1 Monetary (Millions of US\$) CBL Net Foreign Exchange Reserves Position (Including SDRs) ⁴ 242.9 239.9 228.4 233.0 (Millions of US\$) Liberian Dollars in Circulation 9,468.0 8,592.2 8,560.8 8,820.2 Money Supply (M1) in L\$ only 11,325.0 10,606.3 10,419.3 10,830.5 Broad money (M2) in L\$ only 15,446.7 14,884.6 14,853.1 15,318.6 Broad money (M2) in both L\$ and US\$* 54,956.4 51,765.4 53,396.8 54,326.9 (In percent) Liberian Dollar share of Broad Money 28.1 28.8 27.8 28.2 Interest Rates - Lending rate 13.7 13.7 13.5 13.7 - Average Deposit rates - Lending rate 13.7 13.7 13.5 13.7 - Savings 2.0 2.0 2.0 2.0 2.0 2.0 - Time 2.5 3.0 3.8 3.0 3.0 3.1 3.1 1.410.6 5.0 5.0			Dec.13	Jan.14	Feb.14	Mar.14		
Liberian Dollars in Circulation	1	Monetary	(Millions of US\$)					
Liberian Dollars in Circulation		CBL Net Foreign Exchange Reserves Position (Including SDRs) [‡]	242.9	239.9	228.4	233.0		
Money Supply (M1) in L\$ only 11,325.0 10,606.3 10,419.3 10,830.5 Broad money (M2) in L\$ only 15,446.7 14,884.6 14,853.1 15,318.6 Broad money (M2) in both L\$ and US\$* 54,956.4 51,765.4 53,396.8 54,326.9 Under stare of Broad Money 28.1 28.8 27.8 28.2 Liberian Dollar share of Broad Money 28.1 28.8 27.8 28.2 Interest Rates 13.7 13.7 13.5 13.7 - Lending rate 13.7 13.7 13.5 13.7 - Average Deposit rates 2.0 2.0 2.0 2.0 - Time 2.5 3.0 3.8 3.0 - Time 2.5 3.0 3.8 3.0 - Commercial banks loans to private sector - US\$ 310.8 319.8 298.7 317.0 - Commercial banks loans to private sector - L\$ 1,338.3 1,403.7 1,343.1 1,410.6 - Demand Deposits of commercial banks - Demand deposits - L\$ 3,053.3			(Millions of L\$)					
Broad money (M2) in L\$ only		Liberian Dollars in Circulation	9,468.0	8,592.2	8,560.8	8,820.2		
Broad money (M2) in both L\$ and US\$* 54,956.4 51,765.4 53, 396.8 54,326.9		Money Supply (M1) in L\$ only	11,325.0	10,606.3	10, 419.3	10,830.5		
Liberian Dollar share of Broad Money 28.1 28.8 27.8 28.2 Interest Rates 13.7 13.7 13.5 13.7 - Lending rate 13.7 13.7 13.5 13.7 - Average Deposit rates 2.0 2.0 2.0 2.0 - Time 2.5 3.0 3.8 3.0 Commercial banks loans to private sector - US\$ 310.8 319.8 298.7 317.0 Commercial banks loans to private sector - L\$ 1,338.3 1,403.7 1,343.1 1,410.6 - Demand Deposits of commercial banks Demand deposits - US\$ 331.4 315.1 313.1 306.8 Demand deposits - US\$ 3,053.3 3,118.5 3,073.4 3,124.3 - Time & Savings Deposits of commercial banks 147.2 142.5 148.3 149.1 Time & savings deposits - L\$ 4,111.6 4,268.3 4,423.5 4,476.6 - Other Deposits** 4,111.6 4,268.3 4,423.5 4,476.6 - Other Deposits** 0.3 0.5 0.2 0.3 Liberian & component of savings dcposits 10.1 9.9 10.3 11.4 Remittances (Millions of US\$) 101.0 9.9 10.3 11.4 Remittances (Millions of US\$) 101.0 9.9 10.3 102.7		Broad money (M2) in L\$ only	15,446.7	14,884.6	14,853.1	15,318.6		
Liberian Dollar share of Broad Money 28.1 28.8 27.8 28.2 Interest Rates		Broad money (M2) in both L\$ and US\$*	54,956.4	51,765.4	53, 396.8	54,326.9		
Interest Rates			(In percent)					
- Lending rate		Liberian Dollar share of Broad Money	28.1	28.8	27.8	28.2		
-Average Deposit rates -Savings -Saving		Interest Rates						
-Savings 2.0 2.0 2.0 2.0 2.0 2.0 -Time 2.5 3.0 3.8 3.0		- Lending rate	13.7	13.7	13.5	13.7		
-Time 2.5 3.0 3.8 3.0 Commercial banks loans to private sector - US\$ 310.8 319.8 298.7 317.0 Commercial banks loans to private sector - L\$ 1,338.3 1,403.7 1,343.1 1,410.6 - Demand Deposits of commercial banks Demand deposits - US\$ 331.4 315.1 313.1 306.8 Demand deposits - L\$ 3,053.3 3,118.5 3,073.4 3,124.3 - Time & Savings Deposits of commercial banks Time & savings deposits - US\$ 147.2 142.5 148.3 149.1 Time & savings deposits - L\$ 4,111.6 4, 268.3 4,423.5 4, 476.6 - Other Deposits**		-Average Deposit rates						
Commercial banks loans to private sector - US\$ 310.8 319.8 298.7 317.0		-Savings	2.0	2.0	2.0	2.0		
Commercial banks loans to private sector - US\$ 310.8 319.8 298.7 317.0 Commercial banks loans to private sector - L\$ 1,338.3 1,403.7 1,343.1 1,410.6 - Demand Deposits of commercial banks 331.4 315.1 313.1 306.8 Demand deposits - US\$ 3,053.3 3,118.5 3,073.4 3,124.3 - Time & Savings Deposits of commercial banks 147.2 142.5 148.3 149.1 Time & savings deposits - US\$ 147.2 142.5 148.3 149.1 Time & savings deposits - L\$ 4, 111.6 4, 268.3 4,423.5 4, 476.6 Other Deposits** 0.3 0.5 0.2 0.3 Liberian \$ component of other deposits 10.1 9.9 10.3 11.4 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7		-Time	2.5	3. 0	3.8	3.0		
Commercial banks loans to private sector - US\$ 310.8 319.8 298.7 317.0 Commercial banks loans to private sector - L\$ 1,338.3 1,403.7 1,343.1 1,410.6 - Demand Deposits of commercial banks 331.4 315.1 313.1 306.8 Demand deposits - US\$ 3,053.3 3,118.5 3,073.4 3,124.3 - Time & Savings Deposits of commercial banks								
Commercial banks loans to private sector - L\$ 1,338.3 1,403.7 1,343.1 1,410.6 - Demand Deposits of commercial banks 331.4 315.1 313.1 306.8 Demand deposits - L\$ 3,053.3 3,118.5 3,073.4 3,124.3 - Time & Savings Deposits of commercial banks 147.2 142.5 148.3 149.1 Time & savings deposits - U\$ 4,111.6 4,268.3 4,423.5 4,476.6 - Other Deposits** 0.3 0.5 0.2 0.3 Liberian \$ component of other deposits 10.1 9.9 10.3 11.4 Remittances (Millions of U\$\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7			(Millions of \$)					
- Demand Deposits of commercial banks Demand deposits - US\$ 331.4 315.1 313.1 306. 8 Demand deposits - L\$ 3,053.3 3,118.5 3,073.4 3,124. 3 - Time & Savings Deposits of commercial banks Time & savings deposits - US\$ 147.2 142.5 148.3 149. 1 Time & savings deposits - L\$ 4, 111.6 4, 268.3 4,423.5 4, 476. 6 - Other Deposits** Actual US\$ component of other deposits 0.3 0.5 0.2 0.3 Liberian \$ component of savings dcposits 10.1 9.9 10.3 11.4 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows		Commercial banks loans to private sector - US\$	310. 8	319. 8	298. 7	317. 0		
Demand deposits - US\$ 331.4 315.1 313.1 306.8 Demand deposits - L\$ 3,053.3 3,118.5 3,073.4 3,124.3 - Time & Savings Deposits of commercial banks 147.2 142.5 148.3 149.1 Time & savings deposits - L\$ 4, 111.6 4, 268.3 4,423.5 4, 476.6 Other Deposits** 0.3 0.5 0.2 0.3 Liberian \$ component of other deposits 10.1 9.9 10.3 11.4 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7		Commercial banks loans to private sector - L\$	1,338.3	1,403.7	1,343.1	1,410. 6		
Demand deposits - L\$ 3,053.3 3,118.5 3,073.4 3,124.3 - Time & Savings Deposits of commercial banks		- Demand Deposits of commercial banks						
- Time & Savings Deposits of commercial banks Time & savings deposits - US\$ 147.2 142.5 148.3 149. 1 Time & savings deposits - L\$ 4, 111.6 4, 268.3 4,423.5 4, 476. 6 - Other Deposits** Actual US\$ component of other deposits 0.3 0.5 0.2 0.3 Liberian \$ component of savings dcposits 10.1 9.9 10.3 11.4 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7		Demand deposits - US\$	331.4	315.1	313.1	306. 8		
Time & savings deposits - US\$ 147.2 142.5 148.3 149.1 Time & savings deposits - L\$ 4, 111.6 4, 268.3 4,423.5 4, 476.6 - Other Deposits*** 0.3 0.5 0.2 0.3 Liberian \$ component of savings dcposits 10.1 9.9 10.3 11.4 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7		Demand deposits - L\$	3,053.3	3, 118.5	3,073.4	3, 124. 3		
Time & savings deposits - US\$ 147.2 142.5 148.3 149.1 Time & savings deposits - L\$ 4, 111.6 4, 268.3 4,423.5 4, 476.6 - Other Deposits*** 0.3 0.5 0.2 0.3 Liberian \$ component of savings dcposits 10.1 9.9 10.3 11.4 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7		- Time & Savings Deposits of commercial banks						
- Other Deposits** Actual US\$ component of other deposits 0.3 0.5 0.2 0.3 Liberian \$ component of savings dcposits 10.1 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7			147.2	142.5	148.3	149. 1		
- Other Deposits** Actual US\$ component of other deposits 0.3 0.5 0.2 0.3 Liberian \$ component of savings dcposits 10.1 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7		Time & savings deposits - L\$	4, 111.6	4, 268.3	4,423.5	4, 476. 6		
Actual US\$ component of other deposits 0.3 0.5 0.2 0.3 Liberian \$ component of savings dcposits 10.1 9.9 10.3 11.4 Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7		- Other Deposits**						
Remittances (Millions of US\$) Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7			0.3	0.5	0.2	0.3		
Inflows 146.0 110.8 103.8 95.8 Outflows 127.5 182.2 144.0 102.7		Liberian \$ component of savings dcposits	10.1	9.9	10.3	11.4		
Outflows 127.5 182.2 144.0 102.7		1 0 1		(Millions of US\$)				
		Inflows	146.0	110.8	103.8	95.8		
			+					
Netflows 18.50 (71. 42) (40. 21) (7. 0)	_		1	` ′				
2 CBL's Foreign Exchange Auction 0.9 7.2 4.3 3.0 3 Exchange Rate	_		0.9	1.2	4.3	3.0		
End of Period 82.50 80.50 83.50 85. 5	_	Ü	82.50	80.50	83.50	85. 5		
Period Average 81.88 83.57 81.38 84.38			+					
4 Financial Soundness Indicators (FSI) (In percent)	4	Financial Soundness Indicators (FSI)		(In percent)				
Capital adequacy ratio (CAR)*** 24.9 24.7 23.0 20.5			1					
Non-performing Loans to Total Loans 14.8 14.6 15.6 14.5 Non-performing Loans (percentage change) 3.8 -2.5 10.0 -5.1			+					
Non-performing Loans (percentage change) 3.8 -2.5 10.0 -5.1 Returns on Assets -0.50 -0.32 -0.62 -0.35								
Returns on Equity (ROE) -3.81 -2.38 -4.63 -2.62			4					
Liquidity Ratio**** 36.1 29.8 25.6 25.4			36.1	29.8	25.6	25.4		

1

*US\$ converted to L\$

		Dec.13	Jan. 14	Feb. 14	Mar. 14	
5a	External Trade (Value)	(Millions of US\$)				
	Exports	48.8 [†]	51.0	55.8	45.8	
	- O/w Iron Ore	26.2 [†]	39.0	29.3	32.3	
	- O/w Rubber	9.9	6.8	15.6	7.8	
	Imports	89.3 [†]	74.5	104.4	85.5	
	- O/w Rice					
	Commercial	0.6	0.3	11.3	0. 14	
	Non-commercial	0.0	0.0	0.0	0.0	
	- Petroleum Products	33.4	18.2	30.5	27.1	
	Trade Balance	-40.5 [†]	-23.5	-48.6	-39.7	
5b	External Trade (Volume)	(Metric Tons)				
	- Rubber	5,443.2	2,873.2	7,966.7 [†]	3,744.6	
	-Iron Ore	372,663.4 [†]	541,430.0	409,000.0	490,000.0	
	- Rice Imports O/w					
	Commercial	933.1 [†]	527.8	25,182.6	132.2	
	Non-commercial	0.0	0.0	0.0	0.0	
	- Petroleum Products	33,210.7	17,117.2	30, 612.8	20, 085	
		(In percent)				
6	Overall (Year-on-year) Rate of Inflation	8.5	7.7	7.9	8.9	
	a. Food and Non-alcoholic Beverages Inflation	7.7	5.6	6.4	5.5	
	- Domestic Food Inflation	6.3	2.1	7.6	5.9	
	- Imported Food Inflation	9.2	9.4	5.3	5.1	
	b. Transport Inflation	14.4	8.5	12.6	12.6	
	c. Imported Fuels Inflation	6.1	6.3	2.9	3.3	
	Core Inflation					
	Inflation excluding Food & Non-alcoholic Beverages	9.4	10.2	9.5	12.9	
	Inflation excluding Imported Food	8.3	7.1	8.8	10.4	
	Inflation excluding Domestic Food	9.3	9.9	8.0	10.0	
	Inflation excluding Food and Transport	8.5	10.5	8.9	12.9	

†Revised

*Not Available (NA)

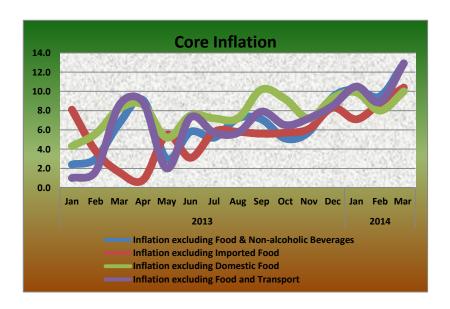


^{**}Other Deposits Include Official and Manager Checks

^{***}The Minimum Capital Adequacy Ratio is 10%

^{****}The Required Minimum Liquidity Ratio is 15%

[‡]Reserves exclude ECF borrowing from the IMF





CENTRAL BANK OF LIBERIA

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Fact Sheet on Key Economic and Financial Indicators March, 2014

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