



OCTOBER 2, 2018

## CENTRAL BANK OF LIBERIA


### PRESS RELEASE

1. The new management of the Central Bank of Liberia (CBL) informs the Liberian public that it has concluded its internal assessment of monies printed and brought in Liberia between 2016 and 2018.
2. According to the records of the CBL, the total amount of money printed and placed in the reserve vaults of the Bank was L\$15.5 billion for the period of 2016 – 2018. This amount was verified from the CBL own internal documents and documents received from the Crane Currency of Sweden (the contracted printer).
3. The Central Bank of Liberia wants to clarify to the general public and our partners in progress that there is no 16 billion Liberian Dollars missing, as has been erroneously reported in the media. The CBL has no records showing that monies printed under its authority have not yet been delivered into its reserve vaults. Records from Crane Currency of Sweden, which was contracted to print the money, show that Crane delivered L\$15.5 billion through the Freeport of Monrovia and the Robert International Airport between 2016 and 2018, and that all these monies were logged by the CBL and delivered into the reserve vaults of the CBL.
4. The CBL welcomes the establishment and expansion of the Special Investigative Team constituted by His Excellency, Dr. George Manneh Weah, Sr. which includes: Civil Society Groups, Liberia Anti-Corruption Commission (LACC), the Financial Intelligence Unit of Liberia (FIUL), Joint Security Team (Justice Ministry, Liberia National Police and National Security Agency), the Association of Certified Public Accountants, among others.
5. The Bank also welcomes the Government's decision to engage international partners such as the Government of the United States of America, the Africa Union (AU), Economic Community of the West African States (ECOWAS), the United Nation Nations (UN), and the International Monetary Fund (IMF). It is our latest information that based on this engagement, the Government and its Partners are in the process of securing the services of a reputable International Forensic Audit Firm to conduct a forensic audit of all flows of printed money between 2016 and 2018.

6. The CBL will cooperate with this investigation and avail all records in its possession to the investigation. I confirm that all employees of the CBL are committed to cooperating fully with the investigation and will continue to make themselves available to the Special Investigative Team whenever they are called upon.

In view of all of the above, and so as not to interrupt the smooth operations of the CBL, I am requesting the Government of Liberia to vacate the writ thus removing the travel restriction on the CBL staff.

Signed: \_\_\_\_\_



Nathaniel R. Patray, III  
Executive Governor  
Central Bank of Liberia, CBL