



Ministry of Commerce and Industry

ANNUAL TRADE BULLETIN 2017



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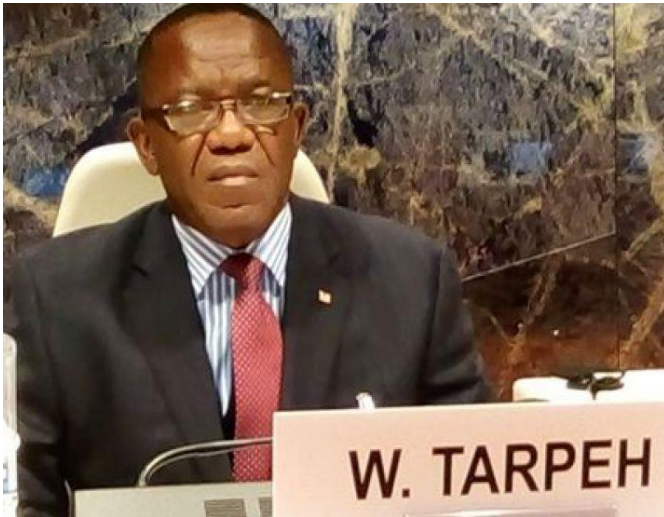
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FOREWORD BY PROF. WILSON K. TARPEH



“Liberia and Liberians first”

Prof. Wilson K. Tarpeh
Minister of Commerce and Industry

We are entering a new era, one of Liberianization and of pro-poor growth.

The 2017 Annual Trade Bulletin is an essential component of the Ministry’s toolkit to inform policy. For us to be able to act meaningfully and truly transform the lives of our fellow citizens, it is of foremost importance that we base these acts on tangible evidence. By understanding how much we trade, who we do it with and how this evolves over time, we can grasp how the industrial and service landscape is doing and inform better policies to help them prosper and grow.

We are on the right path. GDP growth is picking up and is forecasted to increase its pace of growth in 2018. Mining is booming, and our country is more diversified than it has been in many years. Exports are on the rise, and imports are steadily declining. There is much left to do for our country to truly take off –but these are important first steps and reassuring signs of a recovering economy from many years of hardships.

We now wish to continue this path and expand our possibilities of growth. To do so, we will put Liberians and Liberia first. Our citizens must take ownership of their economy, and this Government is set on helping them achieve this level of development. We are on the right trajectory towards prosperity –let us keep striving towards this common goal.

Prof. Wilson K. Tarpeh
Minister of Commerce and Industry

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ABBREVIATIONS

ASYCUDA	Automated System for Customs Data
BoT	Bureau of Trade Services
CIF	Cost Insurance and Freight
CBL	Central Bank of Liberia
CET	Common External Tariff
ECOWAS	Economic Community of West African States
EVD	Ebola Virus Disease
FAO	Food and Agriculture Organization
FDA	Forestry Development Authority
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
GoL	Government of Liberia
IMF	International Monetary Fund
LBR	Liberia Business Registry
LD / L\$	Liberian Dollar
LISGIS	Liberia Institute of Statistics and Geo-Information Services
LRA	Liberia Revenue Authority
MFDP	Ministry of Finance & Development Planning
MME	Ministry of Mines and Energy
MoCI	Ministry of Commerce & Industry
MRU	Mano River Union
MSME	Micro, Small and Medium-sized Enterprise
RMAD	Research & Marketing Analysis Division
TDH	Trade Data Harmonization (ASYCUDA Meetings jointly conducted between MoCI, CBL, MFDP, LISGIS, MME, SGS/FDA, LRA)
UNCTAD	United Nations Conference for Trade and Development
USD / US\$	United States Dollar

1 SUMMARY STATISTICS

Table 1-1. Summary Statistics for Liberia, 2016-2017

Category	2017*	2016**	Source
Real GDP growth, current prices	2.6%	-0.5%	IMF
Nominal GDP (millions of USD)	2,190.00	2,101.00	CBL
Inflation, end of period	12.4%	8.8%	CBL
Exchange rate, Dec. 31 st of year	US\$1.00: L\$.125.5	US\$1.00: L\$102.8	CBL
Exports, FOB (million USD)	386.3	268.1	MoCI
Imports, CIF (million USD)	1,103	1,302	MoCI
Imports, CIF (% of nom. GDP)	50%	61%	CBL / MoCI
Exports, FOB (% of GDP)	17%	12.5%	CBL / MoCI
Trade Balance (FOB, m USD)	-629.4	-953.5	MoCI
Trade Balance (% of GDP)	-28.7%	-43.7%	CBL / MoCI
Largest trading partners (Imports)	1) China (19%) 2) India (17%) 3) Côte d'Ivoire (14%) 4) United States (9%) 5) Turkey (4%)	1) Côte d'Ivoire (17%) 2) China (14%) 3) United States (12%) 4) India (9%) 5) United Arab Emirates (5%)	MoCI
Largest trading partners (Exports)	1) Turkey (44%) 2) Poland (19%) 3) United States (13%) 4) Israel (8%) 5) Belgium (5%)	1) United States (21%) 2) Belgium (8%) 3) Poland (5%) 4) Germany (5%) 5) Israel (4%)	MoCI
Top exports	1) Gold (USD 181M) 2) Iron Ore (USD 78M) 3) Rubber (USD 76M) 4) Diamonds (USD 26M) 5) Logs (USD 14M)	1) Gold (USD 116M) 2) Iron Ore (USD 48M) 3) Rubber (USD 56M) 4) Diamonds (USD 29M) 5) Logs (USD 14M)	CBL / MoCI
Top imports	1) Rice (175M) 2) Petroleum (163M) 3) Transport Vehicles (38M)	1) Petroleum (230M) 2) Rice (109M) 3) Motor Cars (79M)	CBL / MoCI

* Preliminary values; ** Revised values

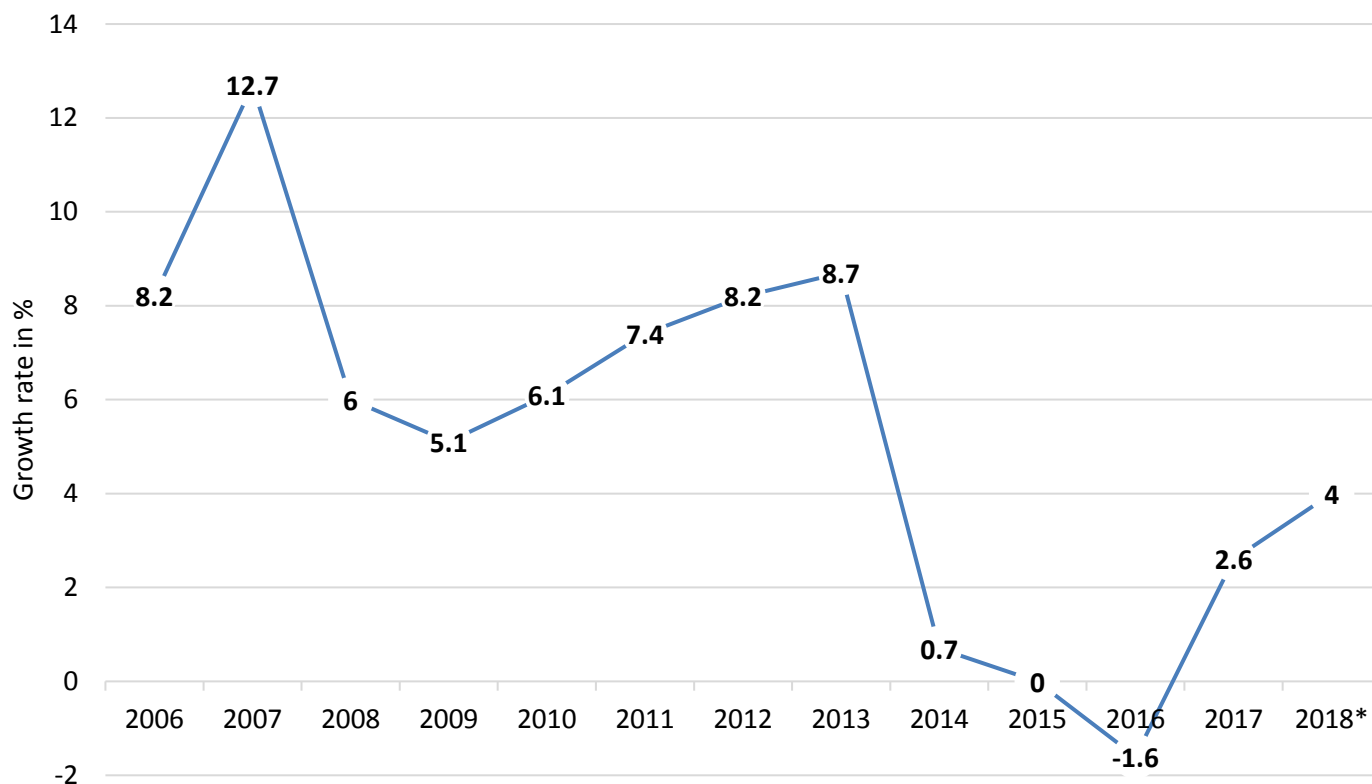
2 ECONOMIC OUTPUT

2.1 GDP GROWTH

Liberian output growth recovered from a steep decline in 2016 to 2.6% in 2017 fueled by an increase in mining exports. Economic growth is projected to further increase in 2018.

- Real GDP growth rate was 2.6% in 2016, a 4.2 percentage point rebound from 2016, the first year of GDP growth since the Ebola crisis. Growth in 2018 is projected to further rise to between 3.9% (CBL) and 4% (IMF).
- This encouraging dynamic results from a healthy mining and panning sector, led by a sharp rise in industrial gold production, as well as a lively manufacturing sector. GDP growth still remains well under pre-Ebola levels, but the economy is projected to continue this positive trajectory.

Figure 2-1. GDP Growth in Liberia, 2006-2018



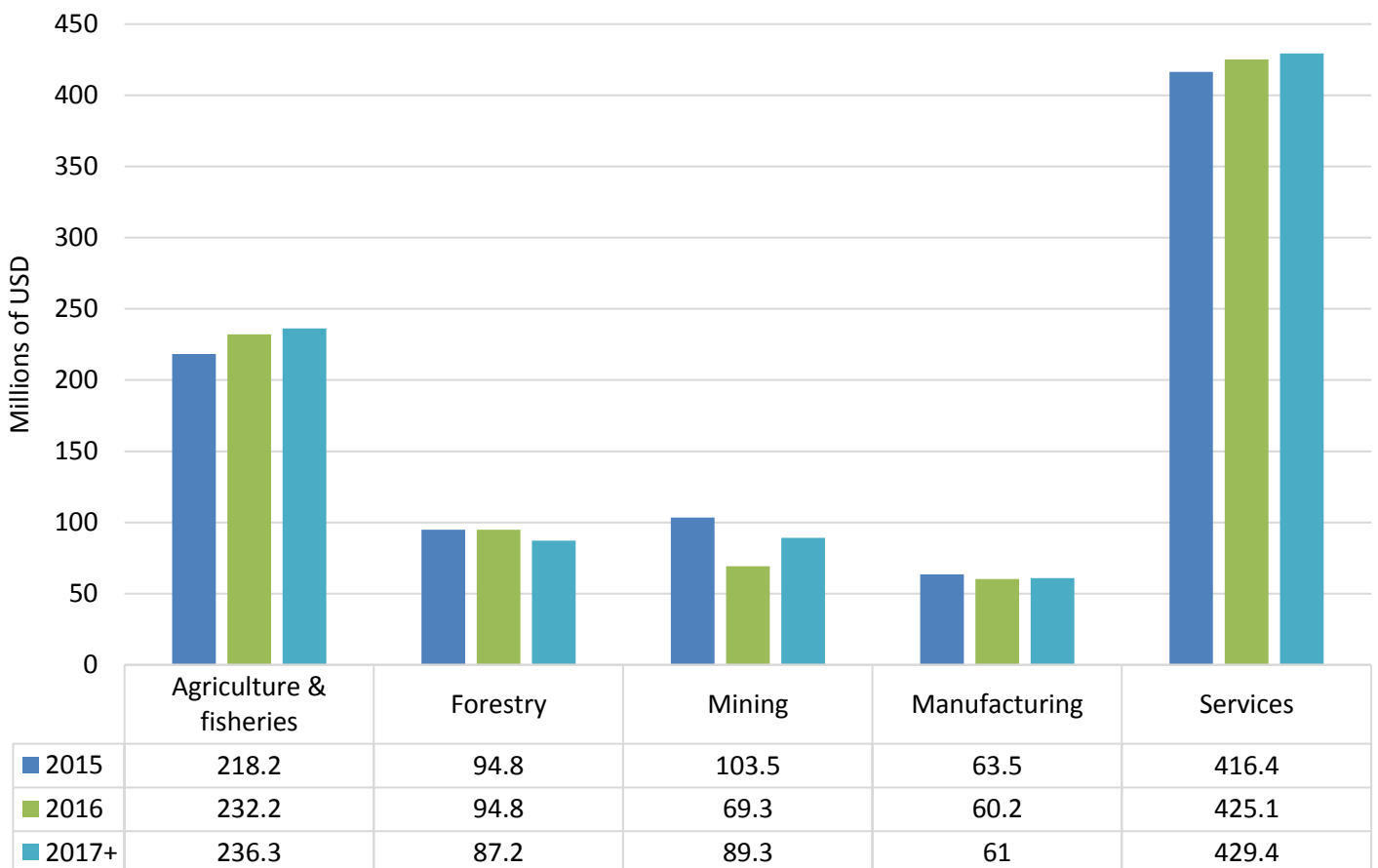
Source: International Monetary Fund; *Projection

2.2 SECTORAL DECOMPOSITION OF OUTPUT

Growth in GDP growth is particularly driven by mining sector, led by industrial gold production. Manufacturing, agriculture and services are also on the rise.

- According to CBL, this growth is driven by the recovery of the mining and panning sector, growing 28.8% in 2017 (from a 33% decline the year before), largely on account of the rise in industrial gold production. The manufacturing sector also contributes to the overall positive dynamic of the economy, going from a 5.2% decline in 2016 to a 1.4% growth in 2017.
- Other major sectors whose growth declined but remained positive were: agriculture and fisheries sector (from 6.4% in 2016 to 1.8% in 2017) and the services sector (2.1% to 1.0%).

Figure 2-2. Sectorial Origin of GDP, 2015-2017, at 1992 Constant Prices, in millions of USD



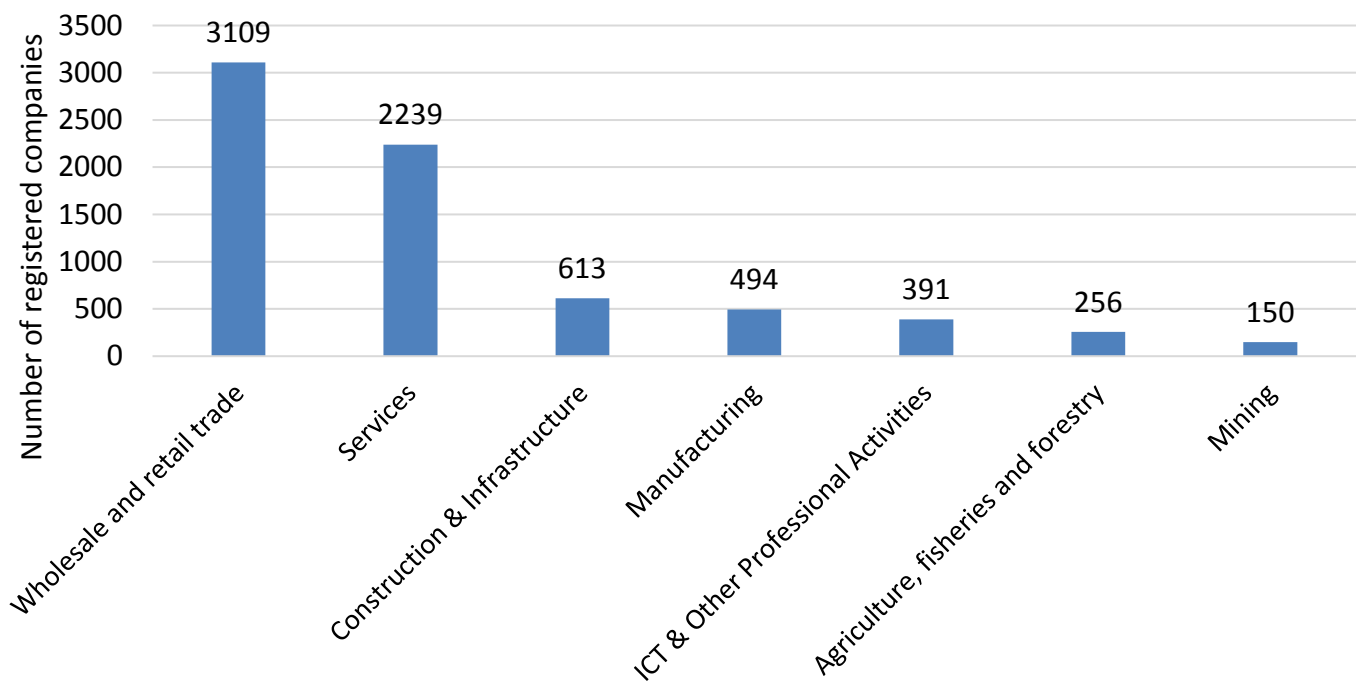
Source: CBL Annual Report 2017, + Preliminary Statistics

2.3 STRUCTURE OF REGISTERED BUSINESSES

43% of registered businesses in 2017 were in the wholesale and retail sector. Agriculture, fisheries, forestry and mining account for only 5% of registered businesses but account for 46% of GDP in 2017.

- The Liberian economy is driven by a combination of the services sector, made up of many small firms, and mining activities, led by very few large-scale actors.

Figure 2-3. Number of registered companies (excluding NGOs) by sector, 2017



Source: Liberian Business Registry (2017)

- Average GDP by registered firm varies greatly from one sector to another. Agriculture, fisheries and forestry firms are few but large (USD 1.26 Million GDP per firm), while service companies are plentiful (5961) but small in individual size (USD 72,034 GDP per firm).

Table 2-1. Average GDP per registered firm, 2017

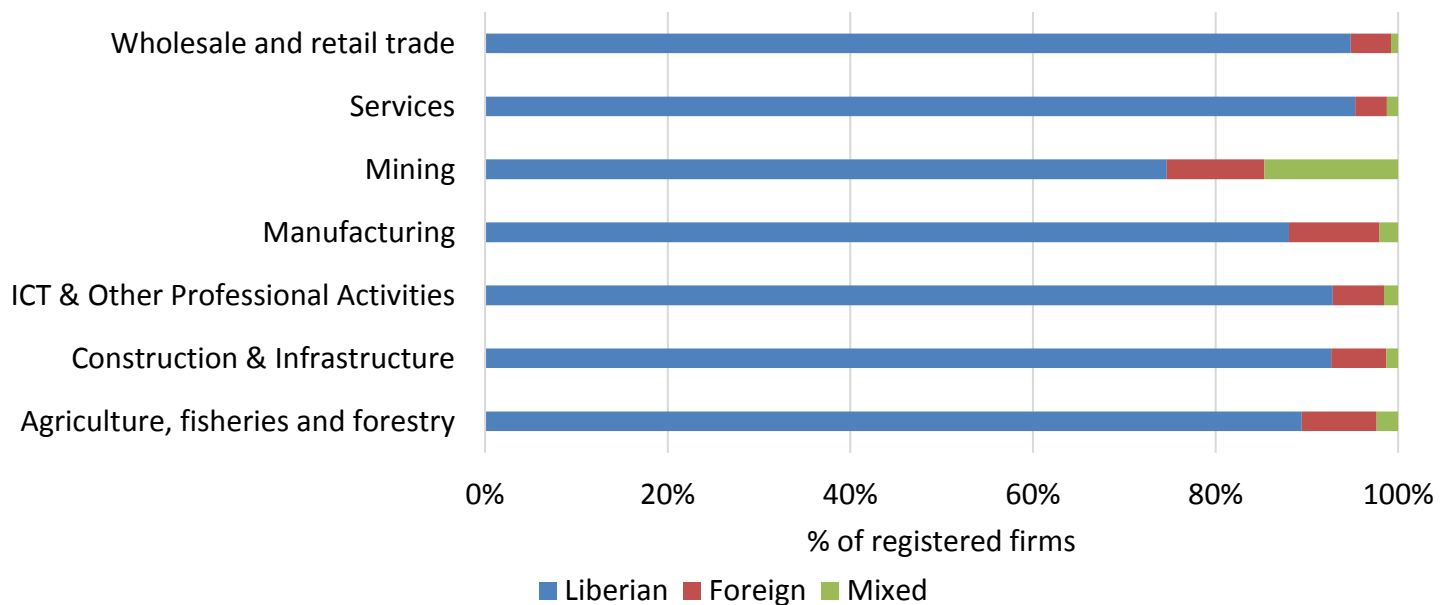
Sector	Number of registered firms	Sector GDP (in USD)	Average GDP per firm (in USD)
Agriculture, fisheries and forestry	256	323,500,000	1,263,672
Mining	150	89,300,000	595,333
Manufacturing	494	61,000,000	123,482
Services (including construction)	5961	429,400,000	72,034

Source: CBL Annual Report 2017 & LBR Data (2017)

2.4 LIBERIAN OWNERSHIP

Of primary interest is the distribution of ownership by sector. 93.4% of all registered firms between 2015 and 2017 are Liberian-owned. Only the mining and manufacturing sectors report less than 90% Liberian ownership, as depicted in Figure 2-4.

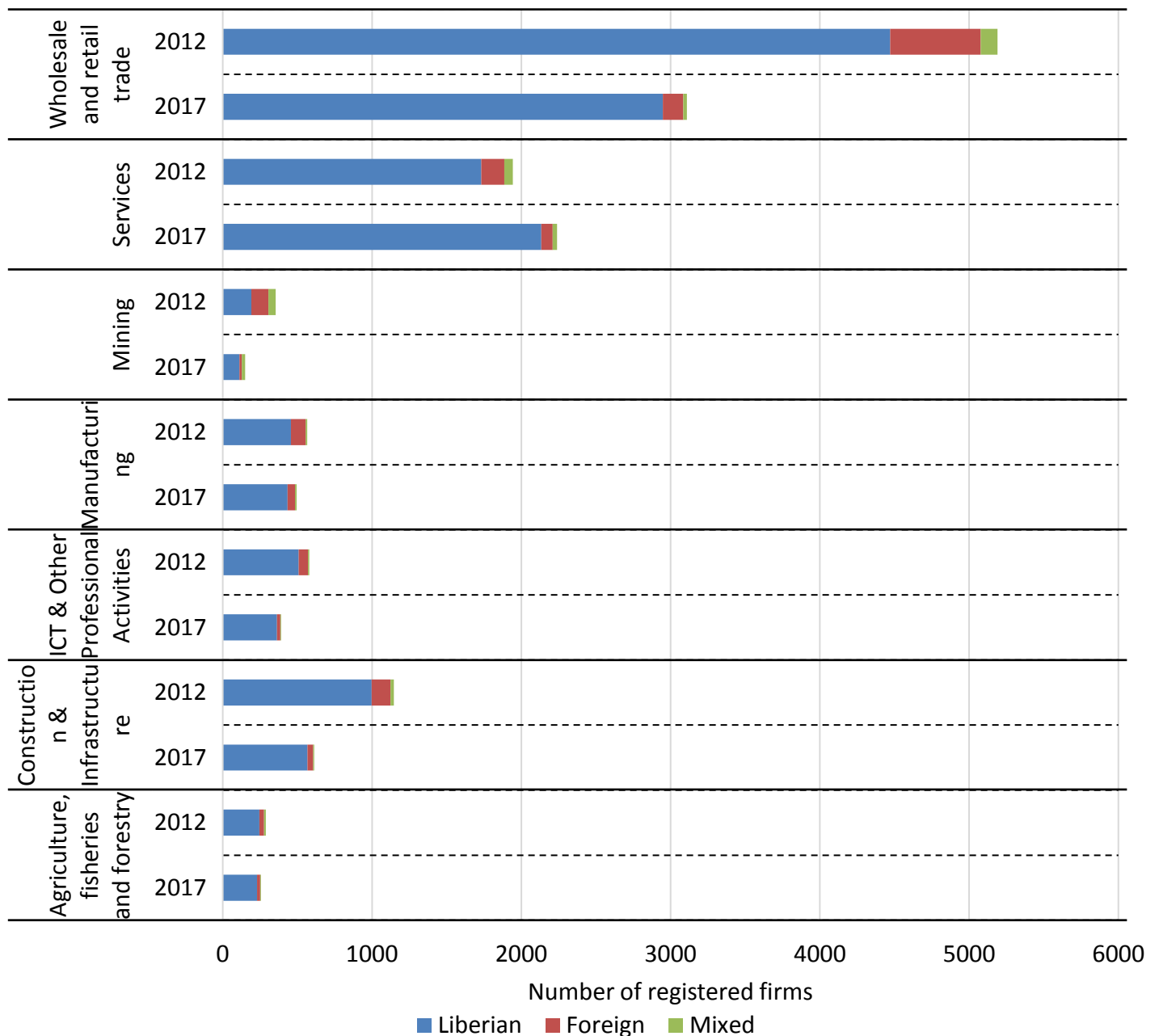
Figure 2-4. Distribution of firm ownership by nationality and by sector, 2017



Source: Liberian Business Registry (2017)

- Figure 2-5 shows the evolution of ownership between 2012 and 2017. The graph highlights the overall drop in the number of registered firms, from 10,069 in 2012 to 7,252 in 2017. This is likely attributable to the adverse impact of the Ebola Virus, which depressed investment in the Liberian economy.

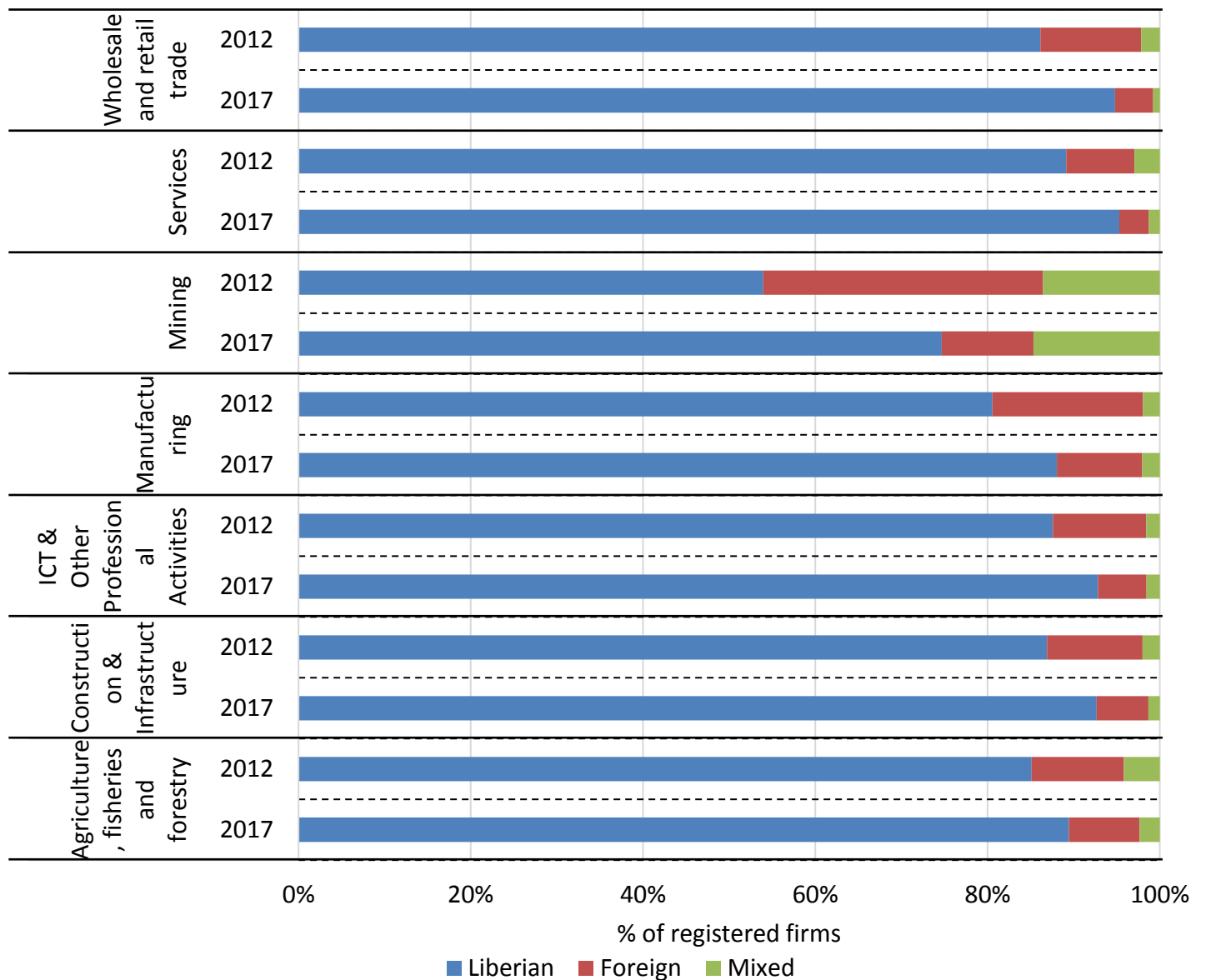
Figure 2-5. Number of registered firms by sector, ownership and year, 2012 & 2017



Source: Liberian Business Registry (2017)

- However, Figure 2-6, which depicts the distribution of firms (as opposed to number of firms in Figure 2-5) between 2012 and 2017 paints a slightly different and more optimistic picture. If the number of firms has declined in all sectors except for services (Figure 2-5), since the Ebola Virus, all sectors have shown an increase in Liberian ownership. This means that although foreign investment in Liberia plummeted during the outbreak, foreign investors fled at a much more rapid pace than Liberian ones, who kept confident in the future of their country.

Figure 2-6. Distribution of registered firms by sector, ownership and year, 2012 & 2017



Source: Liberian Business Registry (2017)

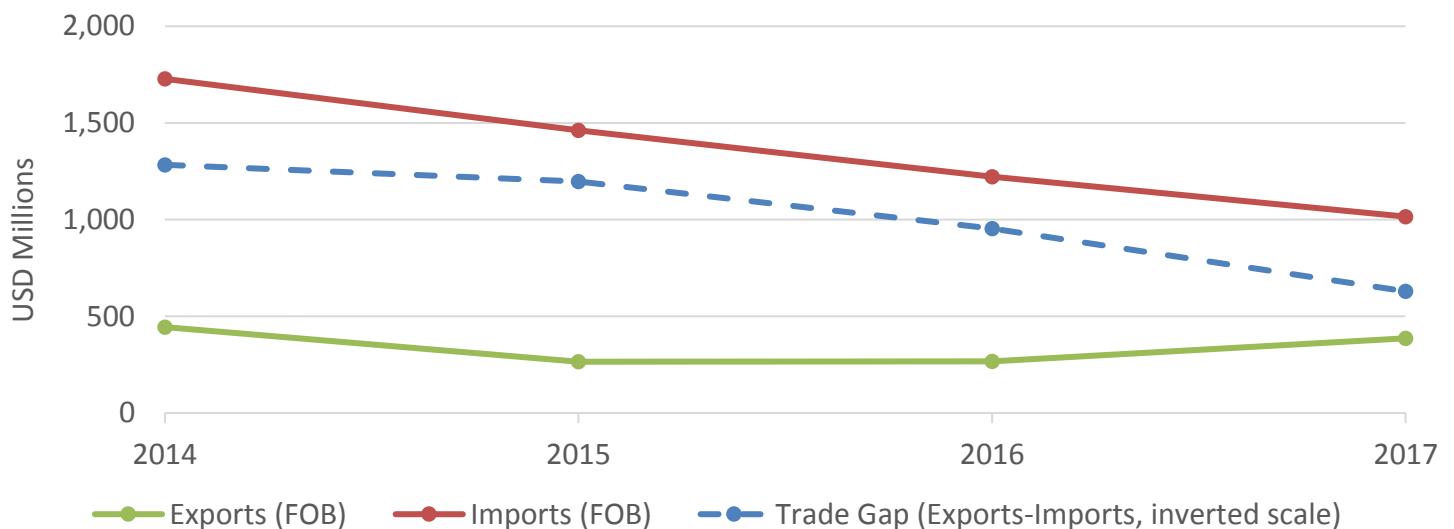
3 INTERNATIONAL TRADE

3.1 OVERALL EXPORTS AND IMPORTS

With less imports and more exports in 2017 than in 2016, Liberia's trade deficit reduced by 27%, year-on-year. The following section shows the underlying drivers in imports and exports.

- Imports continued to decline in 2017 with a 17% drop from USD 1,323 Million in 2016 to 1,103 Million. At the same time, exports increased drastically by 44%. Together, this lets the trade gap fall to a historic low of USD -629 Million, approximately half of the trade gap in 2014.

Figure 3-1. Total Exports, Imports and Trade Gap (FOB), 2014-2016, in USD



Source: MoCI BoT and CBL

Table 3-1. Imports, Export and Trade Gap 2014-2017, USD

	2017	2016	2015	2014
Imports (CIF)	1,102,763,650	1,322,891,859	1,581,760,817	1,822,000,121
Imports (FOB)	1,015,703,548	1,221,655,064	1,462,425,016	1,727,857,040
Exports (FOB)	386,307,861	268,110,179	265,300,000	444,400,000
Trade Gap (FOB)*	- 629,395,687	- 953,544,885	- 1,197,125,016	- 1,283,457,040

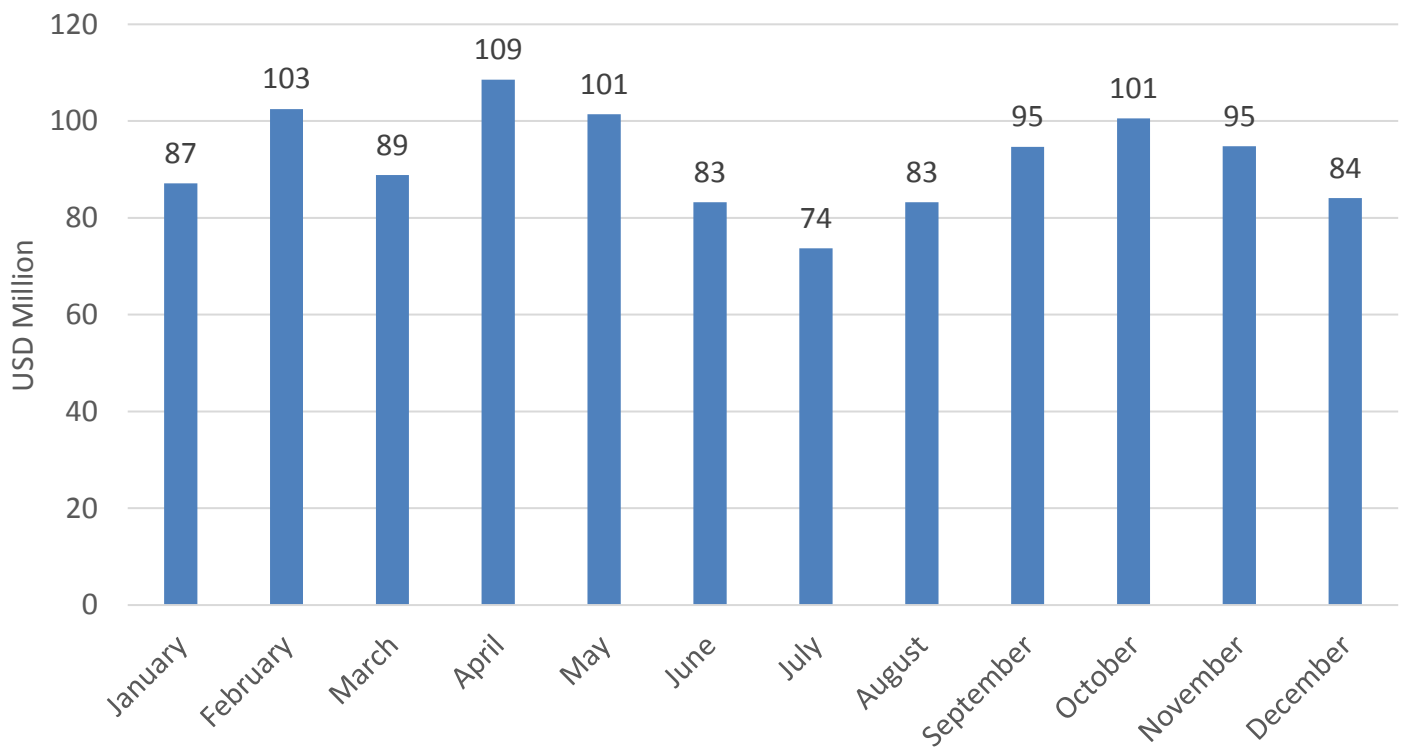
*Trade Gap (FOB) = Exports FOB - Imports FOB; Source: CBL and MoCI BoT

3.2 IMPORT DECOMPOSITION

Liberia continues to import a significant amount of goods in several categories. Petroleum products and machinery are the two most important categories of imports. The following section shows when imports activities during the year took place (Figure 3-2), categories of goods imported (Figure 3-3), key commodities imported (Figure 3-4), main importers (Figure 3-5) and source countries of imports (Figure 3-6).

- As can be seen from Figure 3-2, imports in 2017 took place in a seasonal pattern. Total imports dipped between December and January, as well as between June and August. The latter can be explained by the rainy season taking place particularly between June and August.

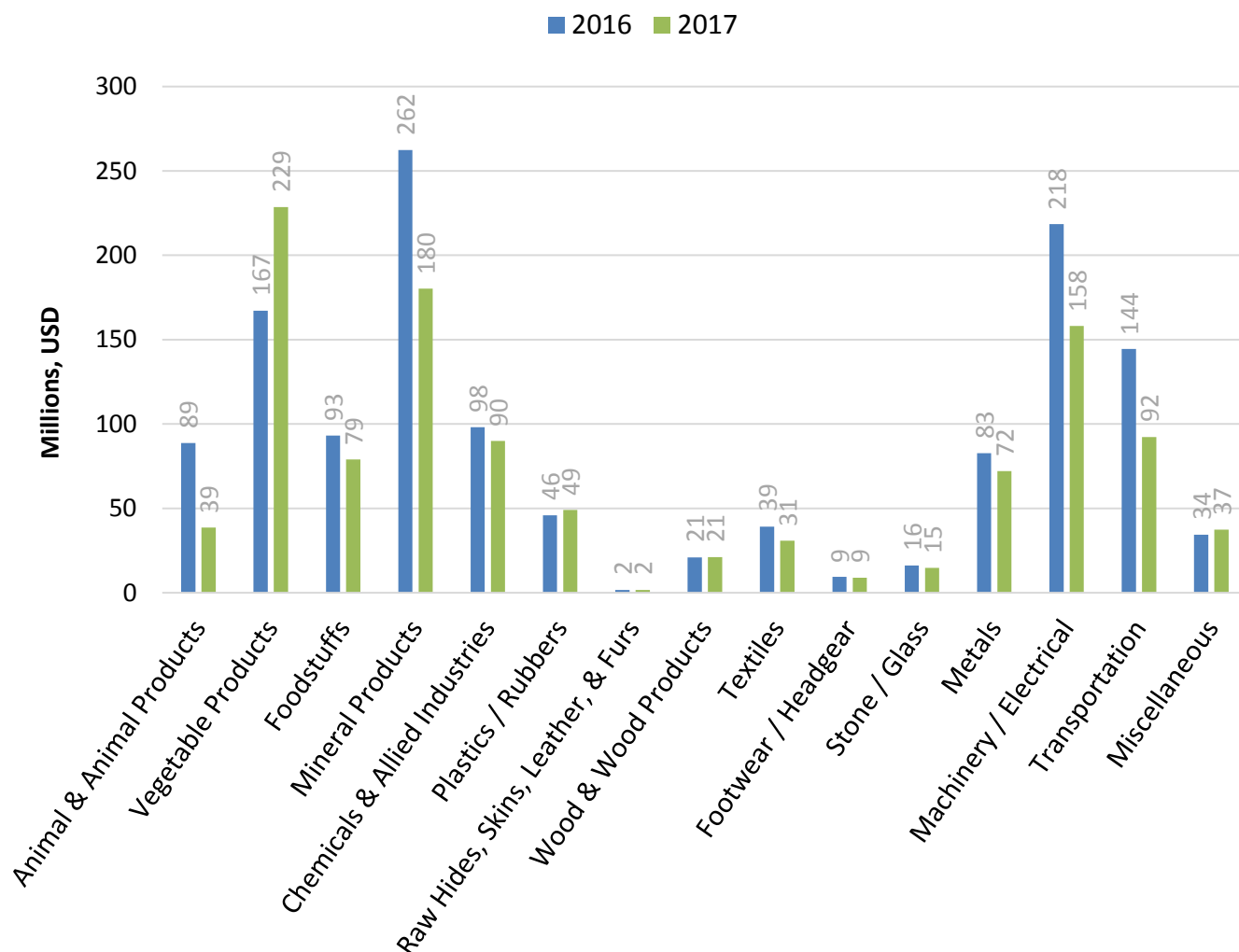
Figure 3-2. Imports 2017, by Calendar Month, CIF USD in Million



Source: BoT (ASYCUDA)

- Figure 3-3 shows the year-on-year development of imports across categories. Compared to 2016, 2017 imports decreased in 10 of the 15 categories. The categories are classified using the Harmonized System (HS) Codes. Only in 3 categories did imports expand, namely Vegetable Products, Plastics/Rubber and Miscellaneous.

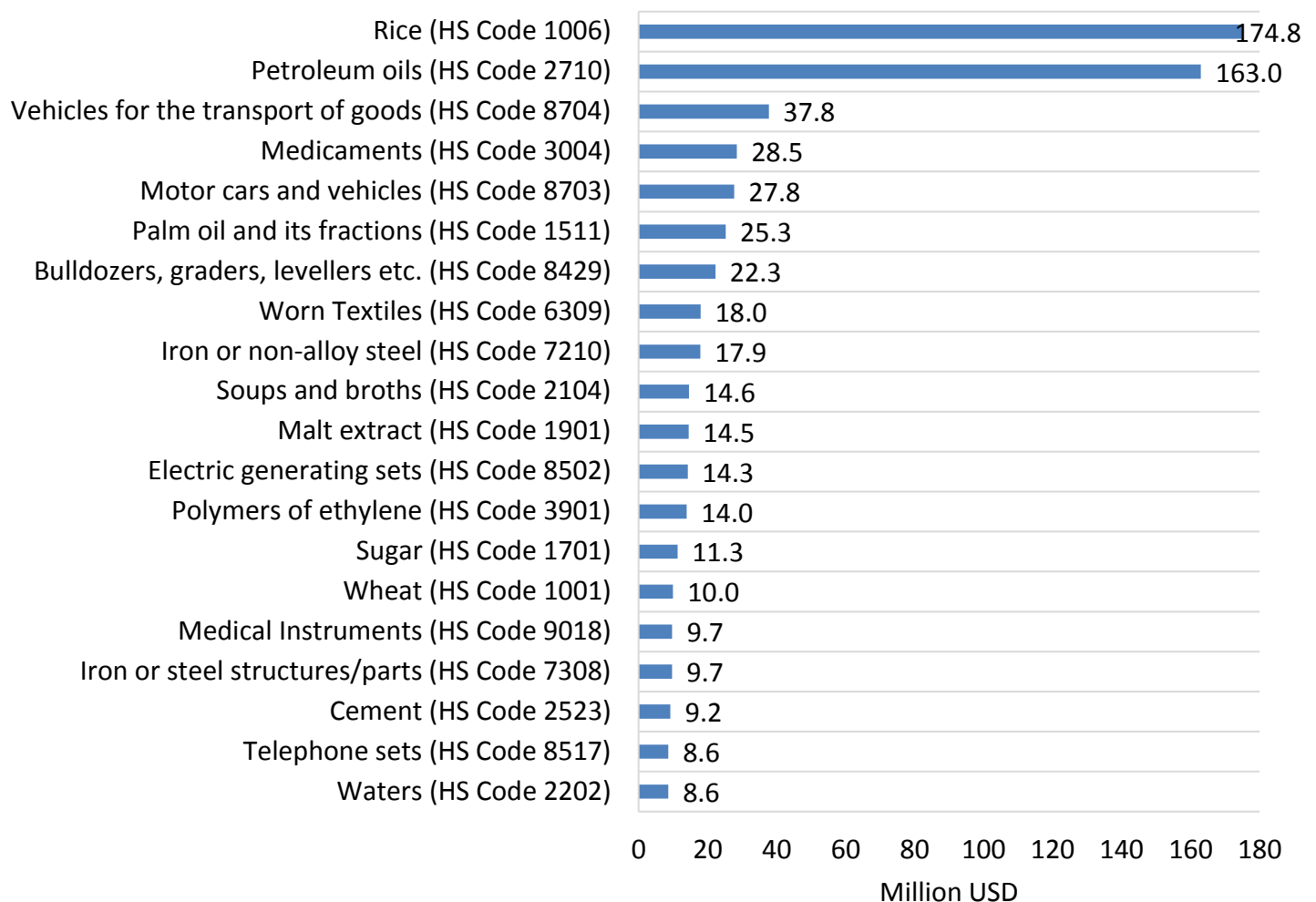
Figure 3-3. Import Decomposition (CIF), 2016-2017 (in USD)



Source: BoT (ASYCUDA)

- Figure 3-4 shows which commodities were most imported into Liberia in 2017. By far, the two most significant imports into Liberia are rice (USD 174.8 M) and Petroleum oils (USD 163 M). These two commodities make out 16% and 15% of total imports respectively, thus collectively accounting for approx. one third of total imports into Liberia in 2017.
- The next important commodities imported in large scale are vehicles/yellow machines (USD 87.9 M), medicaments (USD 28.5 M), palm oil (USD 25.3 M) and used clothes (USD 18 M).

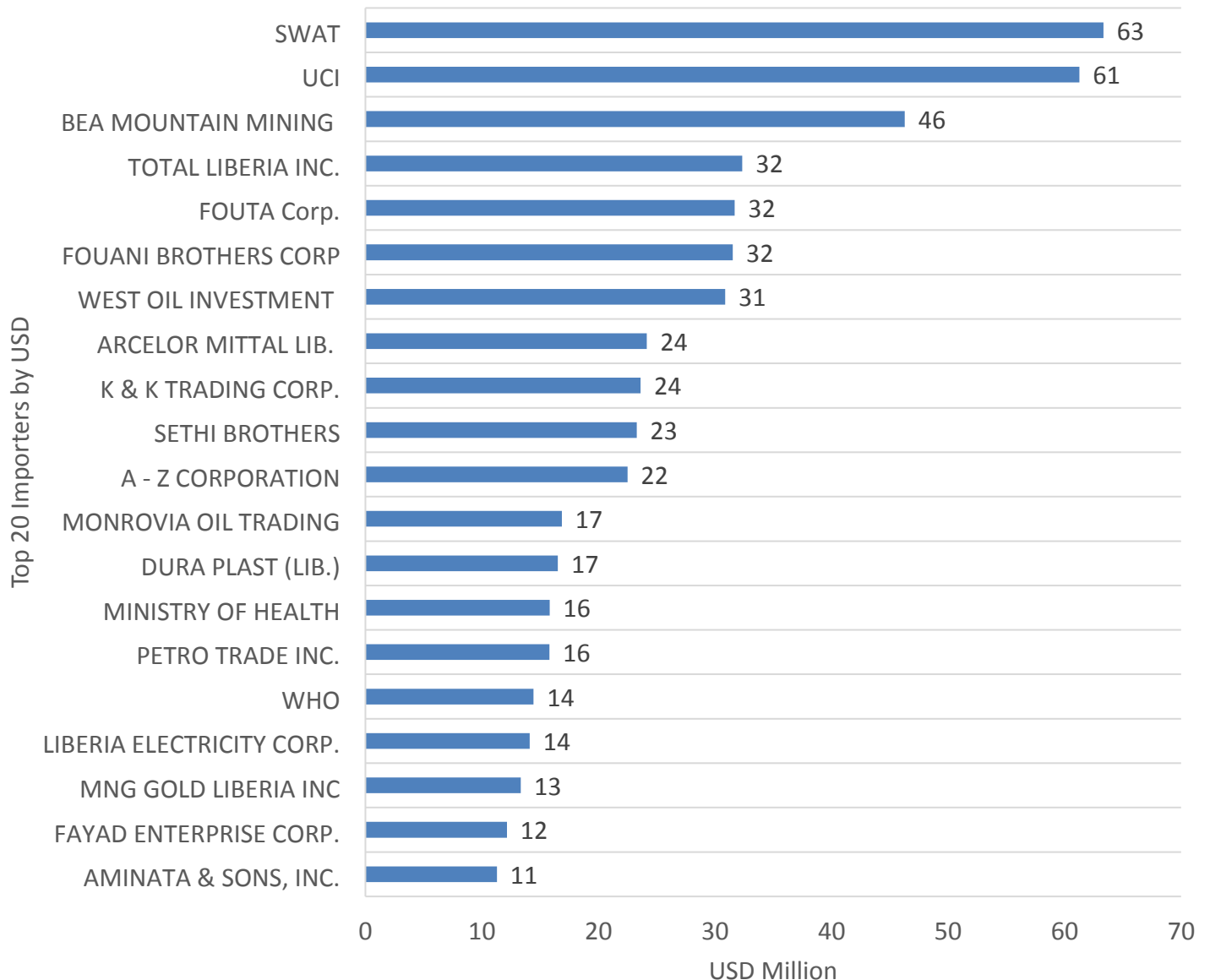
Figure 3-4. Top 20 Imported Commodities (CIF), 2017 (in USD)



Source: BoT (ASYCUDA)

- Figure 3-5 shows the top 20 importers by volume of total imports in 2017. With USD 63 M and USD 61 M respectively, SWAT and UCI are the two most important importers. Both import mostly rice. The third most important importer in terms of volume is Bea Mountain Mining, which operates one of two industrial gold mines.

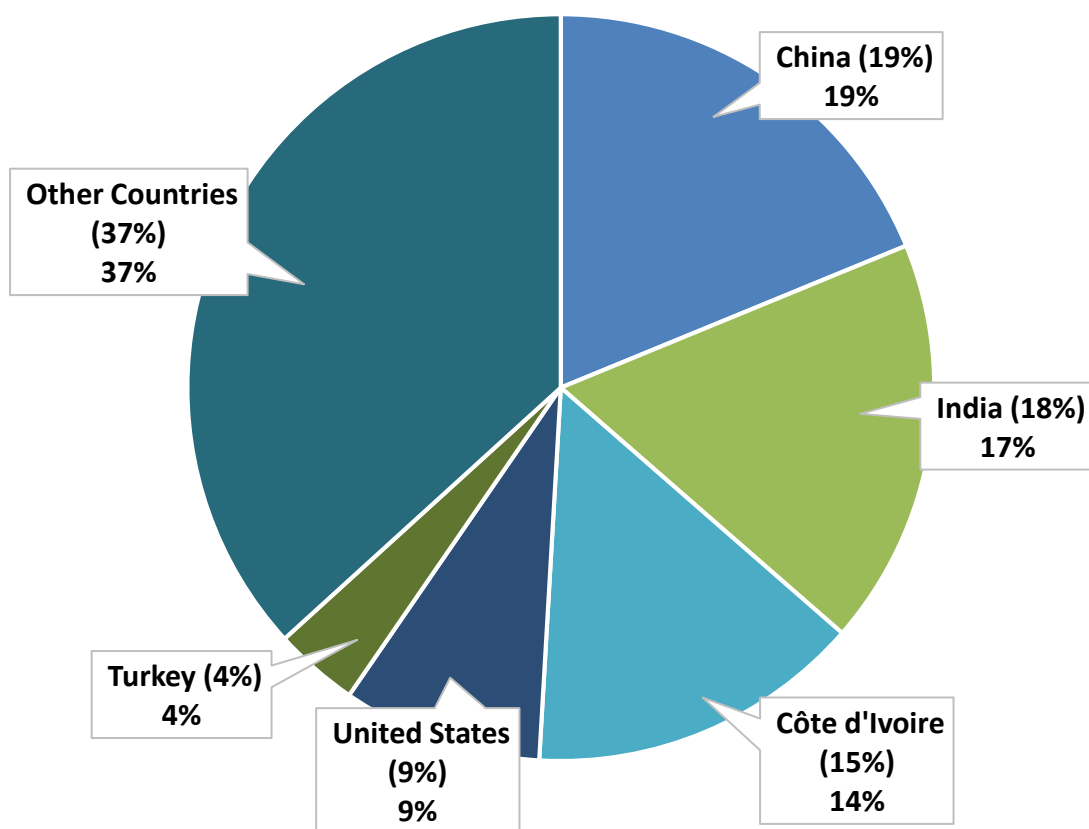
Figure 3-5. Top 20 Importers (CIF), 2017 (in USD)



Source: BoT (ASYCUDA)

- Figure 3-6 shows the top five source countries of Liberia's import. The most important source country is China with 19% of total imports, followed by India (17%) and Côte d'Ivoire (14%). Imports from China are a mixed range of goods, while imports from India are to 61% rice and imports from Côte d'Ivoire are to 96% petroleum oils.
- Annex 4.4 shows the top imports per country in more detail.

Figure 3-6. Top 5 Import Partners by Share of Total Imports (CIF), 2017



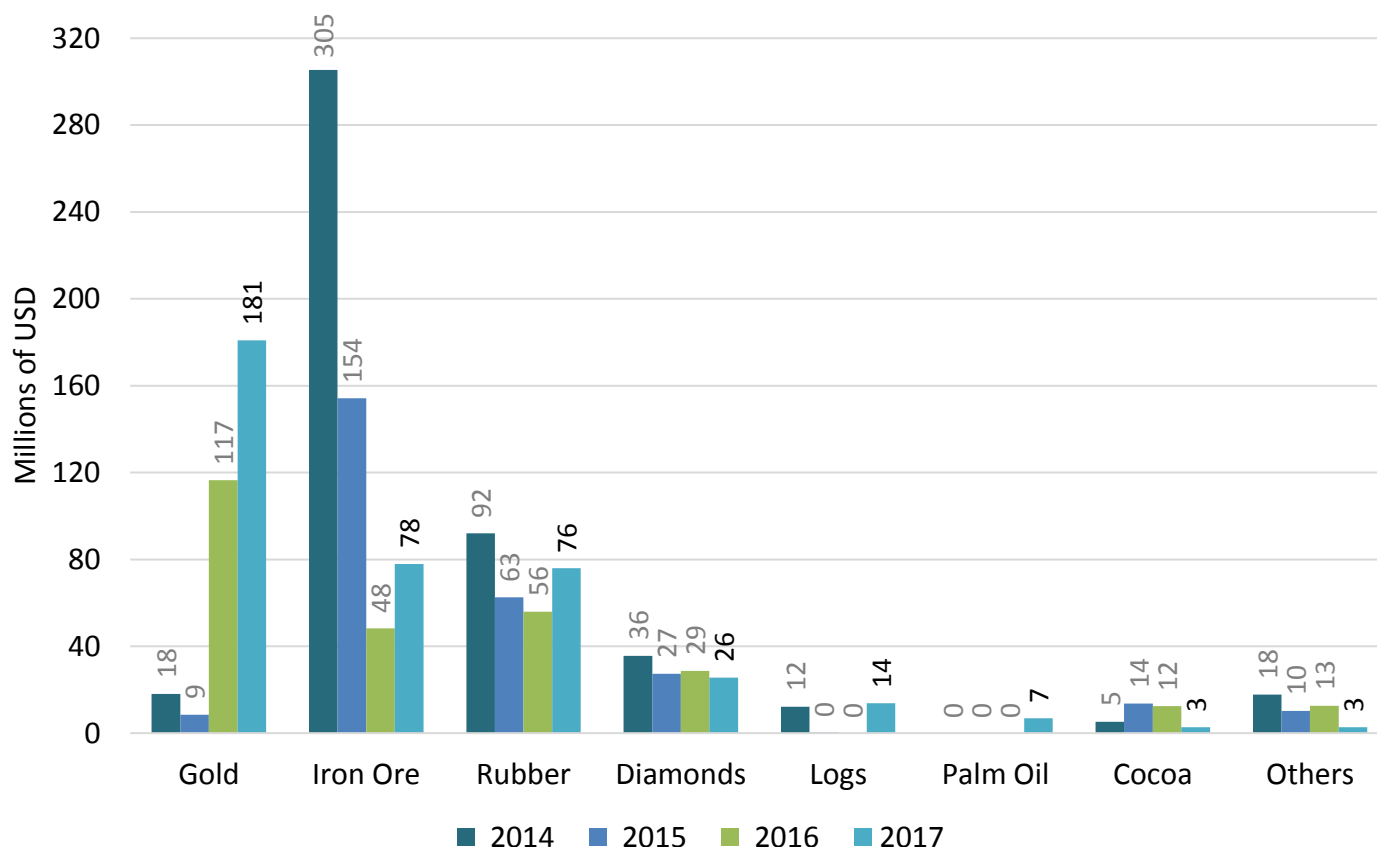
Source: BoT (ASYCUDA)

3.3 EXPORT DECOMPOSITION

Industrial and mining: Gold exports dominated Liberia's exports in 2016 and made up for a decrease in rubber and iron ore exports. Apart from gold, only diamond exports grew slightly relative to 2015, all other main commodity exports decreased.

- Figure 3-7 describes Liberia's key exports over time from 2014 to 2017.
- Gold exports increased tenfold between 2014 and 2017 due to the opening of two industrial mines (MNG and Bea Mountain).
- Iron Ore exports dropped from the peak before the EVD outbreak in 2015 to a historic low in 2016. While Iron Ore exports have increased by 63% year-on-year from 2016 to 2017, this only reflects a relatively small increase in volume exported (USD 48 M to USD 78 M compared to USD 305 M in 2014).

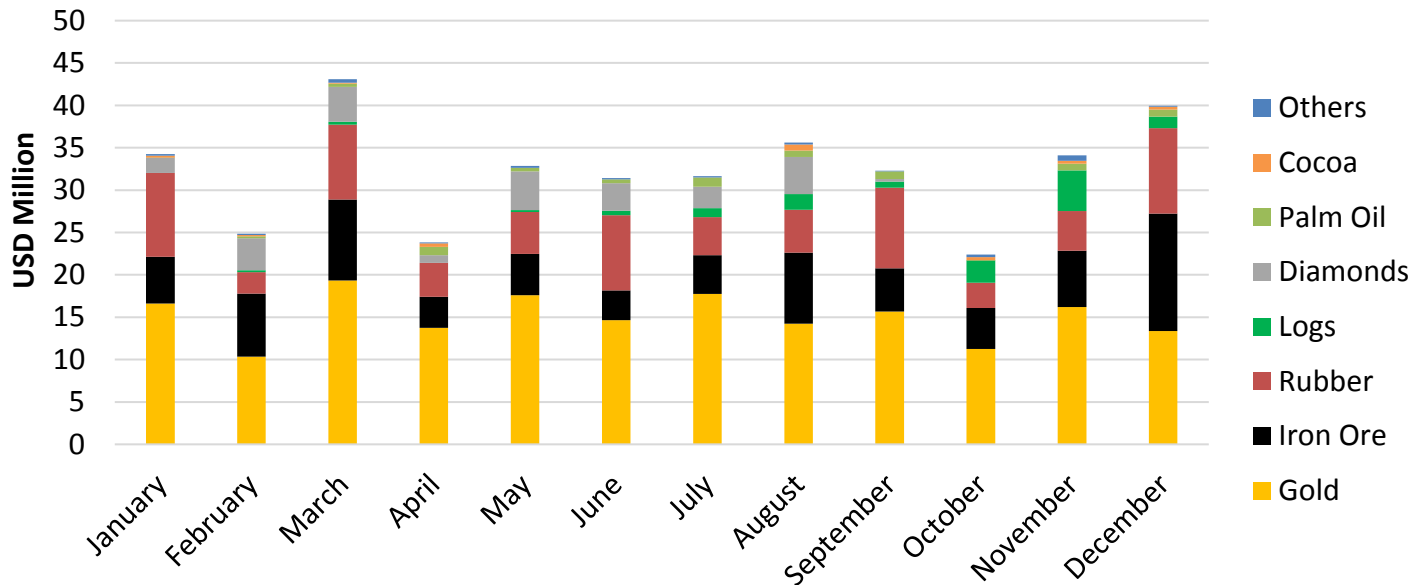
Figure 3-7. Liberia's Key Exports (FOB), 2014-2017, in USD



Source: CBL (2014-2015), BoT (2016-2017)

- Figure 3-8 and accompanying Table 3-2 do not show a clear pattern of exports, except for re-start of logs exports in the second half of the year 2017.

Figure 3-8. Liberia Exports by Commodity by Month, FOB USD



Source: BoT (ASYCUDA)

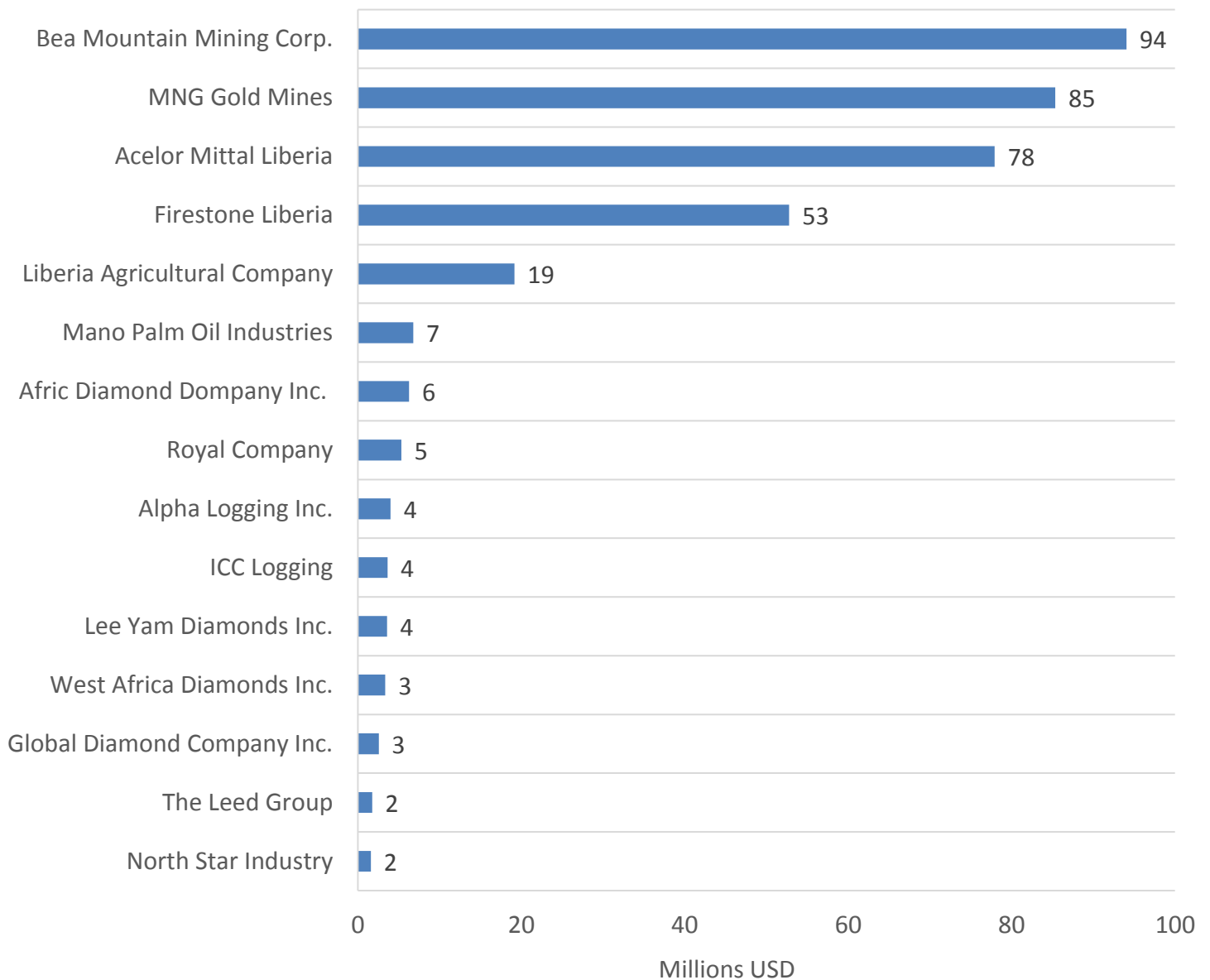
Table 3-2. Exports by Commodity 2017, FOB in USD Million

Month	Gold	Iron Ore	Rubber	Diamonds	Logs	Palm Oil	Cocoa	Others	TOTAL
January	16.61	5.51	9.91	1.79	-	0.00	0.26	0.17	34.24
February	10.34	7.46	2.53	3.75	0.23	0.24	0.15	0.14	24.83
March	19.33	9.55	8.85	4.09	0.35	0.39	0.10	0.45	43.10
April	13.74	3.66	4.03	0.89	-	0.98	0.43	0.10	23.82
May	17.61	4.86	4.92	4.57	0.26	0.42	-	0.23	32.87
June	14.66	3.51	8.86	3.25	0.56	0.44	-	0.15	31.42
July	17.76	4.57	4.47	2.54	1.06	1.10	-	0.14	31.65
August	14.23	8.38	5.08	4.36	1.85	0.76	0.73	0.23	35.62
September	15.69	5.09	9.51	0.30	0.71	0.91	-	0.07	32.28
October	11.25	4.84	2.99	-	2.63	0.01	0.37	0.32	22.41
November	16.22	6.65	4.68	-	4.80	0.77	0.34	0.65	34.11
December	13.38	13.85	10.08	-	1.36	0.85	0.31	0.14	39.96
TOTAL	80.82	77.92	75.91	25.54	13.79	6.87	2.68	2.78	386.31

Source: BoT (ASYCUDA)

- Figure 3-9 shows that Bea Mountain Mining Corp., MNG and Arcelor Mittal with USD 94 M, 85 M and 78 M respectively are the top three exporters, followed by Firestone with USD 53 M.

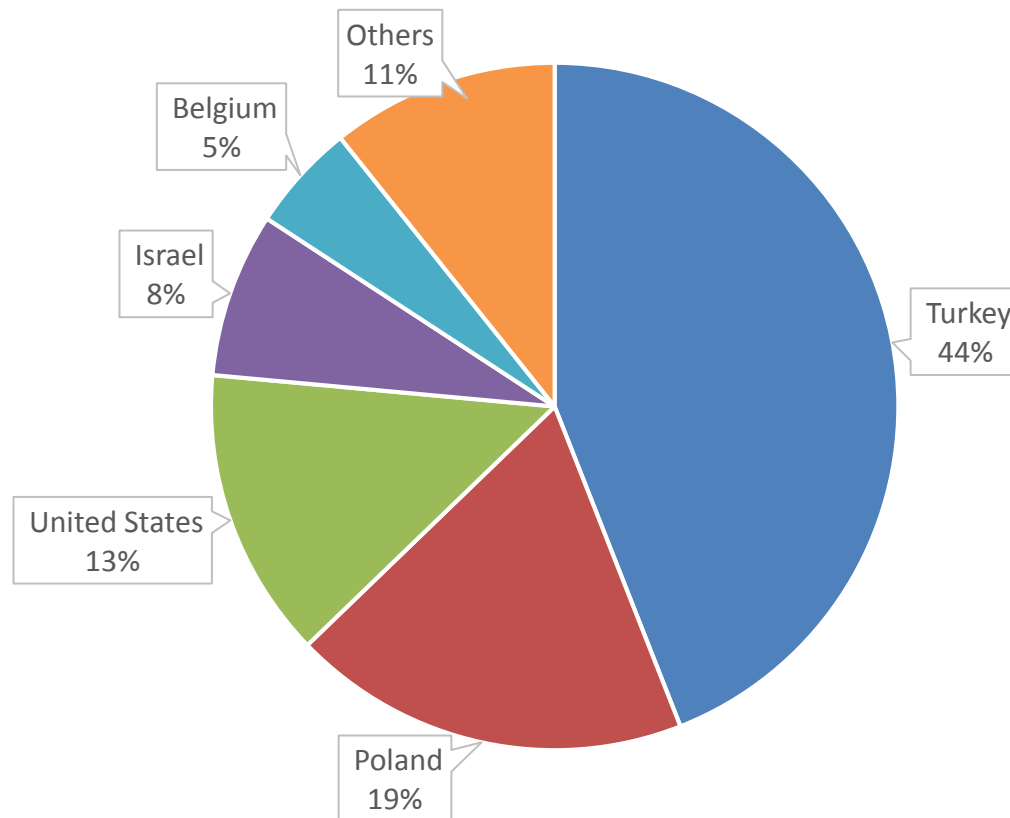
Figure 3-9. Top 20 Exporters, by FOB, 2017, in USD



Source: BoT (ASYCUDA)

- Liberia's top three export partners are Turkey (44%, gold exports), Poland (19%, iron ore exports) and the United States (13%, rubber exports), as shown in Figure 3-10.

Figure 3-10. Top 5 Export Partners by Share of Total Exports



Source: BoT (ASYCUDA)

4 APPENDIX

4.1 RANKING IN INTERNATIONAL REPORTS

Table 4-1. Ranking in International Reports

Report	Liberia's Rank	Best in Mano River Union (Rank)	Best Internationally
The Global Information Technology Report (2016)	130	Côte d'Ivoire (72)	Singapore
Doing Business Report (2016)	174	Côte D'Ivoire (142)	Singapore
Human Development Index (2014)	177	Côte D'Ivoire (172)	Norway
World Happiness Report (2016)	150	Sierra Leone (111)	Denmark
Legatum Prosperity Index (2016)	133	Côte D'Ivoire (123)	New Zealand
The Global Enabling Trade Report (2014)	137	Côte D'Ivoire (126)	Singapore
The Global Competitiveness Report (2015-2016)	129	Côte D'Ivoire (91)	Switzerland

Source: Various Reports

4.2 IMPORT DECOMPOSITION

Table 4-2. Import Decomposition by Section

Section	CIF	FOB
Animal & Animal Products	38,569,481	32,797,762
Vegetable Products	228,537,845	208,253,904
Foodstuffs	79,017,273	69,188,743
Mineral Products	180,171,621	174,660,632
Chemicals & Allied Industries	89,943,692	83,677,447
Plastics / Rubbers	49,004,867	44,529,042
Raw Hides, Skins, Leather, & Furs	1,733,680	1,484,585
Wood & Wood Products	21,045,992	18,801,228
Textiles	30,859,488	26,062,170
Footwear / Headgear	8,963,393	7,895,919
Stone / Glass	14,836,576	12,204,100
Metals	72,178,633	66,289,748
Machinery / Electrical	158,150,772	150,232,898
Transportation	92,348,203	84,542,929
Miscellaneous	37,402,136	35,082,443

Source: BoT (ASYCUDA)

Table 4-3. Top 150 Commodities Imported (based on 4-digit HS Codes)

Commodity (and HS Code)	CIF
Rice (HS Code 1006)	174,774,074
Petroleum oils and oils from bituminous minerals, ... (HS Code 2710)	162,987,106
Vehicles; for the transport of goods (HS Code 8704)	37,759,556
Medicaments; (not goods of heading no. 3002, 3005 ... (HS Code 3004)	28,486,812
Motor cars and other motor vehicles; principally d... (HS Code 8703)	27,758,028
Palm oil and its fractions; whether or not refined... (HS Code 1511)	25,270,599
Bulldozers, graders, levellers, scrapers, angledoz... (HS Code 8429)	22,280,678
Textiles; worn clothing and other worn articles (HS Code 6309)	18,005,249
Iron or non-alloy steel; flat-rolled products, wid... (HS Code 7210)	17,902,821
Soups and broths and preparations therefor; homoge... (HS Code 2104)	14,633,487
Malt extract; flour/groats/meal/starch/malt extrac... (HS Code 1901)	14,506,033
Electric generating sets and rotary converters (HS Code 8502)	14,253,772
Polymers of ethylene, in primary forms (HS Code 3901)	13,970,547
Cane or beet sugar and chemically pure sucrose, in... (HS Code 1701)	11,288,693
Wheat and meslin (HS Code 1001)	9,997,913
Instruments and appliances used in medical, surgic... (HS Code 9018)	9,740,651
Structures of iron or steel and parts thereof; pla... (HS Code 7308)	9,695,345
Portland cement, aluminous cement (ciment fondu), ... (HS Code 2523)	9,242,128
Telephone sets, including telephones for cellular ... (HS Code 8517)	8,613,954
Waters, including mineral and aerated waters, cont... (HS Code 2202)	8,591,715
New pneumatic tyres, of rubber (HS Code 4011)	8,469,800
Edible offal of bovine animals, swine, sheep, goat... (HS Code 0206)	7,785,726
Fish; frozen, excluding fish fillets and other fis... (HS Code 0303)	7,398,787
Machinery parts; used solely or principally with t... (HS Code 8431)	7,157,643
Cells and batteries; primary (HS Code 8506)	6,960,011
Ceramic flags and paving, hearth or wall tiles; ce... (HS Code 6907)	6,883,184
Motorcycles (including mopeds) and cycles; fitted ... (HS Code 8711)	6,688,941
Insulated wire, cable and other electric conductor... (HS Code 8544)	6,594,691
Iron or non-alloy steel; bars and rods, not furthe... (HS Code 7214)	6,411,344
Fertilizers; mineral or chemical, nitrogenous (HS Code 3102)	5,657,785
Birds' eggs, in shell; fresh, preserved or cooked (HS Code 0407)	5,329,220
Electric transformers, static converters (e.g. rec... (HS Code 8504)	5,188,019
Footwear; with outer soles and uppers of rubber or... (HS Code 6402)	4,826,173
Machinery for sorting, screening, separating, wash... (HS Code 8474)	4,792,550
Motor vehicles; parts and accessories, of heading ... (HS Code 8708)	4,724,113

Furniture and parts thereof, n.e.c. in chapter 94 (HS Code 9403)	4,716,655
Pumps; for liquids, whether or not fitted with mea... (HS Code 8413)	4,330,332
Plastic articles for the conveyance or packing of ... (HS Code 3923)	4,291,931
Soap; organic surface-active preparations used as ... (HS Code 3401)	4,279,635
Meat of swine; fresh, chilled or frozen (HS Code 0203)	4,208,500
Vehicles; public transport passenger type (HS Code 8702)	4,098,657
Refrigerators, freezers and other refrigerating or... (HS Code 8418)	4,023,359
Ethyl alcohol, undenatured; of an alcoholic streng... (HS Code 2207)	3,967,390
Insecticides, rodenticides, fungicides, herbicides... (HS Code 3808)	3,757,601
Human blood; animal blood for therapeutic, prophyl... (HS Code 3002)	3,729,407
Iron or non-alloy steel; bars and rods, hot-rolled... (HS Code 7213)	3,705,656
Monitors and projectors, not incorporating televis... (HS Code 8528)	3,616,734
Machinery, plant (not domestic), or laboratory equ... (HS Code 8419)	3,579,293
Odoriferous substances and mixtures (including alc... (HS Code 3302)	3,512,463
Sausages and similar products of meat, meat offal ... (HS Code 1601)	3,464,911
Milk and cream; concentrated or containing added s... (HS Code 0402)	3,385,656
Centrifuges, including centrifugal dryers; filteri... (HS Code 8421)	3,369,879
Iron or steel; articles, n.e.c. in chapter 73 (HS Code 7326)	3,349,173
Buildings; prefabricated (HS Code 9406)	3,303,987
Sanitary towels (pads) and tampons, napkins and na... (HS Code 9619)	3,265,588
Printed books, brochures, leaflets and similar pri... (HS Code 4901)	3,244,283
Iron or non-alloy steel; flat-rolled products of a... (HS Code 7208)	3,193,940
Cyanides, cyanide oxides and complex cyanides (HS Code 2837)	3,180,900
Tubes, pipes and hoses and fittings thereof (for e... (HS Code 3917)	3,165,037
Bitumen and asphalt, natural; bituminous or oil sh... (HS Code 2714)	3,034,983
Malt; whether or not roasted (HS Code 1107)	2,983,353
Trailers and semi-trailers; other vehicles, not me... (HS Code 8716)	2,971,638
Electric accumulators, including separators theref... (HS Code 8507)	2,956,503
Meat and edible offal of poultry; of the poultry o... (HS Code 0207)	2,929,055
Unused postage, revenue or similar stamps of curre... (HS Code 4907)	2,902,784
Air or vacuum pumps, air or other gas compressors ... (HS Code 8414)	2,873,043
Margarine; edible mixtures or preparations of anim... (HS Code 1517)	2,863,544
Onions, shallots, garlic, leeks and other alliaceo... (HS Code 0703)	2,826,003
Automatic data processing machines and units there... (HS Code 8471)	2,773,061
Air conditioning machines; comprising a motor driv... (HS Code 8415)	2,767,335
Fertilizers; mineral or chemical, containing 2 or ... (HS Code 3105)	2,683,704
Medicaments; (not goods of heading no. 3002, 3005 ... (HS Code 3003)	2,660,237
Tractors; (other than tractors of heading no 8709) (HS Code 8701)	2,649,864

Polyacetals, other polyethers and epoxide resins, ... (HS Code 3907)	2,385,915
Registers, account books, diaries and similar; alb... (HS Code 4820)	2,375,135
Fish; live (HS Code 0301)	2,331,000
Tugs and pusher craft (HS Code 8904)	2,288,001
Lamps, light fittings; including searchlights, spo... (HS Code 9405)	2,260,954
Bread, pastry, cakes, biscuits, other bakers' ware... (HS Code 1905)	2,237,459
Sugar confectionery (including white chocolate), n... (HS Code 1704)	2,231,051
Fish; fresh or chilled, excluding fish fillets and... (HS Code 0302)	2,217,071
Plastics; plates, sheets, film, foil and strip (no... (HS Code 3920)	2,179,772
Plywood, veneered panels and similar laminated woo... (HS Code 4412)	2,162,333
Uncoated paper and paperboard, used for writing, p... (HS Code 4802)	2,160,307
T-shirts, singlets and other vests; knitted or cro... (HS Code 6109)	2,132,509
Pasta; whether or not cooked or stuffed with meat ... (HS Code 1902)	2,100,328
Food preparations not elsewhere specified or inclu... (HS Code 2106)	2,061,998
Organic surface-active agents (not soap); surface-... (HS Code 3402)	2,047,242
Iron or steel (excluding cast iron); tubes, pipes ... (HS Code 7306)	2,016,481
Fibreboard of wood or other ligneous materials, wh... (HS Code 4411)	1,993,674
Sulphates; alums; peroxosulphates (persulphates) (HS Code 2833)	1,971,961
Fertilizers; mineral or chemical, potassic (HS Code 3104)	1,939,579
Metal-rolling mills and rolls therefor (HS Code 8455)	1,912,714
Firearms; parts and accessories of articles of hea... (HS Code 9305)	1,878,698
Seats (not those of heading no. 9402), whether or ... (HS Code 9401)	1,829,668
Sacks and bags, of a kind used for the packing of ... (HS Code 6305)	1,820,501
Aluminium; plates, sheets and strip, thickness exc... (HS Code 7606)	1,806,794
Wheat or meslin flour (HS Code 1101)	1,803,996
Aluminium; bars, rods and profiles (HS Code 7604)	1,794,169
Oral or dental hygiene preparations; including fix... (HS Code 3306)	1,781,077
Nitrogen-function compounds, n.e.c. in chapter 29 (HS Code 2929)	1,779,574
Printing machinery; used for printing by means of ... (HS Code 8443)	1,770,964
Electric motors and generators (excluding generati... (HS Code 8501)	1,744,743
Floor coverings of plastics, self-adhesive or not,... (HS Code 3918)	1,737,122
Lifting, handling, loading or unloading machinery;... (HS Code 8428)	1,721,328
Machinery and mechanical appliances; having indivi... (HS Code 8479)	1,700,336
Reservoirs, tanks, vats and similar containers; fo... (HS Code 7309)	1,638,774
Compression-ignition internal combustion piston en... (HS Code 8408)	1,637,663
Dish washing machines; machinery for cleaning, dry... (HS Code 8422)	1,632,437
Polymers of vinyl chloride or of other halogenated... (HS Code 3904)	1,604,128
Woven fabrics of cotton, containing 85% or more by... (HS Code 5208)	1,600,534

Prepared or preserved fish; caviar and caviar subs... (HS Code 1604)	1,598,297
Gas, liquid or electricity supply or production me... (HS Code 9028)	1,576,922
Tableware, kitchenware, other household articles a... (HS Code 3924)	1,549,869
Electrical machines and apparatus; having individu... (HS Code 8543)	1,535,199
Pharmaceutical goods (HS Code 3006)	1,529,947
Electrical apparatus for switching, protecting ele... (HS Code 8536)	1,486,926
Cigars, cheroots, cigarillos and cigarettes; of to... (HS Code 2402)	1,486,424
Derricks, cranes, including cable cranes, mobile l... (HS Code 8426)	1,480,155
Taps, cocks, valves and similar appliances for pip... (HS Code 8481)	1,466,271
Articles of plastics and articles of other materia... (HS Code 3926)	1,462,668
Lamps; electric filament or discharge lamps, inclu... (HS Code 8539)	1,384,539
Screws, bolts, nuts, coach screws, screw hooks, ri... (HS Code 7318)	1,378,937
Moving, grading, levelling, scraping, excavating, ... (HS Code 8430)	1,378,229
Beer made from malt (HS Code 2203)	1,342,155
Trunks; suit, camera, jewellery, cutlery cases; tr... (HS Code 4202)	1,331,258
Transmission shafts (including cam and crank) and ... (HS Code 8483)	1,328,047
Electrical apparatus for switching, protecting ele... (HS Code 8535)	1,315,362
Reagents; diagnostic or laboratory reagents on a b... (HS Code 3822)	1,306,450
Lamps; portable, electric, designed to function by... (HS Code 8513)	1,281,943
Sodium hydroxide (caustic soda); potassium hydroxi... (HS Code 2815)	1,263,692
Carboys, bottles, flasks, jars, pots, phials, ampo... (HS Code 7010)	1,237,130
Colouring matter and preparations thereof n.e.c. i... (HS Code 3206)	1,229,232
Polymers of propylene or of other olefins, in prim... (HS Code 3902)	1,196,058
Vegetables, leguminous; shelled, whether or not sk... (HS Code 0713)	1,187,588
Machinery; parts and accessories (other than cover... (HS Code 8473)	1,174,613
Machines for cleaning, sorting, grading seed, grai... (HS Code 8437)	1,172,144
X-ray, alpha, beta, gamma radiation apparatus; x-r... (HS Code 9022)	1,157,734
Nails, tacks, drawing pins, corrugated nails, stap... (HS Code 7317)	1,151,155
Machinery; for working rubber or plastics or for t... (HS Code 8477)	1,125,831
Boards, panels, consoles, desks, cabinets, bases w... (HS Code 8537)	1,122,973
Nitrites; nitrates (HS Code 2834)	1,122,127
Plastics; builders' wares n.e.c. or included (HS Code 3925)	1,094,015
Salt (including table salt and denatured salt); pu... (HS Code 2501)	1,070,498
Microphones and their stands; loudspeakers, mounte... (HS Code 8518)	1,064,333
Tomatoes; prepared or preserved otherwise than by ... (HS Code 2002)	1,060,208
Acids; saturated acyclic monocarboxylic acids and ... (HS Code 2915)	1,042,462
Apples, pears and quinces; fresh (HS Code 0808)	1,027,354
Toilet paper, width 36cm or less or cut to size/sh... (HS Code 4818)	1,013,198

Padlocks and locks (key, combination, electrically... (HS Code 8301)	1,011,649
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Source: BoT (ASYCUDA)

4.3 IMPORTER CONCENTRATION

Table 4-4. Concentration of Importers (Top 5 Importers per Commodity)

Commodity	Top 5 Importers	Share in %
Rice (HS Code 1006)	UNITED COMMODITIES INC. SUPPLYING WEST AFRICA TRA K & K TRADING CORPORATION FOUTA CORPORATION JOMANDY & SONS IMPORT AND Remaining Importers	34% 29% 14% 13% 5% 5%
Petroleum oils (HS Code 2710)	TOTAL LIBERIA INC. CORPOR WEST OIL INVESTMENT (LIB) MONROVIA OIL TRADING CORP PETRO TRADE INC.CORPORAT AMINATA & SONS, INC.AMIN Remaining Importers	20% 19% 10% 10% 7% 34%
Palm oil (HS Code 1511)	FOUANI BROTHERS CORPORATI SUPPLYING WEST AFRICA TRA ATLANTIC LIBERIA LIMITED GOYAL FARMSWEALA A - Z CORPORATION Remaining Importers	66% 13% 8% 4% 3% 7%
Medicaments (HS Code 3004)	WORLD HEALTH ORGANIZATION MINISTRY OF HEALTH & SOCI LUCKY DEVELOPMENT CORP.(P AMERICARES FOUNDATION, IN ABEER PHARMACETICALS157 Remaining Importers	48% 17% 6% 5% 5% 20%
Vehicles for the transport of goods (HS Code 8704)	BEA MOUNTAIN MINING CORP. ARCELOR MITTAL LIB. LTD1 CHINA HENAN INTERNATIONAL MNG GOLD LIBERIA INC.CAT EVER GREEN IMPORT EXPORT Remaining Importers	36% 9% 6% 5% 4% 41%
Bulldozers, graders, levellers, etc. (HS Code 8429)	BEA MOUNTAIN MINING CORP. ARCELOR MITTAL LIB. LTD1 CHINA HENAN INTERNATIONAL GOLDEN VEROLEUM (LIBERIA)	35% 20% 11% 9%

	LIBERIA EQUIPMENT LIMITED	4%
	Remaining Importers	22%
Iron or non-alloy steel (HS Code 7210)	SETHI BROTHERS ZINC FACTO	54%
	JEETY TRADING CORPORATION	30%
	METALUM (LIBERIA) LTDVAI	8%
	INTERNATIONAL ALUMINIUM F	3%
	GOSO ENTERPRISEO. CHERIF	1%
	Remaining Importers	3%
Soups and broths (HS Code 2104)	FAYAD ENTERPRISE CORPORAT	52%
	A - Z CORPORATIONVAI TOW	39%
	FOUANI BROTHERS CORPORATI	5%
	YARESA ENTERPRISEUN DRIV	1%
	AFROPA - LIBERIASAYON TO	1%
	Remaining Importers	2%
Polymers of ethylene, in prima... (HS Code 3901)	DURA PLAST (LIB.) INC.GA	71%
	FOUANI BROTHERS CORPORATI	13%
	LIBERIA PLASTIC INCORPORA	11%
	MILLA GROUP INCBONG MIN	3%
	MANO MANUFACTURING	2%
	Remaining Importers	0%
Malt extract; flour/groats/mea... (HS Code 1901)	A - Z CORPORATION	37%
	FOUANI BROTHERS CORPORATI	13%
	AFROPA - LIBERIASAYON TO	8%
	SUPPLYING WEST AFRICA TRA	7%
	FAYAD ENTERPRISE CORPORAT	6%
	Remaining Importers	30%
Wheat and meslin... (HS Code 1001)	PREMIER MILLING CO.SOMAL	100%
	MONOPRIX SUPERMARKET INC.	0%
	BESAVE SUPERMARKETBONG M	0%
	T. CHOITHRAM & SON (INC.)	0%
	SAKSOUK SHOPPING CENTER	0%
	Remaining Importers	0%
Portland cement, aluminous cem... (HS Code 2523)	FOUTA CORPORATIONBUSHROD	88%
	STK TRADING, INCAMIR BUI	11%
	SETHI BROTHERS ZINC FACTO	0%
	LIBERIA ELECTRICITY CORPO	0%
	YORK TRADING INC.VAI TOW	0%
	T. CHOITHRAM & SON (INC.)	0%
	Remaining Importers	88%
Telephone sets, including tele... (HS Code 8517)	CELLCOM TELECOMMUNICATION	51%

	LONESTAR COMMUNIATION COR	31%
	MER INCORPORATED13 STREET	7%
	K3 TELECOM LIBERIA INC.9	2%
	NAT. MILENIUM CHALLENGE A	2%
	Remaining Importers	8%
Electric generating sets and r... (HS Code 8502)	SETHI FERRO FABRIK INCGA	17%
	BEA MOUNTAIN MINING CORP.	13%
	CELLCOM TELECOMMUNICATION	9%
	BEEVER COMPANYVAI TOWNB	9%
	SUNNY BROTHERS INC.CLARA	6%
	Remaining Importers	47%
Cane or beet sugar and chemica... (HS Code 1701)	SUPPLYING WEST AFRICA TRA	24%
	A - Z CORPORATIONVAI TOW	19%
	LIBERIA COCA COLA BOTTLIN	9%
	FOUANI BROTHERS CORPORATI	6%
	RAJIA INTERNATIONAL TRADI	6%
	Remaining Importers	36%
Instruments and appliances use... (HS Code 9018)	NATIONAL SOCIAL SECURITY	33%
	MINISTRY OF HEALTH & SOCI	17%
	EMBASSY OF THE UNITED STA	9%
	WORLD HEALTH ORGANIZATION	8%
	MEDECINS SANS FRONTIERES	4%
	Remaining Importers	29%
Fish; frozen, excluding fish f... (HS Code 0303)	NATIONAL FROZEN FOOD COPO	35%
	CHAITOU BROTHERS INCBUSH	26%
	UNIQUE FOOD (LIBERIA) LTD	11%
	FRESH FROZEN FOOD, INC.S	9%
	DIAMOND FOOD LIB. INCMON	8%
	Remaining Importers	10%
Edible offal of bovine animals... (HS Code 0206)	FRESH FROZEN FOOD, INC.S	30%
	CHAITOU BROTHERS INCBUSH	17%
	DIAMOND FOOD LIB. INCMON	14%
	CAROLINE FROZEN FOOD CENT	13%
	AFRICA-1 ENTERPRISE, INC.	9%
	Remaining Importers	16%
Structures of iron or steel an... (HS Code 7308)	MINISTRY OF PUBLIC WORKS	17%
	CELLCOM TELECOMMUNICATION	14%
	LIBERIA ELECTRICITY CORPO	12%
	CHINA HARBOUR ENGINEERING	11%
	ARCELOR MITTAL LIB. LTD1	10%

	Remaining Importers	36%
Motorcycles (including mopeds)... (HS Code 8711)	MASARCO AUTO SERVICERAND	51%
	SILVER AUTOMOBILES LIMITE	25%
	LIBERIA AUTOMOBILERANDAL	4%
	FORESTRY DEVELOPMENT AUTH	3%
	GULF LOGISTICS CORPORATIO	2%
	Remaining Importers	15%
Cells and batteries; primary... (HS Code 8506)	LIBERTY TRADING CENTERVA	38%
	H. K. ENTERPRISEREDLIGHT	21%
	UNITED INFRASTRUCTURE PRO	8%
	SUPPLYING WEST AFRICA TRA	7%
	FOUANI BROTHERS CORPORATI	7%
	Remaining Importers	19%
Fertilizers; mineral or chemic... (HS Code 3102)	CGGC MINING SERVICES10TH	55%
	SIME DARBY PLANTATION (LI	39%
	FIRESTONE LIBERIA INCHAR	3%
	LIBERIAN AGRICULTURAL COM	1%
	SALALA RUBBER CORPORATION	1%
	Remaining Importers	1%
Machinery parts; used solely o... (HS Code 8431)	BEA MOUNTAIN MINING CORP.	34%
	ARCELOR MITTAL LIB. LTD1	14%
	MNG GOLD LIBERIA INC.CAT	14%
	LIBERIA ELECTRICITY CORPO	5%
	LIBERIA EQUIPMENT LIMITED	4%
	Remaining Importers	29%
Textiles; worn clothing and ot... (HS Code 6309)	SUPER RAGS TRADINGVAI TO	10%
	SUNRISE BUSINESS CENTER,	6%
	MOON STAR INVESTMENT TRA	4%
	EAGLE ENTERPRISERED HILL	4%
	MODERN RAGS BUSINESS ENTE	3%
	Remaining Importers	74%
Waters, including mineral and ... (HS Code 2202)	FOUANI BROTHERS CORPORATI	19%
	T. CHOITHRAM & SON (INC.)	15%
	TOP TRADEAFRICA INC.FREE	8%
	BARBAR MOTORS CORPORATION	7%
	ABI JAUDI & AZAR TRADING	5%
	Remaining Importers	46%
New pneumatic tyres, of rubber... (HS Code 4011)	BEA MOUNTAIN MINING CORP.	24%
	MNG GOLD LIBERIA INC.CAT	12%
	ARCELOR MITTAL LIB. LTD1	8%

	THUNDER BIRD CORPORATION	4%
	AUTO SPARE SERVICE MONROV	4%
	Remaining Importers	48%
Iron or non-alloy steel; bars ... (HS Code 7214)	SETHI BROTHERS ZINC FACTO	29%
	JEETY TRADING CORPORATION	11%
	SHORT CUT CLARA TOWN	8%
	YORK TRADING INC.	7%
	STAR BUILDING MATERIALSR	5%
	Remaining Importers	40%
Motor cars and other motor veh... (HS Code 8703)	EMBASSY OF THE UNITED STA	3%
	MINISTRY OF HEALTH & SOCI	3%
	SILVER AUTOMOBILES LIMITE	3%
	ARCELOR MITTAL LIB. LTD1	2%
	LIBERIA NATIONAL POLICEC	2%
	Remaining Importers	86%

Source: BoT (ASYCUDA)

4.4 IMPORT PARTNERS

Table 4-5. Top 3 Most Traded Commodities with each Partner (Top 15)

Import Partner	Total (CIF)	Top 3 Commodities Imported	Share in %
China	207,267,991	Rice	10.0%
		Soups and broths and preparations therefor	4.0%
		Iron or non-alloy steel; flat-rolled products	3.9%
India	194,322,734	Rice	61.1%
		Vehicles; for the transport of goods	5.4%
		Medicaments	4.2%
Côte d'Ivoire	159,956,522	Petroleum oils and oils from bituminous minerals	96.1%
		Soap	1.5%
		Soups and broths and preparations therefor	1.2%
United States	95,644,021	Rice	12.8%
		Textiles; worn clothing and other worn articles	11.5%
		Wheat and meslin	10.5%
Turkey	40,388,923	Portland cement, aluminous cement	22.7%
		Iron or non-alloy steel; bars and rods	10.4%
		Electric generating sets and rotary converters	4.6%
Netherlands	38,518,668	Medicaments	38.3%
		Onions, shallots, garlic, leeks and other vegetables	7.1%
		Tugs and pusher craft	5.9%
United Arab Emirates	34,220,927	Rice	49.0%
		Petroleum oils and oils from bituminous minerals	9.9%
		Printed books, brochures, leaflets and similar printed	5.3%
Indonesia	30,043,399	Palm oil and its fractions; whether or not refined	72.6%
		Bulldozers, graders, levellers, scrapers, angledozers,	6.6%
		Soap	4.4%
Japan	27,495,259	Motor cars and other motor vehicles	30.4%
		Bulldozers, graders, levellers, scrapers, angledozers,	18.6%
		Vehicles; for the transport of goods	10.2%
Brazil	20,974,154	Cane or beet sugar and chemically pure sucrose	46.8%
		Sausages and similar products of meat	12.8%
		Malt extract; flour/groats/meal/starch/malt extract	4.6%
United Kingdom	18,582,982	Vehicles; for the transport of goods	11.0%
		Bulldozers, graders, levellers, scrapers, angledozers,	8.5%
		Electric generating sets and rotary converters	6.5%
Germany	17,428,851	Dish washing machines; machinery for cleaning, ..	5.3%

		Vehicles; for the transport of goods	3.8%
		Edible offal of bovine animals, swine, sheep, goats, ..	3.7%
Malaysia	15,582,935	Malt extract; flour/groats/meal/starch/malt extract	30.2%
		Palm oil and its fractions; whether or not refined	21.9%
		Fertilizers; mineral or chemical	7.6%
Spain	15,429,533	Instruments and appliances used in medical, surgical,	10.4%
		Meat of swine; fresh, chilled or frozen	7.9%
		Waters, including mineral and aerated waters	7.2%
Lebanon	13,144,031	Rice	23.6%
		Electric generating sets and rotary converters	16.0%
		Motor cars and other motor vehicles	5.9%

Source: BoT (ASYCUDA)

Table 4-6. Import Partners, USD

Import Partner	Total Amount (CIF)
China	207,267,991
India	194,322,734
Côte d'Ivoire	159,956,522
United States	95,644,021
Turkey	40,388,923
Netherlands	38,518,668
United Arab Emirates	34,220,927
Indonesia	30,043,399
Japan	27,495,259
Brazil	20,974,154
United Kingdom	18,582,982
Germany	17,428,851
Malaysia	15,582,935
Spain	15,429,533
Lebanon	13,144,031
Italy	13,098,335
South Africa	12,835,684
Saudi Arabia	10,815,577
Belgium	10,056,959
Sweden	8,939,331
Ukraine	8,884,852
France	8,318,885
Denmark	7,593,095
South Korea	7,011,183
Thailand	6,682,362
Ireland	4,927,514
Sierra Leone	4,798,871
Ghana	4,278,645
Poland	4,248,816
Egypt	4,166,033
Australia	3,741,459
Canada	3,500,561
Morocco	3,300,535
Russian Federation	2,561,796
Hong Kong	2,518,372

Singapore	2,339,102
Mexico	2,237,157
Nigeria	2,154,782
Iran	1,914,839
Mauritania	1,907,984
Austria	1,840,974
Viet Nam	1,732,987
New Zealand	1,654,970
Senegal	1,550,249
Taiwan	1,473,942
Argentina	1,448,101
Hungary	1,323,579
Peru	1,297,205
Croatia	1,248,809
Israel	1,182,652
Czech Republic	1,039,921
Switzerland	1,014,093
Qatar	880,395
Tunisia	874,908
Mauritius	844,804
Luxembourg	653,020
Romania	650,646
Portugal	649,596
Angola	607,665
Oman	604,993
Bangladesh	585,265
Jordan	523,358
Georgia	521,660
Pakistan	504,986
Colombia	504,511
Chile	498,731
Sri Lanka	433,438
Finland	413,320
Country Undeclared	327,168
Togo	317,978
Slovenia	305,012
Malta	295,532
Kuwait	278,555

Estonia	271,233
Norway	187,556
Kenya	171,879
Cyprus	155,490
Philippines	152,126
Greece	137,524
Gibraltar	133,126
Tanzania	127,125
Guinea	121,519
Lithuania	117,148
North Korea	104,821
Paraguay	93,155
Uruguay	80,925
Slovakia	77,943
Swaziland	70,296
Guinea-Bissau	66,864
Yemen	63,082
Bahrain	60,777
Guatemala	47,791
Belarus	47,039
Ethiopia	45,089
Sudan	38,531
Somalia	35,384
Gabon	31,359
Congo DRC	31,113
Bulgaria	29,750
Central African Republic	29,408
Nicaragua	29,307
Moldova	28,324
Algeria	27,807
Gambia	25,555
Congo	21,795
Faroe Islands	20,250
Mozambique	16,800
Honduras	16,047
Benin	15,800
Myanmar	13,647
Zambia	12,360

Latvia	10,130
Azerbaijan	9,468
Dominican Republic	9,407
Costa Rica	7,370
Syrian Arab Republic	6,445
Madagascar	6,044
Macao	5,762
Lao People's Democratic Republic	4,846
Cameroon	4,554
Uganda	4,413
Réunion	3,203
Ecuador	3,034
Trinidad and Tobago	2,401
Namibia	2,344
Jamaica	2,127
San Marino	2,113
Malawi	1,085
El Salvador	952
Cuba	891
Cambodia	842
Bosnia and Herzegovina	826
Lesotho	642
Saint Kitts and Nevis	607
Bahamas	552
Mali	360
Saint Vincent and the Grenadines	287
Kyrgyzstan	120
Iraq	105
Kazakhstan	64
Maldives	61
Nepal	55
Puerto Rico	47
Zimbabwe	43
Macedonia	24
Total	1,102,763,650

Source: BoT (ASYCUDA)

4.5 EXPORT PARTNERS

Table 4-7. Export Partners, USD FOB

Code	Country	FOB
TR	Turkey	170,119,210
PL	Poland	72,416,747
US	United States	52,832,123
IL	Israel	29,924,994
BE	Belgium	19,612,212
DE	Germany	6,226,880
CM	Cameroon	5,462,008
AE	United Arab Emirates	4,729,978
SG	Singapore	4,703,246
CN	China	4,634,961
SL	Sierra Leone	3,992,279
BD	Bangladesh	2,861,515
MY	Malaysia	2,727,214
NL	Netherlands	1,905,000
CI	Côte d'Ivoire	1,450,115
GB	United Kingdom	875,500
FR	France	402,394
HK	Hong Kong	274,101
KR	South Korea	253,923
MX	Mexico	213,381
SE	Sweden	212,824
IN	India	126,950
VN	Viet Nam	73,029
CO	Colombia	53,040
CA	Canada	49,644
KE	Kenya	40,205
GH	Ghana	31,947
QA	Qatar	28,688
AU	Australia	18,932
JP	Japan	16,163
KP	North Korea	16,161
LB	Lebanon	15,184
IE	Ireland	3,049

PT	Portugal	2,240
NG	Nigeria	900

Source: BoT (ASYCUDA)