

Norway to unfreeze \$370 mn in Libyan assets

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OSLO (AFP) - Norway's government said Thursday it wanted to unlock \$370 million (260 million euros) in Libyan assets frozen in Norwegian banks to help the country's new interim government.

"There are grave humanitarian needs in Libya, and releasing funds that can be used to the benefit of the people in the country is therefore a matter of urgency," Prime Minister Jens Stoltenberg said in a statement.

The government said it had sent an application to the United Nations Sanctions Committee on Libya on Wednesday "asking for Libyan funds that have been frozen in Norway since March this year to be released."

It said that as a part of the international sanctions targeting the ousted regime of Moamer Kadhafi, a total of about \$370 million had been frozen in Norwegian banks.

"The frozen funds in Norway belong to the Central Bank of Libya," the government said, adding that its request to unfreeze the funds came "in response to the appeal by the Libyan National Transitional Council (NTC) for funds to be provided immediately."

The announcement came as representatives of some 60 countries met in Paris to discuss financial and diplomatic support for Libya's fledgling revolutionary regime, and follows decisions by countries including the United States, France, Britain and the Netherlands to unblock billions of dollars to help the NTC.