

|   | Oct.11                    | Nov.11   | Dec.11   | Jan.12   |
|---|---------------------------|----------|----------|----------|
| <b>1 Monetary</b>   | <i>(Millions of US\$)</i> |          |          |          |
| CBL Net Foreign Exchange Reserves Position (Including SDRs) | 323.3                     | 330.0    | 324.4*   | 323.9    |
|   | <i>(Millions of L\$)</i>  |          |          |          |
| Liberian Dollars in Circulation                             | 5,958.0                   | 6,534.8  | 7,251.6  | 7,144.4  |
| Money Supply (M1) in L\$ only                               | 6,980.7                   | 7,546.2  | 8,057.9  | 7,779.7  |
| Broad money (M2) in L\$ only                                | 10,174.4                  | 10,878.6 | 10,905.1 | 11,179.8 |
| Broad money (M2) in both L\$ and US\$*                      | 39,843.4                  | 39,823.0 | 43,398.2 | 41,927.8 |
| Liberian Dollar share of Broad Money                        | 25.5                      | 27.3     | 25.1     | 26.7     |
| Interest Rates  |                           |          |          |          |
| - Lending rate  | 14.0                      | 13.9     | 13.9     | 13.4     |
| -Average Deposit rates                                      |                           |          |          |          |
| -Savings  | 2.1                       | 2.0      | 2.0      | 2.0      |
| -Time   | 3.3                       | 3.3      | 3.7      | 11.0     |
|   | <i>(Millions of L\$)</i>  |          |          |          |
| Commercial banks loans to private sector - US\$             | 210.20                    | 213.10   | 221.40   | 215.40   |
| Commercial banks loans to private sector - L\$              | 662.5                     | 645.6    | 664.5    | 657.6    |
| - Demand Deposits of commercial banks                       |                           |          |          |          |
| Demand deposits - US\$                                      | 295.0                     | 288.1    | 303.6    | 293.2    |
| Demand deposits - L\$                                       | 1,517.2                   | 1,523.8  | 1,353.6  | 1,622.6  |
| - Time & Savings Deposits of commercial banks               |                           |          |          |          |
| Time & savings deposits - US\$                              | 115.2                     | 115.2    | 117.4    | 121.3    |
| Time & savings deposits - L\$                               | 3,187.6                   | 3,326.1  | 2,841.4  | 3,393.6  |
| - Other Deposits**  |                           |          |          |          |
| Actual US\$ component of other deposits                     | 1.8                       | 1.5      | 27.1     | 3.9      |
| Liberian \$ component of savings deposits                   | 6.1                       | 6.3      | 5.8      | 6.5      |
| Remittances   | <i>(Millions of US\$)</i> |          |          |          |
| Inflows   | 146.4                     | 88.8     | 117.1    | 137.8    |
| Outflows  | 110.4                     | 90.0     | 139.6    | 89.1     |
| Netflows  | 36.04                     | -1.16    | -22.45   | 48.65    |
| <b>2 CBL's Foreign Exchange Auction</b>                     | 2.5                       | 2.5      | 10.0     | 3.8      |
| <b>3 Exchange Rate</b>                                      | <i>L\$ per US\$</i>       |          |          |          |
| End of Period   | 72.00                     | 71.50    | 72.50    | 73.50    |
| Period Average  | 72.29                     | 71.60    | 71.93    | 72.97    |
| <b>4 Financial Soundness Indicators (FSI)</b>               | <i>(In percent)</i>       |          |          |          |
| Capital adequacy ratio (CAR)***                             | 21.00                     | 22.50    | 22.80    | 24.20    |
| Non-performing Loans to Total Loans                         | 18.9                      | 18.5     | 20.7     | 21.9     |
| Non-performing Loans (percentage change)                    | 1.40                      | -0.3     | 15.34    | 7.20     |
| Returns on Assets   | -0.3                      | -0.35    | -0.68    | -0.22    |
| Returns on Equity (ROE)                                     | -1.88                     | -2.35    | -4.68    | -1.5     |
| Liquidity Ratio****   | 40.60                     | 40.70    | 44.00    | 46.20    |

\*US\$ converted to L\$

\*\*Other Deposits Include Official and Manager Checks

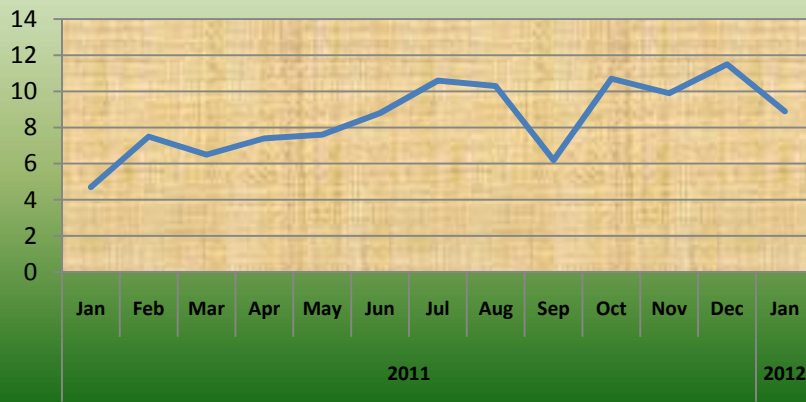
\*\*\*The Minimum Capital Adequacy Ratio is 10%

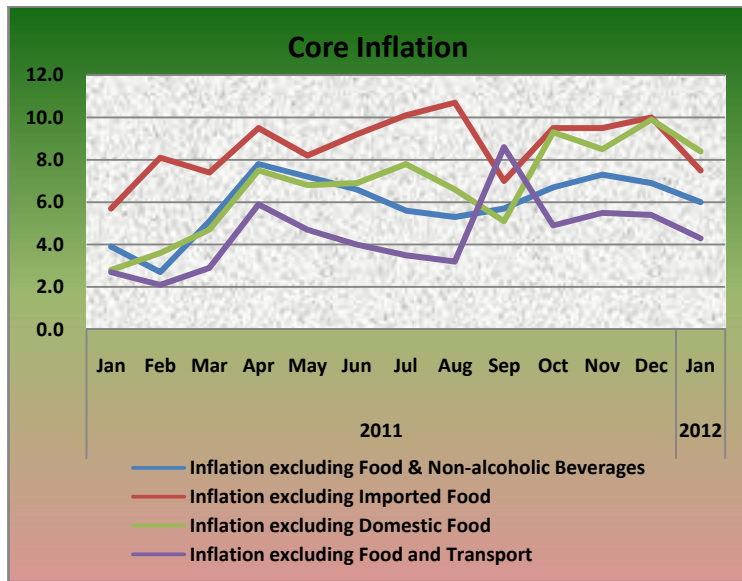
\*\*\*\*The Required Minimum Liquidity Ratio is 15%

|  | Oct.11                    | Nov.11    | Dec.11    | Jan.12   |
|--|---------------------------|-----------|-----------|----------|
| <b>5a External Trade</b>                           | <i>(Millions of US\$)</i> |           |           |          |
| Exports  | 45.8*                     | 32.2*     | 29.0      | 39.3     |
| - O/w Rubber                                       | 36.1                      | 1.5       | 18.3      | 18.6     |
| Imports  | 104.6*                    | 102.5*    | 110.1     | 70.0     |
| - O/w Rice   |                           |           |           |          |
| Commercial   | 27.8*                     | 14.2*     | 3.2       | 8.5      |
| Non-commercial                                     | 0.0*                      | 0.4*      | 0.0       | 0.0      |
| - Petroleum Products                               | 11.0*                     | 29.6*     | 21.4      | 30.3     |
| Trade Balance                                      | -58.8*                    | -70.3*    | -81.1     | -30.7    |
| <b>5b External Trade</b>                           | <i>(Metric Tons)</i>      |           |           |          |
| - Rubber   | 11,163.1                  | 1,683.5   | 8,883.6   | 5,766.0  |
| - Rice Imports O/w                                 |                           |           |           |          |
| Commercial   | 162,878.8*                | 23,726.1* | 23,373.7  | 15,619.8 |
| Non-commercial                                     | 1.8*                      | 681.6*    | 21.9      | 14.3     |
| - Petroleum Products                               | 11,043*                   | 28,940*   | 20,863.8* | 30,345   |
|  | <i>(In percent)</i>       |           |           |          |
| <b>6 Overall (Year-on-year) Rate of Inflation</b>  | 10.7                      | 9.9       | 11.5      | 8.9      |
| a. Food and Non-alcoholic Beverages Inflation      | 14.6                      | 12.5      | 16.1      | 11.9     |
| - Domestic Food Inflation                          | 14.8                      | 14.0      | 16.4      | 10.4     |
| - Imported Food Inflation                          | 14.4                      | 10.9      | 15.8*     | 13.4     |
| b. Transport Inflation                             | 19.4                      | 19.0      | 17.7      | 17.0     |
| c. Imported Fuels Inflation                        | 31.1                      | 29.8      | 23.9      | 19.6     |
| <b>Core Inflation</b>                              | <i>(In percent)</i>       |           |           |          |
| Inflation excluding Food & Non-alcoholic Beverages | 6.7                       | 7.3       | 6.9       | 6.0      |
| Inflation excluding Imported Food                  | 9.5                       | 9.5       | 10.0      | 7.5      |
| Inflation excluding Domestic Food                  | 9.3                       | 8.5       | 9.9       | 8.4      |
| Inflation excluding Food and Transport             | 4.9                       | 5.5       | 5.4       | 4.3      |

\*Revised

### Overall (Year-on-Year) Rate of Inflation





**CENTRAL BANK OF LIBERIA**

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## Fact Sheet on Key Economic and Financial Indicators January, 2012

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