



2020

EXTERNAL TRADE ANNUAL REPORT



TRADE STATISTICS UNIT

LIBERIA INSTITUTE OF STATISTICS AND GEO-
INFORMATION SERVICES (LISGIS)

1/1/2020

Introduction,

Trade Statistics is a driving engine to every economy especially developing countries which Liberia is not an exception. The process of computing trade statistics involves the compilation of Imports and Exports data to determine the balance of Trade (BOT) of a country.

Trade is cardinal to ending global poverty, as such Countries that are open to international trade tend to grow faster, innovate, improve productivity and provide higher income and more opportunities to its people. As such, understanding these processes through trade statistics cannot be overemphasized in Liberia.

Background,

Liberia's economy is market-based and traditionally has relied on forestry (rubber and timber) and mining (gold, diamonds, and iron ore) as major sources of export earnings. In 2019, the economy has faced uncertainty due to declining mining exports and rising inflation and currency depreciation. Moreover, Liberia relies heavily on foreign assistance, remittances and high taxes. Liberia has an arable land and is richly endowed with water, mineral resources, forests, and a climate favorable to agriculture which has the propensity to increase exports on a regular basis. Its principal exports are iron ore, rubber, diamonds, and gold. Palm oil and cocoa beans are emerging as new export products. Binding constraints to economic growth include inadequate infrastructure (particularly roads and electricity), limited access to finance, cumbersome tax regulations, and declining global market prices of export commodities, weak institutional capacity, and a shortage of skilled labor. Considering this type of economy, the need for vital trade statistics reports is very essential to the development of the country.

This Report Covers Exports and Imports data for the period January to December 2020. The Total Export (FOB) for the Period under review amounted to 93,164,457.54 USD. Of this Total, January constitute 5.89 %, February (8.79 %), March (8.33 %), April (4.33 %), May (7.27%), June (4.65 %), July (9.82 %), August (5.71 %), September (8.75 %), October (9.00%), November (13.76%), December (13.71%) respectively. Amongst the various months, In November, more commodities were exported whereas less commodities were exported in the month of April.

Table 1.1: Export values by Month in Million USD

Year	EXPORT (FOB)	EXPORT % BY MONTH
2020	93,164,457.54	100.00
2020 January	5,487,683.18	5.89
February	8,189,415.51	8.79
March	7,757,612.95	8.33
April	4,031,639.26	4.33
May	6,770,295.97	7.27
June	4,332,147.69	4.65
July	9,150,919.23	9.82
August	5,315,879.21	5.71
September	8,152,533.24	8.75
October	8,385,934.45	9.00
November	12,821,019.63	13.76
December	12,769,377.22	13.71

The Total Import by (CIF) value for the period recorded 1,128,330,914.04 USD. Of this Value, January recorded 6.87%, February (6.17%), March (8.59%), April (4.42%), May (8.84 %), June (7.40%), July (7.43 %), August (11.03 %), September (11.44 %), October (9.22 %), November (7.95 %), December (10.64 %) respectively.

Table 1.2: Import values by Month in million USD

Year	IMPORT (CIF)	IMPORT % BY MONTH
2020	1,128,330,914.04	100.00
2020 January	77,530,580.60	6.87
February	69,589,210.00	6.17
March	96,891,324.42	8.59
April	49,873,496.26	4.42
May	99,788,131.05	8.84
June	83,486,031.55	7.40
July	83,809,952.44	7.43
August	124,438,043.53	11.03
September	129,047,210.58	11.44
October	104,036,841.31	9.22
November	89,743,493.39	7.95
December	120,096,598.91	10.64

More commodities were imported in September, while less commodities were imported in the month of April 2020.

On the over all, less commodities were Exported and Imported in April of 2020.

The Balance of Trade (BOT) of Liberia for the period under review shows a deficit in the Economy (-1,035,166,456.50) which indicates that Liberia Imports more than Export.

Meanwhile, Total Trade of Liberia for the Period under review Constituted 1,221,495,371.58 USD (7.63 % of Export and 92.37 % of Import).

In terms of Exports, Liberia's Top Major Partners are United States of America accounting for 43,803,156.11 USD (47.02 %), Belgium 21,602,544.95 USD (23.19%), Malaysia 7,133,150.00 USD (7.66 %), Senegal 6,779,675.13 USD (7.28 %) and Netherlands 4,083,879.62 USD (4.38 %)

Table 2.1: Export values by Partners in Million USD

CODE	LABEL	EXPORT (FOB)	EXPORT % BY PARTNERS
GRAND TOTAL		93,164,457.54	100.00
US	UNITED STATES	43,803,156.11	47.02
BE	BELGIUM	21,602,544.95	23.19
MY	MALAYSIA	7,133,150.00	7.66
SN	SENEGAL	6,779,675.13	7.28
NL	NETHERLANDS	4,083,879.62	4.38
SG	SINGAPORE	2,521,645.75	2.71
MX	MEXICO	1,882,102.31	2.02
BD	BANGLADESH	874,000.00	0.94
SL	SIERRA LEONE	679,815.75	0.73
GB	UNITED KINGDOM	546,326.00	0.59
99	OTHERS	3,258,161.92	3.48

With respect to Imports, The Top Major Trade Partners of Liberia during the Period under review are China 165,743,835.68USD (14.69%), Cote D'Ivoire 144,535,727.91USD (12.81%), India 123,234,035.54 USD (10.92%), United States of America 89,501,558.21 USD (7.93%), and Turkey 87,031,503.09 USD (7.71%)

Table 2.2: Import values by Partners in Million USD

CODE	LABEL	IMPORT (CIF)	IMPORT % BY PARTNER
GRAND TOTAL		1,128,330,914.04	100.00
CN	CHINA	165,743,835.68	14.69
CI	COTE D'IVOIRE	144,535,727.91	12.81
IN	INDIA	123,234,035.54	10.92
US	UNITED STATES	89,501,558.21	7.93
TR	TURKEY	87,031,503.09	7.71
LB	LEBANON	46,608,738.80	4.13
CH	SWITZERLAND	44,027,520.47	3.90
AE	UNITED ARAB EMIRATES	36,789,371.44	3.26
SN	SENEGAL	35,030,625.19	3.10
FR	FRANCE	24,385,792.04	2.16
99	OTHERS	331,442,205.7	29.38

At the HS6 level, 191 Products were exported to 32 Countries and 2,769 products were imported from 121 Countries.

Table 3.1: *Leading Imports commodities by HS6*

CODE	LABEL	IMPORT (CIF)	IMPORT % BY PRODUCTS
GRAND TOTAL		1,128,330,914.04	100.00
100630	Semi milled or wholly milled rice, whether or not polished or glazed	126,869,283.90	11.24
271019	Petrol Oil Bitumen Mineral	82,174,552.83	7.28
271012	Light oils and preparations	70,242,228.24	6.23
151190	Palm Oil, Refined but Not Chemically Modified.	29,655,187.60	2.63
630900	Worn clothing and other worn articles.	20,242,702.65	1.79
300490	Medical Devices	17,933,474.69	1.59
020714	Cuts and offal, frozen	16,062,303.26	1.42
252310	Cement clinkers	14,771,745.75	1.31
100640	Broken rice	14,128,574.18	1.25
871120	Vehicle With reciprocating internal combustion piston engine of a cylinder capacity exceeding 50 cc but not exceeding 250 cc	12,960,678.45	1.15
<u>VIEW MORE</u>			

Liberia imports Semi milled or wholly milled rice, whether or not polished or glazed with 11.24 % share percentage, Petrol Oil Bitumen Mineral (7.28 %), Light oils and Preparations (6.23%), Petrol Palm Oil, refined but Not Chemically Modified (2.63 %), Worn clothing and other worn articles (1.79%) respectively.

Table 3.2: *Leading Exports commodities by HS6*

CODE	LABEL	EXPORT (FOB)	EXPORT BY PRODUCTS %
GRAND TOTAL		93,164,457.54	100.00
400122	Technically specified natural rubber (TSNR)	43,628,158.43	46.83
400129	Rubber; natural (excluding latex, technically specified natural rubber and smoked sheets), in primary forms	20,811,747.20	22.34
180100	Cocoa beans, whole or broken, raw or roasted.	6,872,892.62	7.38
340319	Lubricating Preps for the treatment of textile materials,leather,furskins	5,170,995.00	5.55
151110	Crude oil	4,920,426.50	5.28
730799	Iron ore	1,931,282.89	2.07
630900	Worn clothing and other worn articles.	1,815,161.00	1.95
440139	Sawdust and Wood Waste and Scrap, Whether or Not Agglomerated in Logs	1,655,591.90	1.78
440910	Coniferous Wood and Articles of Wood	850,348.55	0.91
730300	Tubes, pipes and hollow profiles, of cast iron.	750,000.00	0.81
999999	Others	4,757,853.45	5.11

Liberia Exports Technically specified natural rubber (TSNR) with a share Percentage of 46.83%, Rubber; natural (excluding latex, technically specified natural rubber and smoked sheets), in primary forms or in plates, sheets or strip (22.34%), Cocoa beans, whole or broken, raw or roasted (7.38 %),

Lubricating Preparations for the treatment of textile materials,Leather,Furskins or other materials (5.55 %), Crude oil (5.28%) respectively.

On the Average, about 97.6 % of the Commodities Exported or Imported into Liberia’s Economy is done through the means of Sea Transport. And only a little portion of 4.87% of the Imported Commodities is through the means of Air Transport.

Table 4.1: Exports and Imports of Commodities by MOT

LABEL	EXPORT (FOB)	EXPORT % BY MOT	LABEL	IMPORT (CIF)	IMPORT % BY MOT
Grand Total	93,164,457.54	100	Grand Total	1,128,330,914.04	100
SEA TRANSPORT	93,160,057.54	99.99527717	SEA TRANSPORT	1,073,369,763.63	95.12898657
AIR TRANSPORT	4,400.00	0.004722831	AIR TRANSPORT	54,924,736.41	4.86778619
			ROAD TRANSPORT	36,414.00	0.003227245

Liberia’s Foreign Trade with the ECOWAS region

Considering the ECOWAS region, total imports (CIF) for the period under review amounted to 208,844,682.49 USD. Cote d’ Ivoire share value of total imports for the region amounted to 144,535,727.91 (69.21%), Senegal 35,030,625.19 (16.77%), Ghana 10,724,745.10 (5.14%), Guinea-Bissau 9,395,003.63 (4.50%), and Nigeria 5,801,954.43 (2.78%) respectively as shown in the table below.

Table 5.1: Imports of Commodities by the ECOWAS region in USD

LABEL	IMPORT (CIF)	IMPORT % BY PARTNER
GRAND TOTAL	208,844,682.49	100.00
COTE D'IVOIRE	144,535,727.91	69.21
SENEGAL	35,030,625.19	16.77
GHANA	10,724,745.10	5.14
GUINEA-BISSAU	9,395,003.63	4.50
NIGERIA	5,801,954.43	2.78
SIERRA LEONE	1,618,407.68	0.77
GUINEA	1,146,496.05	0.55
TOGO	471,247.06	0.23
GAMBIA	106,922.40	0.05
BURKINA FASO	9,403.13	0.00
MALI	4,149.91	0.00

Total exports (FOB) for the ECOWAS region recorded the value of USD 7,583,433.96 (100%). Of this amount, Senegal shares value of total exports amounted to 6,779,675.13 (89.40%), Sierra Leone 679,815.75 (8.96%), Nigeria 57,830.48 (0.76%), Togo 42,955.9 (0.57%), and Gambia 21,056.5 (0.28%) respectively as indicated in the table below.

Table 5.2: Exports of Commodities by the ECOWAS region in USD

LABEL	EXPORT (FOB)	EXPORT % BY PARTNERS
GRAND TOTAL	7,583,433.96	100.00
SENEGAL	6,779,675.13	89.40
SIERRA LEONE	679,815.75	8.96
NIGERIA	57,830.48	0.76
TOGO	42,955.90	0.57
GAMBIA	21,056.50	0.28
GHANA	1,600.20	0.02
BURKINA FASO	500.00	0.01

Liberia's Foreign Trade with the Central African Economic and Monetary Community (CEMAC)

Considering the Central African Economic and Monetary Community (CEMAC) outside the ECOWAS region, the total imports (CIF) value recorded was 7,651.46 USD. Of this total value recorded, Cameroon value shared of the total imports amounted to 2,223.27 (29.06%), Congo 315.95 (4.13%), Gabon 2,664.24 (34.82%), and the Central African Republic 2,448.00 (31.99%). For the Exports (FOB) value, the only country in the CEMAC region that Liberia exported commodities during the period considered was Cameroon, amounting to USD 6,600.00 as stated below in the table.

Table 5.3: Exports and Imports of Commodities by the CEMAC region in USD

LABEL	EXPORT(FOB)	EXPORT		IMPORT	
		% BY PARTNER	IMPORT (CIF)	% BY PARTNER	
GRAND TOTAL	6,600.00	100.00	7,651.46	100.00	
CAMEROON	6,600.00	100.00	2,223.27	29.06	
CONGO	-	-	315.95	4.13	
GABON	-	-	2,664.24	34.82	
CENTRAL AFRICAN REPUBLIC	-	-	2,448.00	31.99	

DATA INDEX

CODE	LABEL	IMPORT (CIF)	IMPORT % BY PRODUCTS
2020		1,128,330,914.04	100.00
100630	Semi milled or wholly milled rice, whether or not polished or glazed	126,869,283.90	11.24
271019	Petrol Oil Bitumen Mineral	82,174,552.83	7.28
271012	Light oils and preparations	70,242,228.24	6.23
151190	Palm Oil, Refined but Not Chemically Modified.	29,655,187.60	2.63
630900	Worn clothing and other worn articles.	20,242,702.65	1.79
300490	Medical Devices	17,933,474.69	1.59
020714	Cuts and offal, frozen	16,062,303.26	1.42
252310	Cement clinkers	14,771,745.75	1.31
100640	Broken rice	14,128,574.18	1.25

871120	With reciprocating internal combustion piston engine of a cylinder capacity exceeding 50 cc but not exceeding 250 cc	12,960,678.45	1.15
100199	High quality common wheat	12,257,831.64	1.09
854449	Other	12,191,233.20	1.08
870323	Of a cylinder capacity exceeding 1,500 cc but not exceeding 3,000 cc	12,102,978.19	1.07
870423	g.v.w. exceeding 20 tonnes	10,977,240.22	0.97
842952	Machinery with a 360° revolving superstructure	10,900,206.45	0.97
190190	Other	9,891,807.49	0.88
210410	Soups and broths and preparations therefor	9,387,618.36	0.83
870324	Of a cylinder capacity exceeding 3,000 cc	9,178,514.23	0.81
170199	Other	9,091,309.71	0.81
843041	Selfpropelled	8,288,932.88	0.73

390120	Polyethylene having a specific gravity of 0.94 or more	8,130,138.70	0.72
040721	Of fowls of the species Gallus domesticus	7,548,723.55	0.67
730890	Other	7,256,296.88	0.64
252329	Other	6,557,240.78	0.58
020649	Other	5,993,039.09	0.53
300420	Containing other antibiotics	5,884,164.74	0.52
721061	Plated or coated with aluminiumzinc alloys	5,843,775.52	0.52
220710	Undenatured ethyl alcohol of an alcoholic strength by volume of 80 % vol. or higher	5,822,910.31	0.52
030314	Trout (Salmo trutta, Oncorhynchus mykiss, Oncorhynchus clarki, Oncorhynchus aguabonita, Oncorhynchus gilae, Oncorhynchus apache and Oncorhynchus chrysogaster)	5,813,572.00	0.52
901811	Electrocardiographs	5,676,388.43	0.50

841940	Distilling or rectifying plant	5,572,105.46	0.49
310230	Ammonium nitrate, whether or not in aqueous solution	5,515,374.93	0.49
721070	Painted, varnished or coated with plastics	5,460,324.03	0.48
390140	390140ND	5,354,869.24	0.47
390230	Propylene copolymers	5,250,492.46	0.47
902830	Electricity meters	5,230,938.76	0.46
283711	Of sodium	4,974,113.96	0.44
870410	Dumpers designed for offhighway use	4,821,345.99	0.43
721049	Other	4,771,256.21	0.42
850610	Manganese dioxide	4,727,548.86	0.42
220299	Beverages containing high doses of caffeine of the kind “Energy drin	4,404,131.93	0.39
640299	Other	4,386,779.05	0.39

901890	Other instruments and appliances	4,202,285.22	0.37
210420	Homogenised composite food preparations	4,195,381.02	0.37
392330	Carboys, bottles, flasks and similar articles	4,142,219.93	0.37
870421	g.v.w. not exceeding 5 tonnes	4,136,871.29	0.37
850213	Of an output exceeding 375 kVA	4,134,720.87	0.37
961900	Sanitary towels (pads) and tampons, napkins and napkin liners for babies and similar articles, of any material.	3,976,930.74	0.35
842951	Frontend shovel loaders	3,776,477.53	0.33
030389	Other	3,727,797.86	0.33
850422	Having a power handling capacity exceeding 650 kVA but not exceeding 10,000 kVA	3,718,202.03	0.33
901820	Ultraviolet or infrared ray apparatus	3,668,878.03	0.33
870321	Of a cylinder capacity not exceeding 1,000 cc	3,590,220.17	0.32

070310	Onions and shallots	3,569,181.87	0.32
852872	Other, colour	3,558,646.44	0.32
870431	g.v.w. not exceeding 5 tonnes	3,521,366.85	0.31
380891	Insecticides	3,508,695.87	0.31
843149	Other	3,458,494.51	0.31
382200	Diagnostic or laboratory reagents on a backing, prepared diagnostic or laboratory reagents whether or not on a backing, other than those of heading 30.02 or 30.06; certified reference materials.	3,412,185.54	0.30
190110	Preparations for infant use, put up for retail sale	3,300,926.64	0.29
401120	Of a kind used on buses or lorries	3,265,468.59	0.29
030353	Sardines (<i>Sardina pilchardus</i>, <i>Sardinops</i> spp.), sardinella (<i>Sardinella</i> spp.), brisling or sprats (<i>Sprattus sprattus</i>)	3,243,295.41	0.29
870590	Other	3,213,595.12	0.28

300410	Containing penicillins or derivatives thereof, with a penicillanic acid structure, or streptomycins or their derivatives	3,210,744.55	0.28
721420	Containing indentations, ribs, grooves or other deformations produced during the rolling process or twisted after rolling	3,149,256.92	0.28
850720	Other leadacid accumulators	3,130,838.50	0.28
210690	Other	3,119,465.69	0.28
300220	Vaccines for human medicine	3,091,190.33	0.27
851180	Other equipment	3,059,254.26	0.27

