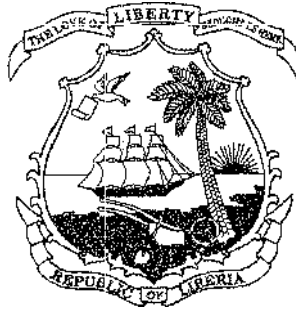


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E X T R A O R D I N A R Y

The Government of the Republic of Liberia announces that the Central Bank of Liberia (CBL), pursuant to its mandate under Section 55 of the Central Bank of Liberia Act of 1999, has issued on November 23, 2001, its Regulation No. CBL/SD/15/2001 hereinunder:

REGULATIONS DEALING WITH THE
PHYSICAL MOVEMENT OF FOREIGN
CURRENCY BANK NOTES

GOVERNMENT PRINTING OFFICE
MINISTRY OF FOREIGN AFFAIRS
MONROVIA, LIBERIA

**REGULATION DEALING WITH THE PHYSICAL MOVEMENT
OF FOREIGN CURRENCY BANKNOTES**

Pursuant to the authority vested in it by the Central Bank of Liberia Act of 1999, and specifically consistent with section 26 (3) (a), the Central Bank of Liberia hereby prescribes, makes, regulates and sets forth as follows:

1.01 ADHERENCE TO THE FREE MOVEMENT OF FOREIGN CURRENCIES

Notwithstanding the provision herein below, it is not illegal to transfer foreign currency, and nothing in this regulation shall be construed as introducing or exercising exchange controls. All current and capital account transactions remain free of controls.

2.0 FOREIGN CURRENCY DECLARATION LIMIT:

2.01 Every person wishing to move foreign currency banknotes:

- a. out of Liberia shall be allowed an undeclared limit of up to US\$7,500.00 (SEVEN THOUSAND FIVE HUNDRED UNITED STATES DOLLARS) or its equivalent in other foreign currencies to depart from Liberia. Any amount in excess of US\$7,500.00 (SEVEN THOUSAND FIVE HUNDRED UNITED STATE DOLLARS) may be carried on one's person only in the form of bank drafts, travellers checks, money orders and/or other similar instruments.
- b. into Liberia is allowed to bring in any amount, without limitation, provided that physical cash (bank notes/coins) in excess of US\$10,000.00 (TEN THOUSAND UNITED STATES DOLLARS) or its equivalent in other foreign currencies must be declared to the authorities of the CBL at the port of entry.

3.0 PENALTY FOR NON-COMPLIANCE:

Any person carrying an amount in excess of US\$7,500.00 or its equivalent in other foreign currencies undeclared or under declared shall be subject to pay to CBL a penalty of not less than 25% of the undeclared or under-declared amount.

3.1 EFFECTIVE DATE

This Regulation shall come into full force and effect on November 23, 2001, and shall remain in full force and effect until otherwise altered by the Central Bank of Liberia.

BY ORDER OF THE PRESIDENT

**Monie R. Captan
MINISTER OF FOREIGN AFFAIRS**

**MINISTRY OF FOREIGN AFFAIRS
MONROVIA, LIBERIA
NOVEMBER 23, 2001**