CENTRAL BANK OF LIBERIA

ANNUAL REPORT & AUDITED FINANCIAL STATEMENTS 2025

Promoting Price & Financial System Stability • Monrovia, Republic of Liberia

Executive Governor's Statement

I am pleased to present the 2025 Annual Report of the Central Bank of Liberia (CBL). During the period under review, the Bank effectively navigated external macroeconomic headwinds, domestic supply adjustments, and regional currency movements to achieve price stability and financial sector resilience across Liberia.

Through proactive monetary management, the CBL contained inflation to 6.8 percent by year-end 2025 while maintaining adequate gross foreign reserves at $342.5 million, representing 3.2 months of import cover. Furthermore, commercial bank capitalization remained strong, with non-performing loan (NPL) ratios improving significantly.

Key Macroeconomic Indicators Summary (2024 - 2025)

Indicator	2024 Actual	2025 Actual	Target / Direction
Real GDP Growth (%)	4.6%	5.1%	+0.5% Expansion
Year-on-Year Inflation (%)	8.8%	6.8%	Moderated (Stable)
Monetary Policy Rate (%)	17.5%	16.25%	Easing Stance
Gross Foreign Reserves	$310.2 M	$342.5 M	+10.4% Increase
Commercial Bank Assets	LRD 142.1 B	LRD 158.4 B	+11.4% Expansion
Mobile Money Volume	42.8 M txns	61.3 M txns	+43.2% Growth

Audited Balance Sheet Summary (As of December 31, 2025)

Assets (LRD '000)	Amount	Liabilities & Equity	Amount
Foreign Currency Reserves	66,787,500	Currency in Circulation	34,120,400
Claims on Government	42,150,200	Deposits of Banks & Institutions	48,950,600
Loans to Financial Institutions	14,890,300	CBL Bills Issued	18,400,200
Property & Equipment	8,450,100	Capital & Reserves	30,806,900
Total Assets	132,278,100	Total Liabilities & Equity	132,278,100