

Medvedev Bans Gadhafi From Russia

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Gadhafi

President Dmitry Medvedev has banned Libyan leader Moammar Gadhafi and his family from Russia, even as Gadhafi urged Russia to invest in Libya's oil sector.

Medvedev added Gadhafi and his family to a list of banned people from Russia in a decree signed March 10, the Kremlin said Monday.

The presidential decree also forbids Gadhafi from carrying out financial transactions in the country.

Gadhafi, who is fighting for his political survival amid international sanctions for his violent crackdown on a weeks-long uprising, last visited Russia on Oct. 31, 2008, when he met with Medvedev and held negotiations for a Russian-built nuclear research reactor.

The three-day trip, Gadhafi's first to Moscow since 1985, followed a visit by then-President Vladimir Putin to Tripoli in April 2008 during which Putin agreed to write off \$4.5 billion in debt in exchange for large business deals.

Gadhafi, meanwhile, has urged Russia, China and India to invest in his country's oil sector, Libyan state television said. It said Gadhafi made the appeal Sunday during talks with the ambassadors of the three countries.

"In the discussions with the ambassadors ... a call was made for the companies of those countries to invest in the Libyan oil industry," it said.

Libya's oil exports have been heavily disrupted by fighting, a lack of staff, international sanctions and refusal of international banks to fund deals in the wake of a bloody uprising.

Crude fell more than \$1 a barrel after Gadhafi's forces regained control of some territory over the weekend.

Some industry players and analysts estimate that it may take a year for operations in the OPEC member, which before the unrest produced 1.6 million barrels per day, to return to normal. Major foreign players operating in Libya include Italy's Eni, U.S. companies ConocoPhillips and ExxonMobil, British-Dutch oil major Shell and Spain's Repsol.

Russia and China, which are both veto-wielding members of the UN Security Council, have so far opposed a proposal to impose a no-fly zone over Libya.

(Reuters, MT)

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