Libya Could Make or Break Biden’s Middle East Oil Diplomacy

by Ben Fishman

Jul 10, 2022

Also published in National Interest

MORE INTENSIVE AMERICAN ENGAGEMENT WITH LIBYA IS LONG OVERTUE. STABILIZING THE COUNTRY COULD QUICKLY RETURN BETWEEN 500,000 AND 1 MILLION BARRELS OF OIL PER DAY TO THE MARKET. IT WOULD ALSO DEAL A STRATEGIC BLOW TO RUSSIA, WHICH HAS DEPLOYED ITS WAGNER GROUP MERCENARIES THERE FOR AT LEAST THREE YEARS. LIBYA CERTAINLY HAS ITS CHALLENGES, BUT PUMPING OIL SHOULD NOT BE ONE OF THEM. AFTER THE 2011 REVOLUTION, PRODUCTION REBOUNDED UNEXPECTEDLY TO ITS PRE-WAR LEVEL OF 1.3 MILLION B/D. SINCE THEN, IT HAS REACHED UP TO 1.4-1.5 MILLION B/D BUT ALSO DROPPED TO ALMOST NOTHING DURING THE 2014-2015 AND 2019-2020 CIVIL WARS. FIELDS AND EXPORT TERMINALS NEED UPGRADES AND INVESTMENT. MUCH MORE SIGNIFICANT, HOWEVER, IS THE REGULAR SEIZURES OF FACILITIES TO EXTORT THE INTERIM GOVERNMENT FOR PAYMENTS OR, IN THE CASE OF THE RENEGADE GENERAL KHALIFA HAFTAR, OCCUPYING FIELDS AND TERMINALS FOR REVENUE. AT A TIME OF SOARING PRICES, HAFTAR HAS COST LIBYA OVER $3 BILLION IN LOST OIL REVENUE. HE IS ALSO COSTING AMERICANS AT THE PUMP...

Read the full article on the National Interest website. (https://nationalinterest.org/feature/libya-could-make-or-break-biden%E2%80%99s-middle-east-oil-diplomacy-203500)
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