

BANKING (FOREIGN EXCHANGE) REGULATIONS 1959
SANCTIONS AGAINST LIBYA – AMENDMENT TO THE ANNEX

EXPLANATORY STATEMENT

The Reserve Bank of Australia, following a directive from the Australian Government under the *Banking (Foreign Exchange) Regulations 1959*, currently administers financial sanctions against certain key persons associated with the Qadhafi regime in Libya who are not already listed by the United Nations Security Council.

The Australian Government has reviewed the list of persons and entities subject to financial sanctions and has directed the Reserve Bank to add 18 new persons and 20 new entities to the Annex of names. Details of the changes to the Annex can be found in Attachment A.

The updated Annex now contains 34 persons and 20 entities and is referred to in each of the following instruments:

- (i) Direction relating to foreign currency transactions and to Libya (dated 4 March 2011) pursuant to regulation 5 of the *Banking (Foreign Exchange) Regulations 1959*, (FRLI reference number F2011L00393). This instrument was originally published in the Commonwealth of Australia Gazette No. S34, 9 March 2011.
- (ii) Variation of Exemption (dated 4 March 2011) relating to sub-regulation 6(1) of the *Banking (Foreign Exchange) Regulations 1959*, (FRLI reference number F2011L00392). This instrument was originally published in the Commonwealth of Australia Gazette No. S35, 9 March 2011.
- (iii) Variation of Exemption (dated 4 March 2011) relating to sub-regulation 8(1)(a) of the *Banking (Foreign Exchange) Regulations 1959*, (FRLI reference number F2011L00394). This instrument was originally published in the Commonwealth of Australia Gazette No S36, 9 March.

The original instruments foresaw that the Annexes may be periodically reviewed and stated that any amendments to the Annex shall be taken as being part of the original instruments as from the date specified in the amendments. This is the first update to the Annex.

This instrument does not substantially alter the existing autonomous financial sanctions arrangements. As such, in accordance with Section 18 of the *Legislative Instruments Act 2003*, the Reserve Bank is satisfied that further consultation, beyond that already undertaken by the Treasury and Department of Foreign Affairs and Trade, is unnecessary.

ATTACHMENT A

This attachment provides details of the changes to the Libya Annex. 18 persons and 20 entities have been added.

NAMES THAT HAVE BEEN ADDED:

Reference No.	Name	Details
2011LBY0017	Al Kuni, Colonel Amid Husain	Governor of Ghat (South Libya)
2011LBY0018	Al Qadhafi, Quren Salih Quren	Libyan Ambassador to Chad
2011LBY0019	Al-Barrasi, Safia Farkash	Wife of Muammar Qadhafi
2011LBY0020	Al-Charif, Ibrahim Zarroug	Minister for Social Affairs in Colonel Gaddafi's Government
2011LBY0021	Al-Gaoud, Abdelmajid	Minister for Agriculture, Animal and Maritime Resources in Colonel Gaddafi's Government
2011LBY0022	Al-Mahmoudi, Baghdadi	Prime Minister of Colonel Gaddafi's Government
2011LBY0023	El-Kassim Zouai, Mohamed Abou	Secretary General of the General People's Congress
2011LBY0024	Fakhiri, Abdelkebir Mohamad	Minister for Education, Higher Education and Research in Colonel Gaddafi's Government
2011LBY0025	Farkash, Mohammed Boucharaya	Director of intelligence in External Security Office
2011LBY0026	Ghanem, Shukri Muhammad	Oil Minister and Chairman of the National Oil Company
2011LBY0027	Hijazi, Mohamad Mahmoud	Minister for Health and Environment in Colonel Gaddafi's Government
2011LBY0028	Houej, Mohamad Ali	Minister for Industry, Economy and Trade in Colonel Gaddafi's Government
2011LBY0029	Mansour, Abdallah	Senior role in security services and former Director of Radio and Television
2011LBY0030	Saleh, Bachir	Head of Cabinet of the Leader
2011LBY0031	Tohami, General Khaled	Director of Internal Security Office
2011LBY0032	Zarti, Mustafa	Vice chief executive of Libyan Investment Authority, board member of National Oil Corporation, head of Tamoil and vice chairman of First Energy Bank in Bahrain
2011LBY0033	Zidane, Mohamad Ali	Minister for Transport in Colonel Gaddafi's Government

2011LBY0034 Zlitni, Abdelhaziz

Minister for Planning and Finance in Colonel Gaddafi's Government

Total: 18

ENTITIES THAT HAVE BEEN ADDED:

Reference No.	Name	Details
2011LBY0035	Al-Inma Holding Company for Construction and Real Estate Developments	
2011LBY0036	Al-Inma Holding Company For Industrial Investments	
2011LBY0037	Al-Inma Holding Company for Services Investments	
2011LBY0038	Al-Inma Holding Company for Tourism Investment	Hasan al-Mashay Street (off al-Zawiyah Street) Tel No.: (218) 213345187 Fax: +218.21.334.5188 e-mail: info@ethic.ly
2011LBY0039	Economic and Social Development Fund	Qaser Bin Ghasher Road, Salaheddine Cross / P.O. Box 93599, Tripoli, Libya
2011LBY0040	First Gulf Libyan Bank	The 7th of November Street, P.O. Box 81200, Tripoli, Libya; SWIFT/BIC FGLBLYLT (Libya); Tel No. (218) 213622262; Fax No. (218) 213622205
2011LBY0041	Gaddafi International Charity and Development Foundation	P.O. Box 1101; Hay Alandalus, Jian St, Tripoli, Libya
2011LBY0042	Gumhouria Bank	Gumhouria Bank Building, Omar Al Mukhtar Avenue, Giddal Omar Al Mukhtar / P.O. Box 685, Tripoli, Libya
2011LBY0043	Harouge Oil Operations (a.k.a. Harouge; a.k.a. Veba Oil Libya GMBH)	Al Magharba Street, P.O. Box 690, Tripoli, Libya
2011LBY0044	Libyan Arab Airlines	P.O. Box 2555 Haiti street Tripoli, Libya HQ Phone: +218 (21) 602 093 HQ Fax: +218 (22) 30970
2011LBY0045	Libyan Arab African Investment Company (LAAICO)	76351 Janzour, Libya; 81370 Tripoli, Libya
2011LBY0046	Libyan Holding Company for Development and Investment	

2011LBY0047	Libyan Housing and Infrastructure Board	Tajora, Tripoli, Libya Legislation number 60/2006 by Libyan General People's Committee
2011LBY0048	Libyan Jamahiryia Broadcasting Corporation	Libya
2011LBY0049	Mabruk Oil Operations	Dat El-Emad 2, Ground Floor, PO Box 91171, Tripoli
2011LBY0050	National Commercial Bank	Orouba Street, AlBayda, Libya
2011LBY0051	Revolutionary Guard Corps	
2011LBY0052	Sahara Bank	Sahara Bank Building, First of September Street, P.O. Box 270, Tripoli, Libya
2011LBY0053	Waatassimou Foundation	Tripoli
2011LBY0054	Zuietina Oil Company (a.k.a. ZOC; a.k.a. Zueitina)	Zueitina Oil Building, Sidi Issa Street, Al Dahra Area, P.O. Box 2134, Tripoli, Libya

Total: 20