



THE TRIPOLI POST

Abdel Jalil: \$10B Budget Deficit in 2012

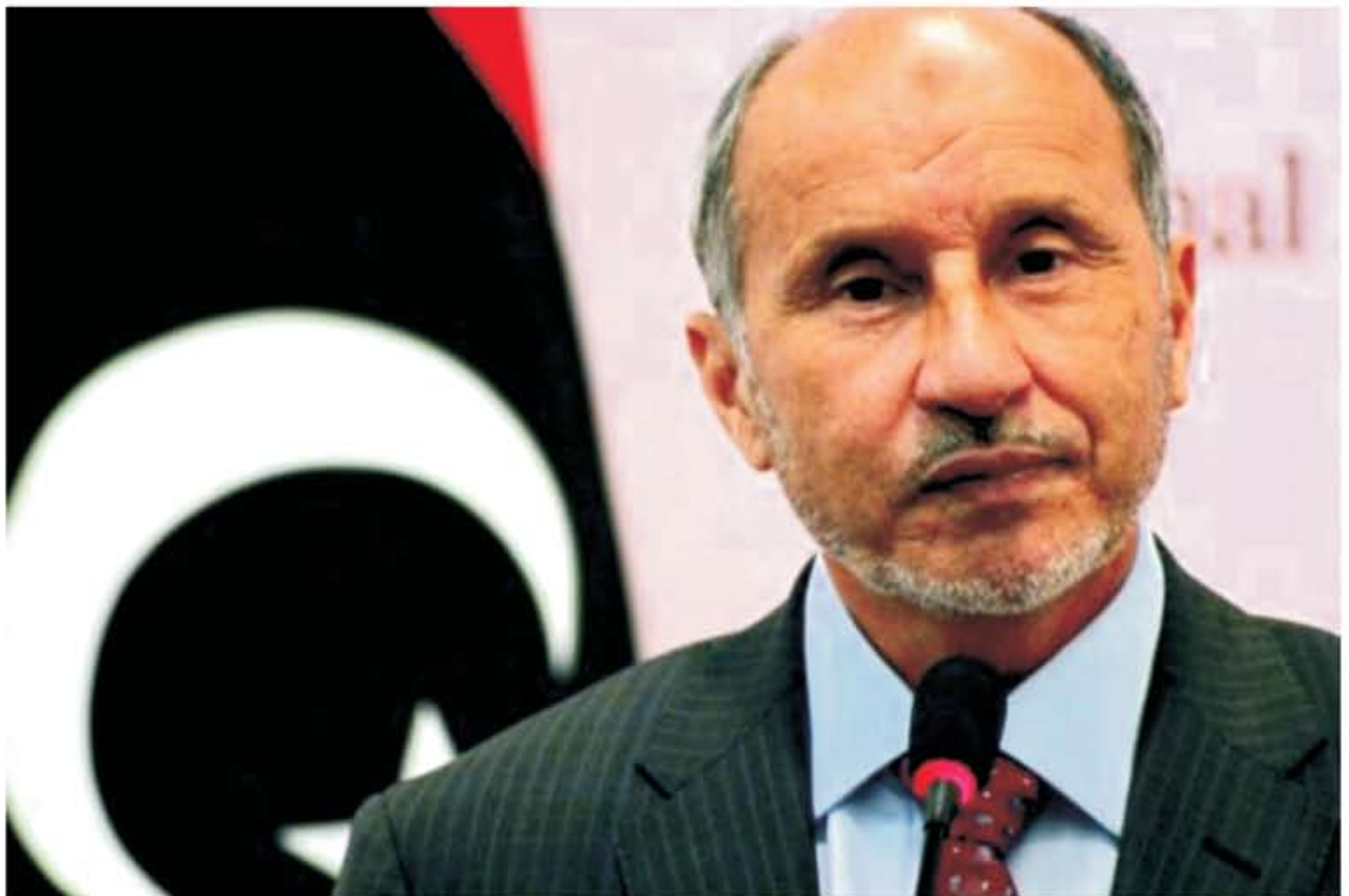
While huge Libyan funds are now controlled by foreign powers, the Libyan people are facing all problems resulting from the lack of money including starvation in some cases.

Such dire situation in Libya was confirmed by top Libya official in an interview with the French daily newspaper Le Figaro.

The chairman of the National Transitional Council Mr. Mustafa Abdel Jalil the French paper that Libya would face a \$10 billion budget deficit in 2012.

He also said Libya has only recovered a fraction of its frozen assets that are estimated at over \$165 billion. Abdel Jalil made the remarks on Thursday 2 February 2012.

"The production of oil has brought in \$4 billion in the last five months, while the salaries of civil servants are \$22 billion a year and spending on electricity and



The chairman of the National Transitional Council Mr. Mustafa Abdel Jalil

fuel \$14 billion," Abdel Jalil said.

"The budget being prepared should be in deficit of \$10 billion."

Restoring oil and gas

production in the OPEC member state is key to rebuilding the country and reviving the economy after an eight-month war, the International Monetary Fund

said on Monday, warning the government's finances remained "precarious."

This "precarious" financial situation in Libya is

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Snow Falls in Rome after 26 Years

A rare snowfall blanketed Rome on Friday after almost 26 years, forcing the closure of the Colosseum over fears tourists would slip on the icy ruins, and leaving buses struggling to climb the city's slushy hills.

Other parts of the country

experienced frigid temperatures unseen in years.

Authorities stopped visitors from entering the Colosseum, the adjacent Roman Forum and the Palatine Hill, the former home of Rome's ancient



emperors, although those already inside the ruins before thick flakes began

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