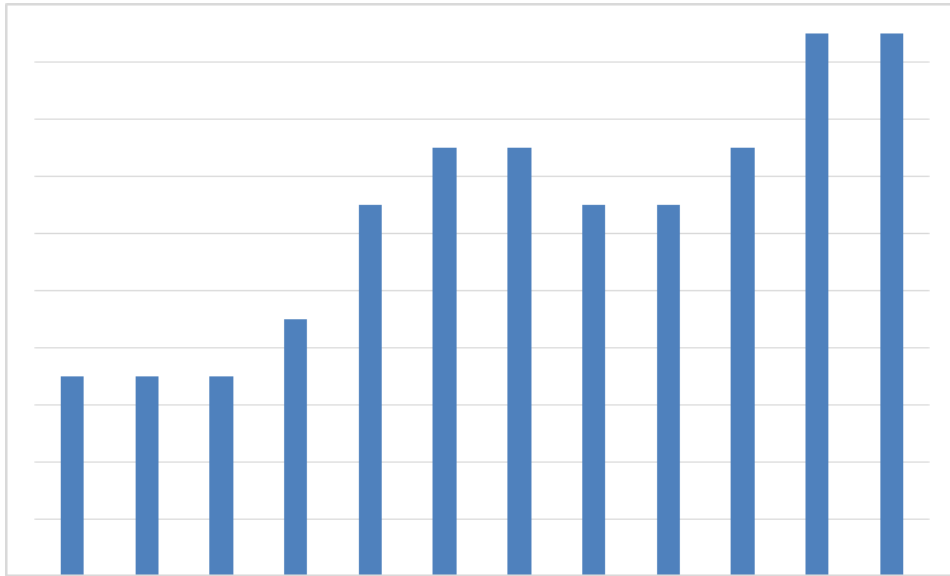




# ***CENTRAL BANK OF LIBERIA***



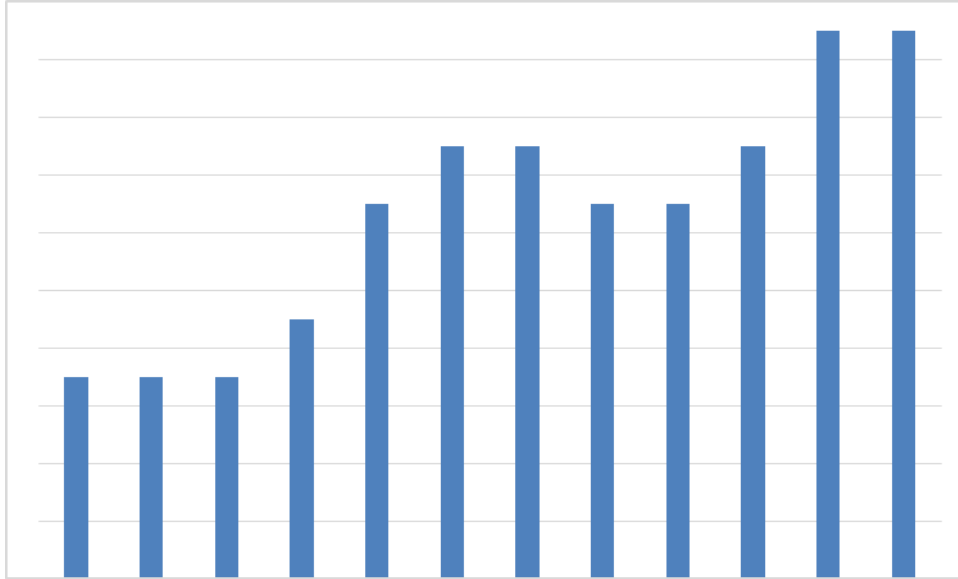
# **Liberia Financial STATISTICS**

**Vol. 18 No. 1  
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**Research, Policy and Planning Department  
Monrovia, Liberia**



# ***CENTRAL BANK OF LIBERIA***



# **Liberia Financial STATISTICS**

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THE LIBERIA FINANCIAL STATISTICS (LFS) is produced by the Bank's Research, Policy and Planning Department. Inquiries concerning this publication should be addressed to:

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# **Introduction**

**T**he Liberia Financial Statistics (LFS) is one of the sources of statistical information on the Liberian economy. It constantly provides effective and appropriate statistical information to its many users in both the public and private sectors.

This is the first edition of the current year which covers data from January 2014 to February, 2016. As a matter of fact, the LFS always covers statistical data for a three-year period. It includes data compiled from the four major sectors of the economy namely: monetary, real, fiscal and external. The cover page of this edition shows a graphical representation of the end- of- period Liberian dollar exchange rate from March 2015 to February 2016.

The Management of the Central Bank of Liberia remains very grateful to the many data providers for their collaboration and cooperation, which have over the period, contributed to the effective and timely publication of this literature. Management hopes that this cordial relationship continues between and among its data provider as we all strive towards a vibrant economy.

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**MONEY AND BANKING**

CENTRAL BANK OF LIBERIA

**1.1a: Depository Corporations Survey -2014**

Millions of Liberian Dollars

|   | Jan-14           | Feb-14            | Mar-14            | Apr-14           | May-14            | Jun-14            |
|---|------------------|-------------------|-------------------|------------------|-------------------|-------------------|
| <b>Foreign Assets (net)</b>                 | <b>24,833.02</b> | <b>24,287.28</b>  | <b>23,515.38</b>  | <b>29,060.44</b> | <b>28,857.47</b>  | <b>28,138.10</b>  |
| Foreign Assets (MA)                         | 40,096.25        | 40,492.69         | 40,012.39         | 40,670.34        | 40,824.42         | 41,432.29         |
| (-) Foreign Liabilities (MA)                | 22,148.97        | 22,974.59         | 23,525.83         | 24,074.75        | 23,808.76         | 24,982.22         |
| Foreign Assets (CoB)                        | 8,972.66         | 8,880.19          | 9,193.20          | 14,593.16        | 13,869.73         | 13,809.48         |
| (-) Foreign Liabilities (CoB)               | 2,086.91         | 2,111.00          | 2,164.37          | 2,128.30         | 2,027.92          | 2,121.46          |
| <b>Domestic Credit</b>                      | <b>48,644.87</b> | <b>51,397.30</b>  | <b>56,186.20</b>  | <b>55,944.07</b> | <b>52,722.27</b>  | <b>54,333.08</b>  |
| Claims on General Government (net)          | 16,491.89        | 18,573.07         | 22,112.21         | 21,863.03        | 18,810.14         | 18,746.35         |
| Claims on General Government (MA)           | 21,270.89        | 22,029.25         | 22,534.81         | 23,040.38        | 22,528.10         | 23,436.73         |
| (-) General Government Deposits (MA)        | 6,458.50         | 5,989.74          | 3,040.48          | 3,263.88         | 4,670.00          | 6,062.35          |
| Claims on General Government (CoB)          | 2,381.75         | 3,197.73          | 3,290.44          | 3,000.74         | 1,857.68          | 2,277.66          |
| (-) General Government Deposits (CoB)       | 702.25           | 664.17            | 672.56            | 914.21           | 905.64            | 905.70            |
| Claims on Public Corporations (MA)          | -                | -                 | -                 | -                | -                 | -                 |
| Claims on Public Corporations (CoB)         | 1,763.10         | 1,862.40          | 2,011.74          | 2,320.59         | 2,036.04          | 2,088.64          |
| Claims on Private Sector (MA)               | 177.14           | 178.13            | 178.61            | 239.35           | 264.76            | 280.04            |
| Claims on Private Sector (CoB)              | 30,100.00        | 30,669.82         | 31,765.35         | 31,400.77        | 31,492.19         | 33,092.08         |
| Claims on NBFIs (MA)                        | -                | -                 | -                 | -                | -                 | -                 |
| Claims on NBFIs (CoB)                       | 112.74           | 113.89            | 118.29            | 120.34           | 119.14            | 125.98            |
| <b>Money</b>                                | <b>51,931.40</b> | <b>53,652.00</b>  | <b>54,577.33</b>  | <b>54,396.70</b> | <b>52,623.40</b>  | <b>52,477.69</b>  |
| Currency Outside Banks (MA)                 | 7,487.82         | 7,345.88          | 7,706.22          | 7,728.34         | 7,639.75          | 7,446.50          |
| Liberian Currency in Circulation (MA)       | 8,592.16         | 8,560.85          | 8,820.19          | 8,873.24         | 9,023.65          | 9,029.34          |
| (-) Currency Holdings (CoB)                 | 1,104.34         | 1,214.97          | 1,113.96          | 1,144.90         | 1,383.89          | 1,582.85          |
| <b>Demand Deposits</b>                      | <b>28,651.93</b> | <b>29,470.71</b>  | <b>29,605.85</b>  | <b>29,914.97</b> | <b>27,690.26</b>  | <b>27,408.24</b>  |
| Demand Deposits (MA)                        | 165.97           | 255.18            | 250.47            | 316.11           | 356.17            | 454.88            |
| Demand Deposits (CoB)                       | 28,485.96        | 29,215.52         | 29,355.39         | 29,598.87        | 27,334.09         | 26,953.36         |
| <b>Other Deposits</b>                       | <b>15,791.64</b> | <b>16,835.42</b>  | <b>17,265.25</b>  | <b>16,753.38</b> | <b>17,293.39</b>  | <b>17,622.96</b>  |
| Other Deposits (MA)                         | 49.04            | 27.20             | 38.78             | 178.72           | 52.78             | 72.17             |
| Time and Savings Deposits (CoB)             | 15,742.60        | 16,808.22         | 17,226.47         | 16,574.66        | 17,240.61         | 17,550.78         |
| <b>Bonds and Securities (CoB)</b>           | <b>-</b>         | <b>-</b>          | <b>-</b>          | <b>-</b>         | <b>-</b>          | <b>-</b>          |
| <b>Restricted Deposits</b>                  | <b>44.00</b>     | <b>44.00</b>      | <b>43.68</b>      | <b>24.36</b>     | <b>24.36</b>      | <b>24.36</b>      |
| <b>Capital Accounts</b>                     | <b>29,038.60</b> | <b>30,106.70</b>  | <b>30,842.62</b>  | <b>31,271.74</b> | <b>30,917.22</b>  | <b>33,417.99</b>  |
| Capital Accounts (MA)                       | 16,568.20        | 17,178.38         | 17,539.27         | 17,840.01        | 17,459.06         | 18,366.98         |
| Capital Accounts (CoB)                      | 12,470.40        | 12,928.32         | 13,303.36         | 13,431.73        | 13,458.17         | 15,051.01         |
| <b>Other Items (net)</b>                    | <b>7,591.70</b>  | <b>(8,090.91)</b> | <b>(5,723.26)</b> | <b>(509.56)</b>  | <b>(1,932.47)</b> | <b>(3,376.69)</b> |
| Unclassified Liabilities (MA)               | 15,851.20        | 16,545.76         | 19,435.70         | 19,173.93        | 17,850.97         | 18,750.56         |
| (-) Unclassified Assets (MA)                | 19,084.63        | 19,721.87         | 20,284.66         | 20,656.54        | 20,630.21         | 21,903.88         |
| (-) Unclassified Assets (CoB)               | 7,742.38         | 8,563.74          | 9,140.17          | 9,545.86         | 9,622.30          | 10,678.90         |
| Unclassified Liabilities (CoB)              | 4,916.60         | 4,620.43          | 5,456.54          | 10,966.30        | 11,519.83         | 11,819.42         |
| Commercial Banks' Deposits (MA)             | 13,041.22        | 13,150.06         | 12,647.31         | 13,200.09        | 13,471.79         | 11,888.53         |
| (-) Reserves (CoB)                          | 14,433.87        | 14,222.86         | 13,665.23         | 13,578.88        | 14,389.51         | 13,311.40         |
| Currency Holdings (CoB)                     | 1,104.34         | 1,214.97          | 1,113.96          | 1,144.90         | 1,383.89          | 1,582.85          |
| Liabilities to Central Bank (CoB)           | 2,082.38         | 2,143.58          | 1,986.66          | 2,014.23         | 1,955.95          | 2,087.44          |
| (-) Claims on Domestic Banks (MA)           | 2,255.20         | 2,268.28          | 2,294.94          | 2,304.28         | 2,431.78          | 2,539.25          |
| (-) Claims on Central Bank of Liberia (CoB) | 1,005.82         | 1,005.82          | 1,005.82          | 1,092.32         | 1,079.96          | 1,129.39          |
| (-) Unbalanced Items                        | 39.10            | 16.87             | 27.39             | 168.87           | 38.88             | 57.33             |
| <b>Vertical Check</b>                       | <b>0.00</b>      | <b>(0.00)</b>     | <b>(0.00)</b>     | <b>(0.00)</b>    | <b>(0.00)</b>     | <b>(0.00)</b>     |

NBFIs: Non-Bank Financial Institutions

Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**
**CENTRAL BANK OF LIBERIA**
**1.1a: Depository Corporations Survey -2014 -continues**
*Millions of Liberian Dollars*

|   | Jul-14            | Aug-14            | Sep-14            | Oct-14            | Nov-14            | Dec-14            |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Foreign Assets (net)</b>                 | <b>27,025.49</b>  | <b>26,950.99</b>  | <b>29,427.62</b>  | <b>34,698.99</b>  | <b>35,258.59</b>  | <b>34,864.94</b>  |
| Foreign Assets (MA)                         | 37,961.71         | 38,701.63         | 40,239.58         | 44,588.07         | 45,699.60         | 42,491.49         |
| (-) Foreign Liabilities (MA)                | 22,773.96         | 23,326.03         | 22,410.58         | 22,410.58         | 22,145.38         | 21,880.18         |
| Foreign Assets (CoB)                        | 13,548.47         | 13,681.55         | 13,843.35         | 14,938.19         | 14,055.61         | 16,690.97         |
| (-) Foreign Liabilities (CoB)               | 1,710.72          | 2,106.16          | 2,244.74          | 2,416.70          | 2,351.25          | 2,437.34          |
| <b>Domestic Credit</b>                      | <b>50,215.95</b>  | <b>49,835.44</b>  | <b>48,980.99</b>  | <b>46,852.86</b>  | <b>46,182.51</b>  | <b>48,584.71</b>  |
| Claims on General Government (net)          | 16,998.38         | 16,551.52         | 15,424.09         | 13,124.63         | 11,947.80         | 15,381.48         |
| Claims on General Government (MA)           | 21,446.46         | 21,944.03         | 21,943.68         | 21,944.03         | 21,695.25         | 21,446.46         |
| (-) General Government Deposits (MA)        | 6,444.55          | 7,508.63          | 8,594.71          | 11,560.21         | 12,436.51         | 8,553.02          |
| Claims on General Government (CoB)          | 2,974.50          | 2,987.67          | 2,937.87          | 3,442.27          | 3,410.32          | 3,153.55          |
| (-) General Government Deposits (CoB)       | 978.03            | 871.55            | 862.74            | 701.46            | 721.25            | 665.51            |
| Claims on Public Corporations (MA)          | -                 | -                 | -                 | -                 | -                 | -                 |
| Claims on Public Corporations (CoB)         | 1,939.12          | 1,978.52          | 1,991.16          | 1,982.98          | 1,867.17          | 1,874.68          |
| Claims on Private Sector (MA)               | 265.60            | 277.85            | 281.15            | 288.09            | 290.73            | 263.10            |
| Claims on Private Sector (CoB)              | 30,896.14         | 30,908.25         | 31,164.97         | 31,334.07         | 31,949.76         | 30,939.35         |
| Claims on NBFIs (MA)                        | -                 | -                 | -                 | -                 | -                 | -                 |
| Claims on NBFIs (CoB)                       | 116.71            | 119.29            | 119.62            | 123.09            | 127.05            | 126.09            |
| <b>Money</b>                                | <b>49,782.86</b>  | <b>49,779.18</b>  | <b>50,510.57</b>  | <b>52,390.90</b>  | <b>53,253.35</b>  | <b>56,218.20</b>  |
| Currency Outside Banks (MA)                 | 7,400.30          | 7,252.24          | 6,880.86          | 7,101.17          | 7,241.21          | 8,358.98          |
| Liberian Currency in Circulation (MA)       | 8,885.30          | 8,761.01          | 8,642.53          | 8,522.35          | 8,639.33          | 9,367.55          |
| (-) Currency Holdings (CoB)                 | 1,484.99          | 1,484.77          | 1,761.66          | 1,421.19          | 1,398.13          | 1,008.58          |
| <b>Demand Deposits</b>                      | <b>25,575.36</b>  | <b>25,592.37</b>  | <b>26,444.34</b>  | <b>27,876.34</b>  | <b>28,836.74</b>  | <b>30,796.79</b>  |
| Demand Deposits (MA)                        | 385.93            | 379.88            | 2,155.67          | 2,129.64          | 2,798.32          | 2,521.31          |
| Demand Deposits (CoB)                       | 25,189.43         | 25,212.49         | 24,288.67         | 25,746.70         | 26,038.42         | 28,275.49         |
| <b>Other Deposits</b>                       | <b>16,807.20</b>  | <b>16,934.57</b>  | <b>17,185.36</b>  | <b>17,413.40</b>  | <b>17,175.40</b>  | <b>17,062.43</b>  |
| Other Deposits (MA)                         | 53.63             | 29.28             | 33.88             | 115.99            | 50.42             | 51.01             |
| Time and Savings Deposits (CoB)             | 16,753.56         | 16,905.29         | 17,151.48         | 17,297.41         | 17,124.98         | 17,011.42         |
| <b>Bonds and Securities (CoB)</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>Restricted Deposits</b>                  | <b>24.30</b>      | <b>24.30</b>      | <b>22.30</b>      | <b>22.30</b>      | <b>12.34</b>      | <b>12.34</b>      |
| <b>Capital Accounts</b>                     | <b>30,003.75</b>  | <b>29,906.29</b>  | <b>29,790.13</b>  | <b>30,978.61</b>  | <b>30,471.80</b>  | <b>28,950.82</b>  |
| Capital Accounts (MA)                       | 15,984.34         | 15,833.09         | 15,657.50         | 16,671.85         | 16,208.28         | 15,748.55         |
| Capital Accounts (CoB)                      | 14,019.41         | 14,073.19         | 14,132.63         | 14,306.75         | 14,263.52         | 13,202.27         |
| <b>Other Items (net)</b>                    | <b>(2,515.84)</b> | <b>(2,894.07)</b> | <b>(1,880.51)</b> | <b>(1,723.98)</b> | <b>(2,245.98)</b> | <b>(1,680.71)</b> |
| Unclassified Liabilities (MA)               | 18,651.24         | 19,116.34         | 18,775.85         | 17,858.24         | 17,693.93         | 16,476.42         |
| (-) Unclassified Assets (MA)                | 20,632.42         | 21,439.62         | 20,773.75         | 19,771.97         | 19,961.90         | 19,741.03         |
| (-) Unclassified Assets (CoB)               | 10,390.59         | 10,300.88         | 9,908.20          | 10,597.26         | 10,417.40         | 10,010.99         |
| Unclassified Liabilities (CoB)              | 11,391.26         | 11,564.66         | 11,350.33         | 11,925.54         | 12,043.61         | 12,185.44         |
| Commercial Banks' Deposits (MA)             | 9,407.86          | 9,763.55          | 9,341.84          | 9,683.99          | 10,056.88         | 11,731.09         |
| (-) Reserves (CoB)                          | 11,094.36         | 11,719.12         | 11,084.72         | 11,029.99         | 11,702.84         | 11,817.42         |
| Currency Holdings (CoB)                     | 1,484.99          | 1,508.77          | 1,761.66          | 1,421.19          | 1,398.13          | 1,008.58          |
| Liabilities to Central Bank (CoB)           | 1,923.64          | 1,992.84          | 2,052.19          | 2,086.20          | 2,043.68          | 1,892.15          |
| (-) Claims on Domestic Banks (MA)           | 2,271.58          | 2,345.91          | 2,359.45          | 2,345.46          | 2,366.27          | 2,371.93          |
| (-) Claims on Central Bank of Liberia (CoB) | 1,030.48          | 1,055.20          | 1,055.20          | 1,055.20          | 1,068.90          | 1,068.90          |
| (-) Unbalanced Items                        | 44.59             | 20.50             | 18.94             | 100.75            | 35.11             | 35.89             |
| <b>Vertical Check</b>                       | <b>0.00</b>       | <b>0.01</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       |

*NBFIs: Non-Bank Financial Institutions*
*Source : Central Bank of Liberia, Monrovia, Liberia.*

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.1b: Depository Corporations Survey - 2015**

Millions of Liberian Dollars

|   | Jan-15            | Feb-15           | Mar-15            | Apr-15            | May-15            | Jun-15            |
|---|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Foreign Assets (net)</b>                 | <b>37,872.47</b>  | <b>42,769.44</b> | <b>38,946.65</b>  | <b>35,970.37</b>  | <b>37,682.71</b>  | <b>37,834.76</b>  |
| Foreign Assets (MA)                         | 45,252.76         | 49,026.39        | 47,305.96         | 45,212.01         | 46,095.29         | 46,203.77         |
| (-) Foreign Liabilities (MA)                | 22,410.58         | 22,410.58        | 22,410.58         | 22,410.58         | 22,410.58         | 22,675.77         |
| Foreign Assets (CoB)                        | 17,644.50         | 18,849.34        | 17,160.98         | 16,244.60         | 16,794.81         | 17,058.47         |
| (-) Foreign Liabilities (CoB)               | 2,614.21          | 2,695.72         | 3,109.71          | 3,075.65          | 2,796.81          | 2,751.71          |
| <b>Domestic Credit</b>                      | <b>46,259.98</b>  | <b>46,170.20</b> | <b>45,103.69</b>  | <b>44,933.27</b>  | <b>44,762.10</b>  | <b>46,809.96</b>  |
| Claims on General Government (net)          | 12,955.29         | 12,820.84        | 10,784.98         | 10,718.48         | 9,904.14          | 11,277.83         |
| Claims on General Government (MA)           | 21,944.03         | 21,944.03        | 21,944.03         | 21,944.03         | 21,944.03         | 22,192.81         |
| (-) General Government Deposits (MA)        | 11,697.31         | 11,777.04        | 13,794.10         | 12,768.09         | 13,623.08         | 13,781.17         |
| Claims on General Government (CoB)          | 3,476.08          | 3,414.74         | 3,464.18          | 2,274.30          | 2,382.12          | 3,584.62          |
| (-) General Government Deposits (CoB)       | 767.51            | 760.89           | 829.13            | 731.75            | 798.93            | 718.44            |
| Claims on Public Corporations (MA)          | -                 | -                | -                 | -                 | -                 | -                 |
| Claims on Public Corporations (CoB)         | 1,870.16          | 1,807.18         | 1,931.39          | 1,975.41          | 2,034.36          | 2,136.66          |
| Claims on Private Sector (MA)               | 270.88            | 292.97           | 304.04            | 309.76            | 303.33            | 310.73            |
| Claims on Private Sector (CoB)              | 31,038.70         | 31,127.05        | 31,954.18         | 31,799.93         | 32,390.00         | 32,952.10         |
| Claims on NBFIs (MA)                        | -                 | -                | -                 | -                 | -                 | -                 |
| Claims on NBFIs (CoB)                       | 124.95            | 122.16           | 129.10            | 129.68            | 130.28            | 132.65            |
| <b>Money</b>                                | <b>55,350.46</b>  | <b>59,758.26</b> | <b>56,712.86</b>  | <b>57,027.36</b>  | <b>56,108.69</b>  | <b>58,340.28</b>  |
| Currency Outside Banks (MA)                 | 7,541.52          | 7,423.38         | 7,369.76          | 7,359.75          | 7,361.78          | 7,545.09          |
| Liberian Currency in Circulation (MA)       | 9,317.65          | 8,880.28         | 8,772.52          | 8,783.83          | 8,798.33          | 8,941.88          |
| (-) Currency Holdings (CoB)                 | 1,776.13          | 1,456.90         | 1,402.76          | 1,424.08          | 1,436.54          | 1,396.79          |
| <b>Demand Deposits</b>                      | <b>31,274.09</b>  | <b>30,859.22</b> | <b>30,775.58</b>  | <b>31,346.14</b>  | <b>30,160.70</b>  | <b>31,522.11</b>  |
| Demand Deposits (MA)                        | 1,932.71          | 1,602.08         | 1,584.78          | 1,479.63          | 1,457.22          | 990.01            |
| Demand Deposits (CoB)                       | 29,341.38         | 29,257.14        | 29,190.79         | 29,866.51         | 28,703.48         | 30,532.10         |
| <b>Other Deposits</b>                       | <b>16,534.85</b>  | <b>21,475.66</b> | <b>18,567.53</b>  | <b>18,321.47</b>  | <b>18,586.20</b>  | <b>19,273.08</b>  |
| Other Deposits (MA)                         | 21.24             | 3,891.35         | 63.74             | 83.36             | 66.54             | 30.29             |
| Time and Savings Deposits (CoB)             | 16,513.60         | 17,584.31        | 18,503.79         | 18,238.11         | 18,519.66         | 19,242.78         |
| <b>Bonds and Securities (CoB)</b>           | <b>-</b>          | <b>-</b>         | <b>-</b>          | <b>-</b>          | <b>-</b>          | <b>-</b>          |
| <b>Restricted Deposits</b>                  | <b>10.86</b>      | <b>10.86</b>     | <b>10.86</b>      | <b>10.86</b>      | <b>19.41</b>      | <b>19.41</b>      |
| <b>Capital Accounts</b>                     | <b>29,927.99</b>  | <b>29,971.41</b> | <b>30,486.21</b>  | <b>30,229.65</b>  | <b>29,732.19</b>  | <b>28,968.92</b>  |
| Capital Accounts (MA)                       | 16,241.23         | 16,230.38        | 16,256.83         | 15,982.85         | 15,902.52         | 15,824.09         |
| Capital Accounts (CoB)                      | 13,686.76         | 13,741.03        | 14,229.38         | 14,246.80         | 13,829.68         | 13,144.83         |
| <b>Other Items (net)</b>                    | <b>(1,135.62)</b> | <b>3,090.46</b>  | <b>(3,095.86)</b> | <b>(6,280.87)</b> | <b>(3,348.93)</b> | <b>(2,653.60)</b> |
| Unclassified Liabilities (MA)               | 17,978.92         | 17,797.97        | 17,780.51         | 16,836.63         | 16,829.71         | 17,236.74         |
| (-) Unclassified Assets (MA)                | 20,428.28         | 20,540.87        | 20,649.29         | 20,799.16         | 20,919.93         | 21,131.87         |
| (-) Unclassified Assets (CoB)               | 9,103.37          | 9,694.64         | 10,466.33         | 10,408.14         | 10,126.56         | 10,305.95         |
| Unclassified Liabilities (CoB)              | 12,315.49         | 11,918.87        | 11,580.58         | 12,159.26         | 11,160.09         | 12,621.90         |
| Commercial Banks' Deposits (MA)             | 10,893.54         | 11,515.96        | 12,000.39         | 12,363.42         | 13,050.31         | 13,245.03         |
| (-) Reserves (CoB)                          | 12,845.75         | 11,817.61        | 13,212.19         | 16,361.06         | 13,892.33         | 14,798.85         |
| Currency Holdings (CoB)                     | 1,776.13          | 1,456.90         | 1,402.76          | 1,424.08          | 1,436.54          | 1,396.79          |
| Liabilities to Central Bank (CoB)           | 1,922.59          | 1,932.80         | 1,933.00          | 1,933.06          | 1,933.41          | 1,949.13          |
| (-) Claims on Domestic Banks (MA)           | 2,588.63          | 2,287.64         | 2,449.79          | 2,434.38          | 2,867.72          | 2,877.74          |
| (-) Claims on Central Bank of Liberia (CoB) | 1,068.90          | 1,068.90         | 1,068.90          | 1,068.90          | 11.01             | 11.01             |
| (-) Unbalanced Items                        | 12.65             | 3,877.60         | 53.40             | 74.32             | 58.55             | 22.23             |
| <b>Vertical Check</b>                       | <b>0.00</b>       | <b>0.00</b>      | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       | <b>0.00</b>       |

NBFIs: Non-Bank Financial Institutions

Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

CENTRAL BANK OF LIBERIA

**1.1b: Depository Corporations Survey - 2015 contd & 2016**

Millions of Liberian Dollars

|   | Jul-15            | Aug-15            | Sep-15           | Oct-15           | Nov-15           | Dec-15           | Jan-16           | * Feb-2016       |
|---|-------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Foreign Assets (net)</b>                 | <b>37,637.7</b>   | <b>32,439.2</b>   | <b>31,404.1</b>  | <b>34,760.5</b>  | <b>32,501.8</b>  | <b>33,877.0</b>  | <b>32,464.4</b>  | <b>30,637.0</b>  |
| Foreign Assets (MA)                         | 47,310.3          | 47,083.8          | 45,692.2         | 49,090.1         | 47,480.7         | 47,693.4         | 48,957.7         | 47,985.8         |
| (-) Foreign Liabilities (MA)                | 23,206.9          | 23,472.1          | 23,471.4         | 23,206.2         | 23,206.2         | 23,471.4         | 24,001.8         | 23,921.4         |
| Foreign Assets (CoB)                        | 16,166.3          | 11,737.3          | 12,280.5         | 11,846.7         | 11,217.7         | 12,150.5         | 10,207.7         | 9,335.8          |
| (-) Foreign Liabilities (CoB)               | 2,631.9           | 2,909.8           | 3,097.2          | 2,970.2          | 2,990.4          | 2,495.6          | 2,699.1          | 2,763.2          |
| <b>Domestic Credit</b>                      | <b>47,050.1</b>   | <b>50,665.5</b>   | <b>54,484.3</b>  | <b>48,092.3</b>  | <b>50,367.8</b>  | <b>49,943.1</b>  | <b>50,795.5</b>  | <b>52,260.5</b>  |
| Claims on General Government (net)          | 10,707.1          | 12,646.7          | 15,719.6         | 9,413.9          | 11,251.5         | 10,652.5         | 10,711.3         | 11,205.6         |
| Claims on General Government (MA)           | 22,690.4          | 22,939.2          | 22,939.2         | 22,690.4         | 22,690.4         | 22,939.2         | 23,436.7         | 23,361.3         |
| (-) General Government Deposits (MA)        | 13,703.2          | 13,480.0          | 10,478.4         | 16,159.6         | 14,357.8         | 15,263.9         | 15,584.5         | 15,294.3         |
| Claims on General Government (CoB)          | 2,510.0           | 4,096.9           | 4,077.2          | 3,889.4          | 3,855.6          | 3,809.8          | 3,760.2          | 4,076.1          |
| (-) General Government Deposits (CoB)       | 790.1             | 909.4             | 818.4            | 1,006.3          | 936.7            | 832.5            | 901.2            | 937.6            |
| Claims on Public Corporations (MA)          | 0.0               | 0.0               | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| Claims on Public Corporations (CoB)         | 2,359.0           | 2,742.1           | 2,737.6          | 2,720.7          | 2,775.0          | 2,908.1          | 4,050.5          | 3,530.3          |
| Claims on Private Sector (MA)               | 315.0             | 325.5             | 307.6            | 299.1            | 296.3            | 346.0            | 351.1            | 335.0            |
| Claims on Private Sector (CoB)              | 33,534.3          | 34,813.1          | 35,578.6         | 35,507.4         | 35,847.0         | 35,837.0         | 35,508.5         | 36,999.9         |
| Claims on NBFIs (MA)                        | 0.0               | 0.0               | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              | 0.0              |
| Claims on NBFIs (CoB)                       | 134.7             | 138.2             | 140.9            | 151.2            | 198.0            | 199.5            | 174.1            | 189.6            |
| <b>Money</b>                                | <b>59,723.38</b>  | <b>59,851.74</b>  | <b>61,456.2</b>  | <b>59,334.1</b>  | <b>59,770.5</b>  | <b>61,498.9</b>  | <b>60,298.5</b>  | <b>61,289.1</b>  |
| Currency Outside Banks (MA)                 | 8,133.64          | 7,847.22          | 8,094.0          | 8,325.2          | 8,620.2          | 9,656.2          | 9,024.5          | 9,272.3          |
| Liberian Currency in Circulation (MA)       | 9,414.42          | 9,397.19          | 9,324.2          | 9,387.8          | 9,505.9          | 10,357.3         | 10,235.5         | 10,187.1         |
| (-) Currency Holdings (CoB)                 | 1,280.78          | 1,549.96          | 1,230.2          | 1,062.7          | 885.7            | 701.1            | 1,211.0          | 914.8            |
| <b>Demand Deposits</b>                      | <b>32,488.56</b>  | <b>32,692.16</b>  | <b>31,416.5</b>  | <b>31,209.8</b>  | <b>30,998.3</b>  | <b>31,380.3</b>  | <b>31,475.5</b>  | <b>31,950.4</b>  |
| Demand Deposits (MA)                        | 929.76            | 843.20            | 321.9            | 527.5            | 580.0            | 871.6            | 908.6            | 392.5            |
| Demand Deposits (CoB)                       | 31,558.81         | 31,848.96         | 31,094.6         | 30,682.3         | 30,418.3         | 31,380.3         | 31,475.5         | 31,557.9         |
| <b>Other Deposits</b>                       | <b>19,101.18</b>  | <b>19,312.36</b>  | <b>21,945.7</b>  | <b>19,799.2</b>  | <b>20,152.0</b>  | <b>19,590.8</b>  | <b>19,798.5</b>  | <b>20,066.4</b>  |
| Other Deposits (MA)                         | 61.98             | 29.34             | 1,984.9          | 85.9             | 103.8            | 94.6             | 49.0             | (270.9)          |
| Time and Savings Deposits (CoB)             | 19,039.20         | 19,283.01         | 19,960.9         | 19,713.3         | 20,048.3         | 19,496.3         | 19,749.6         | 20,337.4         |
| <b>Bonds and Securities (CoB)</b>           | <b>-</b>          | <b>-</b>          | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| <b>Restricted Deposits</b>                  | <b>19.41</b>      | <b>19.41</b>      | <b>19.4</b>      | <b>19.4</b>      | <b>19.4</b>      | <b>16.9</b>      | <b>16.9</b>      | <b>20.9</b>      |
| <b>Capital Accounts</b>                     | <b>30,029.35</b>  | <b>29,907.20</b>  | <b>29,827.4</b>  | <b>29,251.8</b>  | <b>28,819.3</b>  | <b>27,318.3</b>  | <b>28,569.0</b>  | <b>28,204.1</b>  |
| Capital Accounts (MA)                       | 16,424.56         | 16,065.36         | 15,900.4         | 15,394.3         | 15,289.9         | 15,127.8         | 15,642.8         | 15,288.0         |
| Capital Accounts (CoB)                      | 13,604.80         | 13,841.84         | 13,927.0         | 13,857.5         | 13,529.4         | 12,190.5         | 12,926.2         | 12,916.1         |
| <b>Other Items (net)</b>                    | <b>(5,022.34)</b> | <b>(6,644.29)</b> | <b>(3,429.8)</b> | <b>(5,666.6)</b> | <b>(5,635.8)</b> | <b>(4,919.4)</b> | <b>(5,575.5)</b> | <b>(6,887.6)</b> |
| Unclassified Liabilities (MA)               | 16,256.16         | 18,074.56         | 18,107.6         | 17,937.1         | 17,947.1         | 18,170.7         | 18,708.5         | 18,350.9         |
| (-) Unclassified Assets (MA)                | 21,557.74         | 21,793.08         | 21,794.0         | 21,580.5         | 21,570.0         | 21,686.0         | 22,138.5         | 22,205.4         |
| (-) Unclassified Assets (CoB)               | 10,981.67         | 10,920.99         | 10,905.1         | 11,070.1         | 10,990.1         | 9,412.5          | 9,448.1          | 10,356.3         |
| Unclassified Liabilities (CoB)              | 11,992.42         | 7,614.94          | 7,995.9          | 7,453.7          | 7,822.5          | 7,148.4          | 6,539.5          | 5,889.9          |
| Commercial Banks' Deposits (MA)             | 15,029.36         | 13,181.93         | 13,567.8         | 13,348.6         | 13,536.0         | 11,811.1         | 12,244.4         | 13,199.4         |
| (-) Reserves (CoB)                          | 15,920.09         | 13,963.91         | 14,003.9         | 13,302.8         | 13,666.9         | 12,298.2         | 13,234.3         | 13,445.6         |
| Currency Holdings (CoB)                     | 1,280.78          | 1,549.96          | 1,230.2          | 1,062.7          | 885.7            | 701.1            | 1,211.0          | 914.8            |
| Liabilities to Central Bank (CoB)           | 1,980.37          | 1,996.09          | 2,821.4          | 2,796.8          | 2,796.3          | 3,066.2          | 2,995.1          | 3,137.1          |
| (-) Claims on Domestic Banks (MA)           | 3,144.93          | 2,392.90          | 2,414.3          | 2,377.8          | 2,479.9          | 2,494.6          | 2,482.6          | 2,467.1          |
| (-) Claims on Central Bank of Liberia (CoB) | 11.01             | 11.01             | 11.0             | 11.0             | 11.0             | 11.0             | 2,995.1          | (373.7)          |
| (-) Unbalanced Items                        | 54.02             | 20.11             | 1,975.6          | 76.8             | 94.4             | 85.3             | 40.5             | (279.0)          |
| <b>Vertical Check</b>                       | <b>0.00</b>       | <b>0.00</b>       | <b>(0.0)</b>     | <b>0.0</b>       | <b>(0.0)</b>     | <b>0.0</b>       | <b>(0.0)</b>     | <b>(0.0)</b>     |

NBFIs: Non-Bank Financial Institutions

Source : Central Bank of Liberia, Monrovia, Liberia.

\* Forecast



**MONEY AND BANKING**

CENTRAL BANK OF LIBERIA

**1.2a: Sectoral Balance Sheet of Other Depository Corporations - 2014**

*'Thousands of Liberian Dollars*

|  | Jan-14               | Feb-14               | Mar-14               | Apr-14               | May-14               | Jun-14               |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Assets</b>                          |                      |                      |                      |                      |                      |                      |
| Reserves                               | 14,433,866.18        | 14,222,864.56        | 13,665,228.60        | 13,578,875.93        | 14,389,514.43        | 13,311,399.10        |
| of which: Cash on Hand: Coins/LD Notes | 1,104,335.07         | 1,214,973.54         | 1,113,964.46         | 1,144,901.45         | 1,383,890.78         | 1,582,847.08         |
| Foreign Assets                         | 8,972,655.47         | 8,880,187.55         | 9,193,198.22         | 14,593,162.01        | 13,869,728.73        | 13,809,481.50        |
| Claims on General Government           | 2,381,753.47         | 3,197,731.91         | 3,290,435.41         | 3,000,736.40         | 1,857,678.18         | 2,277,664.72         |
| Claims on Public Corporations          | 1,763,099.50         | 1,862,398.05         | 2,011,744.34         | 2,320,591.91         | 2,036,042.15         | 2,088,637.23         |
| Claims on Private Sector               | 30,099,999.43        | 30,669,820.25        | 31,765,350.51        | 31,400,766.76        | 31,492,189.81        | 33,092,083.24        |
| Claims on Central Bank of Liberia      | 1,005,821.48         | 1,005,821.48         | 1,005,821.48         | 1,092,322.07         | 1,079,964.85         | 1,129,393.76         |
| Claims on NBFIs                        | 112,740.93           | 113,885.66           | 118,289.83           | 120,335.49           | 119,137.33           | 125,976.57           |
| Unclassified Assets                    | 7,742,380.47         | 8,563,741.82         | 9,140,168.32         | 9,545,864.12         | 9,622,302.32         | 10,678,895.93        |
| <b>Total Assets</b>                    | <b>66,512,316.93</b> | <b>68,516,451.28</b> | <b>70,190,236.71</b> | <b>75,652,654.70</b> | <b>74,466,557.79</b> | <b>76,513,532.06</b> |
|  |                      |                      |                      |                      |                      |                      |
|  | Jan-14               | Feb-14               | Mar-14               | Apr-14               | May-14               | Jun-14               |
| <b>Liabilities</b>                     |                      |                      |                      |                      |                      |                      |
| Demand Deposits                        | 28,485,958.34        | 29,215,524.22        | 29,355,385.78        | 29,598,869.57        | 27,334,089.97        | 26,953,355.00        |
| Time and Savings Deposits              | 15,742,600.20        | 16,808,217.66        | 17,226,471.57        | 16,574,662.66        | 17,240,614.44        | 17,550,781.43        |
| Restricted Deposits                    | 25,217.91            | 25,217.91            | 24,896.38            | 24,358.74            | 24,358.74            | 24,358.74            |
| Bonds and Securities                   | -                    | -                    | -                    | -                    | -                    | -                    |
| Foreign Liabilities                    | 2,086,908.88         | 2,110,996.74         | 2,164,368.84         | 2,128,304.82         | 2,027,920.57         | 2,121,456.93         |
| Government Deposits                    | 702,254.21           | 664,174.32           | 672,557.89           | 914,207.11           | 905,635.37           | 905,703.45           |
| Liabilities to Central Bank of Liberia | 2,082,378.41         | 2,143,579.90         | 1,986,659.90         | 2,014,228.93         | 1,955,945.53         | 2,087,444.37         |
| Capital Accounts                       | 12,470,400.73        | 12,928,315.18        | 13,303,355.61        | 13,431,725.71        | 13,458,165.28        | 15,051,014.47        |
| Unclassified Liabilities               | 4,916,598.25         | 4,620,425.34         | 5,456,540.73         | 10,966,297.16        | 11,519,827.89        | 11,819,417.67        |
| <b>Total Liabilities</b>               | <b>66,512,316.93</b> | <b>68,516,451.28</b> | <b>70,190,236.71</b> | <b>75,652,654.70</b> | <b>74,466,557.79</b> | <b>76,513,532.06</b> |
| Vertical Check (Assets/Liabilities)    | -                    | -                    | -                    | -                    | -                    | -                    |

NBFIs: Non-Bank Financial Institutions

Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.2a: Sectoral Balance Sheet of Other Depository Corporations - 2014 - continues**

*'Thousands of Liberian Dollars*

|  | <b>Jul-14</b>        | <b>Aug-14</b>        | <b>Sep-14</b>        | <b>Oct-14</b>        | <b>Nov-14</b>        | <b>Dec-14</b>        |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Assets</b>                          |                      |                      |                      |                      |                      |                      |
| Reserves                               | 11,094,357.61        | 11,719,120.79        | 11,084,719.82        | 11,029,993.54        | 11,702,842.68        | 11,817,420.52        |
| of which: Cash on Hand: Coins/LD Notes | 1,484,993.47         | 1,508,769.35         | 1,761,662.61         | 1,421,185.29         | 1,398,125.49         | 1,008,577.18         |
| Foreign Assets                         | 13,548,467.36        | 13,681,552.80        | 13,843,350.46        | 14,938,194.96        | 14,055,614.57        | 16,690,971.14        |
| Claims on General Government           | 2,974,496.68         | 2,987,670.04         | 2,937,867.45         | 3,442,271.48         | 3,410,318.37         | 3,153,554.71         |
| Claims on Public Corporations          | 1,939,115.35         | 1,978,523.18         | 1,991,155.95         | 1,982,975.16         | 1,867,166.87         | 1,874,680.86         |
| Claims on Private Sector               | 30,896,137.65        | 30,908,251.31        | 31,164,971.01        | 31,334,069.86        | 31,949,761.77        | 30,939,350.59        |
| Claims on Central Bank of Liberia      | 1,030,481.98         | 1,055,196.43         | 1,055,196.43         | 1,055,197.43         | 1,068,900.18         | 1,068,901.18         |
| Claims on NBFIs                        | 116,713.88           | 119,287.47           | 119,621.01           | 123,089.65           | 127,051.75           | 126,092.96           |
| Unclassified Assets                    | 10,390,585.08        | 10,300,882.09        | 9,908,196.58         | 10,597,263.15        | 10,417,404.93        | 10,010,994.95        |
| <b>Total Assets</b>                    | <b>71,990,355.60</b> | <b>72,750,484.11</b> | <b>72,105,078.72</b> | <b>74,503,055.22</b> | <b>74,599,061.13</b> | <b>75,681,966.92</b> |
|  | <b>Jul-14</b>        | <b>Aug-14</b>        | <b>Sep-14</b>        | <b>Oct-14</b>        | <b>Nov-14</b>        | <b>Dec-14</b>        |
| <b>Liabilities</b>                     |                      |                      |                      |                      |                      |                      |
| Demand Deposits                        | 25,189,429.71        | 25,212,492.02        | 24,288,669.20        | 25,746,698.05        | 26,038,420.20        | 28,275,487.95        |
| Time and Savings Deposits              | 16,753,563.58        | 16,905,285.35        | 17,151,484.25        | 17,297,407.00        | 17,124,981.95        | 17,011,424.81        |
| Restricted Deposits                    | 24,304.77            | 24,304.77            | 22,302.14            | 22,302.14            | 12,342.89            | 12,342.89            |
| Bonds and Securities                   | -                    | -                    | -                    | -                    | -                    | -                    |
| Foreign Liabilities                    | 1,710,718.39         | 2,106,162.50         | 2,244,736.27         | 2,416,700.66         | 2,351,251.58         | 2,437,335.12         |
| Government Deposits                    | 978,027.50           | 871,550.00           | 862,738.91           | 701,459.63           | 721,251.50           | 665,512.49           |
| Liabilities to Central Bank of Liberia | 1,923,639.56         | 1,992,837.67         | 2,052,192.67         | 2,086,197.67         | 2,043,683.64         | 1,892,154.74         |
| Capital Accounts                       | 14,019,409.19        | 14,073,192.69        | 14,132,625.45        | 14,306,753.57        | 14,263,517.08        | 13,202,270.67        |
| Unclassified Liabilities               | 11,391,262.90        | 11,564,659.10        | 11,350,329.82        | 11,925,536.50        | 12,043,612.29        | 12,185,438.25        |
| <b>Total Liabilities</b>               | <b>71,990,355.60</b> | <b>72,750,484.11</b> | <b>72,105,078.72</b> | <b>74,503,055.22</b> | <b>74,599,061.13</b> | <b>75,681,966.92</b> |
| Vertical Check (Assets/Liabilities)    | -                    | -                    | -                    | -                    | -                    | -                    |

NBFIs: Non-Bank Financial Institutions  
 Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.2c: Sectoral Balance Sheet of Other Depository Corporations - 2015**

*'Thousands of Liberian Dollars*

|  | <b>Jan-15</b>        | <b>Feb-15</b>        | <b>Mar-15</b>        | <b>Apr-15</b>        | <b>May-15</b>        | <b>Jun-15</b>        |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Assets</b>                          |                      |                      |                      |                      |                      |                      |
| Reserves                               | 12,845,751.78        | 11,817,606.34        | 13,212,191.94        | 16,361,055.25        | 13,892,328.17        | 14,798,845.13        |
| of which: Cash on Hand: Coins/LD Notes | 1,776,125.74         | 1,456,902.40         | 1,402,756.74         | 1,424,079.43         | 1,436,542.20         | 1,396,789.09         |
| Foreign Assets                         | 17,644,499.10        | 18,849,342.10        | 17,160,978.62        | 16,244,598.58        | 16,794,811.91        | 17,058,472.17        |
| Claims on General Government           | 3,476,075.52         | 3,414,740.52         | 3,464,182.38         | 2,274,296.40         | 2,382,116.42         | 3,584,623.35         |
| Claims on Public Corporations          | 1,870,160.03         | 1,807,184.90         | 1,931,393.84         | 1,975,410.56         | 2,034,356.79         | 2,136,659.56         |
| Claims on Private Sector               | 31,038,696.07        | 31,127,048.07        | 31,954,178.17        | 31,799,931.66        | 32,390,002.32        | 32,952,097.20        |
| Claims on Central Bank of Liberia      | 1,068,900.18         | 1,068,900.18         | 1,068,901.18         | 1,068,900.18         | 11,010.71            | 11,011.71            |
| Claims on NBFIs                        | 124,949.46           | 122,163.55           | 129,101.43           | 129,681.70           | 130,275.55           | 132,647.46           |
| Unclassified Assets                    | 9,103,372.25         | 9,694,638.22         | 10,466,325.79        | 10,408,140.47        | 10,126,558.91        | 10,305,954.58        |
| <b>Total Assets</b>                    | <b>77,172,404.40</b> | <b>77,901,623.89</b> | <b>79,387,253.34</b> | <b>80,262,014.80</b> | <b>77,761,460.78</b> | <b>80,980,311.16</b> |
|  | <b>Jan-15</b>        | <b>Feb-15</b>        | <b>Mar-15</b>        | <b>Apr-15</b>        | <b>May-15</b>        | <b>Jun-15</b>        |
| <b>Liabilities</b>                     |                      |                      |                      |                      |                      |                      |
| Demand Deposits                        | 29,341,380.28        | 29,257,140.76        | 29,190,793.65        | 29,866,513.85        | 28,703,476.66        | 30,532,104.56        |
| Time and Savings Deposits              | 16,513,604.72        | 17,584,310.83        | 18,503,790.23        | 18,238,109.43        | 18,519,657.78        | 19,242,784.82        |
| Restricted Deposits                    | 10,863.61            | 10,863.61            | 10,863.61            | 10,863.61            | 19,409.06            | 19,409.06            |
| Bonds and Securities                   | -                    | -                    | -                    | -                    | -                    | -                    |
| Foreign Liabilities                    | 2,614,207.28         | 2,695,723.58         | 3,109,710.29         | 3,075,654.47         | 2,796,810.79         | 2,751,709.69         |
| Government Deposits                    | 767,507.73           | 760,890.38           | 829,134.50           | 731,752.74           | 798,927.21           | 718,441.14           |
| Liabilities to Central Bank of Liberia | 1,922,591.52         | 1,932,796.77         | 1,933,001.77         | 1,933,061.77         | 1,933,411.77         | 1,949,130.15         |
| Capital Accounts                       | 13,686,761.65        | 13,741,025.61        | 14,229,382.49        | 14,246,796.55        | 13,829,675.69        | 13,144,831.84        |
| Unclassified Liabilities               | 12,315,487.61        | 11,918,872.36        | 11,580,576.81        | 12,159,262.39        | 11,160,091.84        | 12,621,899.89        |
| <b>Total Liabilities</b>               | <b>77,172,404.40</b> | <b>77,901,623.89</b> | <b>79,387,253.34</b> | <b>80,262,014.80</b> | <b>77,761,460.78</b> | <b>80,980,311.16</b> |
| Vertical Check (Assets/Liabilities)    | -                    | -                    | -                    | -                    | -                    | -                    |

NBFIs: Non-Bank Financial Institutions

Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.2c: Sectoral Balance Sheet of Other Depository Corporations - 2015 contd & 2016**

*\*Thousands of Liberian Dollars*

|  | Jul-15               | Aug-15               | Sep-15               | Oct-15               | Nov-15               | Dec-15               | Jan-16               | Feb-16               |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Assets</b>                          |                      |                      |                      |                      |                      |                      |                      |                      |
| Reserves                               | 15,920,086.03        | 13,963,909.73        | 14,003,879.87        | 13,302,808.70        | 13,666,887.75        | 12,298,198.57        | 13,234,287.78        | 13,445,621.81        |
| of which: Cash on Hand: Coins/LD Notes | 1,280,779.54         | 1,549,964.98         | 1,230,194.90         | 1,062,651.49         | 885,732.02           | 701,134.94           | 1,210,954.90         | 914,831.86           |
| Foreign Assets                         | 16,166,316.43        | 11,737,285.44        | 12,280,457.86        | 11,846,738.39        | 11,217,686.12        | 12,150,473.08        | 10,207,699.63        | 9,335,834.29         |
| Claims on General Government           | 2,510,029.49         | 4,096,908.33         | 4,077,224.58         | 3,889,360.14         | 3,855,571.38         | 3,809,783.06         | 3,760,164.51         | 4,076,126.47         |
| Claims on Public Corporations          | 2,359,010.77         | 2,742,082.93         | 2,737,640.88         | 2,720,699.67         | 2,774,992.07         | 2,908,115.65         | 4,050,530.26         | 3,530,342.02         |
| Claims on Private Sector               | 33,534,296.21        | 34,813,084.46        | 35,578,567.25        | 35,507,413.54        | 35,847,016.95        | 35,836,991.72        | 35,508,491.24        | 36,999,912.52        |
| Claims on Central Bank of Liberia      | 11,010.71            | 11,010.71            | 11,010.71            | 11,010.71            | 11,010.71            | 11,010.71            | 11,010.71            | (373,676.49)         |
| Claims on NBFIs                        | 134,659.99           | 138,155.61           | 140,852.44           | 151,215.72           | 197,989.14           | 199,485.20           | 174,057.61           | 189,612.85           |
| Unclassified Assets                    | 10,981,673.24        | 10,920,989.16        | 10,905,118.86        | 11,070,147.62        | 10,990,137.65        | 9,412,500.32         | 9,448,100.17         | 10,356,290.07        |
| <b>Total Assets</b>                    | <b>81,617,082.87</b> | <b>78,423,426.38</b> | <b>79,734,752.46</b> | <b>78,499,394.49</b> | <b>78,561,291.76</b> | <b>76,626,558.31</b> | <b>76,394,341.92</b> | <b>77,560,063.52</b> |
|  | Jul-15               | Aug-15               | Sep-15               | Oct-15               | Nov-15               | Dec-15               | Jan-16               | Feb-16               |
| <b>Liabilities</b>                     |                      |                      |                      |                      |                      |                      |                      |                      |
| Demand Deposits                        | 31,558,805.63        | 31,848,964.52        | 31,094,583.68        | 30,682,286.20        | 30,418,259.06        | 31,380,258.65        | 30,566,831.47        | 31,557,857.08        |
| Time and Savings Deposits              | 19,039,198.30        | 19,283,013.26        | 19,960,885.95        | 19,713,279.34        | 20,048,257.94        | 19,496,282.79        | 19,749,574.59        | 20,337,374.23        |
| Restricted Deposits                    | 19,409.06            | 19,409.06            | 19,409.06            | 19,409.06            | 19,409.06            | 16,853.11            | 16,853.11            | 20,928.71            |
| Bonds and Securities                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Foreign Liabilities                    | 2,631,948.52         | 2,909,758.66         | 3,097,241.52         | 2,970,158.95         | 2,990,398.25         | 2,495,562.10         | 2,699,146.57         | 2,763,227.83         |
| Government Deposits                    | 790,140.55           | 909,414.41           | 818,366.21           | 1,006,306.42         | 936,676.59           | 832,493.56           | 901,151.32           | 937,584.75           |
| Liabilities to Central Bank of Liberia | 1,980,365.93         | 1,996,093.32         | 2,821,384.76         | 2,796,755.45         | 2,796,332.45         | 3,066,190.89         | 2,995,059.72         | 3,137,094.92         |
| Capital Accounts                       | 13,604,796.42        | 13,841,838.02        | 13,926,977.19        | 13,857,537.93        | 13,529,444.66        | 12,190,473.75        | 12,926,198.59        | 12,916,082.69        |
| Unclassified Liabilities               | 11,992,418.46        | 7,614,935.13         | 7,995,904.10         | 7,453,661.15         | 7,822,513.75         | 7,148,443.45         | 6,539,526.56         | 5,889,913.31         |
| <b>Total Liabilities</b>               | <b>81,617,082.87</b> | <b>78,423,426.38</b> | <b>79,734,752.46</b> | <b>78,499,394.49</b> | <b>78,561,291.76</b> | <b>76,626,558.31</b> | <b>76,394,341.92</b> | <b>77,560,063.52</b> |
| Vertical Check (Assets/Liabilities)    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |

NBFIs: Non-Bank Financial Institutions  
 Source: Central Bank of Liberia, Monrovia, Liberia.

\* Estimates

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.3: Sectoral Balance Sheet of Central Bank of Liberia - 2014**

*'Thousands of Liberian Dollars*

|                                     | Jan-14               | Feb-14               | Mar-14               | Apr-14               | May-14               | Jun-14               |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Assets</b>                       |                      |                      |                      |                      |                      |                      |
| Foreign Assets                      | 40,096,247.01        | 40,492,686.62        | 40,012,385.95        | 40,670,335.71        | 40,824,418.05        | 41,432,294.23        |
| Claims on General Government        | 21,270,894.09        | 22,029,245.19        | 22,534,812.60        | 23,040,380.00        | 22,528,096.30        | 23,436,731.19        |
| Claims on Public Corporations       | -                    | -                    | -                    | -                    | -                    | -                    |
| Claims on Private Sector            | 177,137.51           | 178,126.64           | 178,607.76           | 239,351.45           | 264,760.42           | 280,038.50           |
| Claims on Domestic Banks            | 2,255,199.46         | 2,268,282.41         | 2,294,943.44         | 2,304,278.92         | 2,431,782.05         | 2,539,251.99         |
| Claims on NBFIs                     | -                    | -                    | -                    | -                    | -                    | -                    |
| Unclassified Assets                 | 19,084,629.95        | 19,721,874.85        | 20,284,660.34        | 20,656,538.86        | 20,630,210.90        | 21,903,876.47        |
| <b>Total Assets</b>                 | <b>82,884,108.02</b> | <b>84,690,215.71</b> | <b>85,305,410.08</b> | <b>86,910,884.94</b> | <b>86,679,267.71</b> | <b>89,592,192.38</b> |
|                                     |                      |                      |                      |                      |                      |                      |
|                                     | Jan-14               | Feb-14               | Mar-14               | Apr-14               | May-14               | Jun-14               |
| <b>Liabilities</b>                  |                      |                      |                      |                      |                      |                      |
| Reserve Money                       | 21,838,456.21        | 21,982,959.03        | 21,745,353.04        | 22,558,302.78        | 22,890,483.17        | 21,430,090.78        |
| Other Deposits                      | -                    | -                    | -                    | -                    | -                    | -                    |
| Restricted Reserves                 | 18,781.00            | 18,781.00            | 18,781.00            | -                    | -                    | -                    |
| Foreign Liabilities                 | 22,148,973.08        | 22,974,592.72        | 23,525,833.43        | 24,074,753.26        | 23,808,759.17        | 24,982,219.02        |
| Liabilities to General Government   | 6,458,500.13         | 5,989,735.97         | 3,040,480.57         | 3,263,882.11         | 4,669,998.66         | 6,062,345.82         |
| Capital Accounts                    | 16,568,196.22        | 17,178,382.48        | 17,539,265.66        | 17,840,014.41        | 17,459,055.17        | 18,366,979.21        |
| Unclassified Liabilities            | 15,851,201.39        | 16,545,764.51        | 19,435,696.39        | 19,173,932.61        | 17,850,971.55        | 18,750,557.54        |
| <b>Total Liabilities</b>            | <b>82,884,108.02</b> | <b>84,690,215.71</b> | <b>85,305,410.08</b> | <b>86,910,885.18</b> | <b>86,679,267.72</b> | <b>89,592,192.38</b> |
| Vertical Check (Assets/Liabilities) | -                    | -                    | -                    | (0.24)               | (0.00)               | -                    |

*NBFIs: Non-Bank Financial Institutions*

*Source : Central Bank of Liberia, Monrovia, Liberia.*

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.3: Sectoral Balance Sheet of Central Bank of Liberia - 2014 - continues**

*'Thousands of Liberian Dollars*

|                                     | <b>Jul-14</b>        | <b>Aug-14</b>        | <b>Sep-14</b>        | <b>Oct-14</b>        | <b>Nov-14</b>        | <b>Dec-14</b>        |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Assets</b>                       |                      |                      |                      |                      |                      |                      |
| Foreign Assets                      | 37,961,707.16        | 38,701,629.17        | 40,239,579.50        | 44,588,073.56        | 45,699,604.51        | 42,491,488.73        |
| Claims on General Government        | 21,446,461.49        | 21,944,028.89        | 21,943,676.78        | 21,944,028.89        | 21,695,245.19        | 21,446,461.49        |
| Claims on Public Corporations       | -                    | -                    | -                    | -                    | -                    | -                    |
| Claims on Private Sector            | 265,595.01           | 277,853.96           | 281,154.02           | 288,090.58           | 290,726.73           | 263,099.35           |
| Claims on Domestic Banks            | 2,271,580.97         | 2,345,909.29         | 2,359,454.61         | 2,345,456.22         | 2,366,266.20         | 2,371,929.85         |
| Claims on NBFIs                     | -                    | -                    | -                    | -                    | -                    | -                    |
| Unclassified Assets                 | 20,632,420.70        | 21,439,617.60        | 20,773,751.48        | 19,771,969.24        | 19,961,902.41        | 19,741,028.47        |
| <b>Total Assets</b>                 | <b>82,577,765.34</b> | <b>84,709,038.92</b> | <b>85,597,616.40</b> | <b>88,937,618.49</b> | <b>90,013,745.05</b> | <b>86,314,007.89</b> |
|                                     |                      |                      |                      |                      |                      |                      |
|                                     | <b>Jul-14</b>        | <b>Aug-14</b>        | <b>Sep-14</b>        | <b>Oct-14</b>        | <b>Nov-14</b>        | <b>Dec-14</b>        |
| <b>Liabilities</b>                  |                      |                      |                      |                      |                      |                      |
| Reserve Money                       | 18,723,675.42        | 18,924,945.73        | 20,158,969.73        | 20,436,735.69        | 21,529,638.46        | 23,655,840.68        |
| Other Deposits                      | -                    | -                    | -                    | -                    | -                    | -                    |
| Restricted Reserves                 | -                    | -                    | -                    | -                    | -                    | -                    |
| Foreign Liabilities                 | 22,773,964.78        | 23,326,028.32        | 22,410,576.73        | 22,410,576.73        | 22,145,378.71        | 21,880,180.69        |
| Liabilities to General Government   | 6,444,545.91         | 7,508,626.30         | 8,594,714.09         | 11,560,210.71        | 12,436,513.77        | 8,553,018.93         |
| Capital Accounts                    | 15,984,336.54        | 15,833,093.97        | 15,657,503.09        | 16,671,853.84        | 16,208,284.25        | 15,748,551.87        |
| Unclassified Liabilities            | 18,651,242.69        | 19,116,344.60        | 18,775,852.71        | 17,858,241.52        | 17,693,929.86        | 16,476,415.74        |
| <b>Total Liabilities</b>            | <b>82,577,765.34</b> | <b>84,709,038.92</b> | <b>85,597,616.35</b> | <b>88,937,618.49</b> | <b>90,013,745.05</b> | <b>86,314,007.89</b> |
| Vertical Check (Assets/Liabilities) | -                    | -                    | -                    | -                    | -                    | -                    |

*NBFIs: Non-Bank Financial Institutions*

*Source: Central Bank of Liberia, Monrovia, Liberia.*

**1.3a: Sectoral Balance Sheet of Central Bank of Liberia - 2015***'Thousands of Liberian Dollars*

|                                     | Jan-15               | Feb-15               | Mar-15               | Apr-15               | May-15               | Jun-15               |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Assets</b>                       |                      |                      |                      |                      |                      |                      |
| Foreign Assets                      | 45,252,759.58        | 49,026,393.28        | 47,305,959.80        | 45,212,007.14        | 46,095,286.64        | 46,203,773.27        |
| Claims on General Government        | 21,944,028.89        | 21,944,028.89        | 21,944,028.89        | 21,944,028.89        | 21,944,028.89        | 22,192,812.60        |
| Claims on Public Corporations       | -                    | -                    | -                    | -                    | -                    | -                    |
| Claims on Private Sector            | 270,883.77           | 292,968.67           | 304,041.85           | 309,764.97           | 303,330.47           | 310,726.74           |
| Claims on Domestic Banks            | 2,588,628.12         | 2,287,638.01         | 2,449,790.73         | 2,434,380.42         | 2,867,718.33         | 2,877,740.73         |
| Claims on NBFIs                     | -                    | -                    | -                    | -                    | -                    | -                    |
| Unclassified Assets                 | 20,428,280.71        | 20,540,866.58        | 20,649,286.57        | 20,799,159.82        | 20,919,932.23        | 21,131,866.90        |
| <b>Total Assets</b>                 | <b>90,484,581.08</b> | <b>94,091,895.43</b> | <b>92,653,107.85</b> | <b>90,699,341.24</b> | <b>92,130,296.56</b> | <b>92,716,920.24</b> |
|                                     |                      |                      |                      |                      |                      |                      |
|                                     | Jan-15               | Feb-15               | Mar-15               | Apr-15               | May-15               | Jun-15               |
| <b>Liabilities</b>                  |                      |                      |                      |                      |                      |                      |
| Reserve Money                       | 22,156,546.58        | 25,875,926.70        | 22,411,092.75        | 22,701,191.19        | 23,364,413.27        | 23,199,153.59        |
| Other Deposits                      | -                    | -                    | -                    | -                    | -                    | -                    |
| Restricted Reserves                 | -                    | -                    | -                    | -                    | -                    | -                    |
| Foreign Liabilities                 | 22,410,576.73        | 22,410,576.73        | 22,410,576.73        | 22,410,576.73        | 22,410,576.73        | 22,675,774.75        |
| Liabilities to General Government   | 11,697,307.01        | 11,777,039.49        | 13,794,100.24        | 12,768,087.85        | 13,623,079.74        | 13,781,168.64        |
| Capital Accounts                    | 16,241,229.51        | 16,230,379.82        | 16,256,829.01        | 15,982,850.79        | 15,902,515.72        | 15,824,086.05        |
| Unclassified Liabilities            | 17,978,921.25        | 17,797,972.68        | 17,780,509.12        | 16,836,634.68        | 16,829,711.10        | 17,236,737.20        |
| <b>Total Liabilities</b>            | <b>90,484,581.08</b> | <b>94,091,895.43</b> | <b>92,653,107.85</b> | <b>90,699,341.24</b> | <b>92,130,296.56</b> | <b>92,716,920.24</b> |
| Vertical Check (Assets/Liabilities) | -                    | -                    | -                    | -                    | -                    | -                    |

NBFI: Non-Bank Financial Institutions

Source: Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.3a: Sectoral Balance Sheet of Central Bank of Liberia - 2015 contd. & 2016**

*'Thousands of Liberian Dollars*

|                                     | Jul-15               | Aug-15               | Sep-15               | Oct-15               | Nov-15               | Dec-15               | Jan-16               | *Feb-16              |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Assets</b>                       |                      |                      |                      |                      |                      |                      |                      |                      |
| Foreign Assets                      | 47,310,304.23        | 47,083,826.73        | 45,692,233.24        | 49,090,072.92        | 47,480,719.34        | 47,693,430.06        | 48,957,650.57        | 47,985,846.62        |
| Claims on General Government        | 22,690,380.00        | 22,939,163.70        | 22,939,163.70        | 22,690,380.00        | 22,690,380.00        | 22,939,163.70        | 23,436,731.10        | 23,361,342.10        |
| Claims on Public Corporations       | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Claims on Private Sector            | 314,999.17           | 325,478.24           | 307,595.75           | 299,119.16           | 296,310.90           | 346,030.42           | 351,146.36           | 334,986.48           |
| Claims on Domestic Banks            | 3,144,931.49         | 2,392,900.36         | 2,414,325.37         | 2,377,755.63         | 2,479,869.62         | 2,494,569.65         | 2,482,550.15         | 2,467,069.91         |
| Claims on NBFIs                     | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Unclassified Assets                 | 21,557,739.82        | 21,793,077.63        | 21,794,013.94        | 21,580,487.98        | 21,570,023.27        | 21,685,995.75        | 22,138,520.24        | 22,205,361.28        |
| <b>Total Assets</b>                 | <b>95,018,354.70</b> | <b>94,534,446.65</b> | <b>93,147,332.01</b> | <b>96,037,815.68</b> | <b>94,517,303.12</b> | <b>95,159,189.57</b> | <b>97,366,598.42</b> | <b>96,354,606.40</b> |
|                                     | Jul-15               | Aug-15               | Sep-15               | Oct-15               | Nov-15               | Dec-15               | Jan-16               | Feb-16               |
| <b>Liabilities</b>                  |                      |                      |                      |                      |                      |                      |                      |                      |
| Reserve Money                       | 25,427,556.68        | 23,442,432.91        | 25,189,528.76        | 23,340,705.89        | 23,716,393.26        | 23,125,379.08        | 23,429,013.07        | 23,499,978.02        |
| Other Deposits                      | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Restricted Reserves                 | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| Foreign Liabilities                 | 23,206,932.04        | 23,472,130.06        | 23,471,368.82        | 23,206,170.80        | 23,206,170.80        | 23,471,368.82        | 24,001,764.86        | 23,921,447.96        |
| Liabilities to General Government   | 13,703,150.23        | 13,479,959.47        | 10,478,397.16        | 16,159,564.17        | 14,357,796.22        | 15,263,933.80        | 15,584,459.20        | 15,294,280.92        |
| Capital Accounts                    | 16,424,556.57        | 16,065,364.46        | 15,900,442.12        | 15,394,286.56        | 15,289,873.80        | 15,127,848.51        | 15,642,849.36        | 15,288,046.19        |
| Unclassified Liabilities            | 16,256,159.18        | 18,074,559.75        | 18,107,595.15        | 17,937,088.27        | 17,947,069.05        | 18,170,659.36        | 18,708,511.93        | 18,350,853.31        |
| <b>Total Liabilities</b>            | <b>95,018,354.70</b> | <b>94,534,446.65</b> | <b>93,147,332.01</b> | <b>96,037,815.68</b> | <b>94,517,303.12</b> | <b>95,159,189.57</b> | <b>97,366,598.42</b> | <b>96,354,606.40</b> |
| Vertical Check (Assets/Liabilities) | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |

\* Estimates

NBFIs: Non-Bank Financial Institutions

Source: Central Bank of Liberia, Monrovia, Liberia.



## MONEY AND BANKING

CENTRAL BANK OF LIBERIA

**1.4: Commercial Banks' Loans By Economic Sector - 2014**

Thousands of Liberian Dollars

| Sector                                | Jan-14               |              | Feb-14               |              | Mar-14               |              | Apr-14               |              | May-14               |              | Jun-14               |              |
|---------------------------------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|
|                                       | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            |
| <b>1. Agriculture</b>                 | <b>1,469,867.00</b>  | <b>5.5</b>   | <b>1,533,385.34</b>  | <b>5.9</b>   | <b>1,782,106.56</b>  | <b>6.3</b>   | <b>1,901,650.03</b>  | <b>6.5</b>   | <b>1,719,374.71</b>  | <b>6</b>     | <b>1,662,566.03</b>  | <b>5.5</b>   |
| 1.1 Rubber                            | 232,147.55           | 0.9          | 237,308.15           | 0.9          | 254,169.72           | 0.9          | 318,791.63           | 1.1          | 263,843.04           | 0.9          | 279,322.73           | 0.9          |
| 1.2 Forestry                          | 273,572.01           | 1.0          | 240,897.50           | 0.9          | 446,462.19           | 1.6          | 507,832.00           | 1.7          | 486,061.13           | 1.7          | 543,094.93           | 1.8          |
| 1.3 Fishery                           | 239,568.00           | 0.9          | 370,874.00           | 1.4          | 390,272.50           | 1.4          | 391,315.00           | 1.3          | 392,078.80           | 1.4          | 332,423.00           | 1.1          |
| 1.4 Others                            | 724,579.45           | 2.7          | 684,305.69           | 2.6          | 691,202.15           | 2.4          | 683,711.41           | 2.4          | 577,391.75           | 2.0          | 507,725.38           | 1.7          |
| <b>2. Mining &amp; Quarrying</b>      | <b>93,219.00</b>     | <b>0.3</b>   | <b>95,273.50</b>     | <b>0.4</b>   | <b>134,406.00</b>    | <b>0.5</b>   | <b>131,425.00</b>    | <b>0.5</b>   | <b>128,971.50</b>    | <b>0</b>     | <b>124,980.50</b>    | <b>0.4</b>   |
| 2.1 Iron Ore                          | 2,898.00             | 0.0          | 2,254.50             | 0.0          | 7,866.00             | 0.0          | 10,587.50            | 0.0          | 10,293.50            | 0.0          | 3,439.00             | 0.0          |
| 2.2 Quarrying                         | 90,321.00            | 0.3          | 93,019.00            | 0.4          | 126,540.00           | 0.4          | 120,837.50           | 0.4          | 118,678.00           | 0.4          | 121,541.50           | 0.4          |
| <b>3. Manufacturing</b>               | <b>364,504.00</b>    | <b>1.4</b>   | <b>262,538.20</b>    | <b>1.0</b>   | <b>545,043.92</b>    | <b>1.9</b>   | <b>541,339.88</b>    | <b>1.9</b>   | <b>578,670.81</b>    | <b>2.0</b>   | <b>581,277.51</b>    | <b>1.9</b>   |
| <b>4. Construction</b>                | <b>2,775,886.53</b>  | <b>10.3</b>  | <b>2,928,776.96</b>  | <b>11.2</b>  | <b>4,419,157.23</b>  | <b>15.6</b>  | <b>4,557,587.12</b>  | <b>15.7</b>  | <b>4,434,585.98</b>  | <b>15</b>    | <b>4,606,375.63</b>  | <b>15.3</b>  |
| 4.1 Mortgage Loans                    | 101,913.00           | 0.4          | 114,740.69           | 0.4          | 504,452.50           | 1.8          | 547,934.00           | 1.9          | 963,331.52           | 3.3          | 905,730.95           | 3.0          |
| 4.2 Home Improvement                  | 16,180.50            | 0.1          | 10,521.00            | 0.0          | 96,615.00            | 0.3          | 82,337.50            | 0.3          | 8,217.50             | 0.0          | 5,882.50             | 0.0          |
| 4.3 Others                            | 2,657,793.03         | 9.9          | 2,803,515.27         | 10.7         | 3,818,089.73         | 13.5         | 3,927,315.62         | 13.5         | 3,463,036.96         | 12.0         | 3,694,762.18         | 12.3         |
| <b>5. Trans., Storage &amp; Comm.</b> | <b>2,191,463.28</b>  | <b>8.2</b>   | <b>2,135,407.83</b>  | <b>8.2</b>   | <b>2,394,505.08</b>  | <b>8.5</b>   | <b>2,443,145.88</b>  | <b>8.4</b>   | <b>2,366,040.22</b>  | <b>8</b>     | <b>2,465,197.11</b>  | <b>8.2</b>   |
| 5.1 Transportation                    | 677,166.00           | 2.5          | 680,356.75           | 2.6          | 690,300.50           | 2.4          | 695,432.13           | 2.4          | 667,015.00           | 2.3          | 674,306.11           | 2.2          |
| 5.2 Storage                           | -                    | -            | -                    | -            | -                    | 0.0          | -                    | -            | -                    | 0.0          | -                    | 0.0          |
| 5.3 Communication                     | 1,514,297.28         | 5.6          | 1,455,051.08         | 5.6          | 1,704,203.58         | 6.0          | 1,747,713.75         | 6.0          | 1,699,025.22         | 5.9          | 1,790,891.00         | 6.0          |
| <b>6. Trade, Hotel &amp; Rest.</b>    | <b>10,896,021.50</b> | <b>40.5</b>  | <b>10,184,662.13</b> | <b>39.0</b>  | <b>12,788,116.85</b> | <b>45.2</b>  | <b>12,687,110.43</b> | <b>43.7</b>  | <b>12,515,159.99</b> | <b>43</b>    | <b>12,820,169.45</b> | <b>42.7</b>  |
| 6.1 Diamond trade                     | 62,629.00            | 0.2          | -                    | -            | 67,801.50            | 0.2          | 68,337.50            | 0.2          | 66,432.00            | 0.2          | 70,137.50            | 0.2          |
| 6.2 Other trade                       | 10,413,703.00        | 38.7         | 9,801,928.30         | 37.5         | 12,160,473.50        | 43.0         | 12,043,860.53        | 41.5         | 11,993,982.87        | 41.6         | 12,253,882.10        | 40.8         |
| 6.3 Hotels                            | 208,699.00           | 0.8          | 200,947.65           | 0.8          | 336,418.50           | 1.2          | 326,774.09           | 1.1          | 263,106.64           | 0.9          | 314,069.94           | 1.0          |
| 6.4 Restaurants                       | 210,990.50           | 0.8          | 181,786.18           | 0.7          | 223,423.35           | 0.8          | 248,138.31           | 0.9          | 191,638.49           | 0.7          | 182,079.91           | 0.6          |
| <b>7. Others</b>                      | <b>9,091,834.00</b>  | <b>33.8</b>  | <b>8,971,799.10</b>  | <b>34.4</b>  | <b>6,212,675.53</b>  | <b>22.0</b>  | <b>6,773,851.61</b>  | <b>23.3</b>  | <b>7,081,171.59</b>  | <b>25</b>    | <b>7,788,929.80</b>  | <b>25.9</b>  |
| 7.1 Services                          | 2,600,625.00         | 9.7          | 2,453,959.21         | 9.4          | 1,648,415.17         | 5.8          | 1,590,958.03         | 5.5          | 1,651,626.39         | 5.7          | 1,778,461.72         | 5.9          |
| 7.2 Personal                          | 3,148,304.50         | 11.7         | 3,118,140.00         | 11.9         | 2,709,835.00         | 9.6          | 2,844,919.50         | 9.8          | 2,840,772.50         | 9.9          | 2,954,563.50         | 9.8          |
| 7.3 GOL                               | 569,523.00           | 2.1          | 583,649.50           | 2.2          | 586,102.50           | 2.1          | 593,775.00           | 2.0          | 585,691.50           | 2.0          | 614,947.50           | 2.0          |
| 7.4 Central Bank of Liberia           | -                    | -            | -                    | -            | -                    | -            | -                    | -            | -                    | 0.0          | -                    | 0.0          |
| 7.5 Public Corporations               | 312,561.00           | 1.2          | 354,617.50           | 1.4          | 215,620.50           | 0.8          | 264,239.50           | 0.9          | 269,474.50           | 0.9          | 281,350.50           | 0.9          |
| 7.6 Others                            | 2,460,820.50         | 9.2          | 2,461,432.89         | 9.4          | 1,052,702.36         | 3.7          | 1,479,959.59         | 5.1          | 1,733,606.70         | 6.0          | 2,159,606.59         | 7.2          |
| <b>TOTAL</b>                          | <b>26,882,795.31</b> | <b>100.0</b> | <b>26,111,843.04</b> | <b>100.0</b> | <b>28,276,011.16</b> | <b>100.0</b> | <b>29,036,109.93</b> | <b>100.0</b> | <b>28,823,974.78</b> | <b>100.0</b> | <b>30,049,496.02</b> | <b>100.0</b> |

Source: Central Bank of Liberia, Monrovia, Liberia.

## MONEY AND BANKING

CENTRAL BANK OF LIBERIA

**1.4: Commercial Banks' Loans By Economic Sector - 2014 Continued**

Thousands of Liberian Dollars

| Sector                                | Jul-14               |              | Aug-14               |              | Sep-14               |              | Oct-14               |              | Nov-14               |              | Dec-14               |              |
|---------------------------------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|
|                                       | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            |
| <b>1. Agriculture</b>                 | <b>1,775,051.00</b>  | <b>6.4</b>   | <b>1,814,661.00</b>  | <b>6.4</b>   | <b>1,810,421.77</b>  | <b>6.3</b>   | <b>2,402,780.04</b>  | <b>8.5</b>   | <b>1,898,620.89</b>  | <b>6.7</b>   | <b>1,869,181.78</b>  | <b>6.8</b>   |
| 1.1 Rubber                            | 487,782.00           | 1.8          | 546,494.00           | 1.9          | 638,692.30           | 2.2          | 473,231.78           | 1.7          | 538,062.64           | 1.9          | 534,345.88           | 1.9          |
| 1.2 Forestry                          | 397,495.00           | 1.4          | 186,154.00           | 0.7          | 219,186.18           | 0.8          | 307,993.21           | 1.1          | 364,466.65           | 1.3          | 332,765.40           | 1.2          |
| 1.3 Fishery                           | 291,035.00           | 1.0          | 349,016.00           | 1.2          | 231,474.50           | 0.8          | 216,164.00           | 0.8          | 282,692.00           | 1.0          | 281,481.00           | 1.0          |
| 1.4 Others                            | 598,739.00           | 2.2          | 732,998.00           | 2.6          | 721,068.79           | 2.5          | 1,405,391.06         | 5.0          | <b>713,399.61</b>    | <b>2.5</b>   | <b>720,589.50</b>    | <b>2.6</b>   |
| <b>2. Mining &amp; Quarrying</b>      | <b>126,803.00</b>    | <b>0.5</b>   | <b>129,285.00</b>    | <b>0.5</b>   | <b>129,961.00</b>    | <b>0.5</b>   | <b>128,355.50</b>    | <b>0.5</b>   | 132,347.50           | 0.5          | 177,210.00           | 0.6          |
| 2.1 Iron Ore                          | 6,105.00             | 0.0          | 6,422.00             | 0.0          | 6,506.50             | 0.0          | 6,591.00             | 0.0          | 6,596.50             | 0.0          | 6,517.50             | 0.0          |
| 2.2 Quarrying                         | 120,698.00           | 0.4          | 122,863.00           | 0.4          | 123,454.50           | 0.4          | 121,764.50           | 0.4          | 125,751.00           | 0.4          | 170,692.50           | 0.6          |
| <b>3. Manufacturing</b>               | <b>586,829.00</b>    | <b>2.1</b>   | <b>578,361.00</b>    | <b>2.1</b>   | <b>647,918.11</b>    | <b>2.3</b>   | <b>613,089.77</b>    | <b>2.2</b>   | <b>557,262.65</b>    | <b>2.0</b>   | <b>526,910.08</b>    | <b>1.9</b>   |
| <b>4. Construction</b>                | <b>4,546,042.00</b>  | <b>16.4</b>  | <b>4,346,709.00</b>  | <b>15.4</b>  | <b>5,185,709.30</b>  | <b>18.2</b>  | <b>4,878,561.49</b>  | <b>17.3</b>  | <b>4,788,269.90</b>  | <b>16.9</b>  | <b>4,727,719.67</b>  | <b>17.2</b>  |
| 4.1 Mortgage Loans                    | 838,028.00           | 3.0          | 860,976.00           | 3.1          | 1,443,187.78         | 5.1          | 661,881.00           | 2.3          | 728,807.80           | 2.6          | 682,066.47           | 2.5          |
| 4.2 Home Improvement                  | 22,358.00            | 0.1          | 30,843.00            | 0.1          | 27,124.50            | 0.1          | 12,591.00            | 0.0          | 41,833.50            | 0.1          | 41,332.50            | 0.2          |
| 4.3 Road Construction                 | 1,243,569.00         | 4.5          | 1,291,105.00         | 4.6          | 1,389,956.84         | 4.9          | 1,665,089.64         | 5.9          | 1,234,213.50         | 4.4          | 1,614,289.00         | 5.9          |
| 4.4 Others                            | 2,442,088.00         | 8.8          | 2,163,786.00         | 7.7          | 2,325,440.19         | 8.1          | 2,539,000.00         | 9.0          | 2,783,415.11         | 9.8          | 2,390,031.70         | 8.7          |
| <b>5. Trans., Storage &amp; Comm.</b> | <b>2,275,664.00</b>  | <b>8.2</b>   | <b>2,313,363.00</b>  | <b>8.2</b>   | <b>2,338,778.41</b>  | <b>8.2</b>   | <b>2,230,789.68</b>  | <b>7.9</b>   | <b>2,250,830.38</b>  | <b>7.9</b>   | <b>2,032,301.28</b>  | <b>7.4</b>   |
| 5.1 Transportation                    | 600,826.00           | 2.2          | 611,889.00           | 2.2          | 635,387.19           | 2.2          | 637,801.82           | 2.3          | 601,744.05           | 2.1          | 560,384.75           | 2.0          |
| 5.2 Storage                           | -                    | -            | -                    | -            | -                    | -            | -                    | -            | -                    | 0            | -                    | 0            |
| 5.3 Communication                     | 1,674,838.00         | 6.0          | 1,701,475.00         | 6.0          | 1,703,391.22         | 6.0          | 1,592,987.86         | 5.6          | 1,649,086.33         | 5.8          | 1,471,916.53         | 5.4          |
| <b>6. Trade, Hotel &amp; Rest.</b>    | <b>12,310,358.00</b> | <b>44.3</b>  | <b>12,024,231.00</b> | <b>42.7</b>  | <b>12,254,308.66</b> | <b>42.9</b>  | <b>11,406,442.03</b> | <b>40.4</b>  | <b>12,391,270.18</b> | <b>43.7</b>  | <b>12,039,093.50</b> | <b>43.8</b>  |
| 6.1 Diamond trade                     | 63,139.00            | 0.2          | 65,181.00            | 0.2          | 69,196.21            | 0.2          | 67,963.35            | 0.2          | 67,855.44            | 0.2          | 65,530.58            | 0.2          |
| 6.2 Other trade                       | 11,802,442.00        | 42.5         | 11,553,052.00        | 41.0         | 11,794,905.38        | 41.3         | 10,896,038.35        | 38.6         | 11,838,538.43        | 41.8         | 11,505,007.22        | 41.8         |
| 6.3 Hotels                            | 292,242.00           | 1.1          | 275,077.00           | 1.0          | 275,176.62           | 1.0          | 288,550.88           | 1.0          | 340,640.79           | 1.2          | 326,478.31           | 1.2          |
| 6.4 Restaurants                       | 152,536.00           | 0.5          | 130,922.00           | 0.5          | 115,030.46           | 0.4          | 153,889.46           | 0.5          | 144,235.53           | 0.5          | 142,077.41           | 0.5          |
| <b>7. Others</b>                      | <b>6,156,183.00</b>  | <b>22.2</b>  | <b>6,958,778.00</b>  | <b>24.7</b>  | <b>6,168,425.92</b>  | <b>21.6</b>  | <b>6,564,847.20</b>  | <b>23.3</b>  | <b>6,310,933.76</b>  | <b>22.3</b>  | <b>6,127,194.71</b>  | <b>22.3</b>  |
| 7.1 Services                          | 1,673,155.00         | 6.0          | 1,650,853.00         | 5.9          | 1,641,903.75         | 5.8          | 1,920,501.36         | 6.8          | 1,754,117.00         | 6.2          | 1,733,309.06         | 6.3          |
| 7.2 Personal                          | 2,838,326.00         | 10.2         | 2,894,815.00         | 10.3         | 2,816,674.54         | 9.9          | 2,732,917.28         | 9.7          | 2,808,873.36         | 9.91         | 2,665,800.33         | 9.69         |
| 7.3 GOL                               | 543,758.00           | 2.0          | 566,826.00           | 2.0          | 617,786.00           | 2.2          | 619,818.00           | 2.2          | 610,319.00           | 2.2          | 614,413.00           | 2.2          |
| 7.4 Central Bank of Liberia           | -                    | -            | -                    | -            | -                    | -            | -                    | -            | -                    | -            | 54,862.50            | 0.2          |
| 7.5 Public Corporations               | 257,007.00           | 0.9          | 254,413.00           | 0.9          | 294,181.00           | 1.0          | 294,246.00           | 1.0          | 237,543.50           | 0.8          | 292,912.00           | 1.1          |
| 7.6 Others                            | 843,939.00           | 3.0          | 1,591,871.00         | 5.7          | 797,880.63           | 2.8          | 997,364.57           | 3.5          | 900,080.90           | 3.2          | 765,897.83           | 2.8          |
| <b>TOTAL</b>                          | <b>27,776,930.00</b> | <b>100.0</b> | <b>28,165,388.00</b> | <b>100.0</b> | <b>28,535,523.16</b> | <b>100.0</b> | <b>28,224,865.71</b> | <b>100.0</b> | <b>28,329,535.24</b> | <b>100.0</b> | <b>27,499,611.01</b> | <b>100.0</b> |

Source: Central Bank of Liberia, Monrovia, Liberia.

## MONEY AND BANKING

## 1.4a: Commercial Banks' Loans By Economic Sector - 2015 &amp; 2016

Thousands of Liberian Dollars

CENTRAL BANK OF LIBERIA

| Sector                                | Jan-15               |              | Feb-15               |              | Mar-15               |              | Apr-15               |              | May-15               |              | Jun-15               |              |
|---------------------------------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|
|                                       | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            |
| <b>1. Agriculture</b>                 | <b>1,777,429.82</b>  | <b>6.3</b>   | <b>1,681,963.15</b>  | <b>6.0</b>   | <b>2,062,248.30</b>  | <b>7.1</b>   | <b>2,007,063.63</b>  | <b>7.0</b>   | <b>1,984,230.06</b>  | <b>7.1</b>   | <b>2,320,279.37</b>  | <b>7.7</b>   |
| 1.1 Rubber                            | 535,187.48           | 1.9          | 472,426.82           | 1.7          | 584,734.86           | 2.0          | 548,898.96           | 1.9          | 483,985.17           | 1.7          | 610,884.69           | 2.0          |
| 1.2 Forestry                          | 330,354.44           | 1.2          | 348,055.50           | 1.2          | 465,541.77           | 1.6          | 434,459.29           | 1.5          | 452,632.99           | 1.6          | 649,325.48           | 2.2          |
| 1.3 Fishery                           | 190,716.50           | 0.7          | 170,605.50           | 0.6          | 218,179.00           | 0.8          | 266,175.00           | 0.9          | 272,090.00           | 1.0          | 267,187.50           | 0.9          |
| 1.4 Others                            | 721,171.41           | 2.6          | 690,875.33           | 2.5          | 793,792.67           | 2.7          | 757,530.39           | 2.6          | 775,521.91           | 2.8          | 792,881.71           | 2.6          |
| <b>2. Mining &amp; Quarrying</b>      | <b>189,195.50</b>    | <b>0.7</b>   | <b>179,140.00</b>    | <b>0.6</b>   | <b>187,674.50</b>    | <b>0.6</b>   | <b>206,518.00</b>    | <b>0.7</b>   | <b>199,398.50</b>    | <b>0.7</b>   | <b>221,274.00</b>    | <b>0.7</b>   |
| 2.1 Iron Ore                          | 6,844.50             | 0.0          | 6,929.00             | 0.0          | 7,013.50             | 0.0          | 7,098.00             | 0.0          | 6,842.50             | 0.0          | 7,267.50             | 0.0          |
| 2.2 Quarrying                         | 182,351.00           | 0.6          | 172,211.00           | 0.6          | 180,661.00           | 0.6          | 199,420.00           | 0.7          | 192,556.00           | 0.7          | 214,006.50           | 0.7          |
| <b>3. Manufacturing</b>               | <b>742,579.94</b>    | <b>2.6</b>   | <b>697,669.18</b>    | <b>2.5</b>   | <b>633,388.02</b>    | <b>2.2</b>   | <b>563,954.29</b>    | <b>2.0</b>   | <b>532,904.23</b>    | <b>1.9</b>   | <b>804,248.37</b>    | <b>2.7</b>   |
| <b>4. Construction</b>                | <b>4,595,675.58</b>  | <b>16.3</b>  | <b>4,479,554.76</b>  | <b>16.0</b>  | <b>4,794,920.41</b>  | <b>16.5</b>  | <b>4,697,317.97</b>  | <b>16.3</b>  | <b>4,558,156.86</b>  | <b>16.3</b>  | <b>5,270,091.07</b>  | <b>17.5</b>  |
| 4.1 Mortgage Loans                    | 756,608.37           | 2.7          | 823,328.33           | 2.9          | 841,995.57           | 2.9          | 815,073.52           | 2.8          | 844,628.94           | 3.0          | 888,919.39           | 2.9          |
| 4.2 Home Improvement                  | -                    | -            | 3,887.00             | 0.0          | -                    | -            | 4,225.00             | 0.0          | 3,864.00             | 0.0          | 11,628.00            | 0.0          |
| 4.3 Road Construction                 | 1,638,348.00         | 5.8          | 1,219,862.50         | 4.4          | 1,575,183.50         | 5.4          | 1,472,315.50         | 5.1          | 1,312,443.50         | 4.7          | 1,750,818.00         | 5.8          |
| 4.4 Others                            | 2,200,719.21         | 7.8          | 2,432,476.93         | 8.7          | 2,377,741.34         | 8.2          | 2,405,703.95         | 8.3          | 2,397,220.42         | 8.6          | 2,618,725.69         | 8.7          |
| <b>5. Trans., Storage &amp; Comm.</b> | <b>2,237,710.00</b>  | <b>7.9</b>   | <b>2,249,469.79</b>  | <b>8.0</b>   | <b>2,224,256.42</b>  | <b>7.6</b>   | <b>2,539,358.00</b>  | <b>8.8</b>   | <b>2,410,925.67</b>  | <b>8.6</b>   | <b>2,599,509.81</b>  | <b>8.6</b>   |
| 5.1 Transportation                    | 603,470.92           | 2.1          | 624,241.22           | 2.2          | 609,904.10           | 2.1          | 593,007.00           | 2.1          | 552,766.13           | 2.0          | 616,553.97           | 2.0          |
| 5.2 Storage                           | -                    | -            | -                    | -            | -                    | -            | -                    | -            | -                    | -            | -                    | -            |
| 5.3 Oil & Gas                         | -                    | -            | -                    | -            | -                    | -            | 336,056.50           | 1.2          | 311,374.00           | 1.1          | 379,107.00           | 1.3          |
| 5.4 Communication                     | 1,634,239.08         | 5.8          | 1,625,228.57         | 5.8          | 1,614,352.32         | 5.5          | 1,610,294.49         | 5.6          | 1,546,785.54         | 5.5          | 1,603,848.84         | 5.3          |
| <b>6. Trade, Hotel &amp; Rest.</b>    | <b>12,424,968.73</b> | <b>44.1</b>  | <b>12,406,546.88</b> | <b>44.3</b>  | <b>12,769,375.09</b> | <b>43.9</b>  | <b>12,108,935.54</b> | <b>42.0</b>  | <b>12,044,244.17</b> | <b>43.1</b>  | <b>12,683,502.49</b> | <b>42.0</b>  |
| 6.1 Diamond trade                     | 64,012.13            | 0.2          | 66,443.20            | 0.2          | 68,401.06            | 0.2          | 66,639.24            | 0.2          | 64,098.13            | 0.2          | 66,647.25            | 0.2          |
| 6.2 Other trade                       | 11,835,487.65        | 42.0         | 11,808,530.43        | 42.2         | 12,160,224.90        | 41.8         | 11,481,324.85        | 39.8         | 11,485,548.20        | 41.1         | 12,097,025.80        | 40.1         |
| 6.3 Hotels                            | 396,303.21           | 1.4          | 403,812.84           | 1.4          | 394,427.48           | 1.4          | 417,053.88           | 1.4          | 350,580.20           | 1.3          | 401,819.01           | 1.3          |
| 6.4 Restaurants                       | 129,165.74           | 0.5          | 127,760.42           | 0.5          | 146,321.65           | 0.5          | 143,917.58           | 0.5          | 144,017.65           | 0.5          | 118,010.44           | 0.4          |
| <b>7. Others</b>                      | <b>6,220,417.92</b>  | <b>22.1</b>  | <b>6,317,408.18</b>  | <b>22.6</b>  | <b>6,416,612.04</b>  | <b>22.1</b>  | <b>6,713,439.72</b>  | <b>23.3</b>  | <b>6,218,276.28</b>  | <b>22.2</b>  | <b>6,286,836.31</b>  | <b>20.8</b>  |
| 7.1 Services                          | 1,699,833.16         | 6.0          | 1,676,956.95         | 6.0          | 1,866,426.41         | 6.4          | 1,557,680.54         | 5.4          | 1,484,123.44         | 5.3          | 1,703,979.84         | 5.6          |
| 7.2 Personal                          | 2,685,830.78         | 9.5          | 2,578,694.24         | 9.2          | 2,607,420.79         | 9.0          | 2,639,688.96         | 9.2          | 2,602,644.03         | 9.3          | 2,812,667.24         | 9.3          |
| 7.3 GOL                               | 609,577.50           | 2.2          | 686,305.50           | 2.5          | 607,894.00           | 2.1          | 599,649.00           | 2.1          | 571,168.00           | 2.0          | 611,496.00           | 2.0          |
| 7.4 Central Bank of Liberia           | -                    | -            | -                    | -            | -                    | -            | -                    | -            | -                    | -            | -                    | -            |
| 7.5 Public Corporations               | 300,010.00           | 1.1          | 306,005.00           | 1.1          | 303,713.00           | 1.0          | 297,614.50           | 1.0          | 243,419.00           | 0.9          | 260,281.50           | 0.9          |
| 7.6 Others                            | 925,166.48           | 3.3          | 1,069,446.49         | 3.8          | 1,031,157.85         | 3.5          | 1,618,806.72         | 5.6          | 1,316,921.82         | 4.7          | 898,411.73           | 3.0          |
| <b>TOTAL</b>                          | <b>28,187,977.49</b> | <b>100.0</b> | <b>28,011,751.92</b> | <b>100.0</b> | <b>29,088,474.77</b> | <b>100.0</b> | <b>28,836,586.76</b> | <b>100.0</b> | <b>27,948,135.75</b> | <b>100.0</b> | <b>30,185,741.40</b> | <b>100.0</b> |

Source: Central Bank of Liberia, Monrovia, Liberia.

## MONEY AND BANKING

### 1.4a: Commercial Banks' Loans By Economic Sector - 2015 & 2016 continued

Thousands of Liberian Dollars

| Sector                                | Jul-15               |              | Aug-15               |              | Sep-15               |              | Oct-15               |              | Nov-15              |               | Dec-15              |               |
|---------------------------------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|----------------------|--------------|---------------------|---------------|---------------------|---------------|
|                                       | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                  | %            | L\$                 | %             | L\$                 | %             |
| <b>1. Agriculture</b>                 | <b>2,324,403.36</b>  | <b>7.5</b>   | <b>2,282,274.59</b>  | <b>7.1</b>   | <b>2,296,706.80</b>  | <b>6.9</b>   | <b>2,438,180.29</b>  | <b>7.3</b>   | <b>251,662.56</b>   | <b>13.42</b>  | <b>252,794.00</b>   | <b>13.29</b>  |
| 1.1 Rubber                            | 546,672.09           | 1.8          | 743,551.02           | 2.3          | 814,718.67           | 2.4          | 579,170.02           | 1.7          | 117,342.64          | 6.26          | 132,756.00          | 6.98          |
| 1.2 Forestry                          | 654,558.63           | 2.1          | 411,790.50           | 1.3          | 417,543.00           | 1.2          | 608,846.88           | 1.8          | 10,982.00           | 0.59          | -                   | -             |
| 1.3 Fishery                           | 316,506.50           | 1.0          | 248,953.30           | 0.8          | 241,693.50           | 0.7          | 299,862.50           | 0.9          | -                   | -             | -                   | -             |
| 1.4 Others                            | 806,666.15           | 2.6          | 877,979.78           | 2.7          | 822,751.63           | 2.5          | 950,300.89           | 2.8          | 123,337.92          | 6.58          | 120,038.00          | 6.31          |
| <b>2. Mining &amp; Quarrying</b>      | <b>199,762.50</b>    | <b>0.6</b>   | <b>222,577.50</b>    | <b>0.7</b>   | <b>211,338.00</b>    | <b>0.6</b>   | <b>191,800.00</b>    | <b>0.6</b>   | -                   | -             | -                   | -             |
| 2.1 Iron Ore                          | 7,437.50             | 0.0          | 7,522.50             | 0.0          | -                    | -            | -                    | -            | -                   | -             | -                   | -             |
| 2.2 Quarrying                         | 192,325.00           | 0.6          | 215,055.00           | 0.7          | 211,338.00           | 0.6          | 191,800.00           | 0.6          | -                   | -             | -                   | -             |
| <b>3. Manufacturing</b>               | <b>725,972.13</b>    | <b>2.3</b>   | <b>717,151.69</b>    | <b>2.2</b>   | <b>874,896.43</b>    | <b>2.6</b>   | <b>962,777.50</b>    | <b>2.9</b>   | <b>8,282.00</b>     | <b>0.44</b>   | <b>2,637.00</b>     | <b>0.14</b>   |
| <b>4. Construction</b>                | <b>4,927,106.91</b>  | <b>15.9</b>  | <b>4,955,788.38</b>  | <b>15.3</b>  | <b>5,629,687.96</b>  | <b>16.8</b>  | <b>5,577,076.56</b>  | <b>16.6</b>  | <b>249,474.10</b>   | <b>13.30</b>  | <b>193,962.00</b>   | <b>10.20</b>  |
| 4.1 Mortgage Loans                    | 845,504.00           | 2.7          | 865,016.01           | 2.7          | 976,805.66           | 2.9          | 963,919.63           | 2.9          | 145,144.00          | 7.74          | 135,631.00          | 7.13          |
| 4.2 Home Improvement                  | 11,812.50            | 0.0          | 11,770.50            | 0.0          | 50,976.00            | 0.2          | 62,912.50            | 0.2          | -                   | -             | -                   | -             |
| 4.3 Road Construction                 | 1,376,629.50         | 4.5          | 1,532,013.02         | 4.7          | 1,838,587.50         | 5.5          | 1,046,406.00         | 3.1          | -                   | -             | 56,524.00           | 2.97          |
| 4.4 Others                            | 2,693,160.91         | 8.7          | 2,546,988.86         | 7.9          | 2,763,318.80         | 8.3          | 3,503,838.44         | 10.4         | 12,195.10           | 0.65          | 1,807.00            | 0.09          |
| <b>5. Trans., Storage &amp; Comm.</b> | <b>2,696,103.88</b>  | <b>8.7</b>   | <b>2,795,802.74</b>  | <b>8.7</b>   | <b>2,766,661.63</b>  | <b>8.3</b>   | <b>2,898,452.75</b>  | <b>8.6</b>   | <b>98,836.00</b>    | <b>5.27</b>   | <b>89,204.00</b>    | <b>4.69</b>   |
| 5.1 Transportation                    | 600,408.25           | 1.9          | 716,766.69           | 2.2          | 699,167.19           | 2.1          | 666,285.50           | 2.0          | 943.00              | 0.05          | 1,036.00            | 0.05          |
| 5.2 Storage                           | -                    | -            | -                    | -            | -                    | -            | -                    | -            | 5.00                | 0.00          | -                   | -             |
| 5.3 Oil & Gas                         | -                    | -            | -                    | -            | 339,928.50           | 1.0          | 545,387.50           | 1.6          | -                   | -             | -                   | -             |
| 5.4 Communication                     | 1,756,545.63         | 5.7          | 1,741,585.55         | 5.4          | 1,727,565.94         | 5.2          | 1,686,779.75         | 5.0          | 97,888.00           | 5.22          | 88,168.00           | 4.63          |
| <b>6. Trade, Hotel &amp; Rest.</b>    | <b>13,008,362.04</b> | <b>42.1</b>  | <b>13,518,994.37</b> | <b>41.9</b>  | <b>14,228,050.78</b> | <b>42.6</b>  | <b>14,391,139.07</b> | <b>42.9</b>  | <b>609,362.16</b>   | <b>32.50</b>  | <b>937,738.00</b>   | <b>49.30</b>  |
| 6.1 Diamond trade                     | 69,188.88            | 0.2          | 71,112.41            | 0.2          | 70,525.65            | 0.2          | 70,545.13            | 0.2          | -                   | -             | -                   | -             |
| 6.2 Other trade                       | 12,402,463.71        | 40.1         | 12,962,595.47        | 40.1         | 13,642,000.06        | 40.8         | 13,826,638.01        | 41.2         | 601,401.73          | 32.07         | 929,249.00          | 48.85         |
| 6.3 Hotels                            | -                    | -            | -                    | -            | 404,883.96           | 1.2          | 379,524.38           | 1.1          | 544.00              | 0.03          | 3,092.00            | 0.16          |
| 6.4 Restaurants                       | -                    | -            | -                    | -            | 110,641.11           | 0.3          | 114,431.56           | 0.3          | 7,416.43            | 0.40          | 5,397.00            | 0.28          |
| <b>7. Others</b>                      |                      |              |                      |              | <b>7,419,055.59</b>  | <b>22.2</b>  | <b>7,097,207.59</b>  | <b>21.1</b>  | <b>657,607.42</b>   | <b>35.07</b>  | <b>425,953.00</b>   | <b>22.39</b>  |
| 7.1 Services                          | -                    | -            | -                    | -            | 1,902,687.28         | 5.7          | 1,674,960.88         | 5.0          | 160,115.73          | 8.54          | 178,984.00          | 9.41          |
| 7.2 Personal                          | 2,978,522.88         | 9.6          | 3,144,849.50         | 9.7          | 3,085,420.24         | 9.2          | 3,122,609.25         | 9.3          | 354,352.00          | 18.90         | 84,800.00           | 4.46          |
| 7.3 GOL                               | 635,600.00           | 2.1          | 947,569.50           | 2.9          | 936,942.00           | 2.8          | 917,183.50           | 2.7          | 737.00              | 0.04          | 298.00              | 0.02          |
| 7.4 Central Bank of Liberia           | -                    | -            | -                    | -            | -                    | -            | -                    | -            | -                   | -             | -                   | -             |
| 7.5 Public Corporations               | 259,838.00           | 0.8          | 261,210.50           | 0.8          | 262,877.00           | 0.8          | 258,999.50           | 0.8          | 10,391.00           | 0.55          | 11,848.00           | 0.62          |
| 7.6 Others                            | 1,367,617.55         | 4.4          | 1,636,257.98         | 5.1          | 1,231,129.08         | 3.7          | 1,123,454.46         | 3.3          | 132,011.69          | 7.04          | 150,023.00          | 7.89          |
| <b>TOTAL</b>                          | <b>30,931,620.17</b> | <b>100.0</b> | <b>32,296,739.74</b> | <b>100.0</b> | <b>33,426,397.17</b> | <b>100.0</b> | <b>33,556,633.74</b> | <b>100.0</b> | <b>1,875,224.24</b> | <b>100.00</b> | <b>1,902,288.00</b> | <b>100.00</b> |

Source: Central Bank of Liberia, Monrovia, Liberia.

## MONEY AND BANKING

## CENTRAL BANK OF LIBERIA

**1.4b: Commercial Banks' Loans By Economic Sector - 2016**

Thousands of Liberian Dollars

Source : Central Bank of Liberia, Monrovia, Liberia.

| Sector                                | Jan-16               |               | Feb-16               |               |
|---------------------------------------|----------------------|---------------|----------------------|---------------|
|                                       | L\$                  | %             | L\$                  | %             |
| <b>1. Agriculture</b>                 | <b>2,644,108.80</b>  | <b>7.54</b>   | <b>2,489,484.25</b>  | <b>7.09</b>   |
| 1.1 Rubber                            | 834,128.71           | 2.38          | 709,148.36           | 2.02          |
| 1.2 Forestry                          | 466,210.93           | 1.33          | 465,897.62           | 1.33          |
| 1.3 Fishery                           | 441,963.63           | 1.26          | 451,323.50           | 1.29          |
| 1.4 Others                            | 901,805.52           | 2.57          | 863,114.77           | 2.46          |
| <b>2. Mining &amp; Quarrying</b>      | <b>144,692.44</b>    | <b>0.41</b>   | <b>159,823.00</b>    | <b>0.46</b>   |
| 2.1 Iron Ore                          | -                    | -             | -                    | -             |
| 2.2 Quarrying                         | 144,692.44           | 0.41          | 159,823.00           | 0.46          |
| <b>3. Manufacturing</b>               | <b>1,212,609.29</b>  | <b>3.46</b>   | <b>1,175,546.23</b>  | <b>3.35</b>   |
| <b>4. Construction</b>                | <b>5,567,200.57</b>  | <b>15.88</b>  | <b>5,579,780.74</b>  | <b>15.90</b>  |
| 4.1 Mortgage Loans                    | 1,053,528.57         | 3.01          | 1,062,298.25         | 3.03          |
| 4.2 Home Improvement                  | 53,801.51            | 0.15          | 64,707.50            | 0.18          |
| 4.3 Road Construction                 | 1,656,519.00         | 4.73          | 2,014,004.00         | 5.74          |
| 4.4 Others                            | 2,803,351.50         | 8.00          | 2,438,770.99         | 6.95          |
| <b>5. Trans., Storage &amp; Comm.</b> | <b>2,799,799.68</b>  | <b>7.99</b>   | <b>2,635,369.79</b>  | <b>7.51</b>   |
| 5.1 Transportation                    | 609,631.22           | 1.74          | 609,709.72           | 1.74          |
| 5.2 Storage                           | -                    | -             | -                    | -             |
| 5.3 Oil & Gas                         | 452,681.00           | 1.29          | 447,251.00           | 1.27          |
| 5.4 Communication                     | 1,737,487.46         | 4.96          | 1,578,409.07         | 4.50          |
| <b>6. Trade, Hotel &amp; Rest.</b>    | <b>14,932,757.99</b> | <b>42.59</b>  | <b>14,986,804.79</b> | <b>42.70</b>  |
| 6.1 Diamond trade                     | 81,718.79            | 0.23          | 73,732.16            | 0.21          |
| 6.2 Other trade                       | 14,334,442.74        | 40.89         | 14,400,250.01        | 41.03         |
| 6.3 Hotels                            | 409,395.66           | 1.17          | 398,252.03           | 1.13          |
| 6.4 Restaurants                       | 107,200.80           | 0.31          | 114,570.60           | 0.33          |
| <b>7. Others</b>                      | <b>7,756,988.01</b>  | <b>22.13</b>  | <b>8,072,805.30</b>  | <b>23.00</b>  |
| 7.1 Services                          | 2,042,700.42         | 5.83          | 1,990,632.57         | 5.67          |
| 7.2 Personal                          | 3,296,198.35         | 9.40          | 3,556,903.22         | 10.13         |
| 7.3 GOL                               | 845,722.50           | 2.41          | 825,052.50           | 2.35          |
| 7.4 Central Bank of Liberia           | -                    | -             | -                    | -             |
| 7.5 Public Corporations               | 250,421.54           | 0.71          | 242,114.00           | 0.69          |
| 7.6 Others                            | 1,321,945.20         | 3.77          | 1,458,103.02         | 4.15          |
| <b>TOTAL</b>                          | <b>35,058,156.77</b> | <b>100.00</b> | <b>35,099,614.10</b> | <b>100.00</b> |

Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.5: Commercial Banks' Interest Rates: 2013-2015**

| <b>2014</b>                | <b>Jan-14</b> | <b>Feb-14</b> | <b>Mar-14</b> | <b>Apr-14</b> | <b>May-14</b> | <b>Jun-14</b> |
|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Average Lending Rate       | 13.7          | 13.5          | 13.7          | 13.4          | 13.3          | 13.7          |
| Average Personal Loan Rate | 14.0          | 14.0          | 14.0          | 14.0          | 14.0          | 14.0          |
| Average Mortgage Rate      | 14.2          | 15.0          | 14.3          | 14.2          | 14.2          | 14.3          |
| Average Time Deposit Rate  | 4.0           | 3.8           | 3.8           | 4.2           | 4.0           | 4.5           |
| Average Savings Rate       | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           |
| Average Rate on CDs        | 3.0           | 2.5           | 3.0           | 2.0           | 2.0           | 2.0           |

|                            | <b>Jul-14</b> | <b>14-Aug</b> | <b>Sep-14</b> | <b>Oct-14</b> | <b>Nov-14</b> | <b>Dec-14</b> |
|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Average Lending Rate       | 13.4          | 13.4          | 13.3          | 13.6          | 13.5          | 13.6          |
| Average Personal Loan Rate | 14.0          | 13.4          | 14.0          | 14.1          | 14.0          | 14.1          |
| Average Mortgage Rate      | 14.9          | 12.0          | 15.0          | 14.3          | 14.4          | 14.2          |
| Average Time Deposit Rate  | 4.4           | 4.0           | 3.9           | 4.6           | 4.4           | 4.4           |
| Average Savings Rate       | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           |
| Average Rate on CDs        | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           | 2.5           |

| <b>2015</b>                | <b>Jan-15</b> | <b>Feb-15</b> | <b>Mar-15</b> | <b>Apr-15</b> | <b>May-15</b> | <b>Jun-15</b> |
|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Average Lending Rate       | 13.6          | 13.7          | 13.7          | 13.3          | 13.7          | 13.6          |
| Average Personal Loan Rate | 14.1          | 14.2          | 14.1          | 14.1          | 14.1          | 14.1          |
| Average Mortgage Rate      | 14.4          | 14.2          | 14.4          | 14.4          | 14.5          | 14.4          |
| Average Time Deposit Rate  | 4.0           | 3.9           | 3.8           | 3.7           | 3.1           | 4.4           |
| Average Savings Rate       | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           |
| Average Rate on CDs        | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           |

|                            | <b>Jul-15</b> | <b>Aug-15</b> | <b>Sep-15</b> | <b>Oct-15</b> | <b>Nov-15</b> | <b>Dec-15</b> |
|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Average Lending Rate       | 13.7          | 13.7          | 13.4          | 13.7          | 13.7          | 13.7          |
| Average Personal Loan Rate | 14.1          | 14.2          | 14.0          | 14.0          | 13.9          | 13.9          |
| Average Mortgage Rate      | 14.4          | 14.8          | 14.5          | 14.5          | 15.0          | 14.5          |
| Average Time Deposit Rate  | 4.6           | 3.2           | 4.1           | 4.8           | 4.5           | 4.5           |
| Average Savings Rate       | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           |
| Average Rate on CDs        | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           | 2.0           |

|                            | <b>Jan-16</b> | <b>Feb-16</b> |
|----------------------------|---------------|---------------|
| Average Lending Rate       | 13.7          | 13.6          |
| Average Personal Loan Rate | 14.0          | 13.9          |
| Average Mortgage Rate      | 15.0          | 14.6          |
| Average Time Deposit Rate  | 4.4           | 4.2           |
| Average Savings Rate       | 2.0           | 2.0           |
| Average Rate on CDs        | 2.0           | 2.0           |

Note: CDs-Certificate of Deposits  
 Source : Central Bank of Liberia, Monrovia, Liberia.

MONEY AND BANKING

CENTRAL BANK OF LIBERIA

**1.6: Liberian Dollar Exchange Rates - Period Averages: 2014- 2016**  
(Liberian dollar per US dollar)

| Period<br>2014 | Large bills <sup>1</sup> |             |                     |
|----------------|--------------------------|-------------|---------------------|
|                | Buy                      | Sell        | Middle <sup>2</sup> |
| Jan            | 83.1                     | 84.1        | 83.6                |
| Feb            | 80.9                     | 81.9        | 81.4                |
| Mar            | 83.9                     | 84.9        | 84.4                |
| Apr            | 86.1                     | 87.1        | 86.6                |
| May            | 86.1                     | 87.1        | 86.6                |
| Jun            | 88.7                     | 89.7        | 89.2                |
| Jul            | 87.5                     | 88.5        | 88.0                |
| Aug            | 82.4                     | 83.4        | 82.9                |
| Sep            | 84.0                     | 85.0        | 84.5                |
| Oct            | 84.0                     | 85.0        | 84.5                |
| Nov            | 83.3                     | 84.3        | 83.8                |
| Dec            | 82.1                     | 83.1        | 82.6                |
| Quarter 1      | <b>82.6</b>              | <b>83.6</b> | <b>83.1</b>         |
| Quarter 2      | <b>87.0</b>              | <b>88.0</b> | <b>87.5</b>         |
| Quarter 3      | <b>84.6</b>              | <b>85.6</b> | <b>85.1</b>         |
| Quarter 4      | <b>83.1</b>              | <b>84.1</b> | <b>83.6</b>         |

| Period<br>2015 | Large bills <sup>1</sup> |              |                     |
|----------------|--------------------------|--------------|---------------------|
|                | Buy                      | Sell         | Middle <sup>2</sup> |
| Jan            | 83.6                     | 84.6         | 84.1                |
| Feb            | 84.0                     | 85.0         | 84.5                |
| Mar            | 84.0                     | 85.0         | 84.5                |
| Apr            | 84.0                     | 85.0         | 84.5                |
| May            | 84.0                     | 85.0         | 84.5                |
| Jun            | 84.8                     | 85.8         | 85.3                |
| Jul            | 86.2                     | 87.2         | 86.7                |
| Aug            | 87.7                     | 88.7         | 88.2                |
| Sep            | 87.4                     | 88.4         | 87.9                |
| Oct            | 87.6                     | 88.6         | 88.1                |
| Nov            | 87.0                     | 88.0         | 87.5                |
| Dec            | 88.0                     | 89.0         | 88.5                |
| Quarter 1      | <b>83.9</b>              | <b>84.9</b>  | <b>84.4</b>         |
| Quarter 2      | <b>84.3</b>              | <b>85.3</b>  | <b>84.8</b>         |
| Quarter 3      | <b>87.1</b>              | <b>88.1</b>  | <b>87.6</b>         |
| Quarter 4      | <b>87.52</b>             | <b>88.52</b> | <b>88.02</b>        |

| Period<br>2016 | Large bills <sup>1</sup> |      |                     |
|----------------|--------------------------|------|---------------------|
|                | Buy                      | Sell | Middle <sup>2</sup> |
| Jan            | 89.0                     | 90.0 | 89.5                |
| Feb            | 90.0                     | 91.0 | 90.5                |
| Quarter 1      |                          |      |                     |

<sup>2</sup> Average of buying and selling rates.

Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING****CENTRAL BANK OF LIBERIA****1.7: Liberian Dollar Exchange Rates - End of Period: 2014- 2016**  
*(Liberian dollars per US dollar)*

| <b>Months</b> | <b>2014</b> | <b>2015</b> | <b>2016</b> |
|---------------|-------------|-------------|-------------|
| <b>Jan</b>    | 80.5        | 84.5        | 90.5        |
| <b>Feb</b>    | 83.5        | 84.5        | 90.5        |
| <b>Mar</b>    | 85.5        | 84.5        |             |
| <b>Apr</b>    | 87.5        | 84.5        |             |
| <b>May</b>    | 86.5        | 84.5        |             |
| <b>Jun</b>    | 90.5        | 85.5        |             |
| <b>Jul</b>    | 82.5        | 87.5        |             |
| <b>Aug</b>    | 84.5        | 88.5        |             |
| <b>Sep</b>    | 84.5        | 88.5        |             |
| <b>Oct</b>    | 84.5        | 87.5        |             |
| <b>Nov</b>    | 83.5        | 87.5        |             |
| <b>Dec</b>    | 82.5        | 88.5        |             |

*Source : Central Bank of Liberia, Monrovia, Liberia.*



**MONEY AND BANKING**

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**1.8: Liberian Dollar Exchange Rates Jan.-Feb., 2016**  
(Liberian dollar per US dollar)

| Period                | Large bills <sup>1</sup> |             |                     | Period                | Large bills <sup>1</sup> |             |                     |
|-----------------------|--------------------------|-------------|---------------------|-----------------------|--------------------------|-------------|---------------------|
|                       | Buy                      | Sell        | Middle <sup>2</sup> |                       | Buy                      | Sell        | Middle <sup>2</sup> |
| <b>Jan</b>            |                          |             |                     | <b>Feb</b>            |                          |             |                     |
| 1                     | 88.0                     | 89.0        | 88.5                | 1                     | 90.0                     | 91.0        | 90.5                |
| 2                     | 88.0                     | 89.0        | 88.5                | 2                     | 90.0                     | 91.0        | 90.5                |
| 4                     | 89.0                     | 90.0        | 89.5                | 3                     | 90.0                     | 91.0        | 90.5                |
| 5                     | 89.0                     | 90.0        | 89.5                | 4                     | 90.0                     | 91.0        | 90.5                |
| 6                     | 89.0                     | 90.0        | 89.5                | 5                     | 90.0                     | 91.0        | 90.5                |
| 7                     | 89.0                     | 90.0        | 89.5                | 6                     | 90.0                     | 91.0        | 90.5                |
| 8                     | 89.0                     | 90.0        | 89.5                | 8                     | 90.0                     | 91.0        | 90.5                |
| 9                     | 89.0                     | 90.0        | 89.5                | 9                     | 90.0                     | 91.0        | 90.5                |
| 11                    | 89.0                     | 90.0        | 89.5                | 10                    | 90.0                     | 91.0        | 90.5                |
| 12                    | 89.0                     | 90.0        | 89.5                | 11                    | 90.0                     | 91.0        | 90.5                |
| 13                    | 89.0                     | 90.0        | 89.5                | 12                    | 90.0                     | 91.0        | 90.5                |
| 14                    | 89.0                     | 90.0        | 89.5                | 13                    | 90.0                     | 91.0        | 90.5                |
| 15                    | 89.0                     | 90.0        | 89.5                | 15                    | 90.0                     | 91.0        | 90.5                |
| 16                    | 89.0                     | 90.0        | 89.5                | 16                    | 90.0                     | 91.0        | 90.5                |
| 18                    | 89.0                     | 90.0        | 89.5                | 17                    | 90.0                     | 91.0        | 90.5                |
| 19                    | 89.0                     | 90.0        | 89.5                | 18                    | 90.0                     | 91.0        | 90.5                |
| 20                    | 89.0                     | 90.0        | 89.5                | 19                    | 90.0                     | 91.0        | 90.5                |
| 21                    | 89.0                     | 90.0        | 89.5                | 20                    | 90.0                     | 91.0        | 90.5                |
| 22                    | 89.0                     | 90.0        | 89.5                | 22                    | 90.0                     | 91.0        | 90.5                |
| 23                    | 89.0                     | 90.0        | 89.5                | 23                    | 90.0                     | 91.0        | 90.5                |
| 25                    | 89.0                     | 90.0        | 89.5                | 24                    | 90.0                     | 91.0        | 90.5                |
| 26                    | 89.0                     | 90.0        | 89.5                | 25                    | 90.0                     | 91.0        | 90.5                |
| 27                    | 89.0                     | 90.0        | 89.5                | 26                    | 90.0                     | 91.0        | 90.5                |
| 28                    | 89.0                     | 90.0        | 89.5                | 27                    | 90.0                     | 91.0        | 90.5                |
| 29                    | 90.0                     | 91.0        | 90.5                | 29                    | 90.0                     | 91.0        | 90.5                |
| 30                    | 90.0                     | 91.0        | 90.5                |                       |                          |             |                     |
| <b>Period Average</b> | <b>89.0</b>              | <b>90.0</b> | <b>89.5</b>         | <b>Period Average</b> | <b>90.0</b>              | <b>91.0</b> | <b>90.5</b>         |

1. US dollar bank notes of denominations 5 and higher.

2. Average of buying and selling rates.

Source: Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.9: Commercial Banks' Inflows and Outflows: 2014 - 2016**  
(Thousands of United States Dollars)

**Commercial Banks' Inflows and Outflows - 2014**

|          | Jan-14     | Feb-14     | Mar-14     | Apr-14     | May-14     | Jun-14     | Jan-Jun<br>Total |
|----------|------------|------------|------------|------------|------------|------------|------------------|
| Inflows  | 110,781.00 | 103,834.00 | 95,772.13  | 110,441.26 | 112,206.00 | 92,062.28  | 625,096.67       |
| Outflows | 182,196.00 | 144,044.00 | 102,746.02 | 144,345.93 | 133,686.00 | 129,759.10 | 836,777.05       |

**Commercial Banks' Inflows and Outflows - 2014**

|          | Jul-14     | Aug-14     | Sep-14     | Oct-14     | Nov-14     | Dec-14     | Jul-Dec<br>Total | Grand<br>Total |
|----------|------------|------------|------------|------------|------------|------------|------------------|----------------|
| Inflows  | 109,488.00 | 110,157.00 | 154,222.83 | 126,719.09 | 113,032.88 | 165,940.94 | 779,560.74       | 1,404,657.40   |
| Outflows | 139,974.00 | 139,281.00 | 115,570.16 | 112,848.37 | 134,537.00 | 131,951.00 | 774,161.53       | 1,610,938.58   |

**Commercial Banks' Inflows and Outflows - 2015**

|          | Jan-15     | Feb-15     | Mar-15     | Apr-15     | May-15     | Jun-15     | Jan-Jun<br>Total |
|----------|------------|------------|------------|------------|------------|------------|------------------|
| Inflows  | 147,527.00 | 139,876.00 | 148,846.00 | 156,069.01 | 140,116.97 | 124,975.18 | 857,410.16       |
| Outflows | 142,683.00 | 95,256.00  | 150,075.00 | 137,116.32 | 138,936.88 | 123,859.47 | 787,926.66       |

**Commercial Banks' Inflows and Outflows - 2015**

|          | Jul-15     | Aug-15     | Sep-15     | Oct-15     | Nov-15     | Dec-15     | Jul-Dec<br>Total | Grand<br>Total |
|----------|------------|------------|------------|------------|------------|------------|------------------|----------------|
| Inflows  | 144,541.00 | 103,292.00 | 137,646.00 | 105,707.00 | 105,416.43 | 140,113.29 | 736,715.72       | 1,594,125.88   |
| Outflows | 133,886.00 | 119,460.00 | 153,776.00 | 124,074.00 | 95,901.11  | 118,551.75 | 745,648.86       | 1,533,575.52   |

**Commercial Banks' Inflows and Outflows - 2016**

|          | Jan-16     | Feb-16     |
|----------|------------|------------|
| Inflows  | 112,037.00 | 104,337.00 |
| Outflows | 108,891.00 | 91,454.00  |

Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.10 Central Bank of Liberia Fx Auction - 2014**

| Auction No.  | Date      | FX Offered for sale by CBL (US\$) | Auction Rate L\$/US | Total Purchased US\$ | No. of Accepted Bids | No. of Rejected Bids | Value of Rejected Bids (US\$) | Over/(Under) Subscription (US\$) | Total Value of Bids Submitted by Participating Banks/FX Bureaux (US\$) |
|--------------|-----------|-----------------------------------|---------------------|----------------------|----------------------|----------------------|-------------------------------|----------------------------------|--|
| 395          | 22-Jan-14 | 4,200,000.00                      | 80.0                | 4,200,000.00         | 74                   | 15                   | 265,000.00                    | 3,605,700.00                     | 7,805,700.00   |
| 396          | 29-Jan-14 | 3,000,000.00                      | 79.0                | 3,000,000.00         | 104                  | 25                   | 110,000.00                    | 6,066,040.00                     | 9,066,040.00   |
| 397          | 5-Feb-14  | 2,000,000.00                      | 79.0                | 2,000,000.00         | 100                  | 6                    | 20,000.00                     | 4,395,250.00                     | 6,395,250.00   |
| 398          | 12-Feb-14 | 750,000.00                        | 79.0                | 750,000.00           | 115                  | 16                   | 40,000.00                     | 8,385,825.00                     | 9,135,825.00   |
| 399          | 19-Feb-14 | 750,000.00                        | 80.0                | 750,000.00           | 84                   | 33                   | 390,000.00                    | 8,463,525.00                     | 9,213,525.00   |
| 400          | 26-Feb-14 | 750,000.00                        | 83.0                | 750,000.00           | 97                   | 34                   | 350,000.00                    | 9,104,026.00                     | 9,854,026.00   |
| 401          | 5-Mar-14  | 750,000.00                        | 83.0                | 750,000.00           | 93                   | 21                   | 40,000.00                     | 8,631,860.00                     | 9,381,860.00   |
| 402          | 12-Mar-14 | 750,000.00                        | 83.0                | 750,000.00           | 80                   | 13                   | 200,000.00                    | 7,101,100.00                     | 7,851,100.00   |
| 403          | 19-Mar-14 | 750,000.00                        | 84.0                | 750,000.00           | 90                   | 31                   | 236,904.00                    | 8,178,704.00                     | 8,928,704.00   |
| 404          | 26-Mar-14 | 750,000.00                        | 84.0                | 750,000.00           | 72                   | 24                   | 440,000.00                    | 8,290,199.52                     | 9,040,199.52   |
| 405          | 2-Apr-14  | 750,000.00                        | 84.0                | 750,000.00           | 89                   | 13                   | 709,411.00                    | 8,902,640.41                     | 9,652,640.41   |
| 406          | 9-Apr-14  | 750,000.00                        | 86.0                | 750,000.00           | 84                   | 12                   | 129,500.00                    | 8,180,550.00                     | 8,930,550.00   |
| 407          | 16-Apr-14 | 750,000.00                        | 86.0                | 750,000.00           | 35                   | 71                   | 20,000.00                     | 8,097,895.29                     | 8,847,895.29   |
| 408          | 23-Apr-14 | 750,000.00                        | 86.0                | 750,000.00           | 82                   | 16                   | 100,000.00                    | 8,278,650.00                     | 9,028,650.00   |
| 409          | 30-Apr-14 | 750,000.00                        | 87.0                | 750,000.00           | 66                   | 22                   | 430,000.00                    | 8,061,880.00                     | 8,811,880.00   |
| 410          | 7-May-14  | 750,000.00                        | 87.5                | 750,000.00           | 79                   | 20                   | 200,000.00                    | 7,684,980.00                     | 8,434,980.00   |
| 411          | 15-May-14 | 2,500,000.00                      | 84.0                | 2,500,000.00         | 108                  | 5                    | 61,760.00                     | 7,916,210.00                     | 10,416,210.00  |
| 412          | 21-May-14 | 2,500,000.00                      | 84.0                | 2,500,000.00         | 90                   | 10                   | 508,647.00                    | 9,172,797.00                     | 11,672,797.00  |
| 413          | 28-May-14 | 1,000,000.00                      | 85.0                | 1,000,000.00         | 73                   | 44                   | 613,000.00                    | 10,742,740.00                    | 11,742,740.00  |
| 414          | 4-Jun-14  | 1,000,000.00                      | 85.0                | 1,000,000.00         | 87                   | 32                   | 500,000.00                    | 8,761,989.89                     | 9,761,989.89   |
| 415          | 11-Jun-14 | 750,000.00                        | 87.0                | 750,000.00           | 65                   | 17                   | 1,200,000.00                  | 5,631,340.00                     | 6,381,340.00   |
| 416          | 18-Jun-14 | 750,000.00                        | 88.0                | 750,000.00           | 60                   | 1                    | 1,150,000.00                  | 5,389,800.00                     | 6,139,800.00   |
| 417          | 25-Jun-14 | 750,000.00                        | 89.0                | 750,000.00           | 63                   | 1                    | 1,250,000.00                  | 6,988,800.00                     | 7,738,800.00   |
| <b>Total</b> |           | <b>28,200,000.00</b>              |                     | <b>28,200,000.00</b> | <b>1,890</b>         | <b>482</b>           | <b>8,964,222.00</b>           | <b>176,032,502.11</b>            | <b>204,232,502.11</b>  |

Source : Central Bank of Liberia, Monrovia, Liberia.

**MONEY AND BANKING**

**CENTRAL BANK OF LIBERIA**

**1.10a Central Bank of Liberia Fx Auction - 2014 continues**

| Auction No.    | Date      | FX Offered for sale by CBL (US\$) | Auction Rate L\$/US | Total Purchased US\$ | No. of Accepted Bids | No. of Rejected Bids | Value of Rejected Bids (US\$) | Over/(Under) Subscription (US\$) | Total Value of Submitted by Banks/FX |
|----------------|-----------|-----------------------------------|---------------------|----------------------|----------------------|----------------------|-------------------------------|----------------------------------|--------------------------------------|
| 418            | 2-Jul-14  | 750,000.00                        | 89.0                | 750,000.00           | 68                   | 3                    | 1,250,000.00                  | 5,915,200.00                     | 6,665,200.00                         |
| 419            | 9-Jul-14  | 750,000.00                        | 89.0                | 750,000.00           | 75                   | 1                    | 2,500,000.00                  | 8,235,400.00                     | 8,985,400.00                         |
| 420            | 16-Jul-14 | 750,000.00                        | 90.0                | 750,000.00           | 77                   | 1                    | 885,000.00                    | 6,200,500.00                     | 6,950,500.00                         |
| 421            | 23-Jul-14 | 5,400,000.00                      | 82.0                | 5,400,000.00         | 114                  | 0                    | 370,000.00                    | 1,895,148.53                     | 7,295,148.53                         |
| 422            | 6-Aug-14  | 1,500,000.00                      | 81.3                | 1,500,000.00         | 96                   | 2                    | 40,580.00                     | 3,727,940.00                     | 5,227,940.00                         |
| 423            | 13-Aug-14 | 1,000,000.00                      | 82.0                | 1,000,000.00         | 105                  | 0                    | 105,000.00                    | 3,807,316.11                     | 4,807,316.11                         |
| 424            | 20-Aug-14 | 1,500,000.00                      | 82.0                | 1,500,000.00         | 104                  | 21                   | -                             | 5,731,200.00                     | 7,231,200.00                         |
| 425            | 3-Sep-14  | 1,500,000.00                      | 84.0                | 1,500,000.00         | 36                   | 10                   | -                             | 5,851,484.81                     | 7,351,484.81                         |
| Direct Mopping | 10-Sep-14 | 1,350,000.00                      | 84.0                | -                    | -                    | -                    | -                             | -                                | -                                    |
| 426            | 17-Sep-14 | 1,500,000.00                      | 84.0                | 1,500,000.00         | 108                  | 1                    | 110,500.00                    | 3,370,226.45                     | 4,870,226.45                         |
| 427            | 1-Oct-14  | 1,500,000.00                      | 84.0                | 1,500,000.00         | 92                   | 14                   | 174,293.11                    | 6,178,363.36                     | 7,678,363.36                         |
| 428            | 15-Oct-14 | 1,500,000.00                      | 84.0                | 1,500,000.00         | 96                   | 0                    | 47,058.82                     | 3,795,955.82                     | 5,295,955.82                         |
| Direct Mopping | 22-Oct-14 | 1,000,000.00                      | 84.0                | 1,000,000.00         | -                    | -                    | -                             | -                                | -                                    |
| 429            | 29-Oct-14 | 1,000,000.00                      | 84.0                | 1,000,000.00         | 84                   | 0                    | 32,800.00                     | 3,508,075.63                     | 4,508,075.63                         |
| 430            | 5-Nov-14  | 1,500,000.00                      | 84.0                | 1,500,000.00         | 65                   | 3                    | 15,000.00                     | 1,673,833.10                     | 3,173,833.10                         |
| 431            | 19-Nov-14 | 1,000,000.00                      | 83.0                | 1,000,000.00         | 82                   | 5                    | 600.00                        | 2,991,984.39                     | 3,991,984.39                         |
| 432            | 3-Dec-14  | 1,500,000.00                      | 82.0                | 1,500,000.00         | 61                   | 0                    | 231,856.25                    | 1,131,316.25                     | 2,131,316.25                         |
| 433            | 17-Dec-14 | 1,500,000.00                      | 81.0                | 1,500,000.00         | 84                   | 0                    | 29,500.00                     | 1,956,048.80                     | 2,956,048.80                         |
| <b>Total</b>   |           | <b>26,500,000.00</b>              |                     | <b>25,150,000.00</b> | <b>1,347</b>         | <b>61</b>            | <b>5,792,188.18</b>           | <b>65,969,993.25</b>             | <b>89,119,993.25</b>                 |

Source : Central Bank of Liberia, Monrovia, Liberia.

## MONEY AND BANKING

## 1.10b Central Bank of Liberia Fx Auction - 2015 &amp; 2016

## CENTRAL BANK OF LIBERIA

| Auction No.  | Date      | FX Offered for sale by CBL (US\$) | Auction Rate L\$/US | Total Purchased US\$ | No. of Accepted Bids | No. of Rejected Bids | Value of Rejected Bids (US\$) | Over/(Under) Subscription (US\$) | Total Value of Bids Submitted by Participating Banks/FX Bureaux (US\$) |
|--------------|-----------|-----------------------------------|---------------------|----------------------|----------------------|----------------------|-------------------------------|----------------------------------|--|
| 434          | 7-Jan-15  | 1,500,000.00                      | 82.00               | 1,500,000.00         | 100                  | 0                    | 334,150.00                    | 2,928,957.00                     | 4,428,957.00   |
| 435          | 14-Jan-15 | 1,500,000.00                      | 83.00               | 1,500,000.00         | 95                   | 7                    | 54,966.00                     | 2,847,038.50                     | 4,347,038.50   |
| 436          | 21-Jan-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 48                   | 8                    | 209,000.00                    | 2,451,073.07                     | 3,451,073.07   |
| 437          | 4-Feb-15  | 1,500,000.00                      | 84.00               | 1,500,000.00         | 64                   | 4                    | 155,000.00                    | 1,722,987.00                     | 3,222,987.00   |
| 438          | 12-Feb-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 40                   | 0                    | 80,000.00                     | 820,874.17                       | 1,820,874.17   |
| 439          | 18-Feb-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 56                   | 3                    | 95,783.00                     | 1,790,574.46                     | 2,790,574.46   |
| 440          | 25-Feb-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 64                   | 0                    | 570,000.00                    | 1,767,300.00                     | 2,767,300.00   |
| 441          | 4-Mar-15  | 1,000,000.00                      | 84.00               | 1,000,000.00         | 50                   | 1                    | 201,000.00                    | 1,112,847.00                     | 2,112,847.00   |
| 442          | 18-Mar-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 50                   | 0                    | 130,300.00                    | 1,435,800.00                     | 2,435,800.00   |
| 443          | 25-Mar-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 54                   | 1                    | 45,000.00                     | 723,219.00                       | 1,723,219.00   |
| 444          | 1-Apr-15  | 1,000,000.00                      | 84.00               | 1,000,000.00         | 48                   | 0                    | 5,000.00                      | 352,840.00                       | 1,352,840.00   |
| 445          | 15-Apr-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 46                   | 0                    | 100,000.00                    | 1,631,500.00                     | 263,500.00   |
| 446          | 22-Apr-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 46                   | 0                    | 345,000.00                    | 693,580.00                       | 1,693,580.00   |
| 447          | 6-May-15  | 1,000,000.00                      | 84.00               | 1,000,000.00         | 54                   | 0                    | 45,800.00                     | 787,370.00                       | 1,787,370.00   |
| 448          | 20-May-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 55                   | 0                    | 263,984.02                    | 1,179,325.02                     | 2,179,325.02   |
| 449          | 3-Jun-15  | 1,000,000.00                      | 84.00               | 1,000,000.00         | 67                   | 0                    | 471,838.00                    | 1,732,757.00                     | 2,732,757.00   |
| 450          | 10-Jun-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 54                   | 0                    | 715,000.00                    | 1,431,800.00                     | 243,800.00   |
| 451          | 17-Jun-15 | 1,000,000.00                      | 84.00               | 1,000,000.00         | 63                   | 0                    | 275,000.00                    | 1,597,924.44                     | 2,597,924.44   |
| 452          | 1-Jul-15  | 750,000.00                        | 85.00               | 750,000.00           | 84                   | 18                   | 756,800.00                    | 3,357,835.00                     | 4,107,835.00   |
| 453          | 8-Jul-15  | 750,000.00                        | 85.00               | 750,000.00           | 85                   | 0                    | 830,140.00                    | 3,051,940.00                     | 3,801,940.00   |
| 454          | 15-Jul-15 | 750,000.00                        | 85.00               | 750,000.00           | 72                   | 0                    | 375,000.00                    | 2,857,304.00                     | 3,607,304.00   |
| 455          | 29-Jul-15 | 750,000.00                        | 86.00               | 750,000.00           | 77                   | 1                    | 422,900.00                    | 3,941,250.00                     | 4,691,250.00   |
| 456          | 5-Aug-15  | 750,000.00                        | 86.00               | 750,000.00           | 88                   | 0                    | 207,400.00                    | 3,941,250.00                     | 4,691,250.00   |
| 457          | 12-Aug-15 | 2,250,000.00                      | 87.00               | 2,250,000.00         | 74                   | 9                    | 242,636.63                    | 2,224,313.63                     | 4,474,313.63   |
| 458          | 26-Aug-15 | 2,000,000.00                      | 87.00               | 2,000,000.00         | 97                   | 15                   | 325,935.33                    | 2,381,748.96                     | 4,381,748.96   |
| 459          | 9-Sep-15  | 2,500,000.00                      | 87.00               | 2,500,000.00         | 70                   | 1                    | -                             | 494,358.63                       | 2,994,358.63   |
| 460          | 24-Sep-15 | 2,500,000.00                      | 87.00               | 2,500,000.00         | 59                   | 3                    | -                             | (150,376.37)                     | 2,349,623.63   |
| 461          | 7-Oct-15  | 1,500,000.00                      | 87.00               | 1,500,000.00         | 61                   | 1                    | 16,000.00                     | 698,863.63                       | 2,198,863.63   |
| 462          | 21-Oct-15 | 1,500,000.00                      | 87.00               | 1,500,000.00         | 68                   | 5                    | 757,200.00                    | 892,490.00                       | 2,392,490.00   |
| 463          | 18-Nov-15 | 1,500,000.00                      | 87.00               | 1,500,000.00         | 59                   | 9                    | 137,700.00                    | 1,381,829.00                     | 2,881,829.00   |
| 464          | 9-Dec-15  | 5,100,000.00                      | 87.00               | 5,100,000.00         | 116                  | 4                    | 479,500.00                    | 1,863,395.00                     | 6,963,395.00   |
| <b>Total</b> |           | <b>39,100,000.00</b>              | <b>2,458.00</b>     | <b>39,100,000.00</b> | <b>1,937.00</b>      | <b>78.00</b>         | <b>7,753,132.98</b>           | <b>51,669,649.14</b>             | <b>86,213,649.14</b>   |

| Auction No.  | Date      | FX Offered for sale by CBL (US\$) | Auction Rate L\$/US | Total Purchased US\$ | No. of Accepted Bids | No. of Rejected Bids | Value of Rejected Bids (US\$) | Over/(Under) Subscription (US\$) | Total Value of Bids Submitted by Participating Banks/FX Bureaux (US\$) |
|--------------|-----------|-----------------------------------|---------------------|----------------------|----------------------|----------------------|-------------------------------|----------------------------------|--|
| 465          | 20-Jan-16 | 1,500,000.00                      | 88.0000             | 1,500,000.00         | 50                   | 5                    | 176,500.00                    | 2,293,405.9                      | 3,793,405.9  |
| 466          | 10-Feb-16 | 2,000,000.00                      | 89.0000             | 2,000,000.00         | 81                   | 16                   | 237,500.00                    | 3,650,043.6                      | 5,650,043.6  |
| <b>Total</b> |           | <b>3,500,000.00</b>               |                     | <b>3,500,000.00</b>  | <b>131.00</b>        | <b>21.00</b>         | <b>414,000.00</b>             | <b>5,943,449.53</b>              | <b>9,443,449.53</b>  |

Source : Central Bank of Liberia, Monrovia, Liberia.

**1.10c Central Bank Bills - 2014 - 2016**

**Money & Banking**

| Auction No.  | Date      | Maturity Date | Amount offered CBL (LRS) | Amount Issued CBL (LRS) | Value of bid(s) Received CBL (LRS) | Value of bid(s) Processed CBL (LRS) | Over/(Under) Subscription (LRS) | No. of Bid(s) Received | No. of Bid(s) Processed | No. of Winning Bid(s) | No. of Prorated Bid(s) | No. of Non-Selected Bid(s) | No. of Rejected Bid(s) | Weighted Average Discount |
|--------------|-----------|---------------|--------------------------|-------------------------|------------------------------------|-------------------------------------|---------------------------------|------------------------|-------------------------|-----------------------|------------------------|----------------------------|------------------------|---------------------------|
| 5            | 19-Nov-13 | 20-May-14     | 2,000,000,000.00         | 1,130,000,000.00        | 1,130,000,000.00                   | 1,130,000,000.00                    | (870,000,000.00)                | 16                     | 16                      | 16                    | 0                      | 0                          | 0                      | 2.44                      |
| 6            | 10-Jan-14 | 11-Jul-14     | 2,000,000,000.00         | 885,000,000.00          | 885,000,000.00                     | 885,000,000.00                      | (1,115,000,000.00)              | 13                     | 13                      | 13                    | 0                      | 0                          | 0                      | 3.01                      |
| 7            | 17-Jan-14 | 18-Apr-14     | 1,500,000,000.00         | 720,000,000.00          | 720,000,000.00                     | 720,000,000.00                      | (780,000,000.00)                | 12                     | 12                      | 12                    | 0                      | 0                          | 0                      | 5.78                      |
| 8            | 2-Jul-14  | 1-Oct-14      | 2,000,000,000.00         | 497,750,000.00          | 497,750,000.00                     | 497,750,000.00                      | (632,250,000.00)                | 15                     | 15                      | 15                    | 0                      | 0                          | 0                      | 4.50                      |
|              |           | 31-Dec-14     |                          | 870,000,000.00          | 870,000,000.00                     | 870,000,000.00                      |                                 | 11                     | 11                      | 11                    | 0                      | 0                          | 0                      | 5.56                      |
| 9            | 9-Oct-14  | 9-Apr-15      | 1,000,000,000.00         | 1,000,000,000.00        | 1,240,000,000.00                   | 1,240,000,000.00                    | 240,000,000.00                  | 17                     | 17                      | 16                    | 1                      | 1                          | 0                      | 7.05                      |
| 10           | 20-Jan-15 | 21-Jul-15     | 1,500,000,000.00         | 1,165,000,000.00        | 1,165,000,000.00                   | 1,165,000,000.00                    | (335,000,000.00)                | 17                     | 17                      | 17                    | 0                      | 0                          | 0                      | 6.43                      |
| 11           | 14-Aug-15 | 12-Feb-16     | 2,000,000,000.00         | 1,592,000,000.00        | 1,592,000,000.00                   | 1,592,000,000.00                    | (408,000,000.00)                | 14                     | 14                      | 14                    | 0                      | 0                          | 0                      | 6.58                      |
| <b>Total</b> |           |               | <b>12,000,000,000.00</b> | <b>7,859,750,000.00</b> | <b>8,099,750,000.00</b>            | <b>8,099,750,000.00</b>             | <b>(3,900,250,000.00)</b>       | <b>115</b>             | <b>115</b>              | <b>114</b>            | <b>1</b>               | <b>1</b>                   | <b>-</b>               | <b>41.35</b>              |

**1.11b G1.10c Government of Liberia Treasury Bills Auction - 2014 - 2016**

| Auction No.  | Date      | Maturity Date | Amount Offered GOL (LRS) | Amount Issued GOL (LRS) | Value of bid(s) Received | Value of bids processed | Over/(Under) Subscription (LRS) | No. of Bid(s) Received | No. of Bid(s) Processed | No. of Winning Bid(s) | No. of Prorated Bid(s) | No. of Non-Selected Bid(s) | No. of Rejected Bid(s) | Weighted Average Discount |
|--------------|-----------|---------------|--------------------------|-------------------------|--------------------------|-------------------------|---------------------------------|------------------------|-------------------------|-----------------------|------------------------|----------------------------|------------------------|---------------------------|
| 6            | 3-Oct-13  | 2-Jan-14      | 79,500,000.00            | 79,500,000.00           | 153,350,000.00           | 143,350,000.00          | 73,850,000.00                   | 16                     | 15                      | 9                     | 2                      | 6                          | 1                      | 1.96                      |
| 7            | 8-Nov-13  | 6-Feb-14      | 160,000,000.00           | 160,000,000.00          | 192,000,000.00           | 192,000,000.00          | 32,000,000.00                   | 12                     | 12                      | 10                    | 2                      | 0                          | 0                      | 1.62                      |
| 8            | 5-Dec-13  | 6-Mar-14      | 81,000,000.00            | 81,000,000.00           | 120,900,000.00           | 120,900,000.00          | 39,900,000.00                   | 12                     | 12                      | 9                     | 1                      | 3                          | 0                      | 2.07                      |
| 9            | 2-Jan-14  | 3-Apr-14      | 82,500,000.00            | 82,500,000.00           | 98,950,000.00            | 98,950,000.00           | 16,450,000.00                   | 11                     | 11                      | 9                     | 1                      | 2                          | 0                      | 2.51                      |
| 10           | 6-Feb-14  | 1-May-14      | 80,500,000.00            | 58,300,000.00           | 58,300,000.00            | 58,300,000.00           | (22,200,000.00)                 | 9                      | 9                       | 9                     | 0                      | 0                          | 0                      | 3.71                      |
| 11           | 6-Mar-14  | 5-Jun-14      | 83,500,000.00            | 83,500,000.00           | 100,150,000.00           | 100,150,000.00          | 16,650,000.00                   | 10                     | 10                      | 10                    | 1                      | 0                          | 0                      | 3.9                       |
| 12           | 3-Apr-14  | 3-Jul-14      | 85,500,000.00            | 85,500,000.00           | 126,950,000.00           | 126,950,000.00          | 41,450,000.00                   | 15                     | 15                      | 12                    | 1                      |                            |                        | 3.58                      |
| 13           | 1-May-14  | 7-Aug-14      | 171,000,000.00           | 171,000,000.00          | 296,200,000.00           | 296,200,000.00          | 125,200,000.00                  | 22                     | 22                      | 14                    | 1                      | 8                          | 0                      | 3.69                      |
| 14           | 5-Jun-14  | 4-Sep-14      | 173,000,000.00           | 173,000,000.00          | 282,600,000.00           | 282,600,000.00          | 109,600,000.00                  | 19                     | 19                      | 14                    | 4                      | 5                          | 0                      | 3.32                      |
| 15           | 12-Jun-14 | 11-Jun-15     | 500,000,000.00           | 500,000,000.00          | 670,000,000.00           | 670,000,000.00          | 170,000,000.00                  | 15                     | 15                      | 12                    | 1                      | 3                          | 0                      | 6.85                      |
| 16           | 3-Jul-14  | 2-Oct-14      | 181,000,000.00           | 144,600,000.00          | 144,600,000.00           | 144,600,000.00          | (36,400,000.00)                 | 11                     | 11                      | 11                    | 0                      | 0                          | 0                      | 3.92                      |
| 17           | 7-Aug-14  | 6-Nov-14      | 165,000,000.00           | 165,000,000.00          | 259,000,000.00           | 184,000,000.00          | 94,000,000.00                   | 14                     | 11                      | 11                    | 1                      | 0                          | 3                      | 3.87                      |
| 18           | 4-Sep-14  | 4-Dec-14      | 169,000,000.00           | 169,000,000.00          | 172,100,000.00           | 172,100,000.00          | 3,100,000.00                    | 12                     | 12                      | 12                    | 1                      | 0                          | 0                      | 4.15                      |
| 19           | 2-Oct-14  | 1-Jan-15      | 169,000,000.00           | 169,000,000.00          | 242,100,000.00           | 242,100,000.00          | 73,100,000.00                   | 15                     | 15                      | 11                    | 3                      | 4                          | 0                      | 4.16                      |
| 20           | 7-Nov-14  | 5-Feb-15      | 169,000,000.00           | 140,700,000.00          | 140,700,000.00           | 140,700,000.00          | (28,300,000.00)                 | 7                      | 7                       | 7                     | 0                      | 0                          | 0                      | 4.41                      |
| 21           | 4-Dec-14  | 5-Mar-15      | 83,500,000.00            | 35,050,000.00           | 35,050,000.00            | 35,050,000.00           | (48,450,000.00)                 | 3                      | 3                       | 3                     | 0                      | 0                          | 0                      | 4.57                      |
| 22           | 2-Jan-15  | 2-Apr-15      | 82,500,000.00            | 82,500,000.00           | 144,250,000.00           | 144,250,000.00          | 61,750,000.00                   | 16                     | 16                      | 11                    | 4                      | 5                          | 0                      | 4.11                      |
| 23           | 5-Feb-15  | 7-May-15      | 85,000,000.00            | 85,000,000.00           | 151,500,000.00           | 151,500,000.00          | 66,500,000.00                   | 18                     | 18                      | 11                    | 2                      | 7                          | 0                      | 3.97                      |
| 24           | 5-Mar-15  | 4-Jun-15      | 84,500,000.00            | 84,500,000.00           | 151,700,000.00           | 151,700,000.00          | 67,200,000.00                   | 17                     | 17                      | 8                     | 2                      | 7                          | 0                      | 3.92                      |
| 25           | 2-Apr-15  | 2-Jul-15      | 84,500,000.00            | 84,500,000.00           | 151,400,000.00           | 151,400,000.00          | 66,900,000.00                   | 19                     | 19                      | 9                     | 5                      | 5                          | 0                      | 3.79                      |
| 26           | 7-May-15  | 6-Aug-15      | 84,500,000.00            | 84,500,000.00           | 151,700,000.00           | 151,700,000.00          | 67,200,000.00                   | 17                     | 17                      | 8                     | 2                      | 7                          | 0                      | 3.92                      |
| 27           | 4-Jun-15  | 3-Sep-15      | 84,500,000.00            | 84,500,000.00           | 161,400,000.00           | 161,400,000.00          | 76,900,000.00                   | 18                     | 18                      | 4                     | 4                      | 13                         | 0                      | 3.35                      |
| 28           | 25-Jun-15 | 23-Jun-16     | 84,500,000.00            | 84,500,000.00           | 166,400,000.00           | 166,400,000.00          | 81,900,000.00                   | 18                     | 18                      | 8                     | 3                      | 7                          | 0                      | 2.59                      |
| 29           | 2-Jul-15  | 1-Oct-15      | 2,000,000,000.00         | 1,810,000,000.00        | 1,810,000,000.00         | 1,810,000,000.00        | (190,000,000.00)                | 18                     | 18                      | 18                    | 0                      | 0                          | 0                      | 4.66                      |
| 30           | 6-Aug-15  | 5-Nov-15      | 87,500,000.00            | 87,500,000.00           | 160,000,000.00           | 160,000,000.00          | 72,500,000.00                   | 14                     | 14                      | 7                     | 1                      | 6                          | 0                      | 3.69                      |
| 31           | 3-Sep-15  | 3-Dec-15      | 88,500,000.00            | 88,500,000.00           | 146,200,000.00           | 146,200,000.00          | 57,700,000.00                   | 9                      | 9                       | 4                     | 2                      | 3                          | 0                      | 3.54                      |
| 32           | 1-Oct-15  | 31-Dec-15     | 88,500,000.00            | 73,100,000.00           | 73,100,000.00            | 73,100,000.00           | (15,400,000.00)                 | 5                      | 5                       | 5                     | 0                      | 0                          | 0                      | 3.52                      |
| <b>Total</b> |           |               | <b>5,287,500,000.00</b>  | <b>4,946,750,000.00</b> | <b>6,360,600,000.00</b>  | <b>6,275,600,000.00</b> | <b>1,073,100,000.00</b>         | <b>372</b>             | <b>368</b>              | <b>252</b>            | <b>44</b>              | <b>91</b>                  | <b>4</b>               | <b>99.35</b>              |

Source: Central Bank of Liberia, Monrovia, Liberia.

REAL SECTOR

CENTRAL BANK OF LIBERIA

2.1: Harmonized Consumer Price Index (HCPI) - 2014

| Function  | Weight (%)   | Jan-14        | Feb-14        | Mar-14        | Apr-14        | May-14        | Jun-14        |
|---|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Food & Non-alcoholic Beverages                                      | 45.2         | 243.88        | 240.79        | 244.95        | 244.94        | 239.07        | 255.28        |
| Alcoholic Beverages, Tobacco & Narcotics                            | 3.0          | 183.74        | 185.15        | 186.92        | 190.96        | 186.22        | 192.25        |
| Clothing & Footwear   | 7.8          | 194.31        | 202.37        | 208.69        | 211.68        | 206.10        | 219.83        |
| Housing, Water, Electricity, Gas & other fuels                      | 12.0         | 131.47        | 130.72        | 134.10        | 135.74        | 133.44        | 134.10        |
| Furnishings, Household Equipment & Routine Maintenance of the House | 5.3          | 223.32        | 207.61        | 222.40        | 225.64        | 224.41        | 228.82        |
| Health  | 3.9          | 109.46        | 112.50        | 122.97        | 122.97        | 120.61        | 121.96        |
| Transport   | 6.1          | 246.20        | 256.23        | 257.74        | 258.80        | 259.20        | 260.88        |
| Communication   | 1.5          | 87.89         | 87.61         | 88.00         | 88.29         | 88.28         | 88.62         |
| Recreation & Culture  | 3.9          | 160.71        | 160.53        | 163.87        | 165.41        | 165.38        | 162.59        |
| Education   | 3.2          | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        |
| Restaurants & Hotels  | 4.6          | 308.50        | 309.19        | 316.44        | 321.86        | 321.74        | 328.14        |
| Miscellaneous Goods & Services                                      | 3.5          | 164.42        | 164.58        | 171.19        | 173.55        | 173.65        | 179.97        |
| <b>General Index</b>  | <b>100.0</b> | <b>208.54</b> | <b>207.65</b> | <b>212.46</b> | <b>213.64</b> | <b>210.00</b> | <b>219.46</b> |

| Function  | Weight (%)   | Jul-14        | Aug-14        | Sep-14        | Oct-14        | Nov-14        | Dec-14        |
|---|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Food &amp; Non-alcoholic Beverages</b>                           | 45.2         | 261.74        | 266.87        | 278.70        | 282.55        | 261.91        | 268.57        |
| <b>Alcoholic Beverages, Tobacco &amp; Narcotics</b>                 | 3.0          | 194.55        | 191.98        | 188.76        | 186.35        | 189.57        | 187.63        |
| <b>Clothing &amp; Footwear</b>                                      | 7.8          | 217.37        | 229.14        | 213.10        | 213.10        | 215.23        | 215.23        |
| Housing, Water, Electricity, Gas & other fuels                      | 12.0         | 133.00        | 132.16        | 144.15        | 143.86        | 133.39        | 139.25        |
| Furnishings, Household Equipment & Routine Maintenance of the House |              | 222.29        | 218.37        | 222.87        | 221.73        | 219.73        | 219.73        |
| <b>Health</b>   | 3.9          | 121.96        | 121.96        | 121.96        | 121.96        | 121.96        | 121.96        |
| <b>Transport</b>  | 6.1          | 260.85        | 269.98        | 258.36        | 258.36        | 258.21        | 258.21        |
| <b>Communication</b>  | 1.5          | 88.46         | 87.81         | 88.01         | 88.01         | 87.93         | 87.93         |
| <b>Recreation &amp; Culture</b>                                     | 3.9          | 164.00        | 161.78        | 162.13        | 162.13        | 161.77        | 161.77        |
| <b>Education</b>  | 3.2          | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        |
| <b>Restaurants &amp; Hotels</b>                                     | 4.6          | 329.98        | 317.70        | 322.24        | 321.52        | 319.88        | 319.88        |
| <b>Miscellaneous Goods &amp; Services</b>                           | 3.5          | 168.52        | 166.67        | 185.20        | 184.05        | 170.42        | 170.42        |
| <b>General Index</b>  | <b>100.0</b> | <b>221.51</b> | <b>224.19</b> | <b>230.04</b> | <b>231.54</b> | <b>220.53</b> | <b>224.18</b> |

The Harmonized Consumer Price Index (HCPI) is an amalgamation of the Classification of Individual Consumption by Purpose (COICOP), consisting of twelve functions (major groups) together with the Monrovia Consumer Price Index (MCPI) and its weights obtained from the 1964 limited expenditure survey. The Survey sample comprised wage-earner and clerical-employee households of two or more persons with monthly income not exceeding US\$250.

Sources: Liberia Institute for Statistics & Geo-Information Services (LISGIS) and Central Bank of Liberia (CBL)

**REAL SECTOR**

**CENTRAL BANK OF LIBERIA**

**2.1a: Harmonized Consumer Price Index (HCPI) - 2015 & 2016**

| Function  | Weight (%)   | Jan-15        | Feb-15        | Mar-15        | Apr-15        | May-15        | Jun-15        |
|---|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Food & Non-alcoholic Beverages                                      | 45.2         | 272.58        | 270.65        | 279.95        | 279.53        | 280.99        | 286.45        |
| Alcoholic Beverages, Tobacco & Narcotics                            | 3.0          | 192.21        | 184.84        | 191.58        | 191.34        | 192.54        | 192.60        |
| Clothing & Footwear   | 7.8          | 213.97        | 205.90        | 209.27        | 209.98        | 216.72        | 242.93        |
| Housing, Water, Electricity, Gas & other fuels                      | 12.0         | 139.40        | 139.05        | 128.46        | 133.87        | 133.78        | 133.78        |
| Furnishings, Household Equipment & Routine Maintenance of the House | 5.3          | 222.89        | 217.62        | 240.94        | 245.05        | 207.45        | 229.53        |
| Health  | 3.9          | 111.15        | 108.11        | 119.59        | 120.27        | 103.11        | 109.05        |
| Transport   | 6.1          | 270.62        | 253.52        | 231.80        | 232.17        | 231.59        | 279.18        |
| Communication   | 1.5          | 84.41         | 84.46         | 84.46         | 84.46         | 77.55         | 77.65         |
| Recreation & Culture  | 3.9          | 191.46        | 192.63        | 191.09        | 191.36        | 191.36        | 198.14        |
| Education   | 3.2          | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        |
| Restaurants & Hotels  | 4.6          | 296.28        | 297.97        | 302.27        | 299.87        | 299.87        | 312.62        |
| Miscellaneous Goods & Services                                      | 3.5          | 171.06        | 172.44        | 185.33        | 172.54        | 174.29        | 178.91        |
| <b>General Index</b>  | <b>100.0</b> | <b>226.57</b> | <b>223.54</b> | <b>227.88</b> | <b>228.10</b> | <b>226.58</b> | <b>236.40</b> |

| Function  | Weight (%)   | Jul-15        | 15-Aug        | Sep-15        | Oct-15        | Nov-15        | Dec-15        | Jan-16        | Feb-16        |
|---|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Food & Non-alcoholic Beverages                                      | 45.2         | 295.59        | 285.29        | 289.21        | 290.35        | 285.55        | 284.37        | 292.76        | 285.46        |
| Alcoholic Beverages, Tobacco & Narcotics                            | 3.0          | 197.37        | 199.84        | 209.30        | 209.50        | 204.66        | 208.32        | 209.72        | 211.14        |
| Clothing & Footwear   | 7.8          | 257.91        | 263.34        | 269.87        | 272.65        | 269.70        | 263.77        | 264.54        | 266.95        |
| Housing, Water, Electricity, Gas & other fuels                      | 12.0         | 136.14        | 136.59        | 136.27        | 134.59        | 134.53        | 132.99        | 104.10        | 104.27        |
| Furnishings, Household Equipment & Routine Maintenance of the House | 5.3          | 223.42        | 241.50        | 266.58        | 267.28        | 258.49        | 262.47        | 259.41        | 261.19        |
| Health  | 3.9          | 112.36        | 111.62        | 120.27        | 120.27        | 119.19        | 119.19        | 116.76        | 116.76        |
| Transport   | 6.1          | 297.59        | 298.62        | 285.38        | 283.15        | 281.06        | 295.27        | 295.18        | 293.10        |
| Communication   | 1.5          | 77.83         | 78.03         | 79.40         | 79.17         | 79.10         | 79.14         | 79.26         | 79.39         |
| Recreation & Culture  | 3.9          | 198.79        | 189.93        | 202.36        | 203.03        | 202.54        | 202.78        | 203.26        | 204.08        |
| Education   | 3.2          | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        | 100.00        |
| Restaurants & Hotels  | 4.6          | 304.31        | 331.55        | 332.59        | 332.40        | 331.48        | 333.12        | 334.88        | 336.16        |
| Miscellaneous Goods & Services                                      | 3.5          | 176.46        | 180.52        | 193.15        | 194.68        | 191.20        | 192.60        | 188.48        | 190.10        |
| <b>General Index</b>  | <b>100.0</b> | <b>242.61</b> | <b>240.56</b> | <b>244.92</b> | <b>245.42</b> | <b>242.06</b> | <b>242.20</b> | <b>242.33</b> | <b>239.39</b> |

The Harmonized Consumer Price Index (HCPI) is an amalgamation of the Classification of Individual Consumption by Purpose (COICOP), consisting of twelve functions (major groups) together with the Monrovia Consumer Price Index (MCPI) and its weights obtained from the 1964 limited expenditure survey.

The Survey sample comprised wage-earner and clerical-employee households of two or more persons with monthly income not exceeding US\$250.

Sources : Liberia Institute for Statistics & Geo-Information Services (LISGIS) and Central Bank of Liberia (CBL)



## REAL SECTOR

CENTRAL BANK OF LIBERIA

**2.2: HCPI Inflation Rate (Year-on-Year) - 2014**

| Function   | Weight (%)   | Jan-14     | Feb-14     | Mar-14     | Apr-14     | May-14     | Jun-14      |
|--|--------------|------------|------------|------------|------------|------------|-------------|
| Food & Non-alcoholic Beverages   | 45.2         | 5.6        | 6.4        | 5.5        | 5.4        | 7.3        | 9.2         |
| Alcoholic Beverages, Tobacco & Narcotics                               | 3.0          | 11.8       | 8.7        | 10.4       | 15.4       | 14.0       | 13.9        |
| Clothing & Footwear  | 7.8          | 14.9       | 15.2       | 19.7       | 22.8       | 18.0       | 22.3        |
| Housing, Water, Electricity, Gas<br>& other fuels                      | 12.0         | 0.1        | (0.2)      | 1.8        | 2.6        | 0.8        | 1.6         |
| Furnishings, Household Equipment &<br>Routine Maintenance of the House | 5.3          | 23.0       | 12.1       | 20.0       | 27.4       | 17.2       | 12.6        |
| Health   | 3.9          | 5.2        | 8.1        | 22.1       | 22.1       | 15.9       | 17.2        |
| Transport  | 6.1          | 8.5        | 12.6       | 12.6       | 13.0       | 13.7       | 24.4        |
| Communication  | 1.5          | 1.4        | 1.0        | 1.5        | 1.8        | 1.6        | 1.9         |
| Recreation & Culture   | 3.9          | 9.9        | 9.6        | 11.9       | 12.7       | 9.3        | 8.6         |
| Education  | 3.2          | -          | -          | -          | -          | -          | -           |
| Restaurants & Hotels   | 4.6          | 12.6       | 12.3       | 15.0       | 16.4       | 14.3       | 17.4        |
| Miscellaneous Goods & Services   | 3.5          | 15.3       | 14.1       | 18.7       | 19.9       | 20.5       | 23.8        |
| <b>General Rate of Inflation</b>                                       | <b>100.0</b> | <b>7.7</b> | <b>7.9</b> | <b>8.9</b> | <b>9.8</b> | <b>9.6</b> | <b>11.7</b> |

| Function   | Weight (%)   | Jul-14      | Aug-14      | Sep-14      | Oct-14      | Nov-14     | Dec-14     |
|--|--------------|-------------|-------------|-------------|-------------|------------|------------|
| Food & Non-alcoholic Beverages   | 45.2         | 10.5        | 9.3         | 16.3        | 14.9        | 7.6        | 9.9        |
| Alcoholic Beverages, Tobacco & Narcotics                               | 3.0          | 12.1        | 10.8        | 7.1         | 4.7         | 7.7        | 8.3        |
| Clothing & Footwear  | 7.8          | 18.5        | 22.9        | 11.9        | 11.7        | 13.1       | 12.0       |
| Housing, Water, Electricity, Gas<br>& other fuels                      | 12.0         | (0.9)       | (1.5)       | 6.4         | 7.4         | (0.6)      | 5.7        |
| Furnishings, Household Equipment &<br>Routine Maintenance of the House | 5.3          | 5.0         | 2.4         | 3.9         | 4.3         | 4.7        | 1.5        |
| Health   | 3.9          | 17.2        | 17.2        | 17.2        | 17.2        | 17.2       | 17.2       |
| Transport  | 6.1          | 24.5        | 28.3        | 22.0        | 22.0        | 21.3       | (0.2)      |
| Communication  | 1.5          | 1.7         | 0.6         | 0.7         | 0.6         | 0.4        | 0.3        |
| Recreation & Culture   | 3.9          | 9.3         | 7.6         | 3.1         | 2.8         | 1.5        | 1.2        |
| Education  | 3.2          | -           | -           | -           | -           | -          | -          |
| Restaurants & Hotels   | 4.6          | 12.5        | 7.0         | 7.7         | 6.7         | 5.8        | 5.0        |
| Miscellaneous Goods & Services   | 3.5          | 15.4        | 12.6        | 23.2        | 22.0        | 12.4       | 3.9        |
| <b>General Rate of Inflation</b>                                       | <b>100.0</b> | <b>10.9</b> | <b>10.1</b> | <b>13.5</b> | <b>12.7</b> | <b>7.9</b> | <b>7.7</b> |

The Harmonized Consumer Price Index (HCPI) is an amalgamation of the Classification of Individual Consumption by Purpose (COICOP), consisting of twelve functions (major groups) together with the Monrovia Consumer Price Index (MCPI) and its weights, obtained from the 1964 limited expenditure survey.

The Survey sample comprised wage-earner and clerical-employee households of two or more persons with monthly income not exceeding US\$250.

Sources : Liberia Institute for Statistics & Geo-Information Services (LISGIS) and Central Bank of Liberia (CBL)

REAL SECTOR

CENTRAL BANK OF LIBERIA

2.2a: HCPI Inflation Rate (Year-on-Year) - 2015 & 16

| Function  | Weight (%)   | Jan-15      | Feb-15      | Mar-15      | Apr-15      | May-15      | Jun-15      |
|---|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Food & Non-alcoholic Beverages                                      | 45.2         | 11.77       | 12.40       | 14.29       | 14.12       | 17.54       | 12.21       |
| Alcoholic Beverages, Tobacco & Narcotics                            | 3.0          | 4.61        | (0.17)      | 2.49        | 0.20        | 3.39        | 0.18        |
| Clothing & Footwear   | 7.8          | 10.12       | 1.74        | 0.28        | (0.81)      | 5.15        | 10.51       |
| Housing, Water, Electricity, Gas & other fuels                      | 12.0         | 6.03        | 6.37        | (4.20)      | (1.38)      | 0.26        | (0.24)      |
| Furnishings, Household Equipment & Routine Maintenance of the House | 5.3          | (0.19)      | 4.82        | 8.34        | 8.61        | (7.56)      | 0.31        |
| Health  | 3.9          | 1.54        | (3.90)      | (2.75)      | (2.20)      | (14.51)     | (10.58)     |
| Transport   | 6.1          | 9.92        | (1.06)      | (10.07)     | (10.29)     | (10.65)     | 7.02        |
| Communication   | 1.5          | (3.96)      | (3.60)      | (4.02)      | (4.33)      | (12.15)     | (12.38)     |
| Recreation & Culture  | 3.9          | 19.14       | 20.00       | 16.61       | 15.69       | 15.71       | 21.86       |
| Education   | 3.2          | -           | -           | -           | -           | -           | -           |
| Restaurants & Hotels  | 4.6          | (3.96)      | (3.63)      | (4.48)      | (6.83)      | (6.79)      | (4.73)      |
| Miscellaneous Goods & Services                                      | 3.5          | 4.04        | 4.78        | 8.25        | (0.59)      | 0.37        | (0.59)      |
| <b>General Rate of Inflation</b>                                    | <b>100.0</b> | <b>8.65</b> | <b>7.65</b> | <b>7.26</b> | <b>6.77</b> | <b>7.90</b> | <b>7.72</b> |

| Function  | Weight (%)   | Jul-15      | Aug-15      | Sep-15      | Oct-15      | Nov-15      | Dec-15      |
|---|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Food & Non-alcoholic Beverages                                      | 45.2         | 12.93       | 6.90        | 3.77        | 2.76        | 9.03        | 5.88        |
| Alcoholic Beverages, Tobacco & Narcotics                            | 3.0          | 1.45        | 4.10        | 10.88       | 12.42       | 7.96        | 11.03       |
| Clothing & Footwear   | 7.8          | 18.65       | 14.93       | 26.64       | 27.95       | 25.31       | 22.55       |
| Housing, Water, Electricity, Gas & other fuels                      | 12.0         | 2.36        | 3.35        | (5.47)      | (6.45)      | 0.86        | (4.50)      |
| Furnishings, Household Equipment & Routine Maintenance of the House | 5.3          | 0.51        | 10.59       | 19.61       | 20.54       | 17.64       | 19.45       |
| Health  | 3.9          | (7.87)      | (8.48)      | (1.39)      | (1.39)      | (2.27)      | (2.27)      |
| Transport   | 6.1          | 14.08       | 10.61       | 10.46       | 9.59        | 8.85        | 14.36       |
| Communication   | 1.5          | (12.02)     | (11.14)     | (9.79)      | (10.04)     | (10.03)     | (10.00)     |
| Recreation & Culture  | 3.9          | 21.21       | 17.40       | 24.81       | 25.23       | 25.20       | 25.35       |
| Education   | 3.2          | -           | -           | -           | -           | -           | -           |
| Restaurants & Hotels  | 4.6          | (7.78)      | 4.36        | 3.21        | 3.38        | 3.63        | 4.14        |
| Miscellaneous Goods & Services                                      | 3.5          | 4.71        | 8.31        | 4.30        | 5.78        | 12.19       | 13.02       |
| <b>General Rate of Inflation</b>                                    | <b>100.0</b> | <b>9.52</b> | <b>7.30</b> | <b>6.47</b> | <b>6.00</b> | <b>9.76</b> | <b>8.04</b> |

| Function  | Weight (%)   | Jan-16      | Feb-16      |
|---|--------------|-------------|-------------|
| Food & Non-alcoholic Beverages                                      | 45.2         | 7.40        | 5.47        |
| Alcoholic Beverages, Tobacco & Narcotics                            | 3.0          | 9.11        | 14.23       |
| Clothing & Footwear   | 7.8          | 23.63       | 29.65       |
| Housing, Water, Electricity, Gas & other fuels                      | 12.0         | (25.32)     | (25.01)     |
| Furnishings, Household Equipment & Routine Maintenance of the House | 5.3          | 16.38       | 20.02       |
| Health  | 3.9          | 5.05        | 8.00        |
| Transport   | 6.1          | 9.08        | 15.61       |
| Communication   | 1.5          | (6.10)      | (6.00)      |
| Recreation & Culture  | 3.9          | 6.16        | 5.94        |
| Education   | 3.2          | -           | 12.82       |
| Restaurants & Hotels  | 4.6          | 13.03       | 12.82       |
| Miscellaneous Goods & Services                                      | 3.5          | 10.18       | 10.24       |
| <b>General Rate of Inflation</b>                                    | <b>100.0</b> | <b>6.95</b> | <b>7.09</b> |

The Harmonized Consumer Price Index (HCPI) is an amalgamation of the Classification of Individual Consumption by Purpose (COICOP), consisting of twelve functions (major groups) together the Monrovia Consumer Price Index (MCPI) and its weights, obtained from the 1964 limited expenditure survey. The Survey sample comprised wage-earner and clerical-employee households of two or more persons with monthly income not exceeding US\$250.

Sources : Liberia Institute for Statistics & Geo-Information Services (LISGIS) and Central Bank of Liberia (CBL)

## REAL SECTOR

## CENTRAL BANK OF LIBERIA

## 2.3: Key Output Volume - 2014

| Commodity                   | Unit           | Jan-14         | Feb-14         | Mar-14         | Apr-14         | May-14         | Jun-14         | Jan - Jun Total |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| <b>Agriculture</b>          |                |                |                |                |                |                |                |                 |
| Rubber                      | Mt.            | 2,873.20       | 7,966.70       | 3,744.58       | 4,221.79       | 2,158.10       | 4,726.24       | 25,690.61       |
| Cocoa Beans                 | Mt.            | 975.41         | 661.62         | 374.80         | 378.70         | 340.05         | 99.60          | 2,830.18        |
| Coffee                      | Mt.            | -              | -              | -              | -              | -              | -              | -               |
| Round Logs                  | M <sup>3</sup> | 168.00         | 4,412.39       | 2,288.13       | 11,857.64      | 28,164.64      | 12,034.27      | 58,925.07       |
| Sawn Timber                 | Pcs.           | 47,173.33      | 55,972.00      | 89,288.00      | 172,276.00     | 100,839.00     | -              | 465,548.33      |
| Fish                        | Kg.            | na             | na             | na             | na             | na             | na             | na              |
| <b>Mining</b>               |                |                |                |                |                |                |                |                 |
| Gold                        | Ounces         | 1,494.76       | 1,496.91       | 1,066.99       | 2,824.32       | 2,036.95       | 1,775.94       | 10,695.87       |
| Diamond                     | Carat          | 6,327.80       | 4,575.70       | 6,719.88       | 3,424.47       | 11,719.46      | 4,411.24       | 37,178.55       |
| Iron Ore                    | Mt.            | 541,430.00     | 409,000.00     | 490,000.00     | 629,000.00     | 523,650.00     | 205,175.00     | 2,798,255.00    |
| <b>Manufacturing</b>        |                |                |                |                |                |                |                |                 |
| Cement                      | Mt.            | 29,400.00      | 21,613.00      | 42,296.50      | 36,272.00      | 30,826.00      | 26,198.00      | 186,605.50      |
| Spirits                     | Litre          | 29,073.51      | 31,310.73      | 31,917.06      | 34,024.50      | 36,384.48      | 34,281.00      | 196,991.28      |
| Beer                        | Litre          | 775,713.60     | 643,002.52     | 563,194.92     | 524,985.80     | 704,145.72     | 681,182.32     | 3,892,224.88    |
| Stout                       | Litre          | 545,315.76     | 460,619.28     | 429,366.96     | 523,472.40     | 271,228.32     | 357,762.24     | 2,587,764.96    |
| Malta                       | Litre          | 69,822.72      | 69,157.44      | 68,927.76      | -              | 72,468.00      | 69,070.32      | 349,446.24      |
| Soft Drink                  | Litre          | 1,241,395.20   | 813,736.80     | 1,217,828.16   | 1,190,397.60   | 1,202,781.60   | 925,099.20     | 6,591,238.56    |
| Oil Paint                   | Gal.           | 11,234.00      | 9,864.50       | 8,098.00       | 9,779.00       | 7,677.00       | 6,223.50       | 52,876.00       |
| Water Paint                 | Gal.           | 16,345.00      | 11,500.00      | 15,451.00      | 12,877.00      | 13,839.00      | 8,467.00       | 78,479.00       |
| Varnish                     | Gal.           | 1,247.00       | 1,540.00       | 902.00         | 820.00         | 834.00         | 672.00         | 6,015.00        |
| Manoline Hair Grease        | Kg.            | 2,343.60       | 1,814.40       | 3,183.60       | 168.00         | 1,806.00       | 201.60         | 9,517.20        |
| Thinner                     | Gal.           | 642.00         | 632.00         | 455.00         | 1,178.00       | 1,350.00       | -              | 4,257.00        |
| Rubbing Alcohol             | Litre          | 15,326.88      | 23,327.43      | 20,855.35      | 27,642.33      | 31,013.34      | 20,136.20      | 138,301.53      |
| Soap                        | Kg.            | 24,806.70      | 22,961.55      | 23,107.65      | 31,059.15      | 14,178.75      | 17,226.90      | 133,340.70      |
| Chlorox                     | Litre          | 60,620.56      | 56,381.36      | 91,381.26      | 85,525.86      | 91,672.70      | 56,513.84      | 442,095.57      |
| Nail                        | Kg.            | na             | na             | na             | na             | na             | na             | na              |
| Candle                      | Kg.            | 24,885.00      | 23,824.50      | 16,338.00      | 16,863.00      | 13,219.50      | 21,199.50      | 116,329.50      |
| Mattresses                  | Pcs.           | 11,810.00      | 11,010.00      | 12,700.00      | 10,000.00      | 10,496.00      | 9,501.00       | 65,517.00       |
| Finished Water <sup>1</sup> | Gal.           | 157,454,314.45 | 131,832,563.89 | 139,748,722.52 | 166,140,525.22 | 171,042,200.37 | 163,640,240.72 | 929,858,567.17  |
| Mineral Water               | Gal.           | 837,426.55     | 767,786.39     | 647,029.59     | 491,152.31     | 393,186.00     | 320,035.14     | 3,456,615.98    |

1: Water from White Plains Treatment Plant

Sources: Lands, Mines &amp; Energy; Commerce &amp; Industry; Forestry Development Authority (FDA);

Liberia Produce Marketing Corporation (LPMC) and Liberia Water &amp; Sewer Corporation (LWSC), Monrovia, Liberia;

## REAL SECTOR

## CENTRAL BANK OF LIBERIA

## 2.3a: Key Output Volume - 2014 - continues

| Commodity                   | Unit           | Jul-14        | Aug- 14       | Sep- 14       | 14-Oct         | Nov- 14        | Dec- 14        | Jul-Dec Total  | Grand Total      |
|-----------------------------|----------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|------------------|
| <b>Agriculture</b>          |                |               |               |               |                |                |                |                |                  |
| Rubber                      | Mt.            | 7,868.00      | 3,719.00      | 5,453.00      | 7,237.00       | 3,316.00       | 6,536.00       | 34,129.00      | 59,819.61        |
| Cocoa Beans                 | Mt.            | 250.00        | 409.29        | 773.20        | 668.00         | 675.00         | 996.00         | 3,771.49       | 6,601.67         |
| Coffee                      | Mt.            | na            | na            | na            | -              | -              | na             | na             | na               |
| Round Logs                  | M <sup>3</sup> | 13,312.00     | 71,407.00     | 13,956.00     | 2,306.00       | 1,005.00       | 11,008.00      | 112,994.00     | 171,919.07       |
| Sawn Timber                 | Pcs.           | 47,361.00     | 22,080.00     | -             | 79,659.00      | 74,130.00      | 75,209.00      | 298,439.00     | 763,987.33       |
| Fish                        | Kg.            | na            | na            | na            | na             | na             | na             | na             | na               |
| <b>Mining</b>               |                |               |               |               |                |                |                |                |                  |
| Gold                        | Ounces         | 2,032.00      | 1,285.00      | 727.00        | 1,479.00       | 1,674.00       | 2,045.00       | 9,242.00       | 19,937.87        |
| Diamond                     | Carat          | 7,881.00      | 7,923.00      | 4,882.00      | 5,332.00       | 5,894.00       | 5,791.00       | 37,703.00      | 74,881.55        |
| Iron Ore                    | Mt.            | 555,166.00    | 474,538.00    | 331,542.00    | 259,292.00     | 395,598.00     | 359,000.00     | 2,375,136.00   | 5,173,391.00     |
| <b>Manufacturing</b>        |                |               |               |               |                |                |                |                |                  |
| Cement                      | Mt.            | 19,967.00     | 13,774.00     | 15,544.00     | 18,991.00      | 20,184.00      | 20,288.00      | 108,748.00     | 295,353.50       |
| Spirits                     | Litre          | 37,767.24     | 31,475.34     | 35,048.52     | 24,027.00      | 27,146.00      | 48,553.00      | 204,017.10     | 401,008.38       |
| Beer                        | Litre          | 766,532.96    | 142,219.92    | 103,924.00    | 459,340.00     | 223,667.00     | 717,143.00     | 2,412,826.88   | 6,305,051.76     |
| Stout                       | Litre          | 523,908.00    | 274,483.44    | 161,845.20    | 343,871.00     | 356,741.00     | 586,381.00     | 2,247,229.64   | 4,834,994.60     |
| Malta                       | Litre          | 69,181.20     | -             | 33,557.04     | 65,831.00      | -              | 49,381.00      | 217,950.24     | 567,396.48       |
| Soft Drink                  | Litre          | 516,777.84    | 445,041.00    | 395,552.88    | 584,950.00     | 683,532.00     | 881,590.00     | 3,507,443.72   | 10,098,682.28    |
| Oil Paint                   | Gal.           | 7,228.40      | 5,440.40      | 4,437.00      | 6,120.00       | 7,106.00       | 4,217.00       | 34,548.80      | 87,424.80        |
| Water Paint                 | Gal.           | 9,140.00      | 7,666.00      | 3,895.00      | 6,178.00       | 7,639.00       | 9,320.00       | 43,838.00      | 122,317.00       |
| Varnish                     | Gal.           | 362.00        | 778.00        | 407.00        | 908.00         | 966.00         | 820.00         | 4,241.00       | 10,256.00        |
| Manoline Hair Grease        | Kg.            | 721.00        | -             | -             | -              | -              | 1,512.00       | 2,233.00       | 11,750.20        |
| Thinner                     | Gal.           | 8.40          | 578.00        | 226.00        | 1,370.00       | 900.00         | 766.00         | 3,848.40       | 8,105.40         |
| Rubbing Alcohol             | Litre          | 418.00        | 4,494.69      | 33,080.90     | 29,395.00      | 19,102.00      | 11,596.00      | 98,086.59      | 236,388.12       |
| Soap                        | Kg.            | 18,787.79     | 23,629.00     | 22,206.45     | 19,877.00      | 16,646.00      | 23,969.00      | 125,115.24     | 258,455.94       |
| Chlorox                     | Litre          | 28,662.00     | 141,748.25    | 190,922.97    | 107,278.00     | 109,636.00     | 53,334.00      | 631,581.22     | 1,073,676.79     |
| Nail                        | Kg.            | na            | na            | na            | na             | na             | na             | na             | na               |
| Candle                      | Kg.            | 14,700.00     | 13,020.00     | 661.50        | 15,309.00      | 15,225.00      | 19,950.00      | 78,865.50      | 195,195.00       |
| Mattresses                  | Pcs.           | 4,560.00      | 4,380.00      | 6,800.00      | 7,800.00       | 12,580.00      | 14,450.00      | 50,570.00      | 116,087.00       |
| Finished Water <sup>1</sup> | Gal.           | 38,790,531.00 | 32,236,562.00 | 27,234,789.00 | 110,993,860.00 | 134,351,008.00 | 191,400,684.00 | 535,007,434.00 | 1,464,866,001.17 |
| Mineral Water               | Gal.           | 269,480.00    | 216,740.00    | 248,930.00    | 4,343,400.00   | 4,902,900.00   | 4,972,500.00   | 14,953,950.00  | 18,410,565.98    |

1: Water from White Plains Treatment Plant

Sources : Lands, Mines & Energy; Commerce & Industry; Forestry Development Authority (FDA);  
Liberia Produce Marketing Corporation (LPMC) and Liberia Water & Sewer Corporation (LWSC), Monrovia, Liberia

## REAL SECTOR

## CENTRAL BANK OF LIBERIA

## 2.3b: Key Output Volume - 2015

| Commodity                   | Unit           | Jan-15         | Feb-15         | Mar - 15       | Apr - 15       | 15-May         | Jun - 15       |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Agriculture</b>          |                |                |                |                |                |                |                |
| Rubber                      | Mt.            | 7,140.00       | 3,629.00       | 1,307.00       | 2,419.20       | 5,120.00       | 5,712.00       |
| Cocoa Beans                 | Mt.            | 504.00         | 795.00         | 1,411.00       | 1,281.00       | 916.00         | 1,178.00       |
| Coffee                      | Mt.            |                |                |                |                |                | 38.00          |
| Round Logs                  | M <sup>3</sup> | 5,112.26       | 6,428.99       | 19,389.82      | 39,862.64      | 7,534.88       | 4,043.18       |
| Sawn Timber                 | Pcs.           | 86,186.00      | 98,689.00      | 98,097.00      | 105,361.00     | 95,965.00      | 80,166.00      |
| Fish                        | Kg.            |                |                |                |                |                |                |
| <b>Mining</b>               |                |                |                |                |                |                |                |
| Gold                        | Ounces         | 1,989.00       | 1,269.00       | 1,110.00       | 948.00         | 1,224.72       | 571.00         |
| Diamond                     | Carat          | 8,193.00       | 5,875.00       | 7,352.49       | 6,275.16       | 4,624.84       | 11,107.00      |
| Iron Ore                    | Mt.            | 85,000.00      | 219,000.00     | 648,000.00     | 964,302.00     | 320,000.00     | 274,000.00     |
| <b>Manufacturing</b>        |                |                |                |                |                |                |                |
| Cement                      | Mt.            | 29,700.00      | 28,722.00      | 31,369.00      | 31,241.00      | 28,940.00      | 20,662.00      |
| Spirits                     | Litre          | 23,456.97      | 22,553.37      | 25,935.75      | 25,542.36      | 32,074.02      | 28,638.09      |
| Beer                        | Litre          | 767,502.80     | 523,077.44     | 730,298.48     | 713,497.80     | 699,329.88     | 766,555.80     |
| Stout                       | Litre          | 549,727.20     | 432,645.84     | 479,120.40     | 362,854.80     | 604,961.28     | 566,969.04     |
| Malta                       | Litre          | 152,681.76     | -              | 67,359.60      | 49,167.36      | 115,695.36     | 112,297.68     |
| Soft Drink                  | Litre          | 953,582.40     | 810,842.40     | 456,933.60     | 789,775.20     | 876,808.80     | 876,809.00     |
| Oil Paint                   | Gal.           | 12,999.40      | 14,006.60      | 13,406.80      | 17,606.80      | 15,573.00      | 3,392.40       |
| Water Paint                 | Gal.           | 9,332.00       | 15,014.00      | 13,475.00      | 12,678.00      | 9,619.00       | 12,739.00      |
| Varnish                     | Gal.           | 1,184.00       | 1,012.00       | 997.00         | 1,004.00       | 948.00         | 753.00         |
| Manoline Hair Grease        | Kg.            | 2,763.60       | 2,192.40       | 2,192.40       | 1,579.00       | 1,629.60       | 1,999.20       |
| Thinner                     | Gal.           | 1,374.00       | 596.00         | 812.00         | 753.00         | 717.00         | 854.00         |
| Rubbing Alcohol             | Litre          | 26,788.34      | 26,204.03      | 22,518.38      | 27,552.43      | 21,844.18      | 43,868.15      |
| Soap                        | Kg.            | 32,741.40      | 34,975.20      | 33,041.85      | 27,903.90      | 36,745.65      | 34,197.45      |
| Chlorox                     | Litre          | 77,736.33      | 76,676.53      | 73,258.68      | 74,000.54      | 77,974.79      | 78,928.61      |
| Nail                        | Kg.            | na             | na             | na             | na             | na             | na             |
| Candle                      | Kg.            | 8,799.00       | 10,143.00      | 12,138.00      | 20,538.00      | 18,070.50      | 13,051.50      |
| Mattresses                  | Pcs.           | 11,290.00      | 10,499.00      | 12,210.00      | 10,775.00      | 10,609.00      | 9,810.00       |
| Finished Water <sup>1</sup> | Gal.           | 176,532,421.00 | 144,127,294.70 | 172,884,055.00 | 157,724,827.00 | 154,321,692.00 | 179,989,081.00 |
| Mineral Water               | Gal.           | 67,759.98      | 64,061.58      | 67,363.73      | 199,185.30     | 85,855.73      | 96,974.18      |

1: Water from White Plains Treatment Plant

Sources : Lands, Mines & Energy; Commerce & Industry; Forestry Development Authority (FDA);

Liberia Produce Marketing Corporation (LPMC) and Liberia Water & Sewer Corporation (LWSC), Monrovia, Liberia

## REAL SECTOR

CENTRAL BANK OF LIBERIA

## 2.3c: Key Output Volume - 2015 contd &amp; 2016

| Commodity                   | Unit           | Jul - 15       | Aug - 15       | Sep - 15       | Oct - 15       | *Nov - 15      | *Dec- 15       | 16-Jan         | 16-Feb         |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Agriculture</b>          |                |                |                |                |                |                |                |                |                |
| Rubber                      | Mt.            | 1,854.72       | 5,660.71       | 1,874.88       | 3,311.00       | 4,866.29       | 2,761.92       | 7,056.00       | 3,024.00       |
| Cocoa Beans                 | Mt.            | 770.40         | 812.65         | -              | 1,903.00       | 1,925.78       | 1,882.88       | 1,367.00       | 1,091.00       |
| Coffee                      | Mt.            | -              | -              | -              | -              | 20.00          | -              | 18.00          | 44.00          |
| Round Logs                  | M <sup>3</sup> | -              | 12,631.97      | 9,696.19       | -              | 7,085.00       | -              | 10,038.00      | -              |
| Sawn Timber                 | Pcs.           | 72,604.00      | 52,193.00      | 40,359.00      | 39,643.00      | 55,835.00      | 82,407.00      | 29,721.00      | 70,828.00      |
| Fish                        | Kg.            |                |                |                |                |                |                |                |                |
| <b>Mining</b>               |                |                |                |                |                |                |                |                |                |
| Gold                        | Ounces         | 341.13         | 343.27         | 305.22         | 357.48         | 211.70         | 795.82         | 443.00         | 466.00         |
| Diamond                     | Carat          | 3,970.92       | 3,986.61       | 3,838.66       | 4,961.45       | 3,199.62       | 2,611.10       | 5,798.00       | 6,700.00       |
| Iron Ore                    | Mt.            | 1,545,127.43   | 379,552.98     | 206,691.48     | 287,469.65     | 310,761.04     | 378,619.53     | 154,875.00     | 146,419.00     |
| <b>Manufacturing</b>        |                |                |                |                |                |                |                |                |                |
| Cement                      | Mt.            | 19,505.00      | 19,626.00      | 16,902.00      | 18,898.00      | 18,122.00      | 21,704.00      | 27,824         | 23,812         |
| Spirits                     | Litre          | 34,191.72      | 27,218.34      | 28,985.31      | 24,481.53      | 23,012.46      | 29,339.28      | 31,380         | 29,240         |
| Beer                        | Litre          | 530,374.80     | 623,883.00     | 487,220.72     | 196,225.92     | 605,320.36     | 953,148.56     | 711,925        | 504,382        |
| Stout                       | Litre          | 627,620.40     | 492,544.80     | 335,815.92     | 262,690.56     | 566,596.80     | 793,607.76     | 573,511        | 529,317        |
| Malta                       | Litre          | 53,301.60      | 49,690.08      | 66,718.08      | 31,878.00      | -              | 48,414.96      | 111,347        | -              |
| Soft Drink                  | Litre          | 428,729.04     | 688,658.40     | 305,337.60     | 604,642.00     | 560,225.00     | 1,067,242.00   | 749,686        | 524,455        |
| Oil Paint                   | Gal.           | 5,619.00       | 5,396.50       | 5,710.75       | 11,982.25      | 16,016.00      | 24,523.25      | 12,273.00      | 7,644.00       |
| Water Paint                 | Gal.           | 10,346.00      | 7,570.00       | 7,417.00       | 8,182.00       | 20,840.00      | 26,005.00      | 13,205.00      | 7,210.00       |
| Varnish                     | Gal.           | 419.00         | 556.00         | 914.00         | 778.00         | 2,114.00       | 2,076.00       | 1,076.00       | 516.00         |
| Manoline Hair Grease        | Kg.            | 1,520.40       | 1,369.20       | 1,050.00       | 1,587.60       | 1,940.40       | 2,209.20       | 2,100.00       | 2,100.00       |
| Thinner                     | Gal.           | 411.00         | 457.00         | 749.00         | 757.00         | 1,119.00       | 928.00         | 428.00         | 407.00         |
| Rubbing Alcohol             | Litre          | 33,934.89      | 10,787.25      | 22,922.91      | 15,057.20      | 11,416.51      | 11,731.13      | 23,507.00      | 18,159.00      |
| Soap                        | Kg.            | 25,002.45      | 31,788.45      | 29,261.70      | 29,014.50      | 33,814.95      | 25,859.55      | 36,188.00      | 26,569.00      |
| Chlorox                     | Litre          | 84,942.97      | 47,399.56      | 111,146.53     | 99,462.23      | 57,918.07      | 67,059.00      | 86,268.00      | 112,153.00     |
| Nail                        | Kg.            | na             | na             | na             | na             | na             | na             | na             | na             |
| Candle                      | Kg.            | 16,096.50      | 19,005.00      | 14,899.50      | 13,818.00      | 18,669.00      | 18,574.50      | 18,071.00      | 14,490.00      |
| Mattresses                  | Pcs.           | 10,720.00      | 10,339.00      | 9,685.00       | 10,050.00      | 9,220.00       | 12,440.00      | 9,710.00       | 10,803.00      |
| Finished Water <sup>1</sup> | Gal.           | 146,287,867.83 | 130,361,711.20 | 142,265,850.17 | 137,938,140.94 | 111,721,933.54 | 130,110,407.93 | 140,466,106.00 | 133,760,286.00 |
| Mineral Water               | Gal.           | 65,739.07      | 248,568.98     | 57,285.59      | 121,267.39     | 118,592.65     | 124,918.00     | 124,700.00     | 118,165.00     |

1: Water from White Plains Treatment Plant

\* Revised

Sources: Lands, Mines & Energy; Commerce & Industry; Forestry Development Authority (FDA);  
Liberia Produce Marketing Corporation (LPMC) and Liberia Water & Sewer Corporation (LWSC), Monrovia, Liberia

**REAL SECTOR**

**CENTRAL BANK OF LIBERIA**

**2.4: Key Output Value - 2014**

Liberian dollars

| Commodity                        | Jan-14           | Feb-14           | Mar-14           | Apr-14           | May-14           | Jun-14           | Jan - Jun<br>Total |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| <b>Agriculture</b>               |                  |                  |                  |                  |                  |                  |                    |
| Rubber <sup>3</sup>              | 570,703,884.00   | 1,266,359,729.30 | 657,581,111.40   | 744,552,429.43   | 361,767,835.28   | 765,012,184.54   | 4,365,977,173.95   |
| Cocoa Beans**                    | 139,680,799.22   | 93,243,962.96    | 55,344,842.00    | 57,405,239.50    | 37,438,321.91    | 11,196,753.12    | 394,309,918.70     |
| Coffee**                         | -                | -                | -                | -                | -                | -                | -                  |
| Round Logs <sup>3</sup>          | 57,254.64        | 6,300,924.62     | 2,662,599.09     | 16,357,099.05    | 18,639,118.33    | 12,597,170.76    | 56,614,166.50      |
| Sawn Timber <sup>4</sup>         | 2,546,280.18     | 2,675,182.62     | 4,297,520.70     | 5,039,593.84     | 4,978,697.71     | -                | 19,537,275.05      |
| Fish <sup>4</sup>                | na               | na               | na               | na               | na               | na               | na                 |
| <b>Mining<sup>4</sup></b>        |                  |                  |                  |                  |                  |                  |                    |
| Gold                             | 117,054,766.59   | 118,317,890.46   | 92,779,329.49    | 243,567,254.41   | 174,448,143.69   | 152,630,916.62   | 898,798,301.27     |
| Diamond                          | 198,866,427.89   | 151,387,048.16   | 230,675,985.97   | 123,072,726.83   | 407,652,330.68   | 168,253,256.54   | 1,279,907,776.06   |
| Iron Ore                         | 3,260,326,700.81 | 2,385,457,190.74 | 2,723,336,063.94 | 3,213,297,617.32 | 2,641,865,221.47 | 1,891,571,599.32 | 16,115,854,393.60  |
| <b>Manufacturing<sup>4</sup></b> |                  |                  |                  |                  |                  |                  |                    |
| Cement                           | 383,285,448.00   | 274,383,086.64   | 556,760,672.52   | 490,133,379.84   | 416,302,663.92   | 364,627,704.00   | 2,485,492,954.92   |
| Spirits                          | 1,928,550.00     | 2,015,000.00     | 2,073,000.00     | 2,209,500.00     | 2,335,150.00     | 2,189,950.00     | 12,751,150.00      |
| Beer                             | 106,356,765.00   | 102,926,665.00   | 117,112,110.00   | 130,709,175.00   | 128,312,595.00   | 115,638,025.00   | 701,055,335.00     |
| Stout                            | 97,394,630.00    | 98,002,500.00    | 115,128,300.00   | 126,643,320.00   | 127,595,970.00   | 113,389,440.00   | 678,154,160.00     |
| Malta                            | 9,147,930.00     | 9,037,125.00     | 10,550,930.00    | 11,710,175.00    | 10,645,110.00    | 9,420,770.00     | 60,512,040.00      |
| Soft Drink                       | 82,936,965.00    | 84,030,765.00    | 92,463,585.00    | 104,764,185.00   | 100,886,685.00   | 99,490,605.00    | 564,572,790.00     |
| Oil Paint                        | 9,377,264.35     | 6,870,872.71     | 8,245,761.27     | 7,808,489.83     | 6,883,281.99     | 7,420,538.93     | 46,606,209.06      |
| Water Paint                      | 9,502,619.35     | 5,543,809.05     | 6,177,923.89     | 5,279,575.62     | 4,768,145.75     | 5,496,442.71     | 36,768,516.36      |
| Varnish                          | 840,505.28       | 670,164.30       | 926,112.69       | 639,645.39       | 1,365,035.76     | 1,132,201.80     | 5,573,665.22       |
| Manoline Hair Grease             | 571,451.66       | 436,440.94       | 775,705.34       | 42,963.52        | 457,262.74       | 52,550.58        | 2,336,374.78       |
| Thinner                          | 1,240,095.23     | 657,062.12       | 478,940.88       | 737,482.68       | 610,405.07       | 703,678.14       | 4,427,664.12       |
| Rubbing Alcohol                  | 283,469.44       | 420,083.56       | 390,805.97       | 530,720.74       | 594,779.19       | 398,590.35       | 2,618,449.25       |
| Soap                             | 2,874,788.78     | 2,902,140.19     | 3,049,699.93     | 3,964,231.86     | 2,054,752.80     | 2,114,032.21     | 16,959,645.78      |
| Chlorox                          | 1,915,591.54     | 1,786,779.28     | 2,755,808.61     | 2,767,075.90     | 3,071,330.46     | 1,891,954.71     | 14,188,540.50      |
| Nail                             | na               | na               | na               | na               | na               | na               | na                 |
| Candle                           | 5,070,359.04     | 4,681,791.40     | 2,755,766.42     | 3,552,286.20     | 2,789,631.68     | 4,602,244.18     | 23,452,078.92      |
| Mattresses                       | 37,228,350.76    | 36,084,990.63    | 44,998,631.33    | 34,734,552.44    | 37,347,855.39    | 35,855,413.30    | 226,249,793.86     |
| Finished Water <sup>1</sup>      | 23,942,080.45    | 19,841,102.36    | 32,786,952.69    | 39,073,168.93    | 40,310,020.22    | 28,063,041.10    | 184,016,365.76     |
| Mineral Water                    | 30,722,940.00    | 29,455,200.00    | 27,902,800.00    | 31,970,310.00    | 29,798,065.00    | 23,958,610.00    | 173,807,925.00     |

1. Water from White Plains Treatment Plant.

2. Represents Export values

3. Represents quantity sold, not quantity produced

Sources : Lands, Mines & Energy; Commerce & Industry; Forestry Development Authority (FDA);

Liberia Produce Marketing Corporation (LPMC) and Liberia Water & Sewer Corporation (LWSC), Monrovia, Liberia

**REAL SECTOR**

**CENTRAL BANK OF LIBERIA**

**2.4: Key Output Value - 2014 Con't**  
Liberian dollars

| Commodity                        | Jul- 14          | Aug- 14        | Sep- 14          | Oct- 14          | Nov- 14          | Dec- 14        | Jul-Dec          | Grand             |
|----------------------------------|------------------|----------------|------------------|------------------|------------------|----------------|------------------|-------------------|
|                                  |                  |                |                  |                  |                  |                | Total            | Total             |
| <b>Agriculture</b>               |                  |                |                  |                  |                  |                |                  |                   |
| Rubber <sup>3</sup>              | 1,090,230,240.00 | 555,457,033.20 | 802,048.00       | 611,563,680.00   | 277,976,457.00   | 539,979,438.90 | 3,076,008,897.10 | 7,441,986,071.05  |
| Cocoa Beans <sup>4</sup>         | 16,500,000.00    | 42,807,450.00  | 35,067,500.00    | 100,221,943.25   | 106,922,730.34   | 136,533,347.06 | 438,052,970.65   | 832,362,889.35    |
| Coffee <sup>4</sup>              | na               | na             | na               | na               | na               | na             | na               | na                |
| Round Logs <sup>3</sup>          | 15,829.00        | 71,407.00      | 12,072,133.00    | 46,911,189.00    | 21,361,946.10    | 167,274,428.09 | 247,706,932.19   | 304,321,098.69    |
| Sawn Timber <sup>4</sup>         | 2,225,037.00     | 1,064,600.00   | na               | 4,018,542.00     | 3,632,868.00     | 3,905,356.00   | 14,846,403.00    | 34,383,678.05     |
| Fish <sup>4</sup>                | na               | na             | na               | na               | na               | na             | na               | na                |
| <b>Mining<sup>4</sup></b>        |                  |                |                  |                  |                  |                |                  |                   |
| Gold                             | 179,980,325.36   | 104,373,921.45 | 58,758,884.99    | 112,693,502.00   | 126,811,278.00   | 155,057,318.00 | 737,675,229.80   | 1,636,473,531.07  |
| Diamond                          | 322,016,376.00   | 575,487,105.48 | 182,296,244.00   | 209,000,272.00   | 211,879,358.00   | 202,039,277.00 | 1,702,718,632.48 | 2,982,626,408.54  |
| Iron Ore                         | 1,247,815,360.00 | 318,412,800.00 | 2,304,818,649.00 | 1,755,684,385.00 | 2,425,901,676.00 | 137,070,560.00 | 8,189,703,430.00 | 24,305,557,823.60 |
| <b>Manufacturing<sup>4</sup></b> |                  |                |                  |                  |                  |                |                  |                   |
| Cement                           | 274,106,976.00   | 178,173,852.48 | 10,254,050.00    | 12,516,968.10    | 13,196,218.00    | 13,072,735.00  | 501,320,799.58   | 2,986,813,754.50  |
| Spirits                          | 1,372,500.00     | 1,329,100.00   | 983,250.00       | 1,607,000.00     | 1,840,910.00     | 3,713,450.00   | 10,846,210.00    | 23,597,360.00     |
| Beer                             | 132,891,470.00   | 50,181,870.00  | 59,774,530.00    | 70,943,385.00    | 87,036,830.00    | 160,872,975.00 | 561,701,060.00   | 1,262,756,395.00  |
| Stout                            | 135,795,330.00   | 63,159,600.00  | 81,124,170.00    | 93,442,920.00    | 103,105,200.00   | 168,472,320.00 | 645,099,540.00   | 1,323,253,700.00  |
| Malta                            | 10,870,865.00    | 4,533,105.00   | 5,469,365.00     | 6,631,380.00     | 7,916,660.00     | 9,681,420.00   | 45,102,795.00    | 105,614,835.00    |
| Soft Drink                       | 38,591,720.00    | 30,059,622.00  | 44,284,320.00    | 58,357,995.00    | 62,168,550.00    | 97,291,500.00  | 330,753,707.00   | 895,326,497.00    |
| Oil Paint                        | 6,801,960.00     | 2,842,932.93   | 2,329,200.25     | 9,292,676.25     | 14,023,463.19    | 15,461,246.30  | 50,751,478.92    | 97,357,687.98     |
| Water Paint                      | 5,939,032.00     | 1,929,258.18   | 2,031,633.50     | 4,109,868.75     | 6,438,004.65     | 8,486,318.78   | 28,934,115.86    | 65,702,632.22     |
| Varnish                          | 12,740,992.00    | 4,772,191.11   | 381,010.50       | 819,058.50       | 1,418,988.78     | 1,632,704.04   | 21,764,944.93    | 27,338,610.15     |
| Manoline Hair Grease             | 977,724.00       | 419,782.50     | na               | -                | -                | 124,906.32     | 1,522,412.82     | 3,858,787.60      |
| Thinner                          | 363,440.00       | 269,075.40     | 379,236.00       | 799,370.00       | 1,158,057.12     | 1,233,119.47   | 4,202,297.99     | 8,629,962.11      |
| Rubbing Alcohol                  | 2,728.00         | -              | 622,089.00       | 1,986,359.72     | 1,280,932.00     | 764,890.64     | 4,656,999.36     | 7,275,448.60      |
| Soap                             | 590,480.00       | 433,257.00     | 2,048,111.00     | 1,343,537.33     | 1,115,979.48     | 1,583,844.36   | 7,115,209.16     | 24,074,854.94     |
| Chlorox                          | 366,608.00       | 82,920.00      | 6,033,300.00     | 7,251,562.27     | 7,350,884.08     | 3,523,890.64   | 24,609,164.99    | 38,797,705.49     |
| Nail                             | na               | na             | na               | na               | na               | na             | na               | na                |
| Candle                           | 2,817,408.00     | 4,434,727.44   | 130,975.00       | 1,034,533.50     | 1,020,927.60     | 1,318,455.60   | 10,757,027.14    | 34,209,106.06     |
| Mattresses                       | 3,078,240.00     | 2,549,955.84   | 28,887,434.49    | 32,510,301.01    | 38,821,732.57    | 71,385,591.78  | 177,233,255.67   | 403,483,049.53    |
| Finished Water <sup>2</sup>      | 34,998,152.00    | 26,386,421.00  | 24,041,886.00    | 958,972,576.00   | 130,931,117.00   | 161,850,245.00 | 1,337,180,397.00 | 1,521,196,762.76  |
| Mineral Water                    | 397,706.00       | 318,215.00     | 284,519.00       | 14,478,000.00    | 16,343,000.00    | 16,575,000.00  | 48,396,440.00    | 222,204,365.00    |

\* Estimates

1. Water from White Plains Treatment Plant.

2. Represents export values

3. Represents quantity sold, not quantity produced

Sources: Lands, Mines & Energy; Commerce & Industry; Forestry Development Authority (FDA);

Liberia Produce Marketing Corporation (LPMC) and Liberia Water & Sewer Corporation (LWSC), Monrovia, Liberia



REAL SECTOR

CENTRAL BANK OF LIBERIA

2.5: Key Output Value - 2015

Liberian dollars

| Commodity                        | Jan-15         | Feb-15         | Mar - 15         | Apr - 15         | May-15         | Jun - 15       |
|----------------------------------|----------------|----------------|------------------|------------------|----------------|----------------|
| <b>Agriculture</b>               |                |                |                  |                  |                |                |
| Rubber <sup>3</sup>              | 754,574,589.50 | 425,182,030.00 | 160,740,970.00   | 292,848,270.00   | 495,806,178.53 | 700,111,566.00 |
| Cocoa Beans <sup>4</sup>         | 82,505,358.30  | 125,895,599.38 | 216,917,541.75   | 189,464,843.75   | 136,767,475.00 | 175,749,783.83 |
| Coffee <sup>4</sup>              |                |                |                  |                  |                | 3,240,260.00   |
| Round Logs <sup>3</sup>          | 5,711,804.44   | 5,722,532.66   | 27,479,034.12    | 39,028,973.23    | 6,751,010.89   | 5,663,434.72   |
| Sawn Timber <sup>4</sup>         | 4,307,378.05   | 4,852,642.50   | 4,968,714.00     | 5,242,612.00     | 4,948,652.50   | 4,410,947.15   |
| Fish <sup>4</sup>                | na             | na             | na               | na               | na             | na             |
| <b>Mining<sup>4</sup></b>        |                |                |                  |                  |                |                |
| Gold                             | 154,630,987.95 | 104,224,046.00 | 84,220,097.00    | 73,162,160.96    | 95,101,139.32  | 43,987,271.35  |
| Diamond                          | 213,180,311.63 | 209,843,843.11 | 206,619,035.81   | 255,675,901.20   | 204,855,258.86 | 356,301,550.26 |
| Iron Ore                         | 486,271,400.00 | 633,775,350.00 | 1,601,478,645.00 | 1,698,396,765.00 | 631,256,405.00 | 212,766,773.00 |
| <b>Manufacturing<sup>4</sup></b> |                |                |                  |                  |                |                |
| Cement                           | 389,791,116.00 | 378,613,404.00 | 413,506,158.00   | 411,818,862.00   | 381,487,080.00 | 274,848,403.44 |
| Spirits                          | 1,327,445.00   | 1,490,000.00   | 1,722,950.00     | 1,351,900.00     | 1,745,760.00   | 1,781,600.00   |
| Beer                             | 107,858,560.00 | 113,816,160.00 | 120,818,765.00   | 135,100,500.00   | 117,458,755.00 | 102,309,730.00 |
| Stout                            | 122,210,760.00 | 127,565,310.00 | 129,260,370.00   | 128,563,950.00   | 119,418,510.00 | 136,625,340.00 |
| Malta                            | 10,806,825.00  | 10,701,360.00  | 9,599,985.00     | 11,391,555.00    | 11,203,320.00  | 7,769,700.00   |
| Soft Drink                       | 80,640,405.00  | 72,548,385.00  | 75,123,915.00    | 78,363,075.00    | 86,143,635.00  | 63,679,770.00  |
| Oil Paint                        | 42,866,799.65  | 58,984,805.86  | 48,806,630.78    | 30,574,774.43    | 38,782,449.55  | 33,910,830.18  |
| Water Paint                      | 27,830,204.00  | 37,329,565.00  | 33,545,930.55    | 21,951,621.25    | 25,767,852.50  | 17,184,249.93  |
| Varnish                          | 1,367,449.02   | 1,624,428.00   | 1,088,275.50     | 913,740.75       | 995,874.75     | 671,117.54     |
| Manoline Hair Grease             | 685,911.89     | 547,475.50     | 547,475.50       | 392,925.00       | 406,022.50     | 502,240.30     |
| Thinner                          | 1,043,885.04   | 856,999.00     | 953,667.00       | 764,049.00       | 907,192.00     | 511,193.65     |
| Rubbing Alcohol                  | 1,803,718.54   | 1,769,873.10   | 1,523,002.39     | 1,861,025.36     | 1,477,426.25   | 2,993,276.24   |
| Soap                             | 2,829,695.72   | 3,054,134.20   | 2,802,662.20     | 2,448,725.50     | 3,236,214.80   | 2,758,569.77   |
| Chlorox                          | 5,231,520.15   | 5,182,885.66   | 4,952,286.43     | 5,001,540.64     | 5,270,199.94   | 5,383,741.87   |
| Nail                             | na             | na             | na               | na               | na             | na             |
| Candle                           | 631,311.52     | 729,509.67     | 874,052.16       | 1,481,116.00     | 1,303,192.80   | 949,293.86     |
| Mattresses                       | 8,216,081.96   | 8,884,490.55   | 8,908,294.20     | 8,785,203.05     | 8,591,127.68   | 7,203,929.36   |
| Finished Water <sup>2</sup>      | 32,804,517.29  | 35,145,032.98  | 42,157,288.00    | 38,640,753.00    | 35,920,059.00  | 30,797,670.00  |
| Mineral Water                    | 12,445,000.00  | 11,646,000.00  | 13,599,000.00    | 15,632,900.00    | 18,579,250.00  | 12,634,000.00  |

1. Water from White Plains Treatment Plant.

2. Represents Export values

3. Represents quantity sold, not quantity produced

Sources: Lands, Mines & Energy; Commerce & Industry; Forestry Development Authority (FDA);

Liberia Produce Marketing Corporation (LPMC) and Liberia Water & Sewer Corporation (LWSC). Monrovia, Liberia

## REAL SECTOR

CENTRAL BANK OF LIBERIA

## 2.5a: Key Output Value - 2015 &amp; 2016

Liberian dollars

| Commodity                        | Jul-15         | Aug - 15       | Sep-15         | *Oct- 15       | Nov-15           | *Dec- 15       | Jan-16         | Feb-16         |
|----------------------------------|----------------|----------------|----------------|----------------|------------------|----------------|----------------|----------------|
| <b>Agriculture</b>               |                |                |                |                |                  |                |                |                |
| Rubber <sup>3</sup>              | 252,456,884.20 | 643,353,749.40 | 213,587,067.20 | 452,838,891.58 | 534,418,316.00   | 312,405,873.00 | 661,267,098.00 | 297,025,941.00 |
| Cocoa Beans <sup>4</sup>         | 114,878,891.00 | 121,294,206.00 | 61,169,280.00  | 293,954,164.74 | 295,541,313.00   | 300,018,850.00 | 214,735,336.00 | 173,822,671.00 |
| Coffee <sup>4</sup>              | -              | -              | -              | -              | 2,152,080.00     | -              | 1,984,752.00   | 5,017,320.00   |
| Round Logs <sup>3</sup>          | -              | -              | 18,032,314.26  | -              | 8,463,753.00     | -              | 59,329,145.00  | -              |
| Sawn Timber <sup>4</sup>         | 3,271,154.00   | 2,423,955.00   | 1,943,355.68   | 2,042,693.00   | 2,780,990.00     | 4,183,912.00   | 1,516,618.00   | 7,350,140.00   |
| Fish <sup>4</sup>                | na             | na             | na             | na             | na               | na             | na             | na             |
| <b>Mining<sup>4</sup></b>        |                |                |                |                |                  |                |                |                |
| Gold                             | 24,642,262.74  | 25,756,128.07  | 23,227,068.04  | 27,575,108.40  | 15,870,362.00    | 57,417,981.00  | 24,947,236.00  | 37,397,161.00  |
| Diamond                          | 206,614,512.61 | 208,450,378.70 | 148,511,929.84 | 287,353,339.48 | 150,557,663.00   | 144,556,530.00 | 258,795,047.00 | 132,232,986.00 |
| Iron Ore                         | -              | -              | 734,131,944.00 | 778,450,400.00 | 1,018,325,000.00 | 995,182,500.00 | 501,012,050.00 | 536,194,400.00 |
| <b>Manufacturing<sup>4</sup></b> |                |                |                |                |                  |                |                |                |
| Cement                           | 263,778,598.20 | 270,129,908.88 | 231,714,250.56 | 259,608,629.28 | 247,365,300.00   | 299,645,424.00 | 388,478,688.00 | 336,177,816.00 |
| Spirits                          | 2,312,100.00   | 1,645,400.00   | 1,625,975.00   | 1,698,350.00   | 1,620,000.00     | 2,259,000.00   | 1,711,400.00   | 2,184,900.00   |
| Beer                             | 135,826,655.00 | 89,269,310.00  | 87,007,255.00  | 98,448,440.00  | 151,641,355.00   | 219,000,920.00 | 87,243,440.00  | 117,482,130.00 |
| Stout                            | 170,850,660.00 | 114,556,710.00 | 118,244,670.00 | 125,524,230.00 | 144,934,200.00   | 244,467,510.00 | 116,573,700.00 | 146,364,270.00 |
| Malta                            | 12,021,675.00  | 7,891,185.00   | 7,610,835.00   | 7,124,895.00   | 8,442,540.00     | 16,503,270.00  | 18,768,765.00  | -              |
| Soft Drink                       | 58,024,455.00  | 55,715,190.00  | 39,851,085.00  | 64,194,930.00  | 55,484,475.00    | 101,523,360.00 | 67,388,385.00  | 63,855,870.00  |
| Oil Paint                        | 4,549,624.64   | 10,469,129.17  | 10,130,806.40  | 15,270,858.86  | 19,045,425.00    | 28,300,353.00  | 11,657,599.00  | 10,229,532.00  |
| Water Paint                      | 13,068,321.34  | -              | 4,793,678.24   | 7,385,239.96   | 11,733,838.00    | 15,303,509.00  | 5,271,416.00   | 5,058,045.00   |
| Varnish                          | 821,561.13     | 778,982.67     | 778,265.28     | 1,527,620.85   | 2,179,406.00     | 2,719,251.00   | 1,420,902.00   | 739,159.00     |
| Manoline Hair Grease             | 959,262.60     | -              | 272,428.00     | 412,208.86     | 491,925.00       | 557,550.00     | 537,000.00     | 506,800.00     |
| Thinner                          | 1,399,699.40   | -              | 435,972.68     | 660,626.12     | 1,126,125.00     | 1,090,320.00   | 513,909.00     | 397,205.00     |
| Rubbing Alcohol                  | 110,291.50     | -              | 210,868.06     | 292,799.50     | 216,125.00       | 228,950.00     | 454,213.00     | 360,869.00     |
| Soap                             | 3,333,264.35   | -              | 3,230,644.56   | 3,073,910.42   | 3,380,738.00     | 3,721,071.00   | 3,608,819.00   | 2,960,934.00   |
| Chlorox                          | 1,759,741.90   | 2,419,280.44   | 3,690,652.42   | 3,364,816.63   | 1,862,394.00     | 2,146,169.00   | 3,011,004.00   | 3,907,202.00   |
| Nail                             | na             | na             | na             | na             | na               | na             | na             | na             |
| Candle                           | 6,760,048.60   | -              | 3,092,497.20   | 2,874,542.58   | 3,857,175.00     | 3,882,938.00   | 3,820,487.00   | 3,058,629.00   |
| Mattresses                       | 45,252,670.32  | 37,239,186.86  | 39,547,812.96  | 49,289,726.00  | 45,899,046.00    | 59,123,347.00  | 46,068,987.00  | 48,214,508.00  |
| Finished Water <sup>2</sup>      | 29,054,866.96  | 31,818,759.88  | 27,674,271.47  | 30,558,772.29  | 27,056,271.00    | 30,848,962.00  | 30,817,467.00  | 37,748,154.00  |
| Mineral Water                    | 15,112,900.00  | 13,581,600.00  | 11,962,600.00  | 21,426,000.00  | 22,313,700.00    | 23,947,850.00  | 23,175,700.00  | 22,939,500.00  |

\* Revised

1. Water from White Plains Treatment Plant.
2. Represents export values
3. Represents quantity sold, not quantity produced

Sources: Lands, Mines &amp; Energy; Commerce &amp; Industry; Forestry Development Authority (FDA);

Liberia Produce Marketing Corporation (LPMC) and Liberia Water &amp; Sewer Corporation (LWSC), Monrovia, Liberia

## GOVERNMENT FINANCE

CENTRAL BANK OF LIBERIA

## 3.1: Government Revenue - 2014 -2016

Millions of Liberian Dollars

| REVENUE SOURCES                           | 2014            |                 |                  |                 |                 |                 | 2015            |                 |                 |                 |                 |                 | 2016            |
|---|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | Jan-Feb         | Mar-Apr         | May-Jun          | Jul-Aug         | Sep-Oct         | Nov-Dec         | Jan-Feb         | Mar-Apr         | May-Jun         | Jul-Aug         | Sep-Oct         | Nov-Dec         | Jan-Feb         |
| <b>A. Tax Revenue</b>                     | <b>5,572.34</b> | <b>5,950.77</b> | <b>6,911.96</b>  | <b>5,841.64</b> | <b>5,214.01</b> | <b>4,465.15</b> | <b>5,816.08</b> | <b>5,691.24</b> | <b>4,730.96</b> | <b>6,005.90</b> | <b>5,631.63</b> | <b>5,175.86</b> | <b>5,240.36</b> |
| <b>International Trade Taxes</b>          | <b>8,003.77</b> | <b>2,311.90</b> | <b>2,817.66</b>  | <b>2,392.33</b> | <b>1,946.18</b> | <b>1,916.14</b> | <b>2,425.93</b> | <b>2,605.44</b> | <b>2,022.13</b> | <b>3,100.57</b> | <b>2,511.97</b> | 2,488.37        | 2,387.97        |
| Taxes & Duties on Imports                 | 2,065.27        | 2,309.40        | 2,800.77         | 2,388.60        | 1,941.29        | 1,872.88        | 2,421.95        | 2,594.08        | 2,012.21        | 3,094.31        | 2,501.78        | 2,484.94        | 2,383.34        |
| Taxes on Exports                          | 5,938.50        | 2.50            | 16.89            | 3.73            | 4.89            | 43.26           | 3.99            | 11.36           | 9.92            | 6.26            | 10.19           | 3.43            | 4.63            |
| <b>Taxes on Income &amp; Profits</b>      | <b>2,187.60</b> | <b>2,527.87</b> | <b>2,105.72</b>  | <b>2,803.57</b> | <b>2,243.43</b> | <b>1,600.26</b> | <b>2,077.90</b> | <b>2,379.99</b> | <b>1,947.47</b> | <b>2,233.32</b> | <b>2,531.97</b> | <b>1,667.87</b> | <b>2,091.51</b> |
| Individual Taxes on income & profits      | 1,999.56        | 2,423.68        | 1,913.99         | 2,143.65        | 1,857.93        | 1,401.69        | 1,930.25        | 2,262.72        | 1,654.73        | 2,119.35        | 2,446.96        | 1,569.07        | 1,956.09        |
| Taxes Payable by Corporate Entities       | 164.12          | 80.28           | 130.65           | 633.22          | 361.03          | 192.88          | 129.82          | 95.93           | 292.73          | 91.75           | 85.01           | 98.80           | 108.70          |
| Others                                    | 23.93           | 23.91           | 61.08            | 26.70           | 24.47           | 5.70            | 17.83           | 21.34           | -               | 22.22           | -               | -               | 26.73           |
| <b>Sale Taxes on Goods &amp; Services</b> | <b>675.70</b>   | <b>1,019.04</b> | <b>1,759.09</b>  | <b>601.75</b>   | <b>516.42</b>   | <b>927.04</b>   | <b>659.22</b>   | <b>622.45</b>   | <b>679.89</b>   | <b>610.79</b>   | <b>547.55</b>   | <b>994.55</b>   | <b>661.44</b>   |
| Goods & Service Tax                       | 408.85          | 413.59          | 712.55           | 389.69          | 312.75          | 347.29          | 404.65          | 363.95          | 217.29          | 428.35          | 370.49          | 377.64          | 417.29          |
| Excise Taxes                              | 68.55           | 67.92           | 91.90            | 73.66           | 41.88           | 51.75           | 79.95           | 70.02           | 28.86           | 77.61           | 58.27           | 57.09           | 76.07           |
| Maritime Revenue                          | 99.00           | 205.81          | 134.75           | 88.92           | 96.91           | 468.05          | 86.61           | 88.20           | 351.25          | 26.64           | 48.38           | 494.52          | 87.79           |
| Others                                    | 99.30           | 331.71          | 819.90           | 49.48           | 64.88           | 59.95           | 88.00           | 100.28          | 82.48           | 78.18           | 70.41           | 65.29           | 80.28           |
| <b>Property &amp; Real Estate Taxes</b>   | <b>76.66</b>    | <b>91.79</b>    | <b>173.29</b>    | <b>44.00</b>    | <b>22.87</b>    | <b>19.11</b>    | <b>87.90</b>    | <b>83.37</b>    | <b>81.47</b>    | <b>61.22</b>    | <b>39.61</b>    | <b>25.08</b>    | <b>94.98</b>    |
| <b>Other Tax Revenue<sup>1</sup></b>      | <b>561.16</b>   | <b>0.17</b>     | <b>56.20</b>     | <b>-</b>        | <b>485.11</b>   | <b>2.59</b>     | <b>565.13</b>   | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>0.53</b>     | <b>-</b>        | <b>4.48</b>     |
| <b>B. Non-Tax Revenue</b>                 | <b>1,158.92</b> | <b>1,207.26</b> | <b>3,253.27</b>  | <b>1,054.08</b> | <b>2,008.79</b> | <b>3,366.75</b> | <b>1,901.95</b> | <b>3,426.77</b> | <b>2,974.65</b> | <b>3,778.78</b> | <b>2,865.94</b> | <b>598.77</b>   | <b>3,244.39</b> |
| Charges & Other Administrative Fees       | 1,158.92        | 286.16          | 1,187.23         | 1,054.08        | 446.91          | 890.23          | 182.84          | 766.22          | 934.32          | 206.82          | 305.81          | 163.60          | 177.20          |
| Grants                                    | -               | -               | 2,066.04         | -               | 1,065.12        | 2,476.52        | 223.11          | 215.67          | 307.58          | 2,944.45        | 486.23          | -               | -               |
| Others                                    | -               | 921.01          | -                | -               | 496.76          | -               | 1,496.00        | 2,444.87        | 1,732.75        | 627.51          | 2,073.90        | 435.17          | 3,067.18        |
| Contingent Revenue                        | -               | -               | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Borrowing                                 | -               | 0.09            | -                | -               | -               | -               | -               | -               | -               | -               | -               | -               | -               |
| Revenue Carry Forward                     | -               | -               | -                | -               | -               | -               | -               | -               | -               | -               | 1,925.00        | -               | -               |
| <b>Grand Total Revenue (A + B)</b>        | <b>6,731.26</b> | <b>7,158.04</b> | <b>10,165.23</b> | <b>6,895.73</b> | <b>7,222.80</b> | <b>7,831.89</b> | <b>7,718.03</b> | <b>9,118.00</b> | <b>7,705.61</b> | <b>9,784.68</b> | <b>8,497.56</b> | <b>5,774.63</b> | <b>8,484.75</b> |

Source: Ministry of Finance, Monrovia, Liberia

1 Tax Revenue not elsewhere classified

**GOVERNMENT FINANCE**  
**3.2: Government Expenditure 2014 - 2016**

CENTRAL BANK OF LIBERIA

Millions of Liberian Dollars

| Expenditure By Sectors                   | 2014            |                 |                 |                 |                 |                 | 2015            |                 |                 |                 |                 |                 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|  | First Edition   | Second Edition  | Third Edition   | Fourth Edition  | Fifth Edition   | Sixth Edition   | First Edition   | Second Edition  | Third Edition   | Fourth Edition  | Fifth Edition   | Sixth Edition   |
| PUBLIC ADMINISTRATIVE SERVICES SECTOR    | 1,979.34        | 1,582.93        | 2,292.04        | 1,939.06        | 1,869.83        | 2,742.84        | 1,772.92        | 2,818.79        | 3,268.02        | 3,084.17        | 2,717.48        | 2,912.17        |
| MUNICIPAL GOVERNMENT                     | 650.97          | 533.81          | 175.24          | 384.02          | 172.41          | 368.02          | 212.82          | 177.33          | 191.18          | 292.96          | 118.86          | 173.20          |
| TRANSPARENCY AND ACCOUNTABILITY          | 244.10          | 246.32          | 322.28          | 310.78          | 558.00          | 688.45          | 256.13          | 273.05          | 300.52          | 267.45          | 367.08          | 399.45          |
| SECURITY AND THE RULE OF LAW             | 870.45          | 1,169.60        | 1,165.99        | 1,261.98        | 1,076.64        | 1,057.57        | 1,047.99        | 1,452.22        | 899.79          | 1,413.87        | 890.16          | 939.32          |
| HEALTH                                   | 698.52          | 879.58          | 839.56          | 581.01          | 670.16          | 784.07          | 1,001.81        | 891.53          | 998.00          | 1,453.68        | 494.84          | 756.53          |
| SOCIAL DEVELOPMENT SERVICES              | 70.23           | 97.75           | 156.25          | 110.11          | 110.01          | 93.08           | 121.97          | 156.12          | 171.36          | 122.48          | 196.13          | 263.23          |
| EDUCATION                                | 672.97          | 987.54          | 1,167.77        | 1,096.00        | 806.50          | 799.72          | 802.64          | 823.43          | 1,136.06        | 1,125.82        | 913.84          | 1,193.83        |
| ENERGY AND ENVIRONMENT                   | 97.35           | 123.07          | 138.21          | 96.68           | 114.24          | 149.33          | 172.19          | 202.68          | 204.95          | 138.60          | 185.28          | 187.02          |
| AGRICULTURE                              | 92.16           | 94.06           | 82.36           | 68.29           | 65.45           | 69.13           | 82.12           | 68.74           | 74.88           | 79.40           | 50.56           | 89.83           |
| INFRASTRUCTURE AND BASIC SERVICES SECTOR | 156.55          | 148.30          | 198.50          | 141.95          | 156.49          | 1,176.97        | 1,498.26        | 1,035.21        | 270.18          | 362.97          | 708.19          | 903.76          |
| INDUSTRY AND COMMERCE SECTOR             | 155.73          | 113.04          | 232.21          | 428.12          | 203.28          | 198.96          | 209.26          | 274.32          | 183.04          | 196.19          | 81.49           | 104.97          |
| NATIONAL CLAIMS                          | 1,970.68        | 1,360.86        | 318.27          | 160.70          | 514.27          | 1,500.92        | 1,386.06        | -               | -               | -               | -               | -               |
| CENTRAL BANK OF LIBERIA                  | 112.81          | 189.73          | 157.83          | 75.71           | 73.76           | 75.71           | 72.27           | -               | -               | -               | -               | -               |
| <b>TOTAL</b>                             | <b>7,771.87</b> | <b>7,526.58</b> | <b>7,246.51</b> | <b>6,654.39</b> | <b>6,391.03</b> | <b>9,704.78</b> | <b>8,636.44</b> | <b>8,173.43</b> | <b>7,697.97</b> | <b>8,537.59</b> | <b>6,723.90</b> | <b>7,923.31</b> |

| Expenditure By Sectors                   | 2016            |
|--|-----------------|
|  | *First Edition  |
| PUBLIC ADMINISTRATIVE SERVICES SECTOR    | 2,904.60        |
| MUNICIPAL GOVERNMENT                     | 195.00          |
| TRANSPARENCY AND ACCOUNTABILITY          | 344.66          |
| SECURITY AND THE RULE OF LAW             | 1,081.12        |
| HEALTH                                   | 901.68          |
| SOCIAL DEVELOPMENT SERVICES              | 193.95          |
| EDUCATION                                | 1,077.83        |
| ENERGY AND ENVIRONMENT                   | 170.30          |
| AGRICULTURE                              | 73.26           |
| INFRASTRUCTURE AND BASIC SERVICES SECTOR | 658.31          |
| INDUSTRY AND COMMERCE SECTOR             | 127.55          |
| NATIONAL CLAIMS                          | -               |
| CENTRAL BANK OF LIBERIA                  | -               |
| <b>TOTAL</b>                             | <b>7,728.27</b> |

Source: Ministry of Finance, Monrovia, Liberia

1 Tax Revenue not elsewhere classified

\*Estimates

GOVERNMENT FINANCE

3.2a: Government Expenditure 2014 - 2016

CENTRAL BANK OF LIBERIA

Millions of Liberian Dollars

| Expenditure by Codes                           | 2014            |                 |                 |                 |                 |                 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|  | First Edition   | Second Edition  | Third Edition   | Fourth Edition  | Fifth Edition   | Sixth Edition   |
| <b>A. Current Expenditure</b>                  | <b>6,443.39</b> | <b>7,300.97</b> | <b>7,127.03</b> | <b>6,454.10</b> | <b>6,218.60</b> | <b>8,500.60</b> |
| Salaries, & Allowances                         | 2,271.99        | 2,840.77        | 2,816.04        | 3,009.10        | 3,227.49        | 3,015.69        |
| Expenditure on Goods & Services                | 2,475.76        | 2,773.47        | 3,137.70        | 2,281.20        | 2,336.82        | 4,451.64        |
| Subsidies                                      | -               | -               | -               | -               | -               | -               |
| Grants   | 1,681.18        | 1,671.61        | 1,157.73        | 1,153.81        | 630.90          | 1,015.95        |
| Social Benefits                                | 14.46           | 15.12           | 15.56           | 10.00           | 23.39           | 17.32           |
| Others   | -               | -               | -               | -               | -               | -               |
| <b>B. Capital Expenditure</b>                  | <b>1,283.67</b> | <b>130.57</b>   | <b>68.67</b>    | <b>149.06</b>   | <b>78.54</b>    | <b>1,087.96</b> |
| Depreciation                                   | 1.62            | 1.98            | -               | -               | -               | -               |
| Acquisition of Fixed Assets                    | 1,262.84        | 107.93          | 68.50           | 148.93          | 78.54           | 1,087.96        |
| Others   | 19.20           | 20.66           | 0.16            | 0.13            | -               | -               |
| <b>C. Interest on Debt &amp; Other Charges</b> | <b>44.82</b>    | <b>95.05</b>    | <b>50.81</b>    | <b>51.23</b>    | <b>93.89</b>    | <b>116.21</b>   |
| On Domestic & Foreign Debts (Residents)        | -               | -               | -               | -               | 37.34           | 5.70            |
| To Non-Residents                               | 44.82           | 95.05           | 50.81           | 51.23           | 56.54           | 110.51          |
| Others   | -               | -               | -               | -               | -               | -               |
| <b>D. Other Expenditure</b>                    | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        |
| <b>Total Expenditures</b>                      | <b>7,771.87</b> | <b>7,526.58</b> | <b>7,246.51</b> | <b>6,654.39</b> | <b>6,391.03</b> | <b>9,704.78</b> |

| Expenditure by Codes                          | 2015            |                 |                 |                 |                 |                 | 2016            |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | First Edition   | Second Edition  | Third Edition   | Fourth Edition  | Fifth Edition   | Sixth Edition   | *First Edition  |
| <b>A. Current Expenditure</b>                 | <b>6,893.12</b> | <b>6,671.91</b> | <b>7,342.91</b> | <b>7,453.14</b> | <b>5,655.15</b> | <b>6,991.32</b> | <b>6,699.87</b> |
| Salaries, & Allowances                        | 2,607.82        | 3,146.47        | 2,790.40        | 3,197.05        | 2,443.57        | 3,409.51        | 3,016.71        |
| Expenditure on Goods & Services               | 3,683.97        | 2,496.59        | 2,887.88        | 3,010.92        | 1,736.34        | 2,015.91        | 2,254.39        |
| Subsidies                                     | -               | -               | -               | -               | -               | -               | -               |
| Grants  | 584.17          | 1,015.62        | 1,640.83        | 1,234.10        | 778.61          | 981.07          | 997.92          |
| Social Benefits                               | 17.16           | 13.22           | 23.80           | 11.07           | 28.99           | 50.38           | 30.15           |
| Others  | -               | -               | -               | -               | 667.64          | 534.45          | 400.70          |
| <b>B. Capital Expenditure</b>                 | <b>1,685.86</b> | <b>982.97</b>   | <b>146.68</b>   | <b>370.66</b>   | <b>638.16</b>   | <b>767.95</b>   | <b>592.26</b>   |
| Depreciation                                  | -               | -               | -               | -               | -               | -               | -               |
| Acquisition of Fixed Assets                   | 1,684.68        | 957.54          | 146.68          | 370.66          | 638.16          | 767.95          | 592.26          |
| Others  | 1.17            | 25.44           | -               | -               | -               | -               | -               |
| <b>C. Loan and Interest and other charges</b> | <b>57.46</b>    | <b>518.56</b>   | <b>208.38</b>   | <b>713.79</b>   | <b>430.60</b>   | <b>164.04</b>   | <b>436.14</b>   |
| On Domestic & Foreign Debts (Residents)       | 4.58            | -               | -               | -               | -               | -               | -               |
| To Non-Residents                              | 52.88           | -               | -               | -               | -               | -               | -               |
| Others  | -               | -               | -               | -               | -               | -               | -               |
| Domestic Debts Repayment                      | -               | 234.96          | 84.42           | -               | 260.38          | 51.75           | 104.05          |
| External Debts Repayment                      | -               | 0.42            | 27.80           | 45.03           | 143.29          | 31.59           | 73.30           |
| Interest on other Domestic Debt               | -               | 201.31          | -               | 273.02          | 26.92           | 63.83           | 121.26          |
| Interest on Foreign Debt                      | -               | 81.86           | -               | 138.16          | -               | 16.87           | 51.68           |
| Deficit Financing-CBL                         | -               | -               | -               | -               | -               | -               | -               |
| Interest on Treasury Bills                    | -               | -               | -               | -               | -               | -               | -               |
| Others  | -               | -               | -               | -               | -               | -               | -               |
| <b>D. Other Expenditure</b>                   | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        |
| <b>Total Expenditures</b>                     | <b>8,636.44</b> | <b>8,173.43</b> | <b>7,697.97</b> | <b>8,537.59</b> | <b>6,723.90</b> | <b>7,923.31</b> | <b>7,728.27</b> |

Source: Ministry of Finance, Republic of Liberia

\*Estimates

### 3.3: Liberia's Overall Debt Position 2014 - 2016

(In Millions US\$)

| Creditors                        | 2014          |               |                  |                 |
|----------------------------------|---------------|---------------|------------------|-----------------|
|                                  | At End-March  | At End-June   | At End-September | At End-December |
| Multilateral                     | 219.97        | 233.00        | 275.13           | 338.26          |
| Bilateral                        | 122.27        | 121.70        | 121.34           | 120.53          |
| Commercial Creditors             | -             | -             | -                | -               |
| <b>Total External Debt</b>       | <b>342.24</b> | <b>354.70</b> | <b>396.47</b>    | <b>458.78</b>   |
| Suppliers' Credit (Valid Claims) | 1.92          | 1.90          | 1.94             | 1.94            |
| Salary & Allowances              | 3.68          | 3.70          | 5.00             | 3.68            |
| Financial Institutions           | 294.09        | 286.60        | 291.42           | 283.72          |
| Pre- NTGL Salary Arrears         | 1.32          | 1.30          | -                | 1.32            |
| Others                           | -             | -             | -                | -               |
| Total Domestic Debt              | <b>301.01</b> | <b>293.50</b> | <b>298.36</b>    | <b>290.66</b>   |
| <b>Total Public Debt</b>         | <b>643.25</b> | <b>648.20</b> | <b>694.83</b>    | <b>749.45</b>   |

| Creditors                        | 2015          |               |            |            |
|----------------------------------|---------------|---------------|------------|------------|
|                                  | At End-March  | At End June   | At End Sep | At End Dec |
| Multilateral                     | 426.81        | 457.10        | 343        | 352        |
| Bilateral                        | 120.53        | 34.22         | 34         | 34         |
| Commercial Creditors             | -             | -             | -          | -          |
| <b>Total External Debt</b>       | <b>547.33</b> | <b>491.32</b> | <b>377</b> | <b>386</b> |
| Suppliers' Credit (Valid Claims) | -             | -             | -          | -          |
| Salary & Allowances              | 3.68          | -             | -          | -          |
| Financial Institutions           | 278.94        | 276.44        | 274        | 269        |
| Pre- NTGL Salary Arrears         | 1.32          | -             | -          | -          |
| Others                           | -             | -             | -          | -          |
| <b>Total Domestic Debt</b>       | <b>283.94</b> | <b>276.44</b> | <b>274</b> | <b>269</b> |
| <b>Total Public Debt</b>         | <b>831.28</b> | <b>767.76</b> | <b>652</b> | <b>655</b> |

| Creditors                        | 2016               |
|----------------------------------|--------------------|
|                                  | As at End February |
| Multilateral                     | 414.87             |
| Bilateral                        | 33.80              |
| Commercial Creditors             | -                  |
| <b>Total External Debt</b>       | <b>448.68</b>      |
| Suppliers' Credit (Valid Claims) | -                  |
| Salary & Allowances              | -                  |
| Financial Institutions           | 269.38             |
| Pre- NTGL Salary Arrears         | -                  |
| Others                           | 0.13               |
| <b>Total Domestic Debt</b>       | <b>269.51</b>      |
| <b>Total Public Debt</b>         | <b>718.18</b>      |

Source: Ministry of Finance, Republic of Liberia

## EXTERNAL TRADE

CENTRAL BANK OF LIBERIA

**4.1: Exports and Imports in CIF Values 2014- 2016**

(Millions of United States Dollars)

| Period       | 2014          |                 | 2015          |                 | 2016         |               | Balance of Trade |                   |       |
|--------------|---------------|-----------------|---------------|-----------------|--------------|---------------|------------------|-------------------|-------|
|              | Exports       | Imports         | Exports       | Imports         | Exports      | Imports       | 2014             | 2015              | 2016  |
| Jan          | 50.98         | 74.55           | 21.04         | 219.06          | 34.70        | 114.60        | (23.56)          | (198.02)          | 79.90 |
| Feb          | 55.81         | 104.43          | 20.55         | 143.54          | 19.30        | 104.60        | (48.62)          | (122.99)          | 85.30 |
| Mar          | 45.75         | 85.49           | 25.80         | 164.50          |              |               | (39.74)          | (138.70)          |       |
| Apr          | 54.51         | 99.52           | 28.75         | 152.12          |              |               | (45.02)          | (123.37)          |       |
| May          | 53.44         | 62.15           | 18.82         | 169.70          |              |               | (8.71)           | (150.88)          |       |
| Jun          | 60.87         | 79.38           | 22.34         | 129.30          |              |               | (18.51)          | (106.96)          |       |
| Jul          | 51.73         | 112.24          | 52.40         | 142.10          |              |               | (60.51)          | (89.70)           |       |
| Aug          | 60.50         | 87.69           | 19.90         | 117.80          |              |               | (27.19)          | (97.90)           |       |
| Sep          | 46.09         | 96.10           | 17.40         | 113.40          |              |               | (50.01)          | (96.00)           |       |
| Oct          | 34.42         | 68.80           | 21.00         | 144.50          |              |               | (34.38)          | (123.50)          |       |
| Nov          | 40.80         | 79.00           |               |                 |              |               |                  |                   |       |
| Dec          | 28.00         | 96.50           |               |                 |              |               |                  |                   |       |
| <b>Total</b> | <b>582.89</b> | <b>1,045.85</b> | <b>248.01</b> | <b>1,496.03</b> | <b>54.00</b> | <b>219.20</b> | <b>(356.26)</b>  | <b>(1,248.01)</b> |       |

**4.1b: Commodity Composition of Exports Value-2014**

(Thousands of United States Dollars)

| Commodity         | Jan              | Feb              | Mar              | Apr              | May              | Jun              | Jan-Jun Total     |
|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Rubber            | 6,829.05         | 15,561.10        | 7,793.09         | 8,593.76         | 4,178.91         | 11,945.93        | 54,901.84         |
| Cocoa beans       | 362.50           | 846.00           | 393.75           | -                | 375.00           | -                | 1,977.25          |
| Coffee            | -                | -                | -                | -                | 7.23             | -                | 7.23              |
| Round Logs        | -                | 5,830.00         | 1,126.04         | 3,858.00         | 3,669.89         | 116.82           | 14,600.75         |
| Iron Ore          | 39,013.12        | 29,312.57        | 32,274.66        | 37,096.49        | 30,517.10        | 43,913.04        | 212,126.98        |
| Gold              | 1,400.68         | 1,453.89         | 1,099.54         | 2,811.91         | 2,015.11         | 1,710.73         | 10,491.86         |
| Diamond           | 2,379.64         | 1,860.25         | 2,733.78         | 1,420.83         | 4,708.93         | 1,885.82         | 14,989.26         |
| Other Commodities | 996.26           | 942.74           | 331.31           | 723.28           | 7,968.70         | 1,297.75         | 12,260.05         |
| <b>Total</b>      | <b>50,981.26</b> | <b>55,806.56</b> | <b>45,752.17</b> | <b>54,504.27</b> | <b>53,440.86</b> | <b>60,870.10</b> | <b>321,355.21</b> |

| Commodity         | Jul              | Aug              | Sep              | Oct              | Nov              | Dec              | Jul-Dec Total     | Grand Total       |
|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
| Rubber            | 12,388.98        | 6,698.71         | 9,492.12         | 9,347.70         | 5,124.69         | 8,310.01         | 51,362.21         | 106,264.06        |
| Cocoa beans       | 187.50           | 516.25           | 415.00           | 346.25           | 723.50           | 733.75           | 2,922.25          | 4,899.50          |
| Coffee            | -                | -                | -                | -                | -                | 18.00            | 18.00             | 25.23             |
| Round Logs        | 2,896.08         | 394.24           | 3,024.23         | 549.12           | 135.78           | 2,515.25         | 9,514.71          | 24,115.46         |
| Iron Ore          | 29,094.84        | 43,956.45        | 27,275.96        | 20,777.33        | 28,941.80        | 11,657.25        | 161,703.64        | 373,830.62        |
| Gold              | 2,045.23         | 1,258.73         | 695.37           | 133.65           | 1,512.90         | 1,876.98         | 7,522.86          | 18,014.72         |
| Diamond           | 3,659.28         | 6,940.27         | 2,157.35         | 2,473.39         | 2,527.79         | 2,445.70         | 20,203.78         | 35,193.03         |
| Other Commodities | 1,454.10         | 731.03           | 3,031.00         | 795.53           | 1,808.11         | 490.52           | 8,310.30          | 20,570.35         |
| <b>Total</b>      | <b>51,726.01</b> | <b>60,495.69</b> | <b>46,091.04</b> | <b>34,422.98</b> | <b>40,774.57</b> | <b>28,047.46</b> | <b>261,557.75</b> | <b>471,389.49</b> |

Source: Ministry of Commerce &amp; Industry and Ministry of Lands, Mines and Energy, Monrovia, Liberia

## EXTERNAL TRADE

## CENTRAL BANK OF LIBERIA

**4.2: Commodity Composition of Exports Value-2015 & 2016**  
(Thousands of United States Dollars)

| Commodity         | Jan              | Feb              | Mar              | Apr              | May              | Jun              | Jan-Jun Total     |
|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Rubber            | 8,969.15         | 5,031.74         | 1,902.26         | 3,465.66         | 5,867.53         | 8,210.53         | 33,446.86         |
| Cocoa beans       | 587.50           | 387.69           | 485.00           | 355.00           | 1,428.00         | 715.00           | 3,958.19          |
| Coffee            | -                | -                | -                | -                | -                | -                | -                 |
| Round Logs        | 955.00           | 3,298.99         | 325.20           | 333.68           | -                | 66.42            | 4,979.29          |
| Iron Ore          | 5,780.00         | 7,500.30         | 18,952.41        | 20,099.37        | 7,470.49         | 8,397.50         | 68,200.08         |
| Gold              | 1,838.00         | 1,233.42         | 996.69           | 865.82           | 1,125.46         | 515.86           | 6,575.25          |
| Diamond           | 2,533.94         | 2,483.36         | 2,445.20         | 3,510.24         | 2,424.32         | 4,178.51         | 17,575.57         |
| Other Commodities | 377.97           | 616.53           | 697.21           | 123.52           | 505.14           | 260.54           | 2,580.90          |
| <b>Total</b>      | <b>21,041.55</b> | <b>20,552.02</b> | <b>25,803.96</b> | <b>28,753.30</b> | <b>18,820.94</b> | <b>22,344.36</b> | <b>137,316.13</b> |

| Commodity         | Jul              | Aug              | Sep              | Oct              | *Nov             | *Dec             | Jul-Dec Total     | Grand Total       |
|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
| Rubber            | 1,430.51         | 18,658.44        | 2,430.44         | 5,142.39         | 6,107.64         | 3,530.01         | 37,299.42         | 70,746.28         |
| Cocoa beans       | 1,420.00         | 1,099.25         | 1,078.08         | 1,902.50         | 713.50           | 2,914.35         | 9,127.68          | 13,085.87         |
| Coffee            | -                | -                | -                | -                | -                | -                | -                 | -                 |
| Round Logs        | -                | -                | 205.19           | 12.83            | 0.98             | 12.94            | 231.94            | 5,211.22          |
| Iron Ore          | 35,467.30        | 9,828.00         | 8,747.70         | 8,840.00         | 11,638.00        | 11,245.00        | 85,766.00         | 153,966.07        |
| Gold              | 211.45           | 291.92           | 264.30           | 280.17           | 181.38           | 648.79           | 1,878.01          | 8,453.26          |
| Diamond           | 2,383.37         | 2,362.58         | 1,689.94         | 2,145.30         | 1,720.66         | 1,633.41         | 11,935.25         | 29,510.82         |
| Other Commodities | 11,476.94        | 135.10           | 2,846.24         | 2,484.08         | 258.33           | 67.50            | 17,268.18         | 19,849.08         |
| <b>Total</b>      | <b>52,389.56</b> | <b>32,375.28</b> | <b>17,261.90</b> | <b>20,807.28</b> | <b>20,620.47</b> | <b>20,052.00</b> | <b>163,506.48</b> | <b>300,822.61</b> |

**4.2a: Commodity Composition of Exports Value -2016**  
(Thousands of United States Dollars)

| Commodity         | Jan              | Feb              |
|-------------------|------------------|------------------|
| Rubber            | 7,388.46         | 3,282.05         |
| Cocoa beans       | 2,370.00         | 793.75           |
| Coffee            | -                | -                |
| Round Logs        | -                | -                |
| Iron Ore          | 5,597.90         | 5,924.80         |
| Gold              | 278.70           | 413.20           |
| Diamond           | 2,076.06         | 2,184.66         |
| Other Commodities | 17,026.70        | 6,665.30         |
| <b>Total</b>      | <b>34,737.82</b> | <b>19,263.77</b> |

\*Revised

Source: Ministry of Commerce &amp; Industry and Ministry of Lands, Mines and Energy, Monrovia, Liberia



## EXTERNAL TRADE

CENTRAL BANK OF LIBERIA

**4.3: Commodity Composition of Exports Volume -2014**

(In volumes of their respective units of measurements)

| Commodity         | Jan        | Feb        | Mar        | Apr        | May        | Jun        |
|-------------------|------------|------------|------------|------------|------------|------------|
| Rubber (Mt)       | 2,873.20   | 7,966.70   | 3,744.58   | 4,221.79   | 2,158.10   | 6,607.02   |
| Cocoa beans (Mt)  | 500.00     | 1,120.00   | 525.00     | -          | 500.00     | -          |
| Coffee (Mt)       | -          | -          | -          | -          | 17.00      | -          |
| Round Logs (M3)   | -          | 30,802.03  | 3,381.22   | 20,600.28  | 26,253.64  | 675.29     |
| Iron Ore (Mt)     | 541,430.00 | 409,000.00 | 490,000.00 | 629,000.00 | 523,650.00 | 473,507.00 |
| Gold (Ounces)     | 1,494.76   | 1,496.91   | 1,066.99   | 2,824.32   | 2,036.95   | 1,775.94   |
| Diamond (Carats)  | 6,327.80   | 4,575.70   | 6,719.88   | 3,424.47   | 11,719.46  | 4,411.24   |
| Other Commodities | 4,230.00   | 1,800.00   | 1,800.00   | 2,970.00   | 2,862.00   | 2,160.00   |

| Commodity          | Jul        | Aug        | Sep        | Oct        | Nov        | Dec        |
|--------------------|------------|------------|------------|------------|------------|------------|
| Rubber (Mt)        | 7,940.42   | 3,719.39   | 5,452.56   | 7,237.44   | 3,316.35   | 6,536.49   |
| Cocoa beans (Mt)   | 250.00     | 625.00     | 600.00     | 425.00     | 910.00     | 950.00     |
| Coffee (Mt)        | -          | -          | -          | -          | -          | 60.00      |
| Round Logs (M3)    | 13,311.73  | 2,124.46   | 13,959.65  | -          | 500.91     | 12,897.83  |
| Iron Ore (Mt)      | 303,166.00 | 474,538.00 | 331,542.00 | 259,292.10 | 395,598.22 | 359,000.00 |
| Gold (Ounces)      | 2,032.00   | 1,284.99   | 726.88     | 1,478.88   | 1,674.07   | 2,044.91   |
| Diamond (Carats)   | 7,880.73   | 7,922.46   | 4,821.95   | 5,331.90   | 5,893.59   | 5,791.21   |
| Other Commodities* | 2,970.00   | 3,800.00   | 1,854.00   | 4,970.00   | 972.00     | 2,070.00   |

**4.3a: Commodity Composition of Exports Volume -2015**

(In volumes of their respective units of measurements)

| Commodity          | Jan       | Feb        | Mar        | Apr        | May        | Jun        |
|--------------------|-----------|------------|------------|------------|------------|------------|
| Rubber (Mt)        | 7,140.00  | 3,629.00   | 1,307.00   | 2,419.20   | 5,120.00   | 5,712.00   |
| Cocoa beans (Mt)   | 410.30    | 795.00     | 1,411.00   | 1,281.00   | 916.00     | 1,178.00   |
| Coffee (Mt)        | -         | -          | -          | -          | -          | 38.00      |
| Round Logs (M3)    | 5,112.26  | 6,428.99   | 19,389.82  | 39,862.64  | 7,534.88   | 4,043.18   |
| Iron Ore (Mt)      | 85,000.00 | 219,000.00 | 648,000.00 | 964,302.00 | 320,000.00 | 274,000.00 |
| Gold (Ounces)      | 1,989.00  | 1,269.00   | 1,110.00   | 948.00     | 1,224.72   | 571.00     |
| Diamond (Carats)   | 8,193.00  | 5,875.00   | 7,352.49   | 6,275.16   | 4,624.84   | 11,107.00  |
| Other Commodities* | 2,970.00  | 900.00     | 900.04     | 1,170.00   | 1,800.03   | 1,800.00   |

| Commodity          | Jul          | Aug        | Sep        | Oct        | **Nov      | **Dec      | 2016     |          |
|--------------------|--------------|------------|------------|------------|------------|------------|----------|----------|
|                    |              |            |            |            |            |            | Jan      | Feb      |
| Rubber (Mt)        | 1,854.72     | 5,660.71   | 1,874.88   | 3,311.45   | 3,551.80   | 2,761.90   | 7,056.00 | 3,024.00 |
| Cocoa beans (Mt)   | 770.40       | 812.65     | -          | -          | -          | -          | 2,788.20 | 933.80   |
| Coffee (Mt)        | -            | -          | -          | -          | -          | -          | -        | -        |
| Round Logs (M3)    | -            | 12,631.97  | 402,521.50 | 402,521.50 | -          | -          | -        | -        |
| Iron Ore (Mt)      | 1,545,127.43 | 379,552.98 | 206,691.50 | 287,469.65 | 310,761.04 | 378,619.53 | -        | -        |
| Gold (Ounces)      | 341.13       | 343.27     | 305.22     | 333.54     | 211.70     | 809.80     | 443.20   | 466.30   |
| Diamond (Carats)   | 3,970.92     | 3,986.61   | 3,838.66   | 3,943.56   | 3,199.62   | 2,611.10   | 4,511.99 | 7,964.70 |
| Other Commodities* | 1,000.00     | -          | -          | -          | -          | -          | -        | -        |

\*Includes scrap metals

Sources: Ministry of Commerce &amp; Industry and Ministry of Lands, Mines and Energy, Monrovia, Liberia

\*\* Revised

## EXTERNAL TRADE

CENTRAL BANK OF LIBERIA

**4.4: Commodity Composition of Imports in CIF values***Thousands of United States Dollars***Commodity Composition of Imports in CIF values - 2014**

| Commodity                           | Jan              | Feb               | Mar              | Apr              | May              | Jun              | Jan-Jun           |
|-------------------------------------|------------------|-------------------|------------------|------------------|------------------|------------------|-------------------|
|                                     |                  |                   |                  |                  |                  |                  | Total             |
| Food and Live Animals               | 5,725.13         | 17,344.12         | 7,731.42         | 12,853.39        | 11,248.10        | 8,128.22         | 63,030.38         |
| O/w Commercial Rice                 | 375.09           | 11,324.70         | 140.64           | 7,324.80         | 2,605.36         | 50.08            | 21,820.67         |
| O/w Non-Commercial Rice             | -                | -                 | -                | -                | -                | 10.67            | 10.67             |
| Beverage and Tobacco                | 8,471.81         | 7,055.71          | 8,695.62         | 9,538.92         | 6,481.97         | 8,070.08         | 48,314.10         |
| Crude Materials                     | 1,340.75         | 1,352.45          | 1,011.34         | 1,504.64         | 1,228.70         | 1,308.30         | 7,746.18          |
| Mineral, Fuels, Lubricants          | 21,256.31        | 35,381.83         | 32,946.00        | 37,794.63        | 11,028.79        | 25,365.70        | 163,773.26        |
| O/W Petroleum Products              | 18,174.57        | 30,523.69         | 27,093.81        | 34,252.16        | 8,308.25         | 21,153.31        | 139,505.79        |
| Animal and Vegetable Oil            | 1,400.09         | 1,227.52          | 1,005.26         | 1,652.79         | 945.05           | 5,176.25         | 11,406.95         |
| Chemicals and Related Products      | 7,381.57         | 7,550.29          | 6,440.63         | 6,005.71         | 5,607.57         | 5,322.22         | 38,307.99         |
| Manufactured Products               | 7,967.20         | 12,172.40         | 7,069.50         | 10,366.07        | 8,031.19         | 8,429.03         | 54,035.40         |
| Machinery & Transport Equipment     | 18,257.93        | 20,165.37         | 19,138.36        | 17,550.36        | 15,986.72        | 15,105.12        | 106,203.87        |
| Miscellaneous Articles <sup>1</sup> | 2,744.69         | 2,176.38          | 1,454.79         | 2,256.64         | 1,595.40         | 2,479.33         | 12,707.23         |
| <b>Total</b>                        | <b>74,545.48</b> | <b>104,426.07</b> | <b>85,492.91</b> | <b>99,523.13</b> | <b>62,153.49</b> | <b>79,384.27</b> | <b>505,525.36</b> |

| Commodity                           | Jul               | Aug              | Sep              | Oct              | Nov              | Dec              | Jul-Dec           | Grand               |
|-------------------------------------|-------------------|------------------|------------------|------------------|------------------|------------------|-------------------|---------------------|
|                                     |                   |                  |                  |                  |                  |                  | Total             | Total               |
| Food and Live Animals               | 7,873.95          | 12,665.81        | 10,936.94        | 13,876.08        | 17,734.29        | 19,312.04        | 82,399.12         | 145,429.50          |
| O/w Commercial Rice                 | 121.13            | 5,328.23         | 4,475.81         | 6,254.19         | 11,572.59        | 9,096.75         | 36,848.70         | 58,669.37           |
| O/w Non-Commercial Rice             | 43.98             | 28.29            | 9.98             | 18.79            | -                | 28.78            | 129.81            | 140.48              |
| Beverage and Tobacco                | 10,777.96         | 7,108.75         | 6,605.19         | 6,615.86         | 6,735.93         | 8,216.47         | 46,060.17         | 94,374.27           |
| Crude Materials                     | 1,900.65          | 1,357.06         | 820.47           | 725.82           | 1,296.99         | 2,405.73         | 8,506.71          | 16,252.89           |
| Mineral, Fuels, Lubricants          | 34,737.75         | 21,807.21        | 34,671.90        | 10,725.49        | 15,860.85        | 5,705.07         | 123,508.27        | 287,281.54          |
| O/W Petroleum Products              | 27,907.47         | 17,444.15        | 30,218.48        | 8,690.99         | 12,381.63        | 4,534.55         | 101,177.27        | 240,683.05          |
| Animal and Vegetable Oil            | 583.92            | 960.72           | 942.04           | 1,561.06         | 995.65           | 5,415.35         | 10,458.75         | 21,865.70           |
| Chemicals and Related Products      | 9,896.23          | 6,709.00         | 5,800.51         | 6,924.02         | 7,300.95         | 9,817.82         | 46,448.53         | 84,756.51           |
| Manufactured Products               | 21,229.13         | 16,211.58        | 8,753.61         | 7,260.65         | 6,046.96         | 13,876.93        | 73,378.85         | 127,414.25          |
| Machinery & Transport Equipment     | 21,171.41         | 18,165.22        | 25,779.33        | 19,052.91        | 21,093.06        | 28,504.59        | 133,766.51        | 239,970.38          |
| Miscellaneous Articles <sup>1</sup> | 4,066.43          | 2,700.12         | 1,789.38         | 2,034.50         | 1,956.13         | 3,260.05         | 15,806.62         | 28,513.85           |
| <b>Total</b>                        | <b>112,237.43</b> | <b>87,685.47</b> | <b>96,099.37</b> | <b>68,776.39</b> | <b>79,020.81</b> | <b>96,514.05</b> | <b>540,333.52</b> | <b>1,045,858.88</b> |

Sources: Ministry of Commerce &amp; Industry and Ministry of Finance, Monrovia, Liberia.

<sup>1</sup>Imports not elsewhere mentioned

**EXTERNAL TRADE**

**4.5: Commodity Composition of Imports in CIF values**

Thousands of United States Dollars

| Commodity                           | 2015              |                   |                   |                   |                   |                   | Jan-Jun           | Grand Total |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------|
|                                     | Jan               | Feb               | Mar               | Apr               | May               | Jun               | Total             |             |
| Food and Live Animals               | 43,456.45         | 26,475.77         | 24,120.88         | 43,451.95         | 37,264.78         | 24,922.21         | 199,692.04        |             |
| O/w Commercial Rice                 | 10,526.70         | -                 | 1,169.47          | 24,441.28         | 5,646.96          | 5,985.11          | 47,769.52         |             |
| O/w Non-Commercial Rice             | 303.67            | -                 | 6,178.20          | 310.21            | 2,175.58          | 415.80            | 9,383.46          |             |
| Beverage and Tobacco                | 1,616.04          | 2,390.98          | 2,402.72          | 2,077.48          | 2,819.81          | 4,051.81          | 15,358.84         |             |
| Crude Materials                     | 3,010.33          | 1,984.50          | 2,126.68          | 1,724.09          | 1,778.38          | 2,378.22          | 13,002.21         |             |
| Mineral, Fuels, Lubricants          | 49,707.41         | 43,098.82         | 45,425.83         | 34,080.09         | 69,400.54         | 29,749.33         | 271,462.01        |             |
| O/W Petroleum Products              | 44,200.13         | 34,948.04         | 38,532.30         | 30,098.84         | 56,648.71         | 27,236.36         | 231,664.38        |             |
| Animal and Vegetable Oil            | 5,692.85          | 805.53            | 1,449.56          | 4,781.56          | 1,909.98          | 1,471.35          | 16,110.83         |             |
| Chemicals and Related Products      | 24,705.33         | 20,676.95         | 21,200.23         | 13,741.91         | 13,436.92         | 15,932.69         | 109,694.04        |             |
| Manufactured Products               | 39,093.50         | 12,335.18         | 19,739.42         | 10,910.80         | 15,897.42         | 14,578.82         | 112,555.15        |             |
| Machinery & Transport Equipment     | 46,139.82         | 30,627.51         | 43,159.70         | 32,766.67         | 27,196.76         | 36,200.03         | 216,090.50        |             |
| Miscellaneous Articles <sup>1</sup> | 5,640.10          | 5,146.80          | 4,874.85          | 8,587.45          | -                 | -                 | 24,249.21         |             |
| <b>Total</b>                        | <b>219,061.84</b> | <b>143,542.03</b> | <b>164,499.88</b> | <b>152,122.01</b> | <b>169,704.59</b> | <b>129,284.46</b> | <b>978,214.81</b> |             |

| Commodity                           | Jul               | Aug               | Sep               | Oct               | Nov               | Dec               | Jul-Dec           | Grand Total         |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| Food and Live Animals               | 40,074.78         | 18,045.61         | 33,187.80         | 54,725.94         | 11,411.68         | 17,230.67         | 174,676.48        | <b>374,368.52</b>   |
| O/w Commercial Rice                 | 24,578.53         | 732.79            | 10,432.14         | 36,428.58         | 830.80            | 518.99            | 73,521.83         | <b>121,291.35</b>   |
| O/w Non-Commercial Rice             | 434.72            | 294.82            | 381.78            | 1,154.17          | 64.93             | 236.68            | 2,567.10          | <b>11,950.56</b>    |
| Beverage and Tobacco                | 3,790.75          | 2,094.49          | 1,431.92          | 1,575.84          | 1,524.48          | 1,804.49          | 12,221.97         | <b>27,580.81</b>    |
| Crude Materials                     | 3,046.50          | 2,135.84          | 2,243.85          | 2,228.20          | 1,125.33          | 1,745.52          | 12,525.23         | <b>25,527.44</b>    |
| Mineral, Fuels, Lubricants          | 32,715.02         | 28,621.69         | 20,370.41         | 26,785.33         | 29,153.00         | 42,651.90         | 180,297.36        | <b>451,759.36</b>   |
| O/W Petroleum Products              | 31,373.83         | 22,161.26         | 15,772.44         | 23,635.68         | 22,416.06         | 35,721.02         | 151,080.29        | <b>382,744.67</b>   |
| Animal and Vegetable Oil            | 1,191.17          | 386.57            | 506.29            | 4,417.44          | 253.92            | 1,075.67          | 7,831.06          | <b>23,941.88</b>    |
| Chemicals and Related Products      | 10,061.48         | 14,251.94         | 8,651.63          | 16,551.16         | 9,261.90          | 9,104.35          | 67,882.45         | <b>177,576.49</b>   |
| Manufactured Products               | 13,560.44         | 20,545.65         | 11,601.08         | 14,019.02         | 17,695.32         | 14,422.07         | 91,843.58         | <b>204,398.73</b>   |
| Machinery & Transport Equipment     | 37,708.98         | 31,744.57         | 31,914.13         | 27,624.90         | 32,384.88         | 68,374.41         | 229,751.88        | <b>445,842.38</b>   |
| Miscellaneous Articles <sup>1</sup> | -                 | -                 | 3,472.41          | 2,832.23          | 4,048.59          | 4,239.34          | 14,592.57         | <b>38,841.77</b>    |
| <b>Total</b>                        | <b>142,149.12</b> | <b>117,826.36</b> | <b>113,379.51</b> | <b>150,760.06</b> | <b>106,859.10</b> | <b>160,648.42</b> | <b>791,622.57</b> | <b>1,769,837.38</b> |

| Commodity                           | 2016              |                   |
|-------------------------------------|-------------------|-------------------|
|                                     | Jan               | Feb               |
| Food and Live Animals               | 15,832.40         | 16,981.94         |
| O/w Commercial Rice                 | 795.55            | 615.57            |
| O/w Non-Commercial Rice             | 627.13            | 412.04            |
| Beverage and Tobacco                | 1,850.54          | 1,715.74          |
| Crude Materials                     | 1,612.40          | 892.85            |
| Mineral, Fuels, Lubricants          | 37,581.30         | 42,109.56         |
| O/W Petroleum Products              | 32,438.93         | 35,450.01         |
| Animal and Vegetable Oil            | 4,165.36          | 1,340.18          |
| Chemicals and Related Products      | 9,280.43          | 8,351.22          |
| Manufactured Products               | 12,748.90         | 9,445.36          |
| Machinery & Transport Equipment     | 29,006.35         | 21,394.98         |
| Miscellaneous Articles <sup>1</sup> | 2,476.57          | 2,327.77          |
| <b>Total</b>                        | <b>114,554.25</b> | <b>104,559.60</b> |

Sources: Ministry of Commerce & Industry and Ministry of Finance, Monrovia, Liberia.

<sup>1</sup> Imports not elsewhere mentioned

\* Revised

## EXTERNAL TRADE

## CENTRAL BANK OF LIBERIA

## 4.6: Volume of Imports of Petroleum Products - 2014

(Volume in gals.)

| 2014         | Premium              | Diesel               | Kerosene | Jet fuel            | Total                |
|--------------|----------------------|----------------------|----------|---------------------|----------------------|
| Jan          | 1,479,959.67         | 3,686,563.45         | -        | 410,326.67          | 5,576,849.79         |
| Feb          | 1,771,700.23         | 6,791,181.38         | -        | 1,370,235.06        | 9,933,116.67         |
| Mar          | 4,217,230.03         | 1,903,850.51         | -        | 919,670.89          | 7,040,751.43         |
| Apr          | 1,840,927.60         | 8,063,264.74         | -        | 755,984.00          | 10,660,176.34        |
| May          | 1,391,091.59         | 1,194,211.58         | -        | -                   | 2,585,303.17         |
| Jun          | 2,934,590.99         | 2,329,813.18         | -        | 2,557,644.98        | 7,822,049.15         |
| Jul          | 2,513,184.30         | 5,125,092.08         | -        | 865,314.56          | 8,503,590.94         |
| Aug          | 2,925,861.21         | 2,583,059.93         | -        | 371,122.58          | 5,880,043.72         |
| Sep          | 1,123,413.24         | 7,668,343.32         | -        | -                   | 8,791,756.56         |
| Oct          | 185,747.40           | 2,126,616.63         | -        | 307.00              | 2,312,671.03         |
| Nov          | 555,710.03           | 2,538,182.98         | -        | 924,816.01          | 4,018,709.02         |
| Dec          | 365,397.94           | 1,078,262.29         | -        | -                   | 1,443,660.23         |
| <b>Total</b> | <b>21,304,814.23</b> | <b>45,088,442.07</b> | -        | <b>8,175,421.75</b> | <b>74,568,678.05</b> |

## 4.4: Volume of Imports of Petroleum Products - 2015

(Volume in gals.)

| 2015         | Premium              | Diesel               | Kerosene | Jet fuel            | Total                |
|--------------|----------------------|----------------------|----------|---------------------|----------------------|
| Jan          | 1,823,451.76         | 460,500.00           | -        | -                   | 2,283,951.76         |
| Feb          | 3,683,797.33         | 3,661,013.99         | -        | 1,330,927.00        | 8,675,738.32         |
| Mar          | 1,382,058.54         | 1,774,443.68         | -        | -                   | 3,156,502.22         |
| Apr          | 2,104,875.27         | 1,696,134.29         | -        | -                   | 3,801,009.56         |
| May          | 3,269,425.02         | 3,018,478.74         | -        | -                   | 6,287,903.76         |
| Jun          | 1,585,463.44         | 1,677,495.97         | -        | -                   | 3,262,959.41         |
| Jul          | 2,120,547.32         | 1,298,222.11         | -        | -                   | 3,418,769.42         |
| Aug          | 1,070,936.82         | 1,271,255.33         | -        | -                   | 2,342,192.15         |
| Sep          | 1,512,700.07         | 1,061,743.35         | -        | -                   | 2,574,443.42         |
| Oct          | 1,489,658.33         | 907,805.20           | -        | -                   | 2,397,463.53         |
| Nov          | 1,521,011.21         | 1,658,892.97         | -        | -                   | 3,179,904.18         |
| Dec          | 2,161,128.06         | 2,155,291.24         | -        | -                   | 4,316,419.30         |
| <b>Total</b> | <b>20,042,913.91</b> | <b>16,827,092.64</b> | -        | <b>1,330,927.00</b> | <b>38,200,933.55</b> |

## 4.4: Volume of Imports of Petroleum Products - 2016

(Volume in gals.)

| 2016         | Premium             | Diesel              | Kerosene | Jet fuel            | Total                |
|--------------|---------------------|---------------------|----------|---------------------|----------------------|
| Jan          | 1,823,451.76        | 460,500.00          | -        | -                   | 2,283,951.76         |
| Feb          | 3,683,797.33        | 3,661,013.99        | -        | 1,330,927.00        | 8,675,738.32         |
| <b>Total</b> | <b>5,507,249.09</b> | <b>4,121,513.99</b> | -        | <b>1,330,927.00</b> | <b>10,959,690.08</b> |

Source: Ministry of Commerce &amp; Industry and Central Bank of Liberia