	93,746,704.90
27 - Ministry of Sports and its affiliates	98,895,834.54	47,450,002.50	-	160,416,667.00	-	306,762,504.04
28 - Ministry of Youth and its affiliates	7,840,715.23	26,450,000.00	-	72,916,667.00	-	107,207,382.23
29 - Ministry of Civil Service and its affiliates	8,127,628.43	3,774,996.00	-	-	-	11,902,624.43
30 - Ministry of Water Resources and its affiliates	13,449,119.90	16,875,002.00	-	357,666,665.00	-	387,990,786.90
31 - Ministry of Environment and its affiliates	45,325,862.69	3,500,000.00	-	-	-	48,825,862.69
32 - General Authority for Care of Families of Martyrs, Missing & its affiliates	8,399,958.53	9,916,662.00	-	499,343,866.00	-	517,660,486.53
33 - General Authority of Awqaf and Islamic Affairs and its affiliates	63,207,309.24	97,714,456.00	-	-	-	160,921,765.24
34 - General Authority for Communications and Informatics and its affiliates	18,530,704.91	3,500,000.00	-	-	-	22,030,704.91
35 - General Electricity Company	-	28,666,666.00	2,504,268,424.00	2,441,250,000.00	-	4,974,185,090.00
36 - National Oil Corporation (Extraordinary financial arrangements)	2,294,545,750.00	1,237,500,000.00	1,884,716,113.00	-	-	5,416,761,863.00
Total	39,902,203,716.40	5,340,940,511.79	4,708,804,412.00	9,605,467,859.69	-	59,557,416,499.88



Ministry of Finance and its affiliates.

Transferred amounts to Financial Services Controllers in the Cities (Chapter One: Salaries).

No.	Financial Services Controller	Total	No.	Financial Services Controller	Total
1	Financial Services Controller – Jakhira	12,226,246.17	34	Financial Services Controller – Alqiqb	20,643,759.03
2	Financial Services Controller – Ajdabiya	233,833,943.69	35	Financial Services Controller – Kufra	114,613,962.44
3	Financial Services Controller – Al Abraq	47,988,655.86	36	Financial Services Controller – Almarj	251,186,316.64
4	Financial Services Controller – Abyar	225,180,770.74	37	Financial Services Controller – Almitania	21,587,404.57
5	Financial Services Controller – Alasaba	115,180,263.56	38	Financial Services Controller – Musaid	37,764,890.93
6	Financial Services Controller – Brega	39,182,427.19	39	Financial Services Controller – Aintilat Albaydan	10,516,113.00
7	Financial Services Controller – Al Bawanis	410,463.68	40	Financial Services Controller – Umm Al-Razm	3,510,082.32
8	Financial Services Controller – Al-Bayda	652,582,685.06	41	Financial Services Controller – Awjilah	19,776,121.10
9	Financial Services Controller – Jaghbub	9,974,936.67	42	Financial Services Controller – Batin Aljabal	84,802,390.92
10	Financial Services Controller – Jafara	712,415,402.19	43	Financial Services Controller – Baladiat alhawamid	18,119,534.95
11	Financial Services Controller – Jufra	139,271,838.23	44	Financial Services Controller – Baladiat Alsharqia	26,894,637.13
12	Financial Services Controller – Aljmail	222,002,442.95	45	Financial Services Controller – Bint Bia	16,108,918.59
13	Financial Services Controller – Harba'	23,720,292.68	46	Financial Services Controller – Bani Ghazi	2,556,802,521.26
14	Financial Services Controller – Al-khumes	353,856,062.54	47	Financial Services Controller – Bani Walid	264,120,567.02
15	Financial Services Controller – Al-Rajban	23,531,816.54	48	Financial Services Controller – Benina	14,167,684.19
16	Financial Services Controller – Alruhaibat	28,945,881.60	49	Financial Services Controller – Bir al'ashhub	60,487,731.73
17	Financial Services Controller – Alriyayna	18,103,482.97	50	Financial Services Controller – Tazerbo	15,448,790.30
18	Financial Services Controller – Az-Zāwiyah	286,698,648.40	51	Financial Services Controller – Tawergha	28,799,007.10
19	Financial Services Controller – South Zawiyah	105,086,523.92	52	Financial Services Controller – Taraghin	7,260,624.02
20	Financial Services Controller – West Zawiyah	258,917,359.50	53	Financial Services Controller – Tarhuna	368,536,570.21
21	Financial Services Controller – Zintan	56,664,207.49	54	Financial Services Controller – Tocra	113,545,263.60
22	Financial Services Controller – Zueitina	33,554,842.71	55	Financial Services Controller – Jadu	48,824,405.02
23	Financial Services Controller – Alsaayih	30,982,071.56	56	Financial Services Controller – Gallo	56,546,152.38
24	Financial Services Controller – Espiaa	49,906,102.13	57	Financial Services Controller – Jerash Al-Obaid	62,476,766.96
25	Financial Services Controller – Alsedra	41,376,617.83	58	Financial Services Controller – Janzour	250,639,578.78
26	Financial Services Controllers – Alshueba	3,656,354.98	59	Financial Services Controller – Derna	353,622,348.80
27	Financial Services Controllers – Alshaqqa	67,549,046.78	60	Financial Services Controller – Regdalin	84,112,109.82
28	Financial Services Controller – Ash Shwayrif	11,994,480.60	61	Financial Services Controller – Zoltan	55,311,455.35
29	Financial Services Controller – Al-Ajaylat	342,643,789.44	62	Financial Services Controller – Zliten	298,861,349.47
30	Financial Services Controller – Alearban	32,399,880.32	63	Financial Services Controller – Zuwarah	88,012,544.04
31	Financial Services Controller – Alquba	109,098,430.82	64	Financial Services Controller – Sahil aljabal	133,442,629.61
32	Financial Services Controller – Qarabulli	141,094,754.62	65	Financial Services Controller – Sebha	227,064,250.98
33	Financial Services Controller – Alqalea	28,404,834.79	66	Financial Services Controller – Sirte	207,458,891.13



67	Financial Services Controller – Sulug	58,593,315.69	79	Financial Services Controller- Qasr Bin Ghashir	223,939,634.47
68	Financial Services Controller – Shahat	204,792,972.75	80	Financial Services Controller - Cummens	44,049,092.49
69	Financial Services Controller – Sabratha	256,944,287.26	90	Financial Services Controller – Wadi Al-Ajal	199,532,458.05
70	Financial Services Controller – Sorman	186,885,301.04	91	Financial Services Controller – Wadi al Shati	346,239,846.29
71	Financial Services Controller – Tobruk	340,964,667.42	92	Financial Services Controller – Wazen	1,772,272.57
72	Financial Services Controller – Tripoli	1,444,700,788.32	93	Financial Services Controller – Waw Elnaamws	159,364.36
73	Financial Services Controller – Daher Al-Jabal	33,270,527.26	94	Financial Services Controller – Werdama	19,961,036.32
74	Financial Services Controller – GHAT	44,330,392.95	95	Financial Services Controller – Yafran	49,167,308.81
75	Financial Services Controller – Ghadames	37,878,966.61	96	Financial Services Controller – Harawa	984,389.35
76	Financial Services Controller – Gharyan	456,834,589.71	97	Financial Services Controller - Owainat	227,983.84
77	Financial Services Controller – Qasr al akhyar	63,156,512.93	98	Financial Services Controller - Elmishashia	9,776,810.54
78	Financial Services Controller – Qasr al jaidi	5,676,481.13			
Total			15,309,015,930.20		

❖ Uses of Foreign Exchange

(Figures in Millions of USD)

Description	Uses	Expenditure
For Public through the Central Bank of Libya	Salaries of workers' abroad	223
	Scholarships for students studying abroad	134
	Medical Treatment abroad	16
	Fuel subsidies	0
	National Oil Corporation	1,182
	Transfers for other PUBLIC entities	377
	Medical Supply Authority and National Center for Disease Control	223
	General Electric Company	544
	Higher Education	23
	LCs for other entities	136
Total Uses of Foreign Exchange		2,858
Commercial banks uses of foreign exchange (As shown in the table below)	Letters of Credits	7,554
	Transfers	204
	Personal use	5,581
	Merchants' cards	38
Total Commercial Banks Expenditures		13,377
Total Uses and Liabilities of Foreign Exchange		16,236



Amounts of Foreign Currencies sold to commercial banks
From 01/01/2024 to 31/08/2024

In USD

Bank Name	Letters of Credit	Transfers		Merchants Cards	Various Personal Allowances	Total Amount Sold
		Various Transfers	Gold Trasfers			in USD
Libyan Islamic Bank	531,908,016.88	12,809,541.77	0.00	0.00	255,911,000.00	800,628,558.65
Tadhamun Bank	96,843,578.28	2,000,000.00	0.00	0.00	14,192,300.00	113,035,878.28
National Commercial Bank	1,323,801,026.27	2,406,122.46	0.00	12,150,000.00	900,683,000.00	2,239,040,148.73
Libyan Foreign Bank	71,085,778.17	36,792,165.85	0.00	0.00	601,500.00	108,479,444.02
United Bank for Commerce and Investment	400,245,284.89	0.00	0.00	0.00	405,906,100.00	806,151,384.89
Alejma'a Alarabi Bank	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Aman Bank	548,217,447.47	1,729,437.71	0.00	17,995,500.00	1,397,864,900.00	1,965,807,285.18
Bank of Commerce and Development	312,886,034.46	59,777,767.47	0.00	500,000.00	375,766,300.00	748,930,101.93
Jumhouria Bank	931,069,857.30	4,431,357.00	0.00	0.00	588,190,400.00	1,523,691,614.30
First Gulf Libyan Bank	353,168,187.73	19,088,171.30	0.00	0.00	971,600.00	373,227,959.03
Assaray Trade and Investment Bank	318,861,365.72	40,610.81	0.00	0.00	64,207,500.00	383,109,476.53
Sahara Bank	347,073,048.14	11,440,732.06	0.00	0.00	289,409,000.00	647,922,780.20
Mediterranean Bank	63,992,260.29	14,000.00	0.00	0.00	17,986,400.00	81,992,660.29
Nuran Bank	922,433,096.13	15,059,094.64	0.00	7,139,500.00	223,572,500.00	1,168,204,190.77
Alwaha Bank	46,027,434.32	1,977,243.57	0.00	0.00	78,302,600.00	126,307,277.89
Wahda Bank	569,595,961.13	424,840.93	0.00	0.00	604,303,500.00	1,174,324,302.06
Alwafa Bank	12,648,644.25	0.00	0.00	0.00	10,533,200.00	23,181,844.25
North Africa Bank	255,588,274.67	21,944,758.93	0.00	440,000.00	212,055,200.00	490,028,233.60
Yaqeen Bank	-1,643,135.13	0.00	0.00	200,000.00	68,414,600.00	66,971,464.87
Andalus Bank	449,841,409.66	13,901,269.24	0.00	0.00	72,559,200.00	536,301,878.90
Total	7,553,643,570.63	203,837,113.74	0.00	38,425,000.00	5,581,434,800.00	13,377,340,484.37



❖ **The Central Bank of Libya publishes this data to confirm the following:**

1. The Board of Directors of the Central Bank of Libya is pleased to announce the publication of the monthly revenue and expenditure report, which is aimed at clearly and comprehensively informing the public of financial and economic performance. This report reflects the bank's full commitment to enhancing transparency and accountability in all its operations, which contributes to protecting its independence and increasing the effectiveness of its monetary policy. This step comes as a continuation of the new management's efforts to develop direct and effective communication channels that enhance transparency and disclosure of all measures taken by the bank to achieve its main objectives related to monetary and financial stability.
2. The Central Bank of Libya takes this opportunity to confirm that all its departments and electronic systems are operating normally and as usual, affirming its commitment and that of all its employees to the principles of governance, transparency, disclosure and accountability.
3. This statement will include a special appendix that includes details of commercial banks' uses of foreign currency according to goods and the countries, companies, and outlets through which those goods are supplied. To view the details, ([Click here](#)). This is in addition to the weekly statement published by the Central Bank of Libya on Letters of credit executed during the week.
4. The general budget achieved a financial surplus of 7.1 billion LYD during the period, as total revenues amounted to about 66.7 billion LYD, exceeding total expenditures, which was about 59.6 billion LYD.
5. Chapter One (Salaries) did not include the August salaries, which were received later than 31/08/2024.
6. The Central Bank of Libya confirms that the public debt recorded in its accounts has become zero, and the necessary accounting measures are being made in this regard.
7. Foreign exchange revenues transferred to the Central Bank of Libya during the period amounted to \$13.5 billion, of which \$1.8 billion were oil royalties. It is worth noting that there are other oil revenues still in the National Oil Corporation's account at the Libyan Foreign Bank, which will be transferred later to the Central Bank of Libya's account.
8. The total foreign exchange uses until the end of August amounted to \$16.2 billion.
9. The foreign exchange deficit amounted to only \$2.7 billion.
10. The previous management spent \$950 million during the period under the name of "Eastern Region Reconstruction Projects" through the Central Bank of Libya, Benghazi branch, upon referring to the records and restrictions, we did not find any disbursement or transfer orders issued by the Ministry of Finance corresponding to this amount, and this matter is being followed up.



11. Total outstanding foreign currency commitments as of the end of August 2024 amounted to \$6.12 billion. These commitments include outstanding foreign currency letters of credit, development project contracts, commitments of the National Oil Corporation and the General Electricity Company, and transfers under execution in foreign currency. It is noted that part of these commitments date back to periods prior to 2024, part was implemented during the period covered by the report, while another part will be due after 2024
12. Revenues from the fee imposed on foreign currency sales amounted to 15.1 billion LYD.
13. 13. The profits of the Central Bank of Libya were not disclosed in this statement due to the previous management not adopting a transparent mechanism for disclosing and determining them. The new administration is working to verify this and disclose it in an upcoming statement.
14. Revenues of the local market oil derivatives declined sharply compared to the same period last year, as only 31.6 million LYD were supplied during the period.
15. The fuel bill has been deducted from oil sales directly by the National Oil Corporation since November 2021.
16. The total number of accepted cheques during the period through the electronic clearing system amounted to 229,533 cheques with a total value of about 17.7 billion LYD, executed through 668 bank branches and clearing centers throughout Libya.
17. The total number of activated cards amounted to 4,553,538 cards, the number of operating (POS) devices amounted to 65,583 devices, the number of operations on cards amounted to 69,089,405, and the total trading value amounted to 12.6 billion LYD.
18. The number of electronic wallets amounted to 170,366 wallets, the number of acceptance points for wallets amounted to 3,928 points, the number of operations on wallets amounted to 66,928, and the total trading value amounted to about 11.6 million LYD.
19. For details of sector data and its affiliates, click on the link embedded in the sector name.
20. For researchers and analysts wishing to use the data contained in the statement, a file in ([CSV](#)) format has been attached to the bank's official website.

Central Bank of Libya

Issued in Tripoli on Friday 13/09/2024

