CENTRAL BANK OF LIBERIA

MONETARY POLICY COMMITTEE (MPC) COMMUNIQUÉ

Q3 2026 Policy Session • Released July 15, 2026 • Monrovia, Liberia

Key Decision: Monetary Policy Rate Reduced to 16.00%

The Monetary Policy Committee (MPC) of the Central Bank of Liberia (CBL) convened its Q3 2026 session on July 14-15, 2026, under the chairmanship of Executive Governor Henry F. Saamoi. Having reviewed global economic developments, domestic inflation trends, liquidity conditions, and foreign exchange reserves, the Committee unanimously voted to lower the Monetary Policy Rate (MPR) by 25 basis points from 16.25% to 16.00%.

Macroeconomic Assessment & Rationale

1. Inflation Dynamics: Year-on-year consumer price inflation moderated further to 6.8% in June 2026, down from 8.8% recorded in December 2025. The decline was primarily driven by stabilized domestic food production and lower international petroleum transport costs.
2. Exchange Rate & Reserves: The Liberian Dollar (LRD) remained resilient against the US Dollar, trading at an average buying rate of 194.00 LRD/USD. Gross foreign reserves reached $350.0 million, supporting 3.2 months of import cover.
3. Private Sector Credit: Commercial bank credit to key economic sectors (agriculture, trade, transport) expanded by 7.8% year-on-year.

Monetary Instrument	Previous Rate	New Decision Rate	Effective Date
Monetary Policy Rate (MPR)	16.25%	16.00%	July 16, 2026
Standing Deposit Facility (SDF)	14.25%	14.00%	July 16, 2026
Reserve Requirement (USD)	25.00%	25.00%	Unchanged
Reserve Requirement (LRD)	15.00%	15.00%	Unchanged

Signed by the Monetary Policy Committee Members:

Henry F. Saamoi — Executive Governor & Chairman of the MPC
Antoinette Weeks — Governor & MPC Member
Dr. Musa Dukuly — Deputy Governor for Economic Policy