

Libya sanctions

We are seeing a return in confidence in the marine sector as major shipping lines are expected to be resuming liner services next week into Benghazi indicating port infrastructure has not been seriously affected. Hull insurers are seeing additional premium rates for trading to Libya softening.

EU sanctions have been lifted today in six Libyan ports:

- Tripoli
- Al Khoms
- Brega
- Ras Lanuf
- Zawia
- Zuwara

There still remains concern about damage to oil terminals along the coast. Major export terminals of Brega, Ras Lanuf and Es-Sider remain uncertain.

EU sanctions have been removed in the following oil companies:

- Sirte Oil Company
- Waha Oil Company
- Tamoil Africa Holdings Limited (a.k.a. Oil Libya Holding Company)
- National Oil Wells and Drilling and Workover Company (a.k.a. National Oil Wells Chemical and Drilling and Workover Equipment Co.; a.k.a. National Oil Wells Drilling And Workover Equipment Co.)
- North African Geophysical Exploration Company (a.k.a. NAGECO; a.k.a. North African Geophysical Exploration)
- National Oil Fields and Terminals Catering Company
- Mabruk Oil Operations
- Harouge Oil Operations (a.k.a. Harouge; a.k.a. Veba Oil Libya GMBH)
- Mediterranean Oil Services Company (a.k.a. Mediterranean Sea Oil Services Company)
- Mediterranean Oil Services GMBH (a.k.a. MED OIL OFFICE DUESSELDORF, a.k.a. MEDOIL)

Clyde & Co continue to monitor shipping and trading implications in the rapidly changing situation in Libya.

Kind Regards

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