



2021

EXTERNAL TRADE ANNUAL REPORT



TRADE STATISTICS UNIT

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

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1.1 Background:

The External Trade Section of LISGIS is charged with the responsibility to collect, compile, process, analyze and disseminate External Trade Statistics in deriving the balance of Trade (BOT) figures from data received from Exports (FOB) and Imports (CIF) Values for the country.

The balance of Trade (BOT) of any country determines the status of the economy in terms of deficit or surplus. The balance of Trade (BOT) statistics is also fueled in the Calculation of GDP estimates.

1.2 Method of compilation of External Trade Statistics:

External Trade Section Compiles Trade Statistics using the Harmonized System (HS) Code adopted by the Economic Community of West African States (ECOWAS) regional body. Trade data is captured regularly on a monthly basis from various Customs Ports of entries across the country. The data received from Customs are automated within the ASYCUDA Software.

The data is processed by the External Trade Section Using the (Eurotrace_DBMS_3_3_7) in line with the General Trade System. Data are extracted from the database using the Comext browser (Comext_ET_9.1.4)

During the period under review, the Section conducted four (4) data harmonization workshops with other data producing line Ministries and Agencies at the Training Hall of LISGIS in 2021. These workshops were sponsored by the World Bank Group (HISWA). The following Institutions participated in the Harmonization workshops: LISGIS External Trade lead, Liberia Revenue Authority (LRA), Central Bank of Liberia (CBL), Ministry of Commerce and Industry (MOCI), Forestry Development Authority (FDA) and BIVAC International respectively. The Primary objective of the workshop was to validate and harmonize foreign trade statistics to have a single trade figure for Liberia that is in line with the Harmonize system (HS) adopted by the regional body ECOWAS. As a result, consistency and quality data will be realized and disseminated among all data producing Institutions in the country.

This Report Covers Exports and Imports data for the period January to December 2021. The Total Export (FOB) for the Period under review amounted to \$ **171,699,004.56** USD as indicated in table 1.1 below. Amongst the various months, In September, more commodities were exported whereas less commodities were exported in the month of April 2021.

Comparative Analysis: There was an increase in Exports (FOB) Values between the period 2020 (USD 93,164,457.54) and 2021 (USD 171,699,004.56). There was a percent increase by 84.30% for the reporting period.

Table 1.1: Export (FOB) Values and percentages by Month in Million USD

<i>MONTH</i>	<i>EXPORT VALUE (FOB)</i>	<i>EXPORT % BY MONTH</i>
<i>TOTAL 2021</i>	171,699,004.56	100.00
<i>January</i>	9,018,271.09	5.25
<i>February</i>	10,416,962.56	6.07
<i>March</i>	12,959,725.30	7.55
<i>April</i>	7,285,289.32	4.24
<i>May</i>	14,282,955.90	8.32
<i>June</i>	17,502,151.95	10.19
<i>July</i>	16,197,331.39	9.43
<i>August</i>	11,266,733.50	6.56
<i>September</i>	20,371,432.97	11.86
<i>October</i>	16,155,474.21	9.41
<i>November</i>	16,610,901.54	9.67
<i>December</i>	19631774.83	11.43

On the other hand, total Imports (CIF) for the Period under review amounted to **\$ 1,566,031,227.00 USD as highlighted in table 1.2 below**. Amongst the various months, In August, more commodities were imported whereas less commodities were imported in the month of February 2021.

Comparative Analysis: Similarly, there was also an increase in Imports (CIF) Values between the period 2020 (USD 1,128,330,914.04) and 2021 (USD 1,566,031,227.00). There was a percent increase by 38.79% for the reporting period.

Table 1.2: Imports (CIF) Values and percentages by Month in Million USD

MONTH	IMPORT VALUE (CIF)	IMPORT % BY MONTH
TOTAL 2021	1,566,031,227.00	100.00
January	118,415,409.94	7.56
February	94,535,378.08	6.04
March	110,174,272.25	7.04
April	116,392,097.57	7.43
May	127,677,391.43	8.15
June	160,168,581.29	10.23
July	131,508,961.32	8.40
August	186,190,447.87	11.89
September	108,347,467.46	6.92
October	106,292,477.93	6.79
November	132,074,392.26	8.43
December	174,254,349.60	11.13

The Balance of Trade for the reporting period shows (\$1,394,332,222.44 USD), Total Trade accounted for \$ 1,737,730,231.56 USD, which constitutes 9.88% Export of Total Trade and 90.12% Imports of Total Trade. The parenthesis in the Balance of Trade figures indicates that the economy is operating in a deficit. Meaning that Liberia Imports more than she Exports.

Table 1.3: Balance of Trade, Total Trade, Exports (FOB) and Imports (CIF) Percent of Total Trade for the Period

MONTH	EXPORT VALUE	IMPORT VALUE	BALANCE OF TRADE	TOTAL TRADE	EXPORT % OF T/TRADE	IMPORT % OF T/TRADE
Total	171,699,004.56	1,566,031,227.00	(1,394,332,222.44)	1,737,730,231.56	9.88	90.12
January	9,018,271.09	118,415,409.94	(109,397,138.85)	127,433,681.03	7.08	92.92
February	10,416,962.56	94,535,378.08	(84,118,415.52)	104,952,340.64	9.93	90.07
March	12,959,725.30	110,174,272.25	(97,214,546.95)	123,133,997.55	10.52	89.48
April	7,285,289.32	116,392,097.57	(109,106,808.25)	123,677,386.89	5.89	94.11
May	14,282,955.90	127,677,391.43	(113,394,435.53)	141,960,347.33	10.06	89.94
June	17,502,151.95	160,168,581.29	(142,666,429.34)	177,670,733.24	9.85	90.15
July	16,197,331.39	131,508,961.32	(115,311,629.93)	147,706,292.71	10.97	89.03
August	11,266,733.50	186,190,447.87	(174,923,714.37)	197,457,181.37	5.71	94.29
September	20,371,432.97	108,347,467.46	(87,976,034.49)	128,718,900.43	15.83	84.17
October	16,155,474.21	106,292,477.93	(90,137,003.72)	122,447,952.14	13.19	86.81
November	16,610,901.54	132,074,392.26	(115,463,490.72)	148,685,293.80	11.17	88.83
December	19631774.83	174,254,349.60	(154,622,574.77)	193,886,124.43	10.13	89.87

Liberia's top exports Commodities by HS6 are technically specified natural rubber accounting for \$ 82,910,076.92 USD (48.29%) share of total Exports, Other natural rubber excluding latex showed \$ 21,234,408.50 (12.37%), Crude Palm oil highlighting \$ 21,234,408.50 USD (12.37%) Cocoa shells, husks, skins and other cocoa waste accounting for \$ 4,525,000.00 USD (2.64%) share of total Exports, and Petroleum oils and oils obtained from bituminous minerals constituting \$ 4,466,000.00 USD (2.60%) share of total Exports respectively.

Table 1.4: Liberia's top 10 leading Exports Commodities by HS6 and percentage by Products

CODE	LABEL	EXPORT VALUE (FOB)	EXPORT % BY PRODUCT
TOTAL		171,699,004.56	100.00
400122	Technically specified natural rubber (TSNR)	82,910,076.92	48.29
400129	Other natural rubber excluding latex	36,333,648.16	21.16
151110	Crude Palm oil	21,234,408.50	12.37
180200	Cocoa shells, husks, skins and other cocoa waste.	4,525,000.00	2.64
270900	Petroleum oils and oils obtained from bituminous minerals, crude.	4,466,000.00	2.60
180100	Cocoa beans, whole or broken, raw or roasted.	2,325,549.22	1.35
440910	Coniferous Wood	2,135,034.90	1.24
151321	Crude oil	1,907,341.00	1.11
340319	Other Natural Processed Rubber NATURAL 220.50 MTS	1,647,848.88	0.96
310240	Mixtures of ammonium nitrate with calcium carbonate or other inorganic non-fertilizing substances	1,298,235.00	0.76

Liberia's leading Imports Commodities for the period are Semi-milled or wholly milled rice, whether or not polished or glazed that highlighting \$205,445,741.36 USD (13.12%) share of total Imports, Gas oil recorded \$ 115,335,544.97 USD (7.36%) , Light oils and preparations contributing \$ 87,578,534.20 USD (5.59%) share of total Imports, Vaccines for human medicine

recorded \$ 31,923,104.71 USD (2.04%),and Cement clinkers accounted for \$ 28,740,588.57 (1.84%) respectively.

CODE	LABEL	IMPORT VALUE (CIF)	Import % By Product
TOTAL	Total	1,566,031,227.00	100.00
100630	Semi-milled or wholly milled rice, whether or not polished or glazed	205,445,741.36	13.12
271019	Gas Oil	115,335,544.97	7.36
271012	Light oils and preparations	87,578,534.20	5.59
300220	Vaccines for human medicine	31,923,104.71	2.04
252310	Cement clinkers	28,740,588.57	1.84
151190	Other oil Put up for retail sale in packings with a net content of 5 litres or less	23,700,983.64	1.51
870423	New 2021 Sino Truck HOWO 6X4N Truck g.v.w. exceeding 20 tonnes	23,649,094.17	1.51
630900	Worn clothing and other worn articles.	21,984,603.97	1.40
020714	Cuts and offal, frozen	20,553,629.07	1.31
871120	New 2021 Motorcycles, Yamaha AG100 NEW 2021 With reciprocating internal combustion piston engine of a cylinder capacity exceeding 50 cc but not exceeding 250 cc	19,949,174.85	1.27

Table 1.5: Liberia's top 10 leading Imports Commodities by HS6 and their percentage

In terms of Exports value (FOB), Liberia's leading Partners are the United States accounting for \$ 73,629,697.82 USD (42.88%) Share of total Exports, Belgium showed \$ 28,778,003.16 USD (16.76%) , Singapore recorded \$ 12,419,646.59 USD (7.23%) , Malaysia highlighted \$ 11,028,950.00 USD (6.42%) and India constituted \$ 9,964,754.64 USD (5.80%) share of Exports shown in the table below :

Table 1.6: Liberia's Top 10 leading Exports (FOB) Partners and their Percentage for the reporting period

<i>COUNTRY</i>	<i>EXPORT VALUE (FOB)</i>	<i>EXPORT % BY PARTNER</i>
<i>GRAND TOTAL</i>	171,699,004.56	100.00
<i>UNITED STATES</i>	73,629,697.82	42.88
<i>BELGIUM</i>	28,778,003.16	16.76
<i>SINGAPORE</i>	12,419,646.59	7.23
<i>MALAYSIA</i>	11,028,950.00	6.42
<i>INDIA</i>	9,964,754.64	5.80
<i>SPAIN</i>	7,626,469.11	4.44
<i>SENEGAL</i>	3,623,911.47	2.11
<i>NETHERLANDS</i>	3,463,000.00	2.02
<i>CONGO</i>	3,452,400.00	2.01
<i>CHINA</i>	3,167,191.82	1.84

In terms of Imports (CIF), Liberia's top Partners are the India accounting \$ 263,051,606.40 USD (16.80 %) Share of total Imports, China showing \$ 169,375,522.30 USD (10.82 %) ,Cote D'Ivoire recording \$ 127,292,112.74 USD (8.13 %) ,United Arab Emirates highlighting \$ 126,354,836.15 USD (8.07 %) , and Turkey indicating \$ 119,282,465.86 USD (7.62 %) share of Imports.

Table 1.7: Liberia's top 10 leading Imports Partners and their Percentage share of total Imports

COUNTRY	IMPORT VALUE (CIF)	IMPORT % BY PARTNER
Grand Total	1,566,031,227.00	100.00
INDIA	263,051,606.40	16.80
CHINA	169,375,522.30	10.82
COTE D'IVOIRE	127,292,112.74	8.13
UNITED ARAB EMIRATES	126,354,836.15	8.07
TURKEY	119,282,465.86	7.62
UNITED STATES	95,736,498.41	6.11
BELGIUM	72,865,524.35	4.65
TOGO	61,650,425.44	3.94
LEBANON	50,712,552.30	3.24
SINGAPORE	42,099,717.75	2.69

For ECOWAS Countries, Total Exports (FOB) recorded \$5,206,038.32 USD for the reporting period. Amongst these countries, Senegal recorded \$ 3,623,911.47 (69.61%) share of total Exports, Sierra Leone accounted for \$ 848,445.53 USD (16.30%) , and Togo highlighted \$ 231,000.00 USD (4.44%) share of total Exports as indicated in the table below:

Table 1.8: Export (FOB) by ECOWAS Countries

COUNTRY	EXPORT VALUE (FOB)	EXPORT % BY ECOWAS
Total	5,206,038.32	100.00
SENEGAL	3,623,911.47	69.61
SIERRA LEONE	848,445.53	16.30
TOGO	231,000.00	4.44
COTE D'IVOIRE	170,447.60	3.27
GHANA	158,373.34	3.04
MAURITANIA	61,090.38	1.17
NIGER	56,400.00	1.08
BURKINA FASO	42,370.00	0.81
NIGERIA	14,000.00	0.27

With respect to ECOWAS Countries, Total Imports (CIF), \$ 260,018,794.23 USD was accounted as total Imports for the reporting period. Cote D'Ivoire recorded \$ 127,292,112.74 USD (48.95 %) share of total Imports from the ECOWAS Countries, Togo highlighted \$ 61,650,425.44 USD (23.71%) , Senegal accounted \$ 30,561,811.65 USD (11.75 %) , GHANA showed \$ 18,671,232.00 USD (7.18 %) share of total Imports respectively.

Table 1.9: Imports (CIF) by ECOWAS Countries for the reporting period

COUNTRY	IMPORT VALUE (CIF)	IMPORT % BY ECOWAS
Total	260,018,794.23	100.00
COTE D'IVOIRE	127,292,112.74	48.95
TOGO	61,650,425.44	23.71
SENEGAL	30,561,811.65	11.75
GHANA	18,671,232.00	7.18
GUINEA	8,778,252.45	3.38
NIGERIA	4,552,938.16	1.75
GUINEA-BISSAU	3,161,791.73	1.22
MAURITANIA	2,045,452.87	0.79
GAMBIA	1,390,580.56	0.53
BENIN	1,000,001.63	0.38

Total Export (FOB) for the Central African Economic and Monetary Community recorded \$ 3,623,703.42 USD (100%) for the reporting period of which CAMEROON accounted for \$3,066,803.42 (84.63%) share of total Exports with Congo , The Democratic Republic Showing \$ 556,900.00 USD (15.37%) share of total Exports to the CEMAC Countries indicated in the Table below:

Table 1.9.1: Exports (FOB) BY CEMAC Countries and their percentage

COUNTRY	EXPORT VALUE (FOB)	EXPORT % BY CEMAC
TOTAL	3,623,703.42	100.00
CAMEROON	3,066,803.42	84.63
CONGO, THE DEMOCRATIC REPUBLIC OF THE	556,900.00	15.37

Total Import (CIF) for the Central African Economic and Monetary Community recorded \$ 23,717.94 USD for the reporting period of which Congo ,The Democratic Republic accounted for \$ 11,265.45 USD (**47.50 %**) share of total Imports from the CEMAC countries, Gabon highlighted \$ 6,748.18 USD (**28.45 %**) , Cameroon showed for \$ 5,704.31 USD (**24.05%**) share of total Imports from the CEMAC Countries.

Table 1.9.2: Imports (CIF) BY CEMAC Countries and their Percentage

COUNTRY	IMPORT VALUE (CIF)	IMPORT % BY CEMAC
TOTAL	23,717.94	100.00
CONGO, THE DEMOCRATIC REPUBLIC OF THE	11,265.45	47.50
GABON	6,748.18	28.45
CAMEROON	5,704.31	24.05

With respect to the Mode of Transport, Sea Transport has always been a major means of Exporting Commodities from Liberia. For this reporting period, it highlighted (90.00%) share of total Export; Air Transport recorded (7.00%) and Road Transport contributing \$ 5,150,970.14 (3.00%) share of total Exports.

Table 1.9.3: Exports (FOB) BY Mode of Transport and their Percentage

MOT	Export Value (FOB)	Export % By MOT
Total	171,699,004.56	100.00
Sea Transport	154,529,104.10	90.00
Air Transport	12,018,930.32	7.00
Road Transport	5,150,970.14	3.00

Again, Intense of Imports, Sea Transport accounted a high percentage of (93.00%) share of total Import for the period under review as indicated in the table below:

Table 1.9.4: Imports (CIF) BY Mode of Transport and their Percentage

MOT	Import Value (CIF)	Import % By MOT
Total	1,566,031,227.00	100.00
Sea Transport	1,456,409,041.11	93.00
Air Transport	93,961,873.62	6.00
Road Transport	15,660,312.27	1.00

Key findings from the Harmonization workshop for the reporting Period

- ✓ LISGIS be the lead producer and disseminate foreign trade Statistics to various MACS
- ✓ The Validation and Harmonization be consistently held on a quarterly basis

- ✓ Currently Diamond and Gold are not capture by the Asycuda system and should be noted in all of the reports.
- ✓ The need for relevance, timely and quality Trade data must be the focus of the Harmonization Team
- ✓ The need for LISGIS to make frantic effort in capturing exports data that is not covered by the Asycuda System.
- ✓ Inclusiveness of various Ministries and Agencies that are involved in exports like the Ministry of Mines and Energy and other entities
- ✓ That LISGIS Administration be a backup in getting the Ministry of Mines and Energy be part of the Harmonization team.

Challenges:

That the External Trade Section is finding it difficult to receive the Diamonds and Gold data from the Ministry of Mines and Energy

The external Trade Section is lacking of laptops, tables and chairs.

Conclusion:

The objectives of the External Trade Validation workshop for the period were achieved to some extent.

Recommendations:

That LISGIS Administration serves as a backup in getting on board the Ministry of Mines and Energy on the Harmonization team.

That the Deputy Director General for Economic Statistics and data processing use his influence to provide Laptops, chairs and tables for the section.

