



The New Dawn
TRULY INDEPENDENT
<https://thenewdawnliberia.com>

Advertise Here!

Subscribe to our website
get the best of balance and accurate news, delivered daily

WE NOW DELIVER DAILY COPIES

The New Dawn
TRULY INDEPENDENT

AT YOUR DOORSTEPS
0886484201 / 0777007529

WE WILL DELIVER YOUR DAILY COPY
From **MONDAY TO FRIDAY**
Don't worry, you can pay for your subscription at the end of the month.
Hurry and book now!

CENTRAL BANK OF LIBERIA

MARKET BUYING AND SELLING RATES
LIBERIAN DOLLARS PER US DOLLAR

DATE	BUYING	SELLING
WEDNESDAY, MAY 07, 2025	L\$198.1725/US\$1.00	L\$201.0570/US\$1.00

These are indicative rates based on results of daily surveys of foreign exchange market in Monrovia and selected cities of Liberia. These rates are collected from the Central bank, commercial banks, parallel market and the license forex bureaux. The rates are not set by the Central Bank of Liberia. Source: Research, Policy and Planning Department, CBL.

The New Dawn
TRULY INDEPENDENT

French Version Inside

VOL. 15 NO. 072 **WEDNESDAY, MAY 07, 2025** **PRICE LD\$50.00**

The New Dawn
TRULY INDEPENDENT

ANDROID APP ON Google Play

QPR CODE: 797005
Down Load New Dawn Android App



Transforming Liberia: The Nation's First Palm Oil Refinery





A New Chapter of Economic Empowerment, Sustainability, and National Pride





Liberia signs landmark Port Deal





Support Your Family Beyond Borders with MoMo.





Dial *156*1# to MoMo it in LRD or USD

 Ivory Coast
  Ghana
  Uganda
  Mali

 Guinea
  Sierra Leone
  Senegal
  Rwanda

and counting...



Continental News

Sudan severs ties with UAE over alleged paramilitary support

Sudan has cut diplomatic ties with the United Arab Emirates (UAE), after repeatedly accusing paramilitary force. Two years of conflict has killed thousands of people, forced millions from their homes and



Defence Minister Yassin Ibrahim made the announcement following three consecutive days of aerial attacks on Port Sudan

the Gulf nation of backing the rival Rapid Support Forces (RSF) in the country's civil war. The announcement comes after the RSF were blamed for three days of attacks on the usually safe city of Port Sudan. On Tuesday, Sudan's Defence Minister Yassin Ibrahim accused the UAE of violating his country's sovereignty through its "proxy", the RSF. The UAE has repeatedly denied allegations that it is giving financial, military and political support to the

created the world's worst humanitarian crisis. As a result of the defence minister's announcement, the Sudanese ambassador will be withdrawn from the UAE and Sudan will shut its diplomatic missions in the Gulf nation. Over the past three days, drone strikes have hit an international airport, a major power station and a hotel in Port Sudan. The army has accused the RSF of being behind the assault, but the paramilitary group is yet to comment on the matter. Until now, Port Sudan had avoided bombardment and

was regarded as one of the safest places in the war-ravaged nation. During the civil war Sudan's army has accused the UAE of arming the RSF. Both the UK and the US have singled out the UAE in separate appeals for outside countries to stop backing Sudan's warring parties. However, on Monday, the UN's top court dismissed Sudan's case against the UAE, in which it accused the Gulf state of complicity in genocide. The International Court of Justice in The Hague ruled that the case could not proceed because the UAE had opted out Article 9 of the Genocide Convention, which means that it cannot be sued by other states over genocide allegations. Reem Ketait, the UAE's deputy assistant minister for political affairs, said the court's decision was "clear and decisive". "The international community must focus urgently on ending this devastating war and supporting the Sudanese people, and it must demand humanitarian aid reaches all those in need," she said.

Kenya's cardinal to miss papal vote because of ill health

The Catholic Church in Kenya has responded to concerns that the country's only cardinal will not be participating in the election of the next pope because he had not been asked to attend. Following Pope Francis' death last month, senior Catholic leaders, known as cardinals, who are younger than 80, are eligible to elect his successor. They are due to begin meeting in the Vatican on Wednesday, but Kenyan Cardinal John Njue, 79, was quoted in a Kenyan newspaper saying that he had not been invited and he did not know why. Catholic officials in Kenya later said that he had been invited but was not able to go because of ill health. "Although [the cardinal] is eligible to participate and was officially invited... owing to his current health condition [he] will be unable to travel to Rome," a statement signed by Archbishop Philip Anyolo said. "Let us also continue to pray for the good health of His Eminence John Cardinal Njue."

The archbishop did not explain the health issues further. Tuesday's statement by the Nairobi archdiocese noted that it was reacting to concerns over Cardinal Njue's participation and "various enquiries" about whether he would be at the cardinals' meeting, known as a conclave. The Daily Nation newspaper had quoted him as saying that he had not been invited adding that "it is not because of health... I don't know really... it's difficult to comment about it".

Cardinal Njue was the Archbishop of Nairobi from 2007 until his retirement in 2021. He was appointed a cardinal in 2007 by Pope Benedict XVI becoming the second cardinal to have come from the country. He and Spain's Cardinal Antonio Cañizares, 79, are the only cardinals who will not be participating in the papal vote out the 135 who are eligible. A two-thirds majority, or at least 89 of them, are required to elect the new pontiff and successor of Pope Francis to lead the world's 1.4 billion Catholics.



Cardinal John Njue retired as Archbishop of Nairobi in 2021

UK visa applications for Nigerians could be restricted

Visa applications from nationalities thought most likely to overstay and claim asylum in the UK could be restricted under a new government crackdown. Under Home Office plans, first reported in the Times, people from countries such as Pakistan, Nigeria and Sri Lanka may find it more difficult to come to the UK to work and study. Ministers believe there is a particular problem with those who come to the UK legally on work or study visas and then lodge a claim for asylum - which if granted, would allow them to stay in the country permanently. A Home Office spokesperson said: "Our upcoming Immigration White Paper

which are perceived to be abusive," he told BBC Radio 4's Today programme. "When you have someone who comes here ostensibly as a student and then switches quickly to the asylum route... that is an abuse of the system - the government is trying to reduce that." Latest Home Office figures show that more than 108,000 people claimed asylum in the UK last year - the highest level since records began in 1979. In total, 10,542 Pakistani nationals claimed asylum - the most of any nationality. Some 2,862 Sri Lankan nationals and 2,841 Nigerian nationals claimed asylum in the same period. Latest figures for 2023/24 also show there were 732,285 international students in the UK, with most coming from India (107,480) and China (98,400). The number of UK work



will set out a comprehensive plan to restore order to our broken immigration system." It is not clear which nationalities are most likely to overstay their visas as the Home Office has not published statistics on exit checks since 2020, due to a review into the accuracy of the figures. Many exits from the UK can go unrecorded, meaning those without a departure record were not necessarily still in the country. Prof Jonathan Portes, a senior fellow at the academic think tank UK in a Changing Europe, said the impact that restricting visas would have on the number of asylum applications was "likely to be quite small". "I think the impact here is not designed primarily to be about numbers overall, it's designed to be about reducing asylum claims

and study visas dropped in 2024, compared to the year before. Since becoming prime minister last year, Sir Keir Starmer has promised to reduce both illegal and legal migration - but has previously declined to offer a net migration target, saying an "arbitrary cap" has had no impact in the past. Labour's plans to reduce migration include making it a criminal offence to endanger the lives of others at sea, to target small boat crossings, and cutting demand for overseas hires by developing training plans for sectors that are currently reliant on migrant workers. Sir Keir has criticised the previous Conservative government, saying it failed to deliver lower net migration numbers "by design, not accident". Net migration - the number of people coming to the UK, minus the number leaving - hit a record 906,000 in the year to June 2023, and then fell to 728,000 in the year to June 2024. BBC

EDITORIAL

National Bar and Supreme Court must ceasefire

A clear divide is emerging in the Liberian Judiciary, with action and counter-action between the Liberian National Bar Association and the Supreme Court of Liberia. Following the Bar's recent public criticism of the Supreme Court's ruling into the leadership crisis at the House of Representatives, the Court has retaliated by boycotting a Law Day celebration organized by the Bar.

The entire bench of the Supreme Court of Liberia was visibly absent from Friday's Law Day commemoration held by the Bar, where Her Honor, Chief Justice Sie-A-Nyene G. Yuoh, had been invited to speak. Unfortunately, neither did Her Honor, Chief Justice Yuoh nor any member of the bench show up, in what seems a complete snub of the Bar.

It was a national occasion reserved for members of the legal profession, including lawyers, judges, law school students, Justices of the Supreme Court, and the Chief Justice or a designee. But the highest echelon of the Liberian Justice System and Final Arbiter of justice distanced itself, right before the eyes of international partners.

It took former Chief Justice, Cllr. Gloria Musu Scott, to save the day by delivering the key note speech, strongly rebuking the LNBA President's public condemnation of the Supreme Court. “Whether we like it or not, we must respect the opinion of the Supreme Court,” Cllr. Scott said, and emphasized, “When the Court speaks, it is final!”

She warned against politicizing legal institutions and cautioned the Bar against stepping into political territory under the guise of legal advocacy. “You don't reject or disrespect the Court's decision,” she emphasized. “The law clearly states that no lawyer shall do anything to undermine the integrity of the Court.”

This is occurring at a time the High Court faces politic maneuvering to cast doubts on its recent opinion rendered on the controversy surrounding the Speakership of the House of Representatives, where the Executive, backed by group of lawmakers, who styled themselves “Majority Bloc”, illegally removed Speaker J. Fonati Koffa, replacing him by a ruling party lawmaker, Richard Nagbe Koon that Court does not recognize as Speaker.

It is saddening and quite unfortunate that the bodies clothed with authority to protect and interpret the law of the land would be in so deep disagreement and distance apart, as a result of clear political maneuvering.

But then we are not so surprise. This is what the Executive, purely obsessed with wielding political power, had wanted all along – to have its way in judicial matters for selfish interest, while playing lip-service to respect for the rule of law.

Rather than constitutionally enforcing the ruling of the Supreme Court by restoring the amenities of Speaker Koffa, as the legitimate Speaker of the 55th Legislature, President Joseph Boakai has made it clear that the ruling from the High Court is not enforceable, and therefore, the matter remains unresolved.

We call on both the Bar and the Supreme Court to avoid a tit for tat scenario over this situation, because this is the aim of politicians. We urge both sides to see the compelling need to uphold the sanctity of the legal profession and the Constitution of Liberia, come what may, by ceasing any further action against each other, and allow posterity to judge which side truly is in support of the rule of law, the Judiciary or the Executive.

COMMENTARY

By Hélène Rey

Prepare for the Global Euro

LONDON - International monetary and financial systems may not be immutable, but nor do they change often. That is why the upheaval spurred by US President Donald Trump’s trade and tariff war is so remarkable - and difficult to decipher. To figure out what is going on, it is worth revisiting Charles P. Kindleberger’s theory of hegemonic stability, which he spelled out in his book *The World in Depression: 1929-1939*. Kindleberger’s theory essentially states that an open and stable international system depends on the presence of a dominant world power.

In the nineteenth century, that power was Britain. As the world’s financial hegemon - leader of the global economic system and issuer of the dominant international currency - Britain supplied critical public goods. These included, as Kindleberger put it, a “market for distress goods, provided by British free trade,” and a countercyclical flow of capital, produced by the City of London. Britain also supported “coordination of macroeconomic policies and exchange rates,” through the “rules of the gold standard,” which were “legitimized and institutionalized by usage.” Finally, the Bank of England served as a “lender of last resort.”

But World War I took its toll on Great Britain, which by the 1930s no longer had sufficient resources to underpin the international monetary system. And though the United States was an ascending power, it was not yet ready to fill Britain’s shoes. This “Kindleberger gap” - the period between world hegemons - coincided with the Great Depression and the escalating political turmoil that culminated in World War II.

Near the end of the war, in 1944, delegates from 44 countries met in Bretton Woods, New Hampshire, where they orchestrated a smooth transition between the old and the new hegemons. In doing so, they validated the de facto supremacy of US trading, financial, and military power.

At the time, the US accounted for 35% of world GDP. But though America’s share of global GDP has declined, the US dollar has retained its dominance as a reserve asset, invoicing currency, and anchor for fixed exchange rates. Moreover, the US Federal Reserve’s policy decisions and the US economy’s performance still shape the global financial cycle.

Nonetheless, we seem to be approaching a new “Kindleberger gap.” The existing hegemon appears to be self-destructing, as it refuses to supply global public goods, and there is no clear candidate to fill its shoes. The European Union is not prepared to take up the mantle, and China is not even integrated into global financial markets.

Whereas the rest of the world views the dollar’s primacy as an “exorbitant privilege,” the Trump administration appears convinced that global demand for dollar assets is a burden, as it believes it drives up the currency’s value. But if the US continues on its current policy trajectory, it will soon be “relieved” of this burden, whether it likes it or not.

If a currency is to serve an international role, the country issuing it generally needs to enjoy economic preeminence and occupy a central position in global trade. These qualities depend on innovative capabilities and growth potential, with military power and geopolitical alliances also playing a role. None of this is possible without an open economy and high-quality, stable institutions.

By pursuing policies that undermine US institutions, fundamental research, multilateralism, and the economy’s long-run growth prospects, the US under Trump is rapidly eroding trust in the dollar. Never has this been more apparent than in the wake of Trump’s announcement, in early April, of ultra-high tariffs on goods from dozens of countries running bilateral trade surpluses. US Treasury yields rose, the US stock market fell, and the dollar depreciated - a combination often seen in emerging economies.

The economic and financial distress Trump initiated in the US creates an opportunity for the eurozone - which issues the world’s second-most-important international currency - to capture some of the exorbitant privilege long enjoyed by the US. This includes cheaper capital for eurozone governments and businesses - which could support fiscal sustainability - and easier refinancing during times of crises, since demand for “safe” euro assets would rise. It also includes increased geopolitical clout - crucial at a moment when the EU is working to achieve strategic autonomy.

While internationalization does carry risks, the eurozone is well-positioned to mitigate them. For example, the eurozone’s macroprudential policy frameworks, which are much stronger than those in the US, can help it cope with increased capital-flow and asset-price volatility. Europe also boasts powerful institutions, starting with the European Central Bank, and a robust rule of law.

But more must be done to enable the eurozone to raise the euro’s international profile. For starters, the eurozone must deepen its single market in goods and services, and strengthen its trade relationships wherever possible. Given Europe’s global climate leadership, it could consider starting to invoice climate-friendly products - such as decarbonized energy equipment, electric vehicles, and commodities used in electrification - in euros, while building up corresponding financial instruments (such as those linked to hedging climate risk).

The eurozone should also commit to completing the banking union and the savings and investment union, as spelled out in multiple recent policy reports. To deliver deep and integrated capital markets - crucial for innovation and growth - efforts should be made to deliver a true eurozone-wide safe asset. Joint debt issuance for emergency defense spending could be a good starting point.

Moreover, rather than allowing eurozone payments to remain largely dependent on US payment systems, the bloc must increase the sovereignty of its own. This would probably rely on a central bank digital currency (CBDC), complemented with a robust payment system that may or may not involve euro stablecoins. Finally, the ECB’s function as lender of last resort must be carefully structured, so as to ensure widespread and strong confidence in the euro.

These changes will not be easy to implement. But if Kindleberger taught us anything, it is that the world economy will be better off if, as America retreats from global economic and financial leadership, Europe steps quickly into the breach.

Liberia signs landmark Port Deal wit Morocco



GOVERNMENT OF LIBERIA

REQUEST FOR EXPRESSIONS OF INTEREST (REOI)

CONSULTANT’S QUALIFICATIONS BASED SELECTION (CQS)

Agency: Liberia Institute of Statistics and Geo-Information Services (LISGIS)

Name of Project: Harmonizing and Improving Statistics in West Africa (HISWA)

Assignment Title: Development / Redesign of the LISGIS Website

Project ID: P169265

IDA Credit No.: 6577 & IDA Grant No.: D583

Ref Number: LR-LISGIS-487100-CS-CQS

Place of Assignment: LISGIS, Capitol Hill, Monrovia, Liberia

Submission deadline: 27th May 2025

Background

The Liberia Institute of Statistics and Geo-Information Services (LISGIS), with funding from the World Bank under the Harmonizing and Improving Statistics in West Africa (HISWA) Project, is committed to strengthening its institutional capacity to improve the dissemination and accessibility of statistical products in Liberia. The HISWA Project aims to support the implementation of major surveys and censuses across the region, with the overarching goal of enhancing the National Statistical Systems (NSS) of member countries. In Liberia, this support is geared toward harmonizing, producing, disseminating, and promoting the use of core economic and social statistics.

As part of its efforts to improve data accessibility, LISGIS plans to use a portion of the HISWA funding to revamp its official website. The redesigned platform will address current challenges, such as reliance on external hosting, fragmented data systems, and operational inefficiencies. The new website will serve as a centralized digital hub, integrating open data and microdata platforms under a single domain to provide users with a seamless and user-friendly experience.

The detailed Terms of Reference (TOR) for the assignment can be found on the following website: <https://emansion.gov.lr> or it can be provided upon submission of application in person or by e-mail. The e-mail address is provided below.

LISGIS now invites eligible consulting firms (“Consultants”) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services.

The key shortlisting criteria are as follows:

- **Core business and years in business:** The firm must have strong portfolio showcasing projects, proficiency in web technologies and experience with project management and client communication, with at least **five (5) years** of relevant experience in website development.
- **Relevant Experience:** Proven experience in website development with at least ten (10) websites developed. The consultant shall provide the names and contact addresses and telephone numbers of their clients and date of execution.
- **The firm must provide the Technical and Managerial Organization of the firm (only the structure of the organization. Do not provide CVs of staff. Key staffs will not be evaluated at this stage.**
- Valid business registration and tax clearance in Liberia.

The attention of interested Consultants is drawn to paragraph 3.14, 3.16 and 3.17 of the World Bank’s Procurement Regulations for IPF Borrowers **dated July 2016, revised November 2017, August 2018, November 2020, September 2023, and February 2025** (“the Regulations”), setting forth the World Bank’s policy on conflict of interest.

Consultants may form associations with other firms to strengthen their qualifications. Such associations must be clearly identified as either a joint venture or a sub-consultancy. In the case of a joint venture, all participating firms shall be jointly and severally liable for the full execution of the contract, if selected.


A Consultant will be selected in accordance with the Consultant Qualification Selection (CQS) method set out in the World Bank’s Procurement Regulations.

Interested Consultant(s) may obtain further information (in person or by e-mail) at the address below during office hours from 8.00 a.m.– 4.00 p.m. Mondays to Fridays except on public holidays.

Expressions of interest should be delivered in a written form to the address below (in person) on or before 27th May 2025, at 4:00 PM, Liberian Time. The Cover of the envelop should be marked with “Expression of Interest for Development/Redesign of LISGIS Website – “LR-LISGIS-487100-CS-CQS ”.


Address:
Office of the Project Coordinator
HISWA PIU, Ground Floor, Administrative Building
LISGIS Compound, Capitol Hill
Monrovia, Liberia

Attn: Ahmed Yaya Sheriff
Email: amaa345@gmail.com / cc: mambog2005@gmail.com



Liberia Electricity Regulatory Commission

D-1436 Tubman Boulevard, Adjacent NASSCORP
24th Street, Sinkor, Monrovia, Liberia



National Competitive Bidding

Publication Date: May 1, 2025
Deadline for Submission: May 29, 2025

The Liberia Electricity Regulatory Commission now invites sealed bids from eligible Vendors for the following goods and services:

Package Number	Description of Goods/Services	Deadline for Submission
IFB #: LERC/NCB/003/25	Computers/Laptops	May 29, 2025
IFB #: LERC/NCB/002/25	Repair & Maintenance of Vehicles	May 29, 2025
IFB #: LERC/NCB/005/25	Vehicle Insurance	May 29, 2025

The Bidders shall quote for the complete requirement of the services specified in the bidding documents. The Price for a Set of Bidding Documents is **10 USD**.

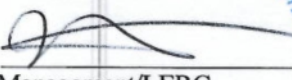
A complete set of bidding documents, in English, may be picked up by interested eligible bidders from the address below.

Bids must be delivered to the address below on or before 2:00PM, May 29, 2025. Electronic bidding will not be permitted. Late bids will be rejected and returned unopened. Bids will be publicly opened in the presence of bidders designated representatives at 2:00PM, May 29, 2024, at the address below.

Interested Parties desiring clarity may also call the number below, write an Email to the Email address below, or visit the address below between 10:00 AM to 2:00 PM.

The Address referred to for clarity, bid pick-up, and bid submission is:

Procurement Office
Liberia Electricity Regulatory Commission
Adjacent Nasscorp, Tubman Boulevard
24th Street, Sinkor
[Tel:0777-471-572](tel:0777-471-572)
E-mail: onyah@lerc.gov.lr

Signed : 
Management/LERC

Starts from Back page

MICAT boss accuses opposition

highlighted recent high-level warning against attempts to paint engagements between the two Liberia as a nation opposed to Pan-nations. He referenced multiple visits African values. “It is foolish for anyone by Liberia’s Foreign Minister to in Liberia to portray the country as Burkina Faso, including one that anti-African or a puppet of foreign involved a security delegation and led forces. You cannot deceive the African to the development of a Memorandum people about Liberia’s stance on of Understanding (MOU) on security A f r i c a n i s s u e s , ” h e cooperation. asserted.Meanwhile The Minister’s “There is even a video produced by the comments come amid growing government of Burkina Faso featuring political tension in the country, as our Foreign Minister and other foreign Liberia continues to assert its role in actors, showing what Liberia is doing regional diplomacy and Pan-African to support the people of that country,” cooperation. -Edited By Othello B. Piah noted.Minister Piah concluded by Garblah.

Starts from page 11

Transforming Liberia:

this industrial leap forward does not palm oil refinery will be more than an come at the expense of Liberia’s industrial milestone; it is a national natural heritage. The refinery is being triumph. It signals the dawn of a new built to adhere to international best era in which Liberia takes control of its practices, including the standards set resources, its economy, and its future. by the Roundtable on Sustainable Palm It is a story of transformation — of Oil (RSPO). This includes rigorous crude palm oil into refined products, compliance with a No Deforestation, of raw potential into realized value, No Peat, No Exploitation (NDPE) and of a nation into a proud producer policy. on the global stage. By prioritizing sustainability, the As November 2025 approaches, the project demonstrates that economic anticipation builds. This refinery is not progress and environmental just about palm oil; it is about stewardship are not mutually Liberia’s journey toward self-exclusive. It sets an example for other sufficiency, empowerment, and industries and countries, showing that sustainability. It is a testament to what can be achieved when vision it is possible to balance development meets action, and when a nation dares with the preservation of ecosystems and the protection of human rights. to dream of a brighter future. -Edited A Future Full of Promise by Othello B. Garblah. The commissioning of Liberia’s first

Guaranty Trust Bank (Liberia) Limited
Financial statements
For the year ended December 31, 2024

STATEMENT OF FINANCIAL POSITION
(All amounts are in Liberian dollars)

	Note	At December 31 2024	2023
Assets			
Cash and bank balances	16	16,906,506,510	14,983,509,952
Investment securities	17	18,222,559,515	14,690,588,971
Loans and advances to customers	18	17,085,823,277	17,691,624,416
Property and equipment	19	1,618,985,722	1,358,139,469
Intangible assets	20	57,386,442	80,294,087
Right-of-use assets	22	343,546,091	367,375,335
Other assets	21	4,238,916,955	2,922,103,683
Total assets		58,473,724,512	52,093,635,913
Liabilities			
Deposits from customers	23	51,416,618,634	45,793,277,393
Due to related parties	25	420,190	40,353
Current income tax liabilities	15	358,202,496	117,082,359
Deferred tax liabilities	24	117,360,633	295,550,071
Lease liabilities	22	296,296,420	318,977,016
Other liabilities	26	769,878,683	1,720,187,640
Total liabilities		52,958,777,056	48,245,114,832
Equity			
Share capital	27	1,062,500,000	1,062,500,000
Retained earnings	27	4,114,311,108	2,674,655,273
Foreign currency translation reserve	27	(530,756,764)	(503,470,392)
Statutory reserve	27	868,893,112	614,836,200
Total equity attributable to owners of the Bank		5,514,947,456	3,848,521,081
Total liabilities and equity		58,473,724,512	52,093,635,913

The notes on pages 17 to 78 are an integral part of these financial statements.

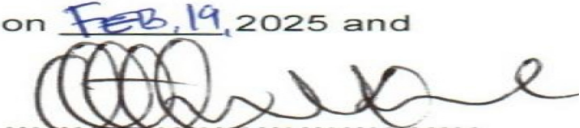
The financial statements on pages 12 to 78 were approved by the Board of Directors on FEB. 19, 2025 and signed on their behalf by:



Chairman of the Board



Company Secretary



Managing Director

Guaranty Trust Bank (Liberia) Limited
Financial statements
For the year ended December 31, 2024

STATEMENT OF CASH FLOWS
(All amounts are in Liberian dollars)

	Note	2024	Year ended December 31 2023
Cash flows from operating activities			
Profit before income tax		1,949,654,307	1,680,090,611
Adjustments for:			
Depreciation and amortization	13	304,635,744	288,472,038
Gains on disposal of property and equipment	19	(2,554,919)	(204,559)
Interest expense on lease liabilities	22	17,399,200	16,553,682
Exchange(gain)/ loss on lease liabilities	22	(6,925,410)	59,161,629
Changes in:			
Loans and advances to customers	18	605,801,139	(827,974,233)
Other assets	21	(1,316,813,272)	(1,532,555,518)
Deposits from customers	23	5,623,341,241	13,725,175,758
Mandatory deposits	16	(462,695,296)	(1,150,174,269)
Due to related parties	25	379,837	(114,138)
Other liabilities	26	(950,308,957)	851,586,311
Income tax paid	15	(193,010,860)	(94,986,573)
Net cash inflow from operating activities		5,568,902,754	13,015,030,739
Cash flows from investing activities			
Net purchases of investment securities	17	(3,531,970,544)	(5,508,567,117)
Purchase of property and equipment	19	(548,825,963)	(220,974,886)
Purchase of intangible assets	20	(3,685,340)	(19,434,429)
Proceeds from the disposal of property and equipment	19	2,554,919	700,510
Net cash outflow from investing activities		(4,081,926,928)	(5,748,275,922)
Cash flows from financing activities			
Finance lease payments	22	(33,154,387)	(33,343,800)
Net cash outflow from financing activities		(33,154,387)	(33,343,800)
Net increase in cash and cash equivalents		1,453,821,439	7,233,411,017
Cash and cash equivalents at beginning of year		11,917,903,588	5,587,866,250
Effect of exchange rate fluctuations		6,479,823	(903,373,679)
Cash and cash equivalents at the end of the year	16	13,378,204,850	11,917,903,588

The notes on pages 17 to 78 are an integral part of these financial statements.



Guaranty Trust Bank (Liberia) Limited
Financial statements
For the year ended December 31, 2024

Guaranty Trust Bank (Liberia) Ltd

STATEMENT OF COMPREHENSIVE INCOME
(All amounts are in Liberian dollars)

	Note	Year ended December 31	
		2024	2023
Interest income	5	4,144,446,229	2,812,829,004
Interest expense	6	(668,679,949)	(568,470,417)
Net interest income		3,475,766,280	2,244,358,587
Fee and commission income	7	1,562,898,536	1,701,459,260
Fee and commission expense	8	(67,809,541)	(243,992,992)
Net fee and commission income		1,495,088,995	1,457,466,268
Net trading income/ (expenses)	9	42,496,065	31,292,895
Other income	10	235,237,716	923,131,911
Other income		277,733,781	954,424,806
Operating income		5,248,589,056	4,656,249,661
Personnel expenses	11	(586,277,277)	(540,784,857)
Derecognition loss	17	(1,125,743,876)	-
Impairment charge on financial assets	12	(325,391,860)	(1,098,050,560)
Depreciation and amortization	13	(304,635,744)	(288,472,038)
Other operating expenses	14	(956,885,992)	(1,048,851,595)
Profit before income tax		1,949,654,307	1,680,090,611
Income tax expense	15	(255,941,560)	(370,883,246)
Profit for the year		1,693,712,747	1,309,207,365
Other comprehensive income			
Items that may be reclassified to profit or loss			
Exchange difference on translation from US dollars to Liberian dollars		(27,286,372)	(681,160,710)
Total comprehensive income attributable to equity holders of the Bank		1,666,426,375	628,046,655

The notes on pages 17 to 78 are an integral part of these financial statements.

INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF GUARANTY TRUST BANK (LIBERIA) LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Guaranty Trust Bank (Liberia) Limited (the “Bank”) as at December 31, 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”) and the New Financial Institutions Act of 1999.


PricewaterhouseCoopers
Certified Public Accountants
Monrovia, Liberia
April 30, 2025



GTBANK
PREPAID CARD

Your Ultimate Passport to Global Spending



Swipe, shop, dine, and book experiences hassle-free



Accepted Worldwide | Easy Reload | Secure & Convenient

Français

Le gouvernement réaffirme le monopole ferroviaire d'ArcelorMittal Liberia

Le gouvernement du Liberia a réaffirmé le monopole d'ArcelorMittal Liberia (AML) sur le chemin de fer reliant Yekepa à Buchanan, Unis avec des bureaux à Londres, New York, Monrovia, Conakry, Lola et Nimba, développe un portefeuille d'actifs miniers, incluant une mine de fer à haute teneur en Comité interministériel des concessions (IMCC), M. Jeff B. Blibo, a adressé à Mme Bronwyn Barnes, présidente-directrice générale d'Ivanhoe Atlantic



une décision qui pourrait compromettre un investissement de plus de 30 millions de dollars américains envisagé par Ivanhoe Atlantic dans le secteur minier libérien. Ivanhoe Atlantic, une société basée aux États-Guinée ainsi que plusieurs projets au Liberia. Son principal actionnaire et fournisseur de technologies est I-Pulse Inc., fondée par Robert Friedland, également président des deux entités. Dans une lettre datée du 30 avril 2025, le président du Inc., une réponse officielle à la demande d'investissement de l'entreprise dans les infrastructures et le secteur minier du Liberia. M. Blibo a exprimé la

▶ CONT'D ON PAGE 9

L'Union de la presse libérienne dénonce les propos du chef de l'EPS

L'Union de la presse du Liberia (PUL) a vivement réagi aux récentes déclarations du directeur du Service de protection exécutive (EPS), Sam Gaye, qui a menacé de retirer la protection sécuritaire aux responsables publics accusés de promouvoir une insurrection politique contre le gouvernement. M. Gaye a averti que toute personnalité bénéficiant de la protection de l'EPS et impliquée dans des appels à la rébellion, à l'insurrection ou à des manifestations violentes contre l'État verrait son escorte retirée. Bien qu'aucun nom n'ait été mentionné, cette déclaration a suscité une large controverse tant dans les sphères publiques que politiques. Cette sortie intervient à la suite de propos tenus par l'ancienne vice-présidente Jewel Howard-Taylor, actuelle dirigeante du National Patriotic Party (NPP), qui a mis en garde contre le risque de « chaos » si le président Joseph Nyuma Boakai continuait, selon elle, à ignorer l'État de droit. Mme Taylor réagissait à une décision de la Cour suprême confirmant J. Fonati Koffa comme président légitime de la 55e Législature, décision que le président Boakai a semblé ignorer, affirmant que l'exécutif se baserait désormais sur le « quorum » à la Chambre des représentants. Dans ce contexte tendu, le président de la PUL, Julius Kullie Kanubah, a profité de la 32e Journée mondiale de la liberté de la presse, célébrée à l'hôtel de ville de Monrovia, pour dénoncer les propos du chef de l'EPS. Il les a qualifiés de violation des droits constitutionnels, notamment de la liberté d'expression et d'opinion politique. « Le gouvernement doit respecter les opinions des acteurs politiques. La liberté d'expression est un droit démocratique fondamental qui ne saurait être menacé par l'intimidation », a déclaré M. Kanubah. Il a également

▶ CONT'D ON PAGE 9



Éditorial

Le Barreau national et la Cour suprême doivent faire taire les armes

Une fracture nette se dessine au sein du système judiciaire libérien, marquée par une série d'actions et de réactions opposant le Barreau national du Libéria (LNBA) à la Cour suprême du pays. Après que le Barreau a publiquement critiqué l'arrêt de la Cour suprême dans la crise de leadership à la Chambre des représentants, celle-ci a répliqué en boycottant la célébration de la Journée du droit organisée par le LNBA.

Toute la composition de la Cour suprême du Libéria était absente lors de la commémoration, vendredi, de cette journée dédiée à la profession juridique. La juge en chef, Son Honneur Sie-A-Nyene G. Yuoh, qui avait pourtant été invitée comme oratrice principale, ne s'est pas présentée, pas plus qu'aucun autre membre de la Cour. Ce geste a été largement perçu comme un camouflet adressé au Barreau.

La Journée du droit, événement de portée nationale, réunit traditionnellement juges, avocats, étudiants en droit, et magistrats, y compris les membres de la Cour suprême. Pourtant, la plus haute instance judiciaire du pays a choisi de se retirer, et ce, sous les regards attentifs des partenaires internationaux.

C'est l'ancienne juge en chef, Me Gloria Musu Scott, qui a sauvé la mise en prononçant le discours principal. Dans son intervention, elle a fermement critiqué la prise de position publique du président du LNBA contre la Cour suprême. « Que cela nous plaise ou non, nous devons respecter l'opinion de la Cour suprême », a-t-elle déclaré, avant d'insister : « Quand la Cour parle, sa décision est définitive. »

Elle a mis en garde contre toute tentative de politisation des institutions judiciaires, rappelant au Barreau l'interdiction formelle de franchir les limites de l'activisme juridique pour s'immiscer dans les affaires politiques. « On ne rejette pas ni ne méprise une décision de la Cour », a-t-elle martelé.

« La loi est claire : aucun avocat ne doit poser un acte qui pourrait nuire à l'intégrité de la Cour. » Cette confrontation survient dans un contexte de vives tensions politiques, au moment où la Cour suprême est accusée d'être la cible de manœuvres visant à affaiblir sa récente décision dans le différend sur la présidence de la Chambre des représentants. Le président de l'Assemblée, J. Fonati Koffa, a été évincé de manière contestée par un groupe de députés se désignant comme le « Bloc majoritaire » et remplacé par Richard Nagbe Koon, membre du parti au pouvoir, dont la Cour suprême ne reconnaît pas la légitimité.

Il est profondément regrettable que les deux institutions chargées de défendre et d'interpréter la loi soient à ce point divisées — situation alimentée par des considérations politiques.

Cela dit, ce développement n'est pas tout à fait surprenant. L'Exécutif, manifestement préoccupé par la consolidation de son pouvoir politique, semble poursuivre depuis longtemps une stratégie de mainmise sur les affaires judiciaires, au détriment du respect de l'État de droit.

Plutôt que de faire appliquer la décision de la Cour suprême en restaurant les privilèges du président légalement reconnu de la 55e législature, J. Fonati Koffa, le président Joseph Boakai a clairement laissé entendre que l'arrêt de la Cour n'était pas exécutoire — laissant ainsi le conflit sans résolution.

Nous en appelons au sens de responsabilité des deux institutions. Le Barreau comme la Cour suprême doivent éviter toute escalade de représailles. Car c'est précisément le dessein des acteurs politiques : semer la division au sein du pouvoir judiciaire pour mieux le dominer.

Les deux parties doivent prendre conscience de l'impérieuse nécessité de préserver la dignité de la profession juridique et le respect de la Constitution du Libéria. Elles doivent renoncer à toute confrontation publique et laisser l'Histoire juger laquelle d'entre elles a véritablement défendu l'État de droit : la Justice ou l'Exécutif.

Français

Starts from page 8

Le gouvernement réaffirme le monopole

reconnaissance du gouvernement pour l'intérêt manifesté par Ivanhoe et a confirmé la réception de sa correspondance adressée au président Joseph N. Boakai. Il a salué les projets de la société, notamment la première phase visant à évacuer entre 2 et 5 millions de tonnes de minerai de fer par an via l'infrastructure ferroviaire existante entre Yekepa et Buchanan.

Le gouvernement, a-t-il souligné, soutient également la vision à long terme d'Ivanhoe d'augmenter sa capacité à 30 millions de tonnes par an, dans le cadre du projet de Corridor Liberty. L'IMCC s'est engagé à travailler étroitement avec l'entreprise pour garantir la faisabilité, les négociations et le développement coordonné de ce corridor ferroviaire parallèle. Cependant, M. Blibo a informé Ivanhoe qu'à l'issue de sa réunion du 30 avril 2025, l'IMCC a unanimement décidé de revenir sur sa position antérieure concernant le modèle d'exploitation ferroviaire. « Dans l'intérêt de préserver la stabilité juridique et opérationnelle, l'IMCC a décidé de reconnaître ArcelorMittal Liberia comme l'unique opérateur du chemin de fer Yekepa-Buchanan », a-t-il déclaré. Selon lui, cette décision fait suite à une analyse approfondie de plusieurs facteurs, notamment la volonté du gouvernement d'éviter tout litige prolongé ou perturbateur qui pourrait résulter d'une remise en cause des droits accordés à AML dans le cadre de son accord de développement minier (MDA). M. Blibo a ajouté que la stabilité est essentielle pour maintenir la confiance des

investisseurs et éviter des retards préjudiciables à d'autres utilisateurs potentiels de l'infrastructure.

Il a également souligné qu'ArcelorMittal Liberia a déjà investi de manière significative dans la maintenance et la modernisation de la voie ferrée, et en assure actuellement l'exploitation. Introduire un nouvel opérateur ou créer une incertitude autour de la gouvernance opérationnelle pourrait engendrer une instabilité à court terme.

« Bien qu'AML reste l'opérateur ferroviaire, le gouvernement s'engage fermement à garantir un accès transparent et équitable à tous les utilisateurs potentiels, y compris Ivanhoe, grâce à la mise en œuvre du Protocole d'exploitation normalisé du rail (RSOP) et de mécanismes de régulation stricts », a-t-il précisé. M. Blibo a enfin mentionné que la mise en place de l'Autorité nationale des chemins de fer (NRA), qui jouera un rôle de régulateur indépendant pour superviser les performances de l'opérateur et veiller au respect des normes d'accès et de service, est en cours d'accélération.

« Nous saluons l'engagement d'Ivanhoe, qui a déjà consenti une contribution de 10 millions de dollars pour appuyer l'opérationnalisation de cette autorité. Le gouvernement reste disponible pour finaliser l'accord d'accès et de concession et régler toutes les questions en suspens. Veuillez recevoir, Madame la Présidente, l'expression de notre haute considération », a conclu M. Blibo.

Aucune démission officielle du président de la Chambre des représentants, Fonati Koffa

Le président contesté de la Chambre des représentants du Liberia, Me J. Fonati Koffa, a déclaré qu'il n'avait pas encore pris de décision définitive quant à une éventuelle démission de son poste, malgré les rumeurs persistantes.

« Nous sommes encore en négociation. Si les discussions aboutissent, je démissionnerai. Dans le cas contraire, je continuerai à exercer mes fonctions », a confié Me Koffa au *New Dawn*, en réaction aux spéculations sur son départ imminent.

Il a précisé que ces discussions se déroulent par des canaux officiels et qu'aucune conclusion n'a encore été arrêtée. Il a également rejeté les rumeurs faisant état d'une décision déjà prise.



Moins d'une heure après son entretien avec le *New Dawn*, Me Koffa a publié un message sur ses réseaux sociaux, déclarant :

« Je suis au courant des déclarations qui circulent sur les réseaux sociaux et autres plateformes médiatiques, insinuant des informations sur ma position en tant que président de la Chambre des représentants. Je suis touché par les marques de solidarité exprimées à mon égard ainsi qu'à l'égard de l'institution que je représente.

J'ai toujours affirmé que les lois de notre nation doivent demeurer la base ultime pour résoudre les différends, y compris le blocage actuel au sein du corps législatif. L'arrêt récent de la Cour suprême a tranché définitivement la question, et je respecte pleinement cette décision.

En conséquence, je mène des consultations avec diverses parties prenantes à travers le pays, y compris mes collègues des différentes tendances politiques, pour envisager une transition et déterminer la voie appropriée à suivre. Je m'engage à tenir le public informé au fur et à mesure de l'évolution de ces discussions.

En attendant, j'appelle tous les citoyens à éviter de relayer des informations non vérifiées, susceptibles de provoquer confusion et divisions inutiles. »

La Cour suprême du Liberia a, la semaine dernière, donné raison à Me Koffa en acceptant sa requête d'information, et a ordonné au groupe parlementaire majoritaire dirigé par Richard N. Koon de respecter l'arrêt rendu. Dans son opinion délivrée le 23 avril 2025, la Présidente de la Cour, Son Honneur Sie-A-Nyene Gyapay Yuoh, a réaffirmé la décision rendue le 6 décembre 2024, qualifiant la tentative de destitution de Koffa d'**ultra vires**, c'est-à-dire effectuée sans l'autorité légale requise.

Malgré cette décision, le conflit interne à la Chambre reste irrésolu. La situation s'est tendue davantage après que le président Joseph Boakai a déclaré qu'il continuerait à gouverner avec le « quorum constitutionnel », une remarque interprétée par certains juristes et membres de l'opposition comme un mépris manifeste envers la Cour suprême.

L'arrêt de la Cour a également semé la discorde au sein de l'Association du barreau libérien (LNBA), dont plusieurs membres se sont désolidarisés d'une déclaration controversée émise par son président, Me Bonor M. Varmah. Ce dernier a été la cible de critiques virulentes de la part de plusieurs avocats, qui demandent désormais qu'il soit poursuivi pour outrage à la Cour, arguant qu'il a violé les normes éthiques de la profession et terni l'image de la plus haute instance judiciaire du pays.

Dans son communiqué, Me Varmah exprimait son désaccord avec la décision de la Cour, la qualifiant de « précédent dangereux » susceptible d'éroder la confiance du public dans la gouvernance nationale et de paralyser le fonctionnement des institutions. Il lui est reproché d'avoir publié ce texte sans l'aval des autres membres de l'exécutif de l'Association, notamment les présidents des barreaux des 15 comtés.

Starts from page 8

L'Union de la presse libérienne

souligné que le rôle de affirmant que l'Union usera l'État, y compris celui de de tous les recours l'EPS, est d'assurer un juridiques contre ceux qui environnement sûr et s'en prennent aux professionnels des médias. inclusif permettant à tous « La liberté de la presse les citoyens, quel que soit n'autorise pas les leur bord politique, de journalistes à agir de s'exprimer librement. Par manière irresponsable, PUL a condamné la mais elle doit être multiplication des protégée. Toute violation agressions contre les de ce droit ne restera pas journalistes au Liberia, impunie », a-t-il insisté.

Les propos de M. Kanubah relancent ainsi le débat sur la difficile conciliation entre sécurité nationale et droits fondamentaux, alors que le Liberia traverse une période post-électorale marquée par de fortes tensions politiques et des appels renouvelés au renforcement de ses institutions démocratiques.

MORE HEADLINE NEWS

MORE HEADLINE NEWS

Two Burkinabè Nationals Charged in Bong County

-Over Illegal Gold Mining Scheme

By: Edwin N. Khakie

Gbarnga, Bong County – Police in Bong County have charged two Burkinabè nationals and



forwarded them to the Ninth the Bong County Police Judicial Circuit Court in Detachment. Gbarnga, following preliminary According to the police charge investigations into alleged sheet, one of the suspects, illegal mining activities in the Ouedrago Harouna, confessed Gbarkoneh area of Zota District. during questioning that he The accused face multiple entered Bong County in charges, including Fraud, December 2024 along with Criminal Conspiracy, and Theft twelve others to mine gold. of Property—violations of He recounted that upon arrival Sections 15.80, 20.4, and 15.51 in Bleh Village, the village of Liberia’s Revised Penal Law. chief—identified only as “We have investigated these Bleh—authorized their individuals and found them operations after negotiations.

Harouna further disclosed that a man known only as Paul, believed to be a mining agent, demanded and received a payment of US\$1,000 to permit mining activities from January to June 2025. Superintendent Kartoe affirmed that the Liberia National Police will continue its investigation to apprehend and prosecute all individuals linked to the illegal mining operation. On Monday, May 6, 2025, Bong County authorities dismantled what they described as a hazardous and illegal mining camp in Gbankoneh. The crackdown resulted in the arrest of several foreign nationals, suspected to be from Burkina Faso. The discovery was made during an inspection led by Bong County Superintendent Loleyah Hawa Norris, County Attorney Jonathan Flomo, officers of the Liberia National Police, and other local officials. Speaking at a press briefing in Gbarnga, Superintendent Norris described the mining site as makeshift and dangerously unstable. She also raised alarms over the suspected use of unidentified chemicals in the mining process, warning of potential health risks to surrounding communities.

TWP on stormy road

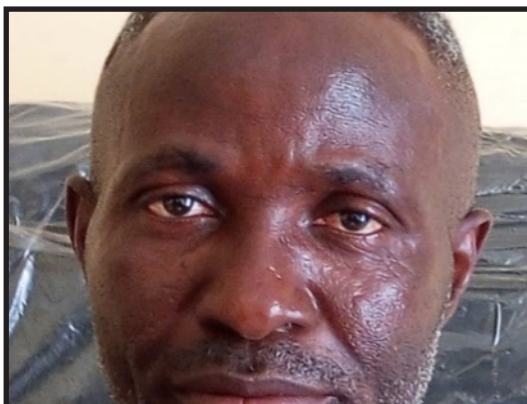
Liberia’s oldest political, True Whig Party faces internal strife amid a recent vote of no confidence expressed its national chairman Reginald B. Goodridge.

By: Naneka A. Hoffman

Monrovia, Liberia May 7, 2025 - The National Chairman of the True Whig Party (TWP) Reginald B. Goodridge, has issued a sharp response to a recent vote of no confidence initiated by some suspended party members. The vote, which took place during a high-level meeting in Monrovia, centered on allegations of Mr. Goodridge’s failure to convene a national convention, despite his tenure expired following the 2023 general and presidential elections. About 20 members of the party’s National Executive Committee, including former Standard Bearer Eric Olison, alongside county chairpersons and national officers, co-signed a statement that called for Goodridge’s removal. They accused him of neglecting to uphold the party’s constitutional requirement for national conventions every six years, a lapse they believe has weakened the

party’s structure and diminished its national influence. Prominent signatories to the statement include National Chairlady, Hawa Johnson; Youth Chair Dukuly Mambu, and several county leaders: Adolphus Capehart, Seton Sackor, Varney Sando, Richard Bracewell, Ezekiel Berge, Emmanuel Gono, Moses P. Bombo, and Moses S. Mulbah. In response to the vote, the Executive Committee is expected to appoint an acting chairperson to guide the TWP towards its next national convention, which is set for October 30, 2025. The party has formally requested the presence of the National Elections Commission (NEC) to oversee the planned convention to ensure a transparent and credible process. During a press conference on May 6, 2026, former National Treasurer, S. Barbington Coleman, expressed disappointment in the actions taken by the

aggrieved party members, emphasizing that targeting Chairman Goodridge is unjust, as all party positions have remained vacant at the county level since the elections in 2023. Coleman stated, "Some of these individuals claiming to be executives are currently serving suspensions." He highlighted ongoing plans for the national convention, which is expected to take place in July, contrasting claims made by the dissenting members that it would be in October. Coleman urged party members to refrain from allowing themselves to be divided by individuals seeking to exploit internal tensions, stating that Goodridge is not refusing to take the TWP to convention. He reassured party members that the July national convention is firmly on track, but emphasized the importance of unity among party members in this critical moment of the True Whig Party. The True Whig Party (TWP), also known as the Liberian Whig Party (LWP), is the oldest political party in Liberia and the entire Africa.



Gongloe urges PUL to give journalists AI tools

Liberian human rights lawyer and politician, Cllr. Gongloe calls on the media here to acquire Artificial Intelligence (AI) tools to do comprehensive investigative stories.

By Lincoln G. Peters

Monrovia, Liberia, May 7, 2025 - Liberian lawyer and politician Cllr. Tiawan Saye Gongloe, calls on the Press Union of Liberia to empower and train journalists on Artificial Intelligence (AI) tools so that the media here can investigate and uncover stolen and hidden wealth illegally acquired by public officials. Cllr. Gongloe is a member of the progressive intelligential and political leader of the Liberian People’s Party. He recalls that in 2016, the Panama Papers shook the world, with over 11 million leaked documents exposed how world leaders and business elites were hiding wealth in offshore tax havens. He notes that this exposé was only possible because investigative journalists used AI-powered tools and data-mining software to process the massive leak. The former Solicitor General continues that the lesson in this for Liberia, is very simple, adding that someone should just imagine journalists

President Zelenskyy announcing surrender going viral. He adds that these are false realities crafted by machines, designed to manipulate hearts, minds, and headlines. He says lesson Liberian journalists must learn from these examples is that when elections are approaching, journalists should be vigilant. One fake video could inflame ethnic tensions or destabilize a peaceful process. He reflects some time ago, in India, journalists were reportedly targeted using Pegasus spyware. With the use of this technology their phones were hacked, sources compromised, and investigations derailed. These tools, developed for fighting terror, were turned inward, to suppress dissent. "The lesson in this example for Liberia is that surveillance without restriction is not security—it is censorship. Now, let me make one thing absolutely clear: Freedom of the press is not freedom from responsibility. In the United States, we’ve seen how some major media outlets



here using similar tools to trace how public funds meant for clinics in Grand Kru or schools in Bong mysteriously vanished, something he says could be addressed thru the power of AI in public interest. "So what should the Press Union of Liberia do to sustain independent journalism in this brave new digital age? Train journalists in AI and digital tools, not just to compete, but to lead in investigative reporting. Establish ethical standards for technology use in the media, ensuring truth remains the highest goal. Uphold self-regulation, not self-destruction. Journalists must police themselves with integrity before others are forced to do so", Cllr. Gongloe suggests. Providing contemporary practical example, he says the war between Russia and Ukraine, has seen AI-generated deep fakes, like a fake video of

were sued by then former President Donald Trump for defamation. While many of those cases were dismissed, a few led to settlements, corrections, and retractions—after it was shown that facts were misrepresented or recklessly reported. What Liberian journalists must learn from this example is what happens when journalists get it wrong—when headlines are based on rumors rather than facts. When journalists engage in false reporting, the press risks loss of public trust. And without public trust, press freedom could crumble." Cllr. Gongloe, a former Presidential candidate, made the call during celebration of World Freedom Day, 2025, calling on all journalists in Liberia and around the world, to recommit themselves to the kind of journalism that promotes peace, understanding, national unity, progress and prosperity.

Transforming Liberia: The Nation's First Palm Oil Refinery

In Liberia's fertile lands, where palm seeds are sown with dedication and nurtured to fruition, a transformative milestone is set to redefine the nation's economic landscape. For many decades, the story of Liberia's palm oil industry has been one of unrealized potential. The country has exported crude palm oil in



its raw form, forfeiting the opportunity to process and refine it locally, and thus losing out on the economic value that comes with industrialization. That narrative is now shifting dramatically. Mano Manufacturing Company is spearheading this paradigm change, proudly announcing the establishment of Liberia's first-ever palm oil refinery. This is not just a step forward for the organization but a leap of progress for the country itself. Scheduled for commissioning in November 2025, the refinery promises to be a beacon of industrial self-sufficiency and a symbol of value creation on Liberian soil. A Vision of Transformation The new refinery will take crude palm oil – cultivated by Liberian farmers and produced locally – and transform it into refined, bleached, and deodorized (RBD) palm oil as well as its derivatives, olein and stearin. These high-quality products will meet stringent international standards, enabling Liberia to compete in global markets while also catering to domestic needs. However, this development represents far more than an industrial achievement. It is a strategic investment in

Liberia's future, one rooted in the principles of economic empowerment, human capital development, community upliftment, and environmental stewardship. The ripple effects of this project will be felt far and wide, touching the lives of individuals, families, and communities across the nation. Economic Empowerment and Value Retention Liberia's inaugural palm oil refinery will be a game-changer for the national economy. By processing palm oil locally, the country will retain more value within its borders, reducing its reliance on imports of edible oils and creating new opportunities for economic growth. Hundreds of jobs – both direct and indirect – will be generated, spanning roles in manufacturing, logistics, sales, and more. This kind of job creation does more than provide financial stability to individuals; it strengthens entire communities and fosters a more resilient economy. In addition, the refinery is designed to bring smallholder farmers into the fold of a traceable and transparent value chain. Local palm oil producers will benefit from stable markets and fair pricing, ensuring that the economic rewards of this venture are distributed equitably. This integration of smallholders into the formal economy will have long-term benefits, enabling them to invest in their farms, improve yields, and secure better livelihoods for their families. Investing in Human Capital

Mano Manufacturing Company is not just building infrastructure; it is building people. Recognizing that a sustainable industrial future depends on a skilled and capable workforce, the company is making significant investments in human capital development. Training programs and career pathways will be established to equip young Liberians with the skills needed to thrive in manufacturing, quality assurance, logistics, and technical trades. This focus on workforce development is particularly important in a country where youth unemployment remains a pressing challenge. By providing young Liberians with the tools to succeed in high-demand industries, the refinery project promises to nurture not just workers but future leaders. Over time, this investment in people will yield a workforce that is not only skilled but also proud of its role in advancing Liberia's industrial progress. Community Transformation The impact of the refinery will extend well beyond its walls, reaching into communities that have long been on the margins of economic development. Families in regions such as Bomi and Grand Cape Mount will experience new sources of income and opportunity. For the first time, Liberians will be able to purchase and consume cooking oil that is refined on their own land, by their own people. This is more than a convenience; it is a powerful symbol of national pride and self-reliance. The benefits to local communities will also include improved infrastructure and services, as increased economic activity generates additional resources for development. Schools, markets, and healthcare facilities are likely to see indirect benefits, creating a virtuous cycle of upliftment and progress. Leading the Way in Sustainability In an era where environmental concerns are paramount, Mano Manufacturing Company is committed to ensuring that

Liberia signs landmark Port Deal with Morocco's Tanger Med

The government of Liberia has signed a landmark port modernization agreement with Tanger Med Engineering, the technical subsidiary of Morocco's globally renowned Tanger Med Port Authority.

Monrovia, May 7, 2025: the ARREST Agenda in action. The agreement paves the way for a full-scale implementation of a comprehensive Master Plan for the Freeport of Monrovia and the Port of Buchanan. This transformational deal, led by the National Port Authority (NPA) under the stewardship of NPA Managing Director Sekou Hussein Dukuly is aligned with President Joseph Nyuma also positions Liberia to serve as Boakai's ARREST Agenda for Inclusive Development, particularly in the pillars of infrastructure renewal, regional integration, and sustainable economic growth. Present at the signing were key Liberian stakeholders, including Senator Momo T. Cyrus, Chairman on National Security; Representative Austin B. Taylor, Chairman on Maritime; Representative Sekou Kanneh, Chairman on Executive; Mr. Sekou B. Korleh, NPA's Executive Director for Governmental and International Affairs; and Mr. Miniru M. Nyei, Infrastructure



logistics platforms, advanced Technician and Support security infrastructure, and Consultant. They were joined by green energy solutions. Liberia's Ambassador to Dredging and expansion works Morocco, H.E. Johnson J. will also enhance the ports' Fayiah, and Mr. Emmanuel ability to accommodate larger LARMEH, Charges d'Affaires in vessels and increase trade Rabat, whose diplomatic efforts volumes, improving Liberia's were vital to the agreement's competitiveness along West success. Africa's maritime corridor. "The As Liberia begins the agreement is more than an implementation phase of this infrastructure project—it is a ambitious port redevelopment, national milestone," said NPA the Government and the NPA Managing Director Sekou H. reaffirm their commitment to Dukuly. "By investing in world- transparent execution, local class port facilities, we are capacity building, and inclusive laying the foundation for job economic participation ensuring creation, investment attraction, that the benefits of modern and sustainable growth that maritime infrastructure reach benefits every Liberian. This is every corner of the nation.

Liberia's Minister of Information, Cultural Affairs and Tourism, Jerolinmek Mathew Piah, has accused members of the opposition here of attempting to incite cross-border conflict between Liberia and Burkina Faso.

In defense of Liberia's foreign relations, particularly with Burkina Faso, Minister Pia



portraying Liberia under the current administration as anti-Pan-Africanist and a puppet of foreign interests. The Minister condemned what he called a deliberate misinformation campaign,

▶ CONT'D ON PAGE 05