وفد رجال وسيدات الأعمال اليونانيين
إلى ليبيا من 25 – 29 أبريل 2009

بتنظيم من

الغرفة العربية اليونانية للتجارة والتنمية

ARAB-HELLENIC CHAMBER OF COMMERCE & DEVELOPMENT

GREEK BUSINESS DELEGATION TO LIBYA

on April 25- 29, 2009

Organized by the Arab Hellenic Chamber of Commerce & Development

www.arabgreekchamber.gr

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Foreword by the Head of the Delegation Mr. Mohamed Elkhazmi

Dear Colleagues and Friends,

The Arab Hellenic Chamber of Commerce and Development is indeed very pleased and honored to welcome you on this Business Delegation to Libya.

Our Chamber is pleased to organize this important Business Delegation because Libya has always been a trustworthy business partner of Greece as its always a pleasure to visit business partners, and live, even for a few days among them and experience their progress and discuss with them about how to further improve the existing good relations, trade and investment activities and explore new fields for cooperation.

Our Chamber is honored, because your participation in this trip is a proof of your confidence to the efforts of our Chamber to enhance business relations between Greece and the Arab World in general, and, in this case, Libya in particular.

On one hand, Libya continues to experience a fascinating progress in its infrastructure, enters into the high-tech universe. Moreover, Libya wisely uses its important oil revenues in international investments and becomes a prime partner in significant projects all over the World.

On the other hand, since our last visit in March 2004, Greece has also changed a lot, that it possesses a highly developed potential to carry-out extremely complex and large scale projects in the construction sector, but also in mass transit, communications, provision of services and security.

The Arab-Hellenic Chamber of Commerce and Development has, among others, a very important duty. We must do our best to inform and keep informed the business communities in Greece and Libya about the developments that are taking place in our two friendly countries. Real time information about business opportunities is today a means of keeping oneself to-date with the evolving business environment. However, nothing can replace the feelings and impressions acquired by the real physical presence of the businessman in the country of his business partner, his business counterpart.

Finally, I would like to enormously thank the Federation of Libyan Chambers of Commerce & Industry, the Chambers of Commerce & Industry in all of Tripoli, Misourata & Zawia, the Embassy of Greece accredited to Libya and the Libyan People's Bureau accredited to Greece, for their excellent cooperation and contribution to realize this Business Delegation and above all you who made it happen.

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PROFILE OF ARAB HELLENIC CHAMBER OF COMMERCE & DEVELOPMENT

The Arab-Hellenic Chamber of Commerce & Development is a non-profit Organization established, by Greek Law No. 990, on December 1st, 1979, followed by Presidential Decree No. 421 of April 1981, determining its Statute. Its Head Office is located in Athens and is entitled to open offices in the Arab Countries. The Chamber began its activities in March 1982, governed by a Board of Directors composed of 40 Board members equally balanced between Greeks and Arabs. The Chairman is always a Greek elected by the Greek side where as the Secretary General & Chief Executive is always an Arab elected by the Arab side.

The Chamber operates under the umbrella of the General Union of Arab Chambers of Commerce Industry & Agriculture and in close co-operation with the LEAGUE OF ARAB STATES, in a shared common interest, especially since the General Union includes all of the (22) Arab Countries namely: Algeria, Bahrain, Djibouti, Egypt, Iraq, Jordan, Saudi Arabia, Kuwait, Qatar, Lebanon, Libya, Mauritania, Morocco, Oman, Palestine, Sudan, Syria, Tunis, UAE, Yemen, Comoros & Somalia.

The Chamber also collaborates and maintains close relations & cooperation in Greece and the Arab World with: the Greek Government, Council of Arab Ambassadors, Diplomatic Missions, Arab Federations of Chambers of Commerce, Joint Euro-Arab & Foreign Chambers of Commerce, Local and Regional Chambers, Trade Associations, Professional Organizations, Greek Embassies accredited to the Arab Countries & the Economic & Commercial Counselors of the Greek Embassies.

Objectives

The scope of the Chamber is to promote the economic relations especially in the fields of Commerce, Industry, Agriculture, Technology, Culture, Education, Tourism and Joint Investment between Greece and the Arab World through:

1. Coordinating and developing the commercial & business relations between both ends.

2. Encouraging the bilateral agreements and joint investments.
3. Promoting the business opportunities offered for co-operation between the business Communities between both ends.
4. Bridging the cultural gap and encouraging the dialogue aiming at a substantial cooperation and development.

Activities

1. Publishing of economic studies, reports and statistical information.
2. Organization of Greek Business delegations to Arab countries.
3. Organization of various business lunches-dinners with official guest speakers.
4. Hosting of Arab business delegations visiting Greece.
5. Organization of Arab Greek Economic Forums, Conferences, Exhibitions, Seminars & Work Shops.
6. Publications: Monthly informative periodical bulletins both in English, Arabic & Greek languages, distributed free of charge to the members. Periodical publication of information guides and business/cultural literature.
7. Cultural activities such as teaching of Arabic Language to the Greek Business Community in addition to the organization of Cross Cultural Work Shops.

Services

1. Providing the members with any business & Economic information and consultation needed upon request.
2. Undertaking upon request the process of commercial conciliation, conflict and disputes arbitration.
3. Legalization of all the documentation related to the Greek exports to the Arab markets as well as rendering services to members by undertaking, on their behalf, the whole legalization procedure saving them time and cost.
4. Translation Department, recognized by the Arab Embassies, provides high quality translation in all of the Greek, Arabic & English languages.
5. Dissemination of real time information and business proposals from the Arab or Greek companies looking for contacts or partners in Greece or in the Arab countries (B2B).
6. Matchmaking & Networking between the business communities from both ends.
7. Help Desk to promote exports & investments for both the Arab & Greek business communities.
8. Website in three languages Greek, Arabic & English containing plenty of information, Reports & News to all visitors and for free until now www.arabgreekchamber.gr

INTRODUCTION TO LIBYA

Area:
1.759.540 sq.km

Population:
6.036.914

Density:
3,3 inhabitants per 2sq.km

Capital:
Tripoli

Main cities:
Tripoli, Benghazi, Sebha, Misurata, Surt

Climate Summers are very hot and dry, winters are mild with cooler evenings. The desert has hot days and cold nights.

Languages Arabic (official), English and Italian (commercial)

International Airports

Tripoli International (TIP) (35 km from city center)
Benghazi International (BEN) (19 km from city center)
Sebha (SEB) (11 km from city center)
Airport tax on departure.

Ports Tripoli, Benghazi, Darna, Mersa Brega, Misourata, Al Khomos.

Business Hours:

Government Sun.-Thurs. 07.00 to 15.00 hrs.

Businesses Sat.-Thurs. 07.00 to 14.00 hrs.

Electricity 220 volts AC, 40 Hz

Visas are required for all visitors except some nationals.

Customs regulations No alcohol, 200 cigarettes or 25 cigars or 250g. tobacco admitted duty free.

Currency regulations: 1 € = approx. 1,723 LD

Currency Libyan Dinar (L.D)

Libya is currently enjoying the benefits of a growing economy, refreshed political and economic ties, and a new direction that stems from the government's gradual moves to step out of its role as a distributor of wealth in favour of more limited responsibilities as a regulator and social policymaker. Domestically, Libya has long enjoyed stability and a high level of political participation, though not through traditional representative democratic processes. Rather, the country's political institutions take the form of consultative bodies at the local, regional and national levels. The government has acted to successfully avoid the troubles of its neighbors, many of which have been battling extremism and social unrest for decades, by encouraging open discourse about social issues and allowing religious freedoms. 2008 saw significant commitments of foreign direct investment (FDI) by Italy and Russia and the resumption of political and economic ties with the US. According to the US Department of Commerce, Libya is now among its fastest-growing markets for US exports – mostly energy sector equipment, cars, agricultural goods and aircraft.

ECONOMY

After three decades under a centralized economy predisposed to policy experiments to distribute wealth, Libya's economy is rapidly changing. Nominal GDP has risen over the past few years, reaching LD89.26bn ($72.56bn) in 2007, equal to real GDP of LD48.71bn ($39.6bn) with base year 2003. This was a rise of 10.79% in nominal terms and 5.6% in real terms over 2006. This followed GDP increases of 12.9%, 6.1%, 9.9% and 5.9% in 2003, 2004, 2005 and 2006, respectively, and represents the steadying growth and rising inflation that have occurred since the repeal of UN and US sanctions in 2003 and 2004, respectively. The government has stated its aims of moving towards redistributing wealth through private business, widening the ownership base by opening the country to foreign investment across all sectors and transferring state-run businesses to private hands. Libya is also starting to take steps to diversify away from its dependence on oil. The country's energy sector accounts for 70% of GDP but employs only 3% of its workforce, and unemployment is a challenge. Reducing the number of jobless – estimated to be in the 25-30% range – is critical. In the non-hydrocarbons sector the government, defence and social insurance segment is the leading contributor to GDP, with 7.9%, followed by real estate, with 5.8%; construction 4.7%; manufacturing, which includes refined oil, petrochemicals and plastics, 4.5%, transport, storage and telecoms 3.7%; and agriculture, hunting and forestry, excluding fishing, 2.1%. The government aims to consolidate and accelerate the growth and reforms of the past few years by stepping up privatization, diversification and international cooperation. It is seeking foreign involvement across all sectors of the economy, although the reform process may be slow. Recent efforts include regulatory changes, the establishment of the Libyan Stock Market and the development of the new Libyan Economic Development Board (EDB).

FINANCIAL SERVICES - BANKING

Libya has embarked on a major reform programme of the state-dominated banking sector during which the entire system will be restructured and several banks privatized. The Central Bank of Libya (CBL) has been building the technological, regulatory and institutional infrastructure needed to turn over its holdings in the sector, becoming a regulator rather than the owner-regulator. The banking sector has grown quickly over the past five years in line with increased economic activity overall. The CBL's banking assets rose from LD54.93bn ($44.66bn) in 2005 to LD79.55bn ($64.67bn) in 2006 and LD101.45bn ($82.48bn) in 2007. Total CBL banking assets reached LD111.51bn ($90.66bn) by the end of the first quarter of 2008. Under state control Libya's banking policies have been relatively defensive, which has restricted access to credit, as banks keep most of their liquidity in short-term deposits, but this is beginning to change in preparation for the sector's overhaul, with a new emphasis to orient the sector towards profitability. The privatization and restructuring taking place should help private firms and SMEs gain access to the financial tools they require to compete in the new economy. Also as Libyans become increasingly aware of the value of using banks to manage their money, the top banks will benefit from their early involvement in this market.

CAPITAL MARKETS

The government has used banks and insurance companies to jumpstart the Libyan Stock Market (LSM) and privatization efforts in general, slowly feeding them into the private sector. It has thus far proved an important tool for widening the ownership base of private enterprises, improving access to capital, increasing transparency in the local business environment and providing a lower-risk entry point for foreign involvement in the economy. Initial public offerings (IPOs) started in 2007, but the LSM was not fully operational until January 2008. Stakes in seven companies have been listed: Sahara Bank, Wahda Bank, Bank of Commerce and Development (C&D bank), Assaray Bank, Libya Insurance Company (LIC), United Insurance and Sahara Insurance. Although the second quarter of the year 2008 was relatively volatile, with the banking index starting from a base of 1000 in April and closing at 940.44 in June after a high of 1284.21 and a low of 874.14, the next year is primed to be an eventful one for the fledgling LSM. It is establishing a commodities exchange and developing the infrastructure for E-trading. It is also working to encourage foreigners to trade on it. The bourse still needs an international custodian for foreign funds and a significant amount of legislative clarity regarding the repatriation of funds, but these are to be imminently resolved. With the government steadily working to privatize up to 375 national companies in the coming years, most of which will be listed, the LSM is on a steep learning curve.

INSURANCE

Education and awareness campaigns are key in raising the value of insurance products in the domestic market. Long accustomed to the basic state welfare system, the take-up rates of health, life and contents insurance are underperforming. Total insurance premiums for Libya are estimated to be worth around $300m-$350m, which compared to less wealthy neighbors, such as Tunisia ($600m) and Egypt ($534m), is low. Currently there are seven insurance companies active in the Libyan market, but it is still dominated by the Libyan Insurance Company (LIC), which is almost five-times larger than its closest competitor. Despite this advantage, new entrants are also reporting strong year-on-year gross premium growth. Key segments of the sector include shipping and aviation, as well as newer offerings such as motor and health insurance. The Insurance Supervision and Controlling Authority is working with all of the country’s companies to advise on a strategy to promote insurance as a necessity. This is being done through advertising campaigns, in the case of some companies, and through educational programmes. As private sector development begins to make an impact on the Libyan market, it is anticipated that the insurance sector will grow to serve it.

TRANSPORT

Libya’s location in the heart of North Africa, on the southern shore of the Mediterranean, means many possibilities for transforming the country into a transportation corridor. The government is working to upgrade airports, build roads and develop new ports. Foreign companies are already taking advantage of a wide range of opportunities for investment and collaboration. Opportunities include a $400m new airport in Benghazi, upgrades to 13 other airports, a new port at Sirte and Libya's first railway network. Aviation, in particular, stands to benefit from Libya's renewed international involvement. Years of pent-up demand for high-tech equipment and aircraft caused by the US ban on exports to the country are providing opportunities to investors.

ENERGY

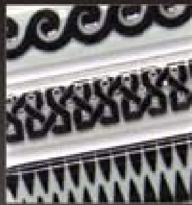
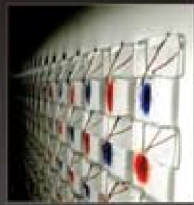
The hydrocarbons industry dominates Libya's economy, accounting for 98% of export earnings, 90% of government revenue and 70% of GDP in 2007, with revenues estimated at $38.3bn. It is North Africa's largest oil producer and has more proven reserves that any other country in Africa, with 3.3% of the world's total. Since 2003 four exploration bidding rounds have been held, production has been boosted by 25%, large investments have flown in and international oil companies have been battling to return to the country at any price. Still, it is widely regarded as underexplored, with only 25% of the country previously contracted out. However, activity is increasing quickly. If everything goes ahead as planned, Libya's National Oil Corporation (NOC) will tender out more than 100 Exploration and Production Sharing Agreements over the next 10 years for an estimated investment of $7bn. Production is also rising, reaching 1.7m bpd in 2007, up from 1.4m bpd in 2003. The NOC has targeted production of 3m bpd by 2012 and 3.5m bpd by 2020. Natural gas and petrochemicals production have remained small compared to oil output, but both segments have potential to be further developed. After decades of constrained growth, the progress the energy sector has made over the past five years has been remarkable. The attention from foreign investors is a clear indication of high expectations regarding exploration opportunities.

INDUSTRY & RETAIL

Industry is at an exciting stage of development and stands to benefit from the government's privatization drive. The government has ambitious plans to develop the long-overlooked mining and minerals segments, while the petrochemicals sector is feeling the benefits of an injection of foreign capital. The cement production and steel industries are thriving thanks to the flourishing construction industry in both Libya and the MENA region, while the development of light industries, such as food processing and textile production, is rapidly gaining momentum. Misurata Free Zone (MFZ) is at the forefront of Libya's drive to attract FDI to the country's industrial sector and focuses in particular on four segments: food processing, petrochemicals, cement and other construction materials and metallurgical industries that rely on local raw materials such as iron, steel and hydrocarbons. Companies that will be approved to operate in the MFZ include the German firm CCI Cereals Commodity International, the Egyptian cement company ASEC, Asamer and Austrian cement company, and Tripcair, a cement firm from Cyprus. The 30 companies approved for the MFZ add up to a total investment of $3.61bn. Outside of the MFZ new plants are also being planned including ones for petrochemicals, construction and cement. As the government's drive for privatization picks up, opportunities for foreign investment and collaboration are set to increase.

In spite of the appearance of foreign brands in recent years, the local retail market remains dominated by the informal sector, with traditional souks and individual shopkeepers still supplying the demands of the majority of Libyan consumers. Wholesale and retail trade, and restaurants and hotels accounted for 5.2% of GDP in 2006 and it is one of the



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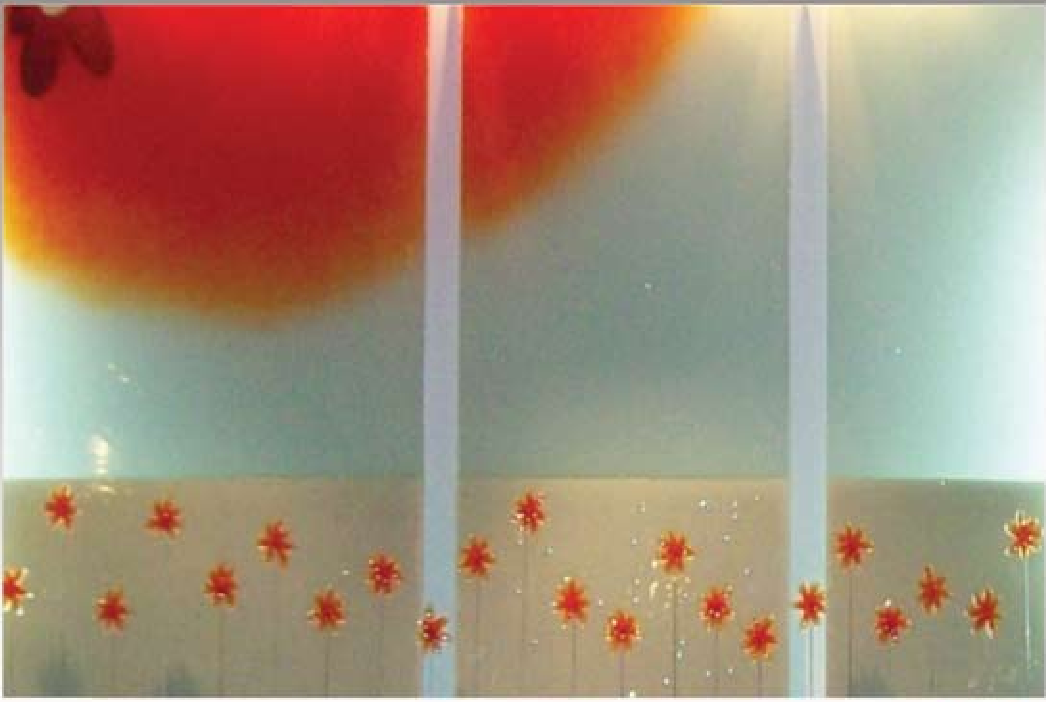

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most important sources of employment, especially in major urban areas. Libyan GDP per capita is also high by regional standards and shopping is a popular leisure activity. Despite the consumer appetite, the government restricts foreign participation in the sector, making it difficult for brands to develop a presence in the country. There are only a few major shopping centers, such as the Andalus Gate and the Oasis Centre, and even these establishments offer very few internationally branded shops. Libya's first major international-class shopping mall, with a 26,000-sq-metre, supermarket-anchored property, will come online in 2012 as part of the Bab Al Medina development in the capital. Like many other areas of the Libyan economy, the pace of change will be measured and the government is unlikely to relax its restrictions on foreign participation in retail ventures. Genuine brands also face competition from the widely available selection of counterfeit products. Still, the country's retailing culture and rising number of wealthy expatriates in Tripoli should be sufficient enough to encourage a substantial amount of future interest in the sector.

MINING

Despite the presence of several high-grade metamorphic belts suggesting deposits of gold, iron ore and base metals, as well as mineral base commodities, there has been a considerable lack of investor interest in Libya's mining industry. Years of isolation under international sanctions and a concentration on geological mapping of oil and related hydrocarbons have contributed to the sector's relative under-development. The only major extraction has been mineral deposits for use in cement production, but Libya also currently extracts and produces lime, gypsum, sulphur, hydraulic cement, clay, dolomite, limestone, nitrogen, salt and soda ash in marketable quantities. The government created the Libyan Mining Company (LMC) in 1996 to regulate mineral resource activity and the firm is developing two factories that are scheduled to be operating by late 2009. The plants will produce calcium carbonate and clay, and initial investments will exceed $15m. There have been discussions with foreign partners, but nothing has materialised thus far. The sector face two main challenges: inadequate transport infrastructure and a shortage of labour, but Libya is a market with ample opportunities for investors with the expertise and technology to extract and produce in this practically untouched territory.

TOURISM & CULTURE

Despite rapid increases in the numbers of arrivals since 2003, Libya is just beginning to position itself as an emerging spot on the world tourism map. Starting from a very low base, the period of 2004-06 saw significant growth in tourist arrivals, which almost tripled from 42,638 to 125,480. Given the prevailing climate, with mild, rainy winters and very hot, dry summers, tourism in Libya is highly seasonal, with the peak season falling between November and March. With Mediterranean beaches, five UNESCO World Heritage Sites, spectacular desert landscapes, traditional souks and wooded mountains, tourism could become a vital future pillar of its economy. For this to happen, Libya needs to modernize and extend its tourist infrastructure, attract foreign investors and expertise, facilitate the visa process and improve its international image. Some improvements are already being made, with a number of new hotel projects to come online in the next three years. Additionally Libya is working to upgrade its infrastructure, including developing a number of new airports, in addition to the $1.5bn planned expansion of the Tripoli International Airport. Still, the country needs to take concerted marketing efforts to reach its goal of 3m tourist arrivals by 2010, especially in promoting Libya's image as a safe regional choice for visitors.

CONSTRUCTION & REAL ESTATE

The construction market has been largely inactive since the late 1970s, so there is latent demand that offers ample opportunity for early investors to reap substantial benefits. With a large, young and fast-growing population, as well as high government liquidity from oil revenue, the market has several key demand drivers, which have led it to become one of the country's most buoyant sectors in its early attempts at diversification away from hydrocarbons. While the government is focusing most of its attention and public sector work on residential provision – pledging 500,000 additional units by 2010 – private sector companies are addressing some of the shortage in other areas. International construction giants from countries such as Turkey, Malaysia, France, Lebanon, and some Gulf states, are undertaking significant projects, often in joint ventures with government departments. Securing adequate resources is the key challenge in a country undersupplied with cement and iron. With many companies having to import technologies and materials, the government needs to concentrate more on improving domestic output.

For many companies Libya represents a virgin market, with existing building stock long outdated and a dilapidated and an increasingly wealthy government and people keen to modernize numerous aspects of the country's buildings. As traditional household living patterns start to shift and urbanization trends continue – about 90% of the population currently lives in 10% of the land area, concentrated in the northern cities of Benghazi and Tripoli – the demand for new residential space is set to soar. Commercial space is also in high demand, especially for foreign companies working in the hydrocarbons and private-sector development. Estimates place the need at 5500 new offices per annum. The retail market is also positive and poised to react to the new market conditions being encouraged by government incentives. Shopping centers have been successful, with 100% occupancy rates in the new Oasis Centre, Zakher Al Yamama and the Andalus Gate. However, these centres remain very small in comparison with their Gulf counterparts, and as yet no large-scale retail facilities exist, despite market appetite. The main challenge is the supply side of material and labour demand. The country is not producing construction materials at a rate to satisfy this exponential demand growth and will need to source good import markets to guarantee prices and construction times for the vast range of real estate due to come online over the next few years.

TELECOMS & IT

The number of internet and mobile phone subscribers has grown rapidly since 2003, and their demands are becoming more sophisticated. SIM cards and internet access were the preserve only a few years ago of the minority that could afford them, but lower prices mean that Libya now has over 5m mobile phone subscribers. While fixed-line penetration increased by only 2% from 2002 to 2008 to 13%, the mobile phone penetration rate increased over the same period from 2% to around 107%. The government has stepped up its commitment to improving Libya's telecoms infrastructure and is investing in schemes such as a nationwide WiMax network to connect to the most remote regions to the internet. The government shows no signs of opening up the mobile telecoms market to a third operator, but is likely to focus on further privatization of Libyana and Al Madar, the two companies which are partially state-controlled. While operator services will remain closed to foreign investors, equipment supply and value-added services present clear investment opportunities. Libya's changing legislative environment and the subsequent possibility of unclear investment guidelines in the telecoms sector urge caution on the part of potential foreign investors, but for companies who have been bold enough to enter the market – such as Alcatel-Lucent and ZTE – the rewards have been considerable. Internet penetration is still low, at 3% in 2007, but the Libyan Post, Telecommunications and Information Company (LPTIC)'s projection for 2008 was 10%. The growth of the ICT sector in Libya will mean a wealth of opportunities for small and medium-sized enterprises in the areas of internet and data processing. The government is working on a master plan to increase networking between strategic public services and the private sector, which is expected to increase demand for equipment and consultancy services.

MEDIA AND ADVERTISING

Libyan media is transitioning from a systemized and state-controlled press to a wholly independent media. Although the process is moving slowly, private TV and radio stations are now on the air and independent newspapers are also appearing on newsstands. Circulation figures for newspapers are still relatively low, but some publications' numbers are increasing. The most popular part of the media is almost certainly the radio, followed by TV, although there is little so far by the way of official data on listeners. The sector needs know-how and investment, but as with Libya's overall approach in many areas, there is more likely to be a steady trickle of development than a flood. The government's cautious approach of studying consequences is also likely to be reflected in the speed in which the media becomes more open.

This chapter provides an interview with Said Laswad, Chief Editor, *Tripoli Post.*

EDUCATION & HEALTH

Having made remarkable improvements in recent decades to create the basic building blocks, the government continues to allocate significant resources to the education sector. The adult literacy rate for citizens over the age of 15 years has improved from 60% in 1985 to 82.6% in 2006. This is compared to 74% in neighboring Tunisia. Libya's literacy rate for people between the ages 15-24 was 97%. However, improvements have been hampered by the dramatic increase in the volume of students and a dearth of qualified teachers. Additionally there is a widespread perception within the sector and among businesspeople that Libyan students are not receiving the skills they need to further the development of the country's economy. As the public sector works to cope with the pressure, there is an opportunity for the private sector to step in and take on some of the burden. The government is also encouraging cooperation and collaboration with foreign partners to improve standards.

Although there are some charges for special care requirements, health care has essentially been free to all citizens since 1970 and services have been improving over time. The public health budget has averaged close to 3% of GDP in recent years and is estimated at 3.7% in 2008. As communicable diseases have been brought largely under control, the focus on attacking non-communicable diseases has intensified. This is especially true with cardio-vascular and chronic respiratory diseases, cancer and diabetes. Another major risk is the increasing number of road traffic accidents. In 2007, 11.2% of hospital deaths were the consequence of traffic accidents. The health sector faces a number of challenges, including under funding, a lack of information due to low levels of computerization and a decline in the quality of medical staff. The public health system has served the country well, but it has become outdated and inefficient. Consequently, Libyans who are able to afford it are increasingly looking to the private sector, or more often traveling abroad in search of better health care.

AGRICULTURE

Agriculture, fishing and forestry contributed 2% to Libya's GDP in 2007, a figure that has been steadily decreasing since 2002 when the sector contributed 4.3%. About 135,700 people work in agriculture, out of a total of 1.8m workers. Libya produces wheat, barley, dates, olives, citrus fruits, vegetables, peanuts and soybeans, but only enough to meet about 25% of demand. About 75% of Libya's food is imported, with climatic conditions and poor soil severely limiting output and a growing population and higher incomes causing food consumption to increase. Libya has plans to boost its agriculture production and modernize the sector. What will be key in doing this are developing sufficient training, foreign direct investment (FDI) and international cooperation. There is a need to build up institutional capacity, including training of staff for data collection and processing, and for increased in-depth sector research and study. A strong agricultural sector is a top priority for the authorities, and this opens up great opportunities for both local and foreign entrepreneurs.

Agreements between Libya & Greece

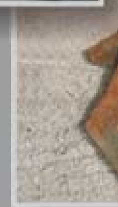
Realized Agreements:

- Agreement for Social Insurance (Athens 24.03.1988)
- Agreement Economic & Technical Cooperation (Athens, 21.02.1976)
- MoU - Special Committee Debts' issues (Athens, 07.05.1998)
- Protocol Agreement in the Agricultural Sector (1984)
- Cooperation Agreement in the Cultural, Educational & Science Sectors (Tripoli, 13.03.2006)
- Protocol Agreement in the sector of Tourism (Tripoli, 13.03.2006)
- MoU in the Health Sector (Tripoli, 05.06.2008)

Pending Agreements:

- Agreement for mutual protection and promotion of Investments.
- Agreement for the avoidance of dual taxation.
- Agreement for air services.
- Shipping Agreement.
- Fishing Agreement.

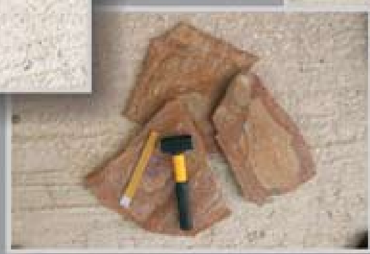
Source: Greek Ministry of Foreign Affairs.


Karystos Green Stone

Karystos Grey Stone

ystos Mixed Stone



Karystos Brown Stone

KARYSTOS STONES - KARYSTOS MARBLES

interior

durability
decoration
impression

STATISTICAL DATA ABOUT LIBYA

WORKOUT

ARAB-HELLENIC CHAMBER OF COMMERCE-FINANCIAL DEPARTMENT

GREEK FOREIGN TRADE WITH ARAB COUNTRIES

in us dollars

COUNTRY	IMPORTS	IMPORTS	CHANGE	EXPORTS	EXPORTS	CHANGE
	2008	2007	2007/2008	2008	2007	2007/2008
EGYPT	510,976,984	420,177,799	21.61	188,886,495	143,792,948	31.36
ALGERIA	324,948,661	208,872,309	55.57	182,281,325	111,501,141	63.48
MOROCCO	67,591,889	85,990,134	-21.40	69,839,177	63,849,999	9.38
TUNIS	47,961,944	35,853,794	33.77	87,094,142	48,191,587	80.72
SUDAN	6,033,347	8,398,667	-28.16	5,941,784	9,112,030	-34.79
MAURITANIA	7,308,584	6,143,817	18.96	8,880,060	25,192,195	-64.75
DJIBOUTI	129,692	255,630	-49.27		206,442	-100.00
SOMALIA						
LEBANON	46,178,661	42,756,047	8	44,878,398	65,815,397	-31.81
LIBYA	2,410,028,358	1,364,853,644	76.58	69,232,127	155,665,675	-55.53
JORDAN	5,475,180	13,616,624	-59.79	34,084,330	16,792,521	102.97
SYRIA	122,756,875	34,907,847	251.66	61,708,090	90,182,386	-31.57
IRAQ	9,549,647	46,384,657	-79	22,027,380	6,131,174	259.27
SAUDI ARABIA	1,934,924,413	1,282,901,583	50.82	89,766,546	72,810,807	23.29
KUWAIT	1,139,953	1,684,132	-32.31	15,652,705	15,487,131	1.07
OMAN	5,662,593	6,008,418	-5.76	13,572,634	28,047,354	-51.61
U.A.E	88,407,745	59,786,934	47.87	319,655,318	274,428,471	16.48
QATAR	14,807,693	9,833,216	50.59	16,279,874	10,167,030	60.12
BAHRAIN	19,151,579	25,431,672	-25	9,452,259	13,386,941	-29.39
COMOROS	3,526,439	530,059	565.29	856,784	903,633	-5.18
YEMEN	280,796	703,944	-60.1	4,249,394	24,837,978	-82.89
PALESTINE		44,431	-100.0	264,030	335,798	-21.37
TOTAL	**5,626,841,033**	**3,655,135,358**	**53.94**	**1,244,602,852**	**1,176,838,638**	**5.76**
world	88,492,739,640	75,766,788,461	**16.80**			-
				25,430,085,541	23,542,468,888	**8.02**

SOURCE: NATIONAL STATISTICAL SERVICES- temporary details

IMPORTS FROM LIBYA		2008			
		January-December			
	PRODUCTS BY DESCRIPTION	value in €	quantity in kilos	other units	value in us dollars
	total	#######	3,003,613,886	28	2,410,028,358
33	PETROLEUM, PETROLEUM PRODUCTS AND RELATED MATERIALS	########	2,842,059,529		2,261,291,616
51	ORGANIC CHEMICALS	65,750,112	102,175,561		95,887,578
67	IRON AND STEEL	25,469,001	46,651,971		37,143,067
34	GAS, NATURAL AND MANUFACTURED	5,042,575	8,817,021		7,353,908
57	PLASTICS IN PRIMARY FORMS	4,674,703	3,900,000		6,817,417
76	TELECOMMUNICATIONS AND SOUND-RECORDING AND REPRODUSING APPARATUS AND EQUIPMENT	648,888	652	26	946,315
29	CRUDE ANIMAL AND VEGETABLES, N.E.S	336,144	3,985		490,220
77	ELECTRICAL MACHINERY, APPARATUS AND APPLICANCES, N.E.S., AND ELECTRICAL PARTS THEREOF (INCLUDING NON-ELECTRICAL COUNTERPARTS, N.E.S., OF ELECTRICAL HOUSEHOLD-TYPE EQUIPMENT)	32,800	250		47,834
54	MEDICINAL AND PHARMACEUTICAL PRODUCTS	18,558	1,702		27,064
75	OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	12,000	20	2	17,500
69	MANUFACTURES OF METALS, N.E.S..	2,500	2,700		3,646
87	PROFESSIONAL, SCIENTIFIC AND CONTROLLING INSTRUMENTS AND APPARATUS, N.E.S.	1,000	80		1,458
71	POWER-GENERATING MACHINERY AND EQUIPMENT	403	400		588
89	MISCELLANEOUS MANUFACTURED ARTICLES, N.E.S.	100	15		146

EXPORTS TO LIBYA	2008				
		January-December			
	PRODUCTS BY DESCRIPTION	***value in €***	***quantity in kilos***	***other units***	***value in dollars***
	total	**47,188,618**	**230,408,908**	**4,620,166**	**69,232,127**
66	NON-METALLIC MINERAL MANUFACTURES, N.E.S.	10,468,740	209,080,343	12,687	15,359,067
69	MANUFACTURES OF METALS, N.E.S..	7,133,208	2,530,658	6	10,465,387
67	IRON AND STEEL	6,748,327	7,343,581		9,900,714
5	VEGETABLES AND FRUIT	3,753,911	2,980,631	33,120	5,507,499
72	MACHINERY SPECIALIZED FOR PARTICULAR INDUSTRIES	3,653,620	1,143,768	6	5,360,358
54	MEDICINAL AND PHARMACEUTICAL PRODUCTS	2,898,556	85,307		4,252,576
58	PLASTICS IN NON-PRIMARY FORMS	2,764,642	1,476,160		4,056,106
74	GENERAL INDUSTRIAL MACHINERY AND EQUIPMENT, N.E.S., AND MACHINE PARTS, N.E.S.	1,777,567	290,387	2,301	2,607,933
77	ELECTRICAL MACHINERY, APPARATUS AND APPLICANCES, N.E.S., AND ELECTRICAL PARTS THEREOF (INCLUDING NON-ELECTRICAL COUNTERPARTS, N.E.S., OF ELECTRICAL HOUSEHOLD-TYPE EQUIPMENT)	1,715,981	410,887	18,799	2,517,578
12	TOBACCO AND TOBACCO MANUFACTURES	1,489,005	630,000		2,184,573
76	TELECOMMUNICATIONS AND SOUND-RECORDING AND REPRODUSING APPARATUS AND EQUIPMENT	1,131,018	3,958	1	1,659,357
87	PROFESSIONAL, SCIENTIFIC AND CONTROLLING INSTRUMENTS AND APPARATUS, N.E.S.	529,730	9,333	63	777,186
99		511,845	40,902	4,499,220	750,946
27	CRUDE FERTILIZERS, OTHER THAN THOSE OF DIVISION 56, AND CRUDE MONERALS (EXCLUDING COAL, PETROLEUM AND PRECIOUS STONES)	369,920	3,382,071		542,723
64	PAPER, PAPERBORD AND ARTICLES OF PARER PULP, OF PAPER OR OF PAPERBOARD	359,119	276,331		526,876
68	NON-FERROUS METALS	283,802	78,978		416,376
6	SUGARS, SUGAR PREPARATIONS AND HONEY	171,292	30,391		251,309
65	TEXTILE YARN, FABRICS, MADE-UP ARTICLES, N.E.S., AND RELATED PRODUCTS	153,761	56,141	150	225,588
81	PREFABRICATED BUILDINGS; SANITARY, PLUMBLING, HEATING AND LIGHTING FIXTURES AND FITTINGS, N.E.S.	142,927	21,568		209,693

3	FISH (NOT MARINE MAMMALS), CRUSTACEANS, MOLLUSCS AND AQUATIC INVERTEBRATES, AND PREPARATIONS THEREOF	120,902	33,234		177,380
75	OFFICE MACHINES AND AUTOMATIC DATA PROCESSING MACHINES	103,769	86	200	152,243
33	PETROLEUM, PETROLEUM PRODUCTS AND RELATED MATERIALS	100,859	148,573	19,241	147,974
83	TRAVEL GOODS, HANDBAGS AND SIMILAR CONTAINERS	97,568	6,904	17,384	143,146
57	PLASTICS IN PRIMARY FORMS	85,050	67,500		124,780
71	POWER-GENERATING MACHINERY AND EQUIPMENT	75,316	8,409	4	110,499
29	CRUDE ANIMAL AND VEGETABLES, N.E.S	70,922	746		104,052
89	MISCELLANEOUS MANUFACTURED ARTICLES, N.E.S.	64,811	2,397	6,961	95,087
63	CORK AND WOOD MANUFACTURES (EXCLUDING FURNITURE)	61,773	118,870	234	90,629
59	CHEMICAL MATERIALS AND PRODUCTS, N.E.S.	58,389	50,877	1,860	85,665
7	COFFEE, TEA, COCOA, SPICES, AND MANUFACTURES THEREOF	54,581	21,872		80,078
78	ROAD VEHICLES (INCLUDING AIR-CUSHION VEHICLES)	48,281	7,410		70,835
55	ESSENTIAL OILS AND RESINOIDS AND PERFUME MATERIALS;TOILET, POLISHING AND PREPARATIONS	47,739	19,681		70,040
84	ARTICLES OF APPAREL AND CLOTHING ACCESSORIES	36,256	2,054	4,166	53,192
4	CEREALS AND CEREAL PREPARATIONS	35,538	34,380		52,139
85	FOOTWEAR	28,253	2,115	1,980	41,451
82	FURNITURE AND PARTS THEREOF; BEDDING, MATTRESSES, MATTRESS SUPPORTS, CUSHIONS AND SIMILAR STUFFED FURNISHINGS	21,449	1,361		31,469
88	PHOTOGRAPHIC APPARATUS, EQUIPMENT AND SUPPLIES AND OPTICAL GOODS, N.E.S.; WATCHES AND CLOCKS	10,867	595	1,783	15,943
42	FIXED VEGETABLE FATS AND OILS, CRUDE, REFINED OR FRACTIONATED	3,864	769		5,669
2	DAIRY PRODUCTS AND BIRDS' EGGS	3,078	450		4,516
73	METALWORKING MACHINERY	1,002	10		1,470
23	RUDE RUBBER (INCLUDING SYNTHETIC AND RECLAIMED)	900	9,000		1,320
53	DYEING, TANNING AND COLOURING MATERIALS	480	220		704

AIRLINE ROUTING OF THE DELEGATION

25/04/2009 Athens - Rome AZ 717 07:05-08:20
25/04/2009 Rome - Tripoli AZ 868 10:10-12:05
29/04/2009 Tripoli - Rome AZ 871 05:55-07:55
29/04/2009 Rome - Athens AZ 716 10:20-13:20

HOTEL ACCOMMODATION IN TRIPOLI

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Tel.: +218 21 444 1457/8-444 1613 / **Fax:** +218 21 444 6473-444 2821
e-mail: unionchambers@hotmail.com / **contact.inf@guocci.com** / **www.guocci.com**

2. Tripoli Chamber of Commerce & Industry

P.O. Box 2321 – Tripoli - Libya
Tel.: +218 21 333 4539/334 2916
Fax: +218 21 333 3706/334 2917
e-mail: info@tcci.com.ly / **www.tc.ci.com.ly**

3. Misourata Chamber of Commerce & Industry

P.O. Box 84 – Misourata – Libya
Tel.: +218 51 261 69858/620 340/621 660/618 858 / **Fax:** +218 51 616 497/621 661/625 946
e-mail: info@mcci.ly / **www.ccimisrata.org**

4. Zawia Chamber of Commerce & Industry

P.O. Box 16795 – Al Zawia I Libya
Tel.: +28 23 762 0301/627 594 / **Fax:** +218 23 762 7595
e-**mail: info@zawiachamber.com** / **www.zawiachamber.com**

5. Libyan Businessmen Council

Dat El Emad Complex, tower 5, 1st Floor – Tripoli – Libya
Tel.: +218 21 335 0373 / **Fax:** +218 21 335 0374/335 0439
e-mail: info@lybc.org / **www.lybc.org**

6. Federation of Libyan Contractors

Tel.: +218 21 335 0373 / **Fax:** +218 21 335 0374/335 0439

7. Organization for Development of Administrative Centers

Tel.: +218 21 480 7878 / **Fax:** +218 21 480 1333 / **www.odac.ly**

8. Libyan Arab African Investment Company

Fax: 218 21 489 2613

9. General Post & Telecommunications Company

Tel.: +218 21 361 9011-30 / **Fax:** +218 21 361 6666

10. Socio-Economic Development Fund

Tel.: +218 21 444 2942 / **Fax:** +218 21 360 3420

11. General Secretariate for Tourism

Tel.: +218 336 4601/4 / **Fax:** +218 21 36 4605

12. Libyan Arab Foreign Investment Company (LAFICO)

Tel.: +218 21 361 4887-9 / **Fax:** +218 21 361 4883
e-mail: info@lafico.ly / **www.lafico.ly**

13. Investment Promotion Board

Tel.: +218 21 361 8686 / **Fax:** +218 21 361 7918
e-mail: info@investinlibya.com / **www.investinlibya.com**

14. Libya Investment Authority

Tel.: +218 21 336 2081-6 / **Fax:** +218 21 336 2082-4-9 **www.lia.ly**

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e-mail: grembtri@hotmail.com, **gremb.tri@mfa.gr**

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Fax: +30.210.64.26.147
e-mail: midest@mideast.gr

GREEK BUSINESS DELEGATION
TO LIBYA
on April 24- 29, 2009

قائمـــــة المشاركيـــن

List of Participants

The Delegation will be headed by:

Mr. MOHAMED ELKHAZMI
Secretary General of the Arab-Hellenic
Chamber of Commerce & Development

الأستاذ محمد عز الدين الخازمى
أمين عام الغرفة العربية اليونانية للتجارة و التنمية

Arab-Hellenic Chamber's Team:

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Public Relations Manager

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Mrs. HANA CHAKOUR
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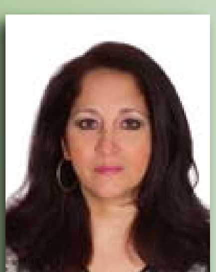
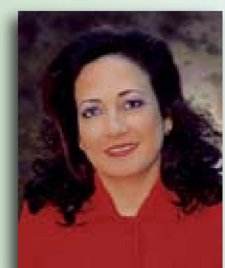
السيدة هنـــا شكـــور
رئيسة قسم المعلومات





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- **Mr. GREGORY VIGELLIS**
  Sales Director
- **Mr. SPYROS DONTAS**
  Member of Board of Directors

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- **Mr. GEORGE KAMPADAKIS**
  Sales Executive

ACTIVITY

النشـــــاطات

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المطلوب:
لقاء مع : مستوردين وموزعين جملة للحقائب المدرسية ولوازم القرطاسية ومستلزمات السفر

ACTIVITY

النشـــــاطات

Production and trading of plastic PVC,PE pipes and Fittings. Seeking Technical Companies, Contractors, Water & Sewage Authorities, Telecom Organizations, etc.

صناعة وتجارة الأنابيب البلاستيكية وتركيباتها

المطلوب:
- لقاء مع شركة النهر الليبية البرازيلية للإنشاءات
- الجهاز التنفيذي للنهر الصناعي العظيم
- هيئة الإسكان والمرافق
- شـركة الكاتيل – ليبيا ALCATEL LIBYA

ACTIVITY

النشـــــاطات

Production of Cosmetics - Natural Cosmetics, Human and veterinary medicines

تصنيع أدوات تجميل وأدوات طبيعية وأدوية بشرية وبيطرية.

المطلوب:
لقاء مع مستوردين وموزعين لأدوات التجميل والأدوية البشرية والبيطرية.

ACTIVITY

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- لقاء مع شركات بناء الفنادق والمجمعات

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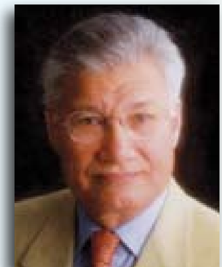

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Participant:
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  Owner

ACTIVITY

Construction Management & Real Estate

النشـــــاطات

إدارة مشـــاريع البـنـاء – وعقــارات

المطلوب : لقاء مع شـركات بناء وتشـيـيد وشـركات عقارية ومطوري المشاريع

ACTIVITY

EUROresources is representing American and European manufacturers of pharmaceuticals, biotech, medical devices and consumer products, as well as support them to establish their network of operations in Greece, Middle East, Turkey& Eastern Europe.

النشـــــاطات

تمثيل شـركات الأدويـة والمعدات الطبيـة

المطلوب:

لقاءات مع شـركات إسـتيراد الأدوية والمعدات الطبية – مصحات عيـادات ومختبرات

ACTIVITY

Steel Bars, Steel Pipes, Marine Fenders Pneumatic fenders, Marine Bollards, Quick Release Hooks, Capstans, Crabs for Excavation, crabs for Loading/Unloading of ships

النشـــــاطات

موردين للمواد والمعدات لتشغيل وعمل الموانئ.

المطلوب:

- لقاء مع مسئولي الموانئ والخـدمات فيها
- لقاءات مع المصافي البترولية و مؤسسة الغاز
- لقاء مع وكالات الملاحة وشـركات إنشاء الموانئ.

ACTIVITY

Imports – Exports Vitreous China & Sanitary Tiles

النشـــــاطات

إسـتيراد وتصدير البرسـلان الصيني المزخرف والبلاط السـيراميك للحمامات

المطلوب:

لقاءات مع مصنعي الخزف والسـيراميك والبرسـلان ومسـتوردي جميع أنواع المواد الصحية والحمامات

9. MARBLE OF THASSOS FILIPPIDES

S.A Thassos Island
640 04 Thassos - Greece
Tel: +30.25930.58150
Fax: +30.25930.58159
e-mail: mtf@tha.forthnet.gr
www.Philippidesmarble.gr

Participant:
- Mr. CHARALAMPOS FILIPPIDIS
President

10. OLYMPIA ELECTRONICS S.A

72º HLM. P.E.O.
Thessaloniki - Greece
Tel: +30.23530.51200
Fax: +30.23530.51486
e-mail: info@olympia-electronics.gr
www.olympia-electronics.gr

Participant:
- Mr. BANTALI ANTAR
Export Manager

11. ROTOSAL S.A

SYRMOS - LEVANTIS S.A
6 km Livadias - Lamias Nat. Road
321 00 Romeiko - Livadia - Viotia
Tel: +30.22610.23511
Fax: +30.22610.28208
e-mail: rotosal@otenet.gr
www.rotosal.gr

Participant:
- Mr. SYRMOS DIMITRIOS
Commercial Director

12. SEKAP S.A

17, Smirnis Str.
177 78 Tavros - Athens - Greece
Tel: +30.210.34.11.850
Fax: +30.210.34.55.264
e-mail: exportsdept@sekap.gr
www.sekap.gr

Participant:
- Mr. IOANNIS ZINAS
Exports Manager

ACTIVITY

Excavation – Elaboration of Thassos Snow White, Slabs, Floor Tiles, wall Tiles, Marble Chips & Marble Powder.

النشـــاطات

إنتاج الرخـام نوع " ثـاسـوس " الأبيض بلاط للأرض والحائط

المطلوب:
مسـتوردي مواد البناء والرخـام وشـركات البناء والتشـيـيد

ACTIVITY

Emergency lighting, Exit illumination signs, fire detection systems, Electronic ballasts, Burglar alarm systems, electronic room thermostats, Electrical insecticides.

النشـــاطات

صناعة أنظمة الإنارة لمخـارج الطوارئ ، أجهزة إنذار الحرائق ، أنظمة الإنذار ضد السرقة ، أنظمة المراقبة عبر الدوائر المغلقة ، مصائد الحشـرات الكهربائية وغيرها من أنظمة الإنذار للسلامة والأمن.

المطلوب:
لقاءات مع شركات متخصصة في استيراد أنظمة السلامة والإنذار ومطوري المشاريع العقارية.

ACTIVITY

Rotational Moulding Plastics Industry for Chemical Companies.

النشـــاطات

صـناعات بلاسـتيكيـة.

المطلـوب:
لقاءات مع شـركات ليبية مصدرة للمواد الأولية LLDPE ,HDPE لصناعة البلاستيك ولقاءات مع شـركات ليبية مستوردة للمنتجات البلاستيكية بأحجام كبيرة للإنشاءات، وللشركات التقنية والمصافي والشركات الكيمائية، ومندوبي مصانع البلاسـتيك ومجمع أبو كماش

ACTIVITY

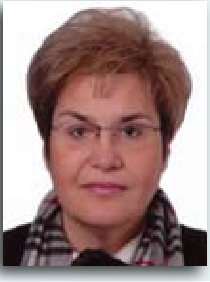
Mfg and industrial commercial co. Operating in the areas of mfg. selling & marketing of cigarettes and Tobacco products in both Greece and Int'l markets.

النشـــاطات

صـناعة وتجـارة السـجائر وأوراق التبـغ

المطلوب :
لقاء مع الشـــركة العـامة للتبـغ

13. SHELMAN S.A



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151 25 Maroussi - Athens - Greece
Tel: +30.210.81.72.871
Fax: +30.210.81.72.880
e-mail: pane@shelman.gr
www.shelman.gr

Participant:
- Mrs. ELEFTHERIA PANDELAKI
Export Director

14. SPYROU BROS S.A

9 km Eparchiko Karistou - Chalkidas
34001 Attikis - Greece
Tel: +30.22240.25640
Fax: +30.22240.25641
e-mail: info@in-karystos.gr
www.petromata.gr

Participants:
- Mr. KONSTANTINOS DIMITRIOU
Development Manager
- Mr. KONSTANTINOS MARINOS
Executive

15. THEODOROPOULOS S.A

Metamorfosi sotiros
251 00 Aegio- Attikis - Greece
Tel: +30.210.50.17.824
Fax: +30.210.50.66.545
e-mail: export@fundelina.gr
www.theodoropoulos-sa.gr

Participants:
- Mrs. CHRISTINA THEODOROPOULOU
Export Manager
- Mrs.CHARIKLEIA THEODOROPOULOU
Marketing Manager

ACTIVITY

النشـــــاطات

Wood Products Manufacturers.

منتجات خشبية وتصنيعها.

<u>المطلوب:</u>
لقاء مع مستوردين الأخشاب والملامين ، ومندوبي المشتريات في مصانع الأثاث والمطابخ.

ACTIVITY

النشـــــاطات

Production of Natural Stones & Marble from KARYSTOS.

إنتاج وتجارة الحجر الطبيعي (كاريستوس) والرخام من المحاجر.

<u>المطلوب:</u>
- لقاء مع مستوردة مواد البناء بالجملة.
- لقاء مع شركات بناء وتطوير المشاريع العقارية.
- لقاء مع مكاتب هندسية ومعمارية.

ACTIVITY

النشـــــاطات

Production- Process- Packaging of Nuts & Production – Packaging of wide range of spreads, confectionery cream fillings.
Seeking Importers of Food Stuff, Distributors to S/M & Wholesalers.

إنتاج وتصنيع وتغليف المكسرات والحلويات المغطاة بالشوكولا

<u>المطلوب:</u>
لقاءات مع مستوردي المواد الغذائية وموزعي الجملة والسوبر ماركت .

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GREEK TRADE MISSIONS TO VARIOUS ARAB COUNTRIES

ARAB-HELLENIC CHAMBER

CCC: A CULTURE OF CARING & CRAFTSMANSHIP

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