



REPUBLIC OF LIBERIA
MINISTRY OF COMMERCE & INDUSTRY
MONROVIA



PRESS RELEASE

MONROVIA LIBERIA, June 12, 2023: Our attention is drawn to reports of some businesses making it mandatory for customers to transact only in United States Dollar, thus refusing to accept the Liberian Dollars.

We wish to make it emphatically clear that both the Liberian and United States Dollars are legal tenders throughout the Republic. Therefore, no business entity has the right to demand customers to transact in the United States Dollar only or refuse the Liberian Dollar. These two currencies remain interchangeable on our market.

As part of measures put in place by the Ministry of Commerce & Industry to promote fair business practices throughout Liberia, all business houses are to display the CBL daily approved exchange rate at their respective entities at all times to enable the public to make informed purchasing decisions.

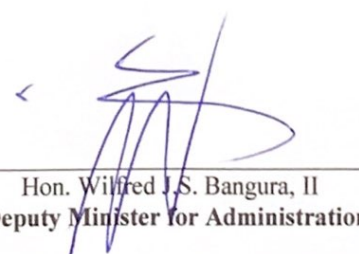
To ensure that these announced measures make the needed positive impact on the lives of our citizens and other nationals residing within our borders, we have instructed our inspectors across the country to be on the alert and take appropriate actions against anyone found in breach of this policy.

The Inspectorate Division will work along with other stakeholders to undertake effective monitoring of exchange rates and prices of goods to prevent unwholesome practices on the Liberian market.

We want to call on the public particularly, members of the media to work along with the Ministry of Commerce & Industry by reporting any unwholesome practice(s) in the business sector of Liberia.

We will not relent to take appropriate legal reprimand against any business entity or individuals whose action will come in conflict with the laws of Liberia, especially with the Government's determination to ensure a business climate that is conducive, stable, predictable, and above all, where services are affordable to the citizens.

Signed: _____


Hon. Wilfred J.S. Bangura, II
Deputy Minister for Administration