NATIONAL PORT AUTHORITY

QUARTER THREE NARRATIVE AND FINANCIAL SUMMARY REPORTS (JULY 1-SEPTEMBER 30, 2024)

Table of Contents

LIST OF ACRONYMS

AAID	ARREST AGENDA FOR INCLUSIVE DEVELOPMENT
ACT	AFRICAN CONTINENTAL TRADE
AFCFTA	AFRICAN CONTINENTAL FREE TRADE AREA
AMEU	AFRICAN METHODIST EPISCOPAL UNIVERSITY
APM TERMINALS	A.P. MOLLER-MAERSK TERMINALS
CCTV	CLOSED-CIRCUIT TELEVISION
CGM	**COMPAGNIE GÉNÉRALE MARITIME**
CM&E	CONCESSION, MONITORING, AND EVALUATION
CMA	COMPAGNIE MARITIME D'AFFRÈTEMENT
COS	CHIEF OF OFFICE STAFF
CRF	CLEAN REPORT OF FINDINGS
CTN	CARGO TRACKING NOTE
CU	CUTTINGTON UNIVERSITY
DMDA	DEPUTY MANAGING DIRECTOR FOR ADMINISTRATION
DMDO	DEPUTY MANAGING DIRECTOR FOR OPERATIONS
ECOWAS	ECONOMIC COMMUNITY OF WEST AFRICAN STATES
ED	EXECUTIVE DIRECTOR
FY	FISCAL YEAR
GDP	GROSS DOMESTIC PRODUCTS
GOL	GOVERNMENT OF LIBERIA
GTMS	GLOBAL TRACKING & MARITIME SOLUTIONS
HRD	HUMAN RESOURCES DEPARTMENT
IAD	INTERNAL AUDIT DEPARTMENT
ICT	INFORMATION COMMUNICATION AND TECHNOLOGY
ISPS	INTERNATIONAL SHIP AND PORT FACILITY SECURITY
IT	INFORMATION TECHNOLOGY
LIBTELCO	LIBERIA TELECOMMUNICATION CORPORATION
LIPA	LIBERIA INSTITUTE OF PUBLIC ADMINISTRATION
LMC:	LIBERIA MINING COMPANY
LMTI	LIBERIA MARITIME TRAINING INSTITUTE
LOA	LENGTH OVER ALL
MD	MANAGING DIRECTOR
MFDP	MINISTRY OF FINANCE AND DEVELOPMENT PLANNING
MOJ	MINISTRY OF JUSTICE
MOTC	MONROVIA OIL TRADING CORPORATION
MOU	MEMORANDUM OF UNDERSTANDING
MSC	MEDITERRANEAN SHIPPING COMPANY
NCB	NATIONAL COMPETITIVE BIDDING
NPA	NATIONAL PORT AUTHORITY
NRT	NET REGISTER TONNAGE
NTFC	NATIONAL TRADE FACILITATION COMMITTEE
OBT	ON-BOARD TRAINER
OPS	OUTSTATION PORTS

PFM	PUBLIC FINANCIAL MANAGEMENT
PFSP	PORT FACILITY SECURITY PLAN
PPCC	PUBLIC PROCUREMENT AND CONCESSION CORPORATION
PPE	PERSONAL PROTECTIVE EQUIPMENT
PR	PUBLIC RELATIONS
PREA	PLANNING, RESEARCH, AND ECONOMIC AFFAIRS
QI/II/II	QUARTER I, II, OR III
RB	RESTRICTED BIDDING
RL	REPUBLIC OF LIBERIA
SD	SENIOR DIRECTORS
SDWT	SUMMER DEAD WEIGHT TON
SOLAS	SAFETY OF LIFE AT SEA
SS	SINGLE SOURCING
TEU	TWENTY FOOT EQUIVALENT UNIT
TNA	TRAINING NEEDS ASSESSMENT
TW	TARE WEIGHT
UMU	UNITED METHODIST UNIVERSITY
USD	UNITED STATES DOLLARS

LETTER FROM THE MANAGING DIRECTOR: THIRD-QUARTER REPORT (JULY–SEPTEMBER 2024)

Hon. Sekou. A. M. Dukuly
Managing Director
National Port Authority, Republic of Liberia

I am pleased to present the third-quarter report for the National Port Authority (NPA) covering the period from July 1 to September 30, 2024. Shipments across all categories declined, primarily due to reduced imports of clinker, petroleum products, and crude palm oil. However, certain sectors such as frozen products, bagged rice, and container cargo saw significant increases. Port performance varied, with the Freeport of Monrovia and Buchanan port showing positive developments, while Greenville and Harper ports experienced declines in cargo volumes and vessel traffic.

At Freeport of Monrovia, vessel traffic and deadweight tonnage increased, although overall tonnage handled declined. Exports, particularly iron ore, grew, reinforcing the port's role in global trade. Buchanan Port saw a rise in vessel traffic, driven by iron ore exports, but imports decreased sharply. Meanwhile, Greenville and Harper ports faced significant reductions in both cargo volumes and vessel traffic, particularly with key imports and exports.

Financially, the NPA reported strong performance, exceeding budgeted revenues and operating profit, primarily driven by Freeport of Monrovia. Despite challenges with accounts receivable, the NPA maintains a solid liquidity position. Going forward, efforts will focus on addressing receivables, improving infrastructure at smaller ports, and optimizing operations to support growth and the development of Liberia’s port sector.

During this period, I also traveled internationally to advocate for the expansion and modernization of NPA ports, including visits to Morocco, Guinea, and Turkey. Additionally, I participated in the Presidential Delegation to the Forum on China-Africa Cooperation in Beijing, China. I trust this report provides insight into the progress and developments of the National Port Authority and its impact on Liberia’s economy. Please feel free to reach out for further information.,

Sekou A. M. Dukuly
Managing Director, National Port Authority
Republic of Liberia

I. EXECUTIVE SUMMARY: THIRD QUARTER 2024 REPORT ON LIBERIA'S PORT ACTIVITY AND NPA FINANCIALS

Cargo Shipments Overview: In the third quarter of 2024 (July-September), total shipments across all categories declined by 8.7%, reaching 1,797,388 tons compared to 1,969,289 tons in the previous quarter. This decline was primarily driven by reduced imports of clinker, petroleum products, and crude palm oil. Notably, clinker imports dropped by 123,039 tons, and petroleum products saw a 14% reduction. However, certain sectors experienced growth, with significant increases in frozen products (87.3%), bagged rice (174.7%), and container cargo (3.7%).

Port Performance Analysis: Across Liberia's four main ports—Monrovia, Buchanan, Greenville, and Harper—maritime activity showed varying performance:

Freeport of Monrovia:

Vessel Traffic: Increased by 13.43% to 76 vessels, with a rise in deadweight tonnage (SDWT) by 11.06% to 2.53 million tons.

Imports: Declined by 17.98%, dropping to 646,648 tons, signalling potential supply chain disruptions.

Exports: Increased slightly by 3.59%, with notable growth in iron ore exports (166,500 tons), highlighting the port's importance in global trade, particularly with Asia.

Container Cargo: Strong performance with 262,472 tons imported and 58,585 tons exported, reflecting improved logistical capabilities.

Port of Buchanan

Vessel Traffic: Rose by 23.08% to 32 vessels, with a 6.46% increase in SDWT to 1.08 million tons.

Exports: Predominantly iron ore, with 767,150 tons exported, underscoring Buchanan's key role in Liberia's mining sector.

Imports: Declined sharply by 18.51%, indicating a sluggish demand for imports. However, liquid bulk (crude palm oil) and general cargo operations remained robust.

Port of Greenville:

Vessel Traffic: Dropped significantly by 33.33%, with only 6 vessels recorded.

Imports and Exports: Both imports and exports saw dramatic declines, with imports falling by 70.05% and exports dropping by 7.98%. The port continues to handle vital resources such as crude oil and timber, though overall cargo volume was low.

Port of Harper:

Vessel Traffic: Fell by 28.57%, with reduced SDWT and a substantial decline in throughput by 89.73%.

Imports and Exports: Imports dropped sharply by 60.23%, while exports of crude palm oil and general cargo also saw a reduction. The port's activities were primarily focused on liquid bulk and limited general cargo.

National Port Authority (NPA) Financial Performance: In the third quarter of 2024, the NPA reported revenue of US$9.351 million, exceeding the budget by 4%, with the Freeport of Monrovia contributing 71% of the total. Despite strong overall performance, certain revenue streams, such as GTMS Agreement Fees and loose cargo, underperformed, thus resulting to 81% shortfall in loose cargo revenue.

Operating Expenses: Totalled US$7.281 million, slightly exceeding the budget by 2%, driven by increased payroll and administrative costs.

Operating Profit: Recorded at US$1.070 million, significantly surpassing the budgeted US$0.169 million.

Balance Sheet: The NPA's total assets stood at US$174.535 million, with fixed assets accounting for 62%. Liabilities amounted to US$77.602 million, including US$60.866 million in long-term obligations, mostly from past legal judgments. Accounts receivable remained a challenge, with US$55.033 million in outstanding balances, a significant portion of which is considered uncollectible. However, the NPA's cash and bank balance of US$4.401 million ensures liquidity and operational stability.

Conclusion: Despite a challenging third quarter marked by a decline in cargo volumes, the NPA has maintained strong financial performance, exceeding revenue targets and generating a notable operating profit. Activities at the Freeport of Monrovia and the Port of Buchanan were the primary drivers of trade, while Greenville and Harper faced declines in vessel traffic and cargo volumes. Going forward, addressing challenges such as uncollected receivables and infrastructure investments at smaller ports will be key to sustaining growth and enhancing Liberia's port and maritime sector.

II. MANAGEMENT

In Quarter III of 2024, the National Port Authority (NPA) made notable strides in its operations, focusing on enhancing port efficiency, security, and national economic contributions. Key achievements included a 6.90% increase in vessel activity, with a rise in deadweight tonnage by 9.85%, reflecting a more dynamic shipping environment. However, the total throughput decreased by 5.89%, indicating challenges in cargo management. The Planning, Research, and Economic Development Department also boosted its data collection and training initiatives, while actively engaging in international collaborations to enhance port management and security. Significant engagements included training on the International Ship and Port Security (ISPS) Facility Code and participation in the Regional Port Training in Lomé, Togo, emphasizing regional cooperation and best practices.

The Governmental and International Relations Department played a critical role in advancing Liberia's maritime logistics, coordinating foreign visits and partnerships with countries like China, Turkey, and Morocco to explore port development opportunities. While the department achieved success in fostering these international ties, it faced internal challenges such as coordination inefficiencies and the termination of employee benefits, which affected staff morale and productivity. Similarly, the Public Relations Department made significant strides in enhancing NPA's visibility through website upgrades and proactive communication efforts, though it struggled with resource limitations like inadequate office equipment and transportation, largely due to procurement bottlenecks.

Meanwhile, the Legal Services Department focused on handling numerous contracts and litigations, with significant progress in managing Service Agreements and lawsuits. However, operational challenges persisted due to a lack of infrastructure and essential office equipment, affecting the department's efficiency. The Internal Audit Department conducted a thorough review of NPA's activities, identifying internal control weaknesses and making recommendations to improve revenue management, procurement processes, and financial reconciliation. Despite challenges in procurement, such as minor delays in ICT and consultancy services, the department successfully tendered 26 procurement packages, contributing to NPA's operational needs. Moving forward, addressing internal coordination, infrastructure gaps, and resource allocation will be essential for NPA’s continued growth and success.

2.1 DEPARTMENT OF PLANNING, RESEARCH, AND ECONOMIC AFFAIRS

In QIII, the Department of Planning, Research, and Economic Affairs (PREA) made significant strides in enhancing its operational activities, particularly in the areas of data collection and training initiatives. These efforts were aligned with the department's broader goals of improving port operations, strengthening security, fostering capacity building, and contributing to national economic development. Key engagements during this period involved high-level stakeholder meetings, regional training collaborations, and strategic planning for future initiatives.

In Quarter III, the overall cargo operations from the four ports (Freeport of Monrovia, Buchanan, Greenville, and the Port of Harper) demonstrated a positive trend in vessel activity, with the total number of vessels increasing to 124, reflecting a 6.90% rise from the 116 vessels recorded in Quarter II. This uptick is also mirrored in the deadweight tonnage (SDWT), which surged by 9.85% to approximately 3,695,749.04 tons, compared to 3,385,419.92 tons in the previous quarter. Furthermore, the net registered tonnage (NRT) rose by 1.85%, indicating that the average capacity of the vessels servicing both ports remained stable. However, total throughput experienced a decline of 5.89%, falling from 1,968,262.01 tons to 1,852,478.45 tons, suggesting potential shifts in cargo operations that could have influenced the overall volume handled.

Knowledge Enhancement and Stakeholders Engagements:

- **Increased Data Collection & Training Activities:** The department witnessed a substantial boost in its data collection efforts and training programs during this quarter. The Planning Department continued to lead and coordinate efforts with the Ports & Harbors, Concession M&E, and Marine aimed to build internal capacity and enhance organizational effectiveness at the NPA.
- **International Ship and Port Security (ISPS) Facility Code Training:** As part of its ongoing capacity-building efforts, the department attended a significant training program on ISPS Facility Code, which is critical for enhancing the security of Liberia’s ports. This training was attended by key staff, aimed at strengthening port security protocols in line with international standards.
- **Involvement with the ARREST Agenda for Inclusive Development (AAID):** The department actively participated in shaping the AAID agenda under the Ministry of Finance and Development Planning (MFDP). As part of this initiative, the NPA contributed to four key development sectors: Commerce & Trade, Infrastructure, Energy, and Finance & Economy. The department successfully developed and submitted six key program areas to be included in the consolidated AAID document, ensuring that the NPA’s revenue forecasts and contributions to national development were appropriately captured.

- **National Trade Facilitation Committee (NTFC) Meeting:** On September 27, 2024, the Planning Department represented the Managing Director of the National Port Authority at the National Trade Facilitation Committee meeting held at the Ministerial Complex. The meeting, chaired by Hon. Wilmot A. Reeves, Deputy Minister of Commerce and Industry, was focused on revitalizing the NTFC and addressing Liberia's trade facilitation challenges. A key goal of the meeting was to strengthen cross-border trade, reduce non-tariff barriers, and enhance the business regulatory environment in alignment with WTO commitments and ECOWAS/AfCFTA agreements.
- **International Regional Port Training in Lomé, Togo**: From September 22-26, 2024, NPA officials participated in the Regional Port Training for West and Central African ports, held in Lomé, Togo, organized by the Ports Management Association of West and Central Africa (PMAWCA). The event, which included 16 member ports, focused on international maritime strategies and port management best practices. Notable discussions included regional cooperation, logistics, and the economic impact of ports in the broader regional trade framework.

  Key Takeaways:
  - Collaboration among ports in West and Central Africa is critical for addressing shared challenges in trade and logistics.
  - Regional ports such as the Port of Lomé, plays a vital role in facilitating trade for landlocked countries, supporting broader infrastructure development, and driving economic growth.
  - The training underscored the importance of improving port efficiency, security measures, and sustainability practices to enhance competitiveness within the region.

Quarter III showcased a mixed performance across Liberia's four ports, reflecting both opportunities and challenges in the maritime sector. The Freeport of Monrovia and the Port of Buchanan exhibited robust increases in vessel activity and deadweight tonnage, indicating a more dynamic shipping environment. Notably, the Freeport of Monrovia emerged as a critical hub, with substantial iron ore exports and a diversified import portfolio that supports local markets. However, despite the positive trends in vessel traffic, total throughput at both ports declined, highlighting a complex trade landscape influenced by fluctuating import demands and potential supply chain disruptions.

2.2. DEPARTMENT OF GOVERNMENTAL AFFAIRS AND INTERNATIONAL RELATIONS

The Governmental and International Relations department continued to play a crucial role in liaising between the National Port Authority (NPA) and government ministries, agencies, and legislative committees, particularly those focused on State Owned Enterprises. It also fosters international relations by acting as a bridge between the NPA and global port organizations. In addition to this diplomatic role, the department manages and coordinates foreign engagements, including facilitating participation in international seminars, symposiums, and conferences. It also oversees project management within the NPA, ensuring that projects are completed successfully while adhering to standards, procedures, and policies. The department is key in protecting the NPA's interests in intergovernmental functions and concession agreements.

In QIII, the department facilitated the successful participation of 25 NPA staff in a training course on Integrated Port Logistics Technology at Ningbo Polytechnics in China. This initiative was part of the bilateral arrangements between Liberia and China, and underscored the strengthening cooperation between the two countries in maritime logistics. The department also coordinated several successful foreign trips, including a visit to Conakry and Turkey in August 2024, where the Managing Director led a high-level NPA delegation to discuss investment opportunities for port development with Albayrak.

Another significant trip was to Morocco, where the Managing Director (MD), accompanied by some members of the Senior Management Team, engaged with the management of leading ports operators Tanger Med and Marsa Maroc to explore potential upgrades for Liberia's ports.

Despite these accomplishments, several challenges persist within the department. Additionally, the lack of capacity-building programs continues to hinder employee productivity. Coordination between various divisions, departments, and sections remains insufficient, leading to overlapping responsibilities and duplication of tasks. These issues need to be addressed to enhance operational efficiency and ensure the department's continued success in its strategic objectives.

2.3. DEPARTMENT OF PUBLIC RELATIONS

In Quarter III, the Department of Public Relations made notable strides in enhancing the National Port Authority (NPA)'s visibility and operations. Key achievements from July to September 2024 include significant website upgrades, the production of a brochure highlighting administrative achievements, and proactive actions to counter misinformation regarding alleged recruitment. Additionally, the Department effectively communicated NPA's position to counter the Senate's proposal for Port Autonomy.

Despite these successes, the Department faces resource challenges, including inadequate office equipment and transportation, which hinder its full potential. Addressing these gaps is essential for the continued growth and effectiveness of the Public Relations team in supporting the NPA's goals.

2.4. DEPARTMENT OF LEGAL SERVICES

The National Port Authority's (NPA) Legal Department report for the period from July 1 to September 30, 2024, provides a comprehensive overview of the department's activities, which include handling contracts, litigation, legal opinions, and notices of assignment. During this period, the department successfully executed thirteen (13) Service Agreements and fifty-two (52) contractual agreements, covering a variety of supplies, repairs, and services. Notably, a service contract was proposed for underwater inspection services by Power Marine. While the department did not finalize any new service contracts, ongoing litigation was a significant focus, with twenty-two (22) lawsuits filed, including cases of debt, wrongful dismissal, unfair labor practices, and damages.

The Legal Department also managed numerous active and pending cases in various courts. Key legal matters included ongoing labor disputes in the Supreme Court regarding unfair labor practices and salary claims from former employees. The department handled debt-related disputes in the Debt Court, with notable cases involving Samir Eid Inc. and other financial claims against the NPA. Additionally, several cases involving wrongful actions and damages were pending in the Civil Law Court, with judgments in favor of the NPA on some claims, though appeals have been filed. The department is also preparing for several hearings, including those for unfair labor practices and debt-related cases scheduled for 2024.

Despite its busy caseload, the Legal Department faces significant operational challenges, including a lack of essential office equipment and inadequate infrastructure, such as malfunctioning computers and no internet access. These limitations hinder the department's efficiency, and the report recommends that management prioritize legal opinions before making decisions that could lead to further litigation. Additionally, it suggests that training be provided to staff to enhance their capabilities. The department also issued various legal opinions on matters ranging from employee absences to fringe benefits and internal audits, underscoring its role in providing legal guidance to NPA management.

2.6. INTERNAL AUDIT DEPARTMENT

The Internal Audit Department (IAD) has completed an extensive review of NPA strategic activities, processes, and systems for QIII July 1 to September 30, 2024. This review was conducted to assess compliance with laws, regulations, and best practices. Among the key findings, it was noted that the NPA lacks an approved financial manual and a fixed assets policy. The audit also covered ten priority areas, including post-audits of NPA activities, and highlighted various internal control weaknesses, such as inadequate asset management procedures and gaps in financial reconciliation processes. The IAD has made specific recommendations aimed at improving these systems, particularly in areas like revenue management, procurement controls, and payroll and personnel management.

Several completed audits were conducted, including the submission of the NPA Outports Revenue Audit Report, which examined revenue collection processes, vessel billing, and tariff reviews across various ports. This audit provided critical insights into control lapses and weaknesses in the management of outports. Additionally, an Auction Review was performed to ensure adherence to auction policies and validate the accuracy of financial transactions related to abandoned containers, loose cargo, and vehicles. The audit identified issues such as discrepancies in waiver practices and cash receipts, offering management the opportunity to address these weaknesses and enhance operational efficiency. A walkthrough assessment of high-risk areas within the NPA operations is ongoing, though visits to outports have been hindered by road conditions.

Other ongoing audits include the review of payroll and personnel management processes, where the IAD assessed NPA's compliance with hiring, retention, and pension policies. The review also covered bank reconciliations, procurement processes, and revenue management, with findings that highlighted discrepancies in timely reporting and compliance with financial documentation standards. Significant issues, such as unapproved policies and the lack of asset verification procedures, were also noted in asset management audits. Furthermore, the IAD is engaged with the Human Resource Department to ensure timely payroll submissions, and it continues to monitor the implementation of prior audit recommendations. The audit's comprehensive approach seeks to strengthen governance, risk management, and compliance within the NPA.

2.7. PROCUREMENT DEPARTMENT

During this period, no new procurement processes were initiated, and no updates were made to the approved procurement plan. However, 26 procurement packages were tendered, including essential supplies such as vehicles, ambulances, fire trucks, and office equipment. The procurement process was conducted using National Competitive Bidding (NCB), Restricted Bidding (RB), and Single Sourcing (SS) methods, led by the Procurement Department ensuring effective management and timely delivery.

Significant Achievements

The Procurement Department successfully tendered 26 packages, with 23 of them being approved and awarded. Notable procurements included office furniture, vehicles, ambulance, and essential supplies such as rice and gasoline. The department ensured full compliance with PPCC regulations for contracts exceeding $200,000, including those for vehicles and fire truck. Additionally, the procurement of software integration packages, related to NPA's automation system and fire truck is progressing through the approval stages at the Ministry of Finance and the Ministry of Justice. Several ISPS-related projects, such as security training, port lighting, and materials for shoreline fencing, were also completed.

Procurement Package Status

A total of 46 procurement packages were planned for the year, with 26 being tendered during the third quarter. Out of these, 23 were approved and awarded, and 3 are pending approval. The department also worked on several packages that have yet to be published or tendered, including personnel insurance and marine vessel projects. The procurement process remained transparent, with a strong emphasis on timely evaluation and award of contracts. However, minor delays occurred in some areas, particularly with ICT software and consultancy services, but these were addressed promptly.

Lessons Learned and Future Outlook

Throughout the procurement process, several valuable lessons were learned, particularly in vendor management, risk assessment, and adherence to legal compliance. Best practices, such as regular staff training, strategic sourcing, and the standardization of procurement processes, have been identified to enhance future operations. The department is committed to improving efficiency in procurement by ensuring early budget and procurement plan approvals. This proactive approach aims to minimize delays and enhance the overall effectiveness of NPA's procurement activities moving forward.

III. ADMINISTRATION

The Administration has made notable advancements across various departments, with a focus on strengthening internal operations and enhancing service delivery. The Human Resources Department continues to make significant efforts to enhance conflict resolution and staff support. These efforts include the introduction of internship programs in collaboration with the Liberia Maritime Training Institute. These initiatives are designed to cultivate a more stable and productive workforce, contributing to the overall growth and success of the organization.

The Information Communication and Technology (ICT) department made significant progress with the installation of STARLINK internet service, aimed at improving operational efficiency. While the service is not yet fully implemented, the installation of essential software and office equipment is nearing completion. The department also worked on enhancing security through the installation of CCTV cameras, although ongoing maintenance challenges persist. Additionally, the Training Department focused on equipping NPA staff with relevant skills, setting up a new training facility and acquiring necessary materials, while also exploring partnerships with academic institutions for training programs.

Meanwhile, the Customer Service department made strides in improving client relations and revenue generation, with initiatives such as distributing Access Passes to Port users and conducting revenue collection tours for clients renting or leasing NPA property. These efforts are expected to contribute to increased revenue in the coming year. The Property and Environment Department also made progress, conducting inspections and addressing issues such as abandoned warehouses and land encroachment, which contributed to the collection of significant lease revenues. Environmental efforts, including waste management and fumigation services, were also enhanced, supporting the NPA’s broader objectives of financial stability and operational sustainability.

3.1. DEPARTMENT OF HUMAN RESOURCES

Quarter three report provides a comprehensive overview of the department’s activities, including key operations such as employment, removals, transfers, retirements, and medical records. A total of 92 social security cards were processed, and 31 were successfully received. Several removals were executed, including suspensions, dismissals, and retirements, with five staff resigning during the quarter. Additionally, there were 92 employees hired across various departments, strengthening the organization's capacity in areas like M&E, Training, and Technical Services. The department also managed its sick leave, maternity leave, and employee attendance with a total of 310 annual leave days taken.

Despite these achievements, the Human Resource Department faced several challenges during the quarter, including the lack of utility vehicles, delayed payment of death benefits, and staff failure to update their personnel records, particularly social security information. The ongoing issue of manual attendance tracking was also highlighted, with a recommendation to implement a biometric system for clocking in and out. Conflict resolution efforts were successfully carried out, and the department continued its internship program in collaboration with the Liberia Maritime Training Institute. Moreover, the HR team engaged with banking institutions to open opportunities for staff financial support, fostering a more stable and productive workforce.

In conclusion, while the Human Resource Department made significant progress in staffing, operational management, and conflict resolution, addressing the outlined challenges is critical for continued progress. The department’s efforts to streamline HR practices and improve service delivery were commendable, and moving forward, the introduction of technological solutions, such as the biometric attendance system, and resolving logistical issues will enhance efficiency.

3.2. INFORMATION COMMUNICATION AND TECHNOLOGY (ICT) UNIT

The installation of dedicated internet service from STARLINK marked a significant step towards improving the operational efficiency of the NPA. This decision was driven by the limitations of the previous internet service from LIBTELCO, which had proven unstable and inadequate for the demands of NPA's automation system. STARLINK's state-of-the-art satellite service was installed with testing equipment, and a trial internet service was provided, demonstrating an upload/download speed exceeding 50 Megs. The full implementation, however, faced delays, as the management's contract with STARLINK had not yet been finalized, and the NPA system was not fully automated to assess the actual bandwidth strength, leaving the project about 80% completed. Similarly, the procurement, partitioning, and installation of IT office workstations and furniture were largely completed, with furniture procured and workstations installed. However, the procurement of IT laptops remained pending, and partitioning for the system server was still underway, leaving the overall project at 75% completion.

In parallel, IT efforts to enhance NPA's operational capabilities progressed through several other initiatives. The installation of essential software, including the Windows Operating System and Microsoft

Office, on newly procured computers was nearly finished, with all laptops successfully connected to printers and the NPA wireless network. However, some desktop computers lacked built-in wireless capabilities, requiring external adaptors to integrate with the network, resulting in a 90% completion rate for this task. In the realm of security, the installation of CCTV cameras in the NPA's Corporate Building was completed, though it was turned over to the ISPS for operational control, limiting the IT department's ability to ensure ongoing maintenance. Additionally, the installation of a CCTV monitor and Cable TV in the office of the Managing Director was completed, offering enhanced monitoring capabilities. IT is also collaborating with the PR department to finalize the creation of a central NPA website and organizational email systems for senior management, with both projects still in progress.

3.3. DEPARTMENT OF TRAINING AND MANPOWER DEVELOPMENT

During the reporting period, the Training Department focused on fulfilling its responsibility of enhancing the skills of the National Port Authority (NPA) workforce by drafting multiple interdepartmental communications. These communications were primarily in response to requests from other departments and sectional heads. During the quarter, the training department acquired materials and equipment for a computer lab and training hall. Furthermore, the department initiated a series of institutional visits to both local and international organizations to establish partnerships and explore training opportunities for NPA staff members.

In addition to the visits, on September 2, the Training Department reached out to several academic institutions for quotations regarding the cost of training sixty NPA employees at the Freeport of Monrovia. The institutions contacted included the Liberia Institute of Public Administration (LIPA), Cuttington University, United Methodist University, Center for Criminal Justice Research and Education, and the African Methodist Episcopal University. Later, on September 8, the Procurement Department, through the NPA Store Room, delivered the requested materials, which included sixty computer desks, sixty office chairs, twenty-five visitor chairs, twenty plastic chairs, and one Dell printer. These steps were taken to ensure the proper setup of the training facilities and to facilitate the ongoing development of NPA staff skills.

3.4. DEPARTMENT OF CUSTOMER SERVICES

At the beginning of the quarter, the Customer Service department-initiated distribution of Access Passes to Port users and other major clients of NPA. This initiative led to a significant improvement in day-to-day operations, enhancing interactions between Port users and our clients. Distribution of these passes has contributed to increased revenue generation, facilitating more flexible engagements during clients' routine Port activities.

In response to the growing demand from our clients, the department conducted direct, person-to-person visits, fostering stronger, more interactive relationships. This initiative helped to strengthen our customer base and was complemented by a successful revenue collection tour for clients who rent or lease properties within the three Ports. As a result, customers committed to meeting their financial obligations, which augur well for future revenue growth in the coming year.

Building on the successes of this quarter, we are optimistic about the first quarter of 2025, anticipating a significant increase in revenue generation. We are currently working on expanding our network to improve response times and overall customer satisfaction. In addition, we will actively seek customer

feedback and, with the support of senior management, implement a monthly review of client feedback. This will allow the department to identify trends and areas that require further improvement.
Despite some challenges in the last quarter of 2024, a key focus was on the capacity building of our staff, which has led to notable improvements in our daily interactions with customers. We are committed to building on this momentum and ensuring that our customers receive an even higher level of service, further enhancing their experience with NPA.

3.5. DEPARTMENT OF PROPERTY AND ENVIRONMENT

During this period, the department conducted a comprehensive field inspection aimed at identifying damaged and abandoned warehouses, structures, and areas of encroachment by squatters on National Port Authority (NPA) facilities. This effort included a survey of City Builders and Aluminum Factory, in line with directives from the Managing Director's office. In terms of revenue generation, the department raised bill notifications for 46 active leases and 14 expired leases, totaling U$1,645,743.13. This exercise contributes to enhancing NPA's financial stability through timely lease renewals and effective monitoring of facility use.

The environmental section achieved significant milestones, including the professional removal of waste from the port and regulating waste management activities, generating substantial revenue for NPA. Additionally, a certified waste removal company was hired to handle the fumigation of all facilities in the port, and proper regulation of waste from warehouses and businesses within the NPA's jurisdiction was ensured. Recommendations from this period include conducting a resurvey of all ports to accurately reflect land size, renewing expired leases to boost revenue, providing the department with a vehicle for better mobility and monitoring, and ensuring the proper cancellation of inactive leases before reallocating them to other entities to prevent legal issues.

IV. OPERATIONS

The Operations focused on an in-depth analysis of the performance of Liberia's key ports, focusing on vessel traffic, cargo throughput, and infrastructure challenges. The Port of Buchanan, a key export hub for iron ore and logs, processed over 838,000 metric tons of cargo, with iron ore comprising the largest share. The Port of Harper, though smaller in volume, played a vital role in regional maritime operations. Graphical data on import and export cargo volumes helps stakeholders understand performance trends across the ports. The report also identifies critical infrastructure issues, such as coastal erosion, inadequate breakwaters, and aging port facilities. To address these challenges, recommendations include expanding and reinforcing port structures, constructing new buildings, and enhancing navigational aids.

The Marine Department experienced staffing improvements, including the addition of senior positions plus junior level positions with graduates from the Regional Maritime University. Despite this, the department faces ongoing challenges in recruiting marine technicians, particularly at remote ports like Buchanan, Greenville, and Harper. The condition of marine crafts remains a major concern, with vessels like the "Sinoe River" and "Setra Kru" suffering from weather-related damage. Staffing shortages and inadequate equipment, such as vehicles and safety gear, also hinder operations. However, there was a positive increase in vessel traffic, reflecting a 10.14% growth compared to Quarter II, which highlights the need for continued investment in personnel and infrastructure to support the department's growing responsibilities.

The Monitoring and Evaluation (M&E) team provided comprehensive data on the Freeport of Monrovia's performance, tracking 76 vessels and handling 979,142.7 metric tons of cargo. Imports accounted for

62.1% of the total cargo throughput, demonstrating the port's crucial role in meeting Liberia's domestic supply needs, while exports made up 37.9%. This trade imbalance underscores the need to bolster Liberia's export sector. The report also covers the Technical Services Department's progress, which included office partitioning and significant improvements in civil, electrical, and mechanical operations. Challenges like equipment shortages, procurement delays, and coordination issues with other departments were noted. Recommendations include enhancing oversight of construction projects, improving staff training, and ensuring the availability of necessary resources to improve operational efficiency across the port infrastructure.

4.1. DEPARTMENT OF PORTS AND HARBORS

The QIII report provides a comprehensive analysis of the operational performance of Liberia's key ports. This includes detailed assessments of vessel traffic, cargo throughput in metric tons, and the overall efficiency of each port. The report highlights the performance of the Freeport of Monrovia, Port of Buchanan, Port of Harper, and Port of Greenville while outlining key developments and operational insights. Graphical representations of cargo volumes, both imports and exports, are provided, offering stakeholders clear and accessible data on the performance and trends across the ports.

The Freeport of Monrovia, Liberia's primary gateway for imports, accounted for significant cargo throughput. However, container traffic was not reported because it was already captured in the Marine and Planning updates. The Port of Buchanan, the main export hub for iron ore and logs, saw handling over 838,000 metric tons of cargo. Notably, iron ore exports constituted the largest share of this volume, while the Port of Harper handled much smaller volumes but played a key role in regional maritime operations. The report also includes key performance metrics such as Summer Dead Weight (SDWT) and Net Registered Tonnage (NRT) for each port, providing stakeholders with a clear understanding of port capacity and vessel operations.

In addition to the performance metrics, the report addresses key infrastructure challenges and future development needs. An out-station port tour, led by the National Port Authority, highlighted critical infrastructure concerns at the Port of Buchanan, Greenville, and Harper, such as the impact of coastal erosion, inadequate breakwaters, and deteriorating port facilities. The report outlines recommendations for repairs and expansions, including the relocation of workstations, construction of new buildings, installation of navigational aids, and the reinforcement of coastal structures. These initiatives are vital for ensuring the long-term sustainability and competitiveness of Liberia's port facilities in the face of climate change and growing international trade demands.

4.2. DEPARTMENT OF MARINE SERVICES

During the period under review, the department experienced notable changes in its staffing, with the addition of two senior positions, a Senior Director and a Director. Two graduates from the Regional Maritime Institute were also placed by the Maritime Authority, further strengthening the department's workforce, which now consists of 26 staff members—12 employees and 14 contractors. However, there remains a critical need for the recruitment of marine technicians and professionals with marine-related expertise. The recruitment and training of personnel must be prioritized as a matter of urgency to address the increasing demands of the department, particularly at the ports of Buchanan, Greenville, and Harper, where staffing shortages continue to impact operations.

The department has made significant improvements in its marine offices, including the renovation of damaged ceilings, tiles, and the installation of new office equipment such as air conditioners, laptops, and printers. Despite these positive developments, challenges remain in the form of outdated and insufficient office equipment, malfunctioning air conditioning units, and inadequate drainage systems that lead to flooding during the rainy season. Additionally, the marine radio system, now partially installed at outstation ports, requires further development, and the establishment of a port control tower remains an essential priority for enhancing vessel communication and monitoring. These infrastructural improvements are critical for ensuring efficient operations and maintaining a conducive working environment.

The department has faced ongoing challenges related to marine craft and vehicle shortages. In particular, the condition of the marine crafts has been a major concern, with vessels like the "Sinoe River" and "Setra Kru" suffering significant damage from adverse weather conditions. Efforts have been made to stabilize the vessels, but their conditions remain unresolved. Furthermore, the lack of vehicles and safety equipment for staff, particularly pilots at outstation ports, continues to hinder operational efficiency. Despite these challenges, vessel traffic has increased as recorded in the third quarter of 2024, representing a 10.14% from quarter II. This growth highlights the need for continued investment in personnel, equipment, and infrastructure to support the department’s expanding responsibilities and ensure safe, efficient port operations.

4.3. DEPARTMENT OF CONCESSION MONITORING AND EVALUATION

The Concessions Monitoring and Evaluation (CM&E) team closely tracked the activities at the Freeport of Monrovia during the period under review. A total of 76 vessels were monitored, with a combined total deadweight tonnage (SDWT) of 2,564,842.95 metric tons and a net registered tonnage (NRT) of 877,984 metric tons. The port handled a total of 36,485 twenty-foot equivalent units (TEUs), including 17,041 TEUs of imports and 19,424 TEUs of exports. This indicates a healthy flow of trade through the port, with a notable proportion of cargo moving through the region, signifying its critical role in Liberia's economy. The total cargo throughput at the Freeport of Monrovia reached 979,142.7 metric tons during the review period.

A breakdown of the total cargo volume shows that imports accounted for 608,830.11 metric tons, while exports totaled 370,312.68 metric tons. These figures demonstrate that the Freeport of Monrovia is the major entry point for goods into Liberia, handling a greater volume of imports than exports. Import tonnage constituted 62.1% of the total cargo volume, underscoring the port's role in facilitating the country's supply chain needs. On the other hand, export tonnage made up 37.9% of the total, reflecting the nation's export capacity, although it remains less than half of the cargo handled at the port.

The imbalance between import and export volumes highlights Liberia's ongoing trade dynamics, with a larger reliance on imports to meet domestic demand. This trade structure is consistent with the Freeport of Monrovia's role as a vital gateway for international commerce. The port’s capacity to handle such a large volume of cargo, including containerized goods, emphasizes its strategic importance to Liberia's economy and its continued growth as a key regional hub for shipping and trade. As Liberia works to boost its export sector, the Freeport of Monrovia will likely remain an essential part of its trade infrastructure, serving as the cornerstone for economic development in the region.

4.4. TECHNICAL SERVICES

The Technical Department has made significant strides in its operations during the third quarter, focusing on civil, mechanical, electrical, and maintenance tasks. A key initiative was the partitioning of the NPA Corporate headquarters to create more office space for senior and assisting directors, enhancing privacy and improving the working environment. The department oversees a workforce of nearly 300 staff members, distributed across various sections of the port and outstation ports. Led by an Executive Director and supported by senior directors, the team efficiently manages the four main structural sections: Administration, Civil, Electrical, and Mechanical.

Notable achievements across these sections include the Administrative Section's efficient handling of staff attendance, timely reporting, and improved office space for senior staff. The Electrical Section successfully addressed various tasks such as repairing air conditioning units, installing lamps across port facilities, and restoring power supply in areas affected by electrical outages. Meanwhile, the Civil Section undertook extensive renovations, including office refurbishments, signage installations, and the reinforcement of security features like razor and barbed wire. The Mechanical Section ensured the continued functionality of critical equipment, including the maintenance of generators and vehicles.

Despite these accomplishments, the department faced several challenges that hindered smooth operations, including a shortage of equipment, tools, and vehicles. Delays caused by the need to wait for ISPS inspection approvals and coordination issues with the procurement department also added to the strain. The department recommends enhancing oversight of construction projects to maintain quality, improving staff training, and ensuring the availability of essential resources like vehicles, safety materials, and medical supplies. Additionally, the department suggests employing more skilled staff and long-term contractors to improve operational efficiency and meet the demands of ongoing and future projects.

VI. RESULTS AGAINST PROJECT OUTCOMES

The 3rd Quarter of 2024 has been a productive period for the National Port Authority. Through successful stakeholder engagements, significant contributions to the ARREST Agenda for Inclusive Development (AAID), and enhanced training initiatives, the NPA is on track to continue playing a pivotal role in Liberia's economic development. With the introduction of Quarterly Work Plans, the Authority is better positioned to achieve its goals through a coordinated and collaborative approach in the coming months. As we move into the 4th Quarter, the NPA will continue to focus on institutional capacity building, regional collaboration, and the achievement of key strategic targets.

Additionally, quarter III showcased a mixed performance across Liberia's four ports, reflecting both opportunities and challenges in the maritime sector. The Freeport of Monrovia and the Port of Buchanan exhibited robust increases in vessel activity and deadweight tonnage, indicating a more dynamic shipping environment. Notably, Monrovia emerged as a critical hub, with substantial iron ore exports and a diversified import portfolio that supports local markets. However, despite the positive trends in vessel traffic, total throughput at both ports declined, highlighting a complex trade landscape influenced by fluctuating import demands and potential supply chain disruptions.

TABLE 1: BREAKDOWN OF CARGO VOLUME HANDLED

	APRIL-JUNE 2024			JULY-SEPTEMBER 2024				
DRY BULK	**IMPORT**	**EXPORT**	**TOTAL**	**IMPORT**	**EXPORT**	**TOTAL**	**VARIANCE**	**% CHANGE**
Iron Ore	-	974,403.60	974,403.60	-	933,649.70	933,649.70	(40,753.90)	(4.18)
Gypsum	-	-	-	5,000.00	-	5,000.00	5,000.00	100.00
Clinker	254,142.00	-	254,142.00	131,103.00	-	131,103.00	(123,039.00)	(206.6)
Sub. Total	**254,142.00**	**974,403.60**	**1,228,545.60**	**136,103.00**	**933,649.70**	**1,069,752.70**	**(158,792.90)**	**(12.9)**
LIQUID BULK								
Petroleum Product	158,756.43	-	158,756.43	136,556.93	-	136,556.93	(22,199.50)	(14.0)
Crude Palm Oil	10,100.92	36,228.34	46,329.26	7,387.67	28,559.94	35,947.61	(10,381.65)	(22.4)
Sub. Total	**168,857.35**	**36,228.34**	**205,085.69**	**143,944.60**	**28,559.94**	**172,504.54**	**(32,581.16)**	**(15.9)**
GENERAL CARGO								

Frozen Products	2,606.10		2,606.10	4,880.88	-	4,880.88	2,274.78	87.3
Vehicles	94,112.65	9.00	94,121.65	1,030.82	-	1,030.82	(93,090.82)	(98.9)
Equipment	1,565.77	-	-	-	-	-	-	-
Bagged Rice	34,000.00	-	34,000.00	93,400.00	-	93,400.00	59,400.00	174.7
Bitumen	5,000.00	-	5,000.00	-	-	-	(5,000.00)	100.0
Logs		47,280.25	47,280.25		79,715.00	79,715.00	32,434.75	68.6
Fertilizers		5,050.00	5,050.00			-	(5,050.00)	100.0
Bulk Wheat	6,479.00	-	6,479.00	6,600.00	-	6,600.00	121.00	1.9
Packages	7,370.30		7,370.30	14,900.37	-	14,900.37	7,530.07	102.2
B/Bulk General	-		-	4,522.15		4,522.15	4,522.15	100.0
Sub. Total	**151,133.82**	**52,339.25**	**201,907.30**	**120,812.08**	**79,715.00**	**200,527.08**	**(1,380.22)**	**(0.7)**
CONTAINERS								
Container Cargo	250,017.51	59,538.54	309,556.05	262,472.90	58,584.83	321,057.73	11,501.68	3.7
Mafi	-	-	-	-	-	-	-	-
Container Tare	-	24,194.60	24,194.60	-	33,545.60	33,545.60	9,351.00	38.6
Sub. Total	**250,017.51**	**83,733.14**	**333,750.65**	**262,472.90**	**92,130.43**	**354,603.33**	**20,852.68**	**6.2**
Grand Total:	**824,150.68**	**1,094,365.08**	**1,969,289.24**	**663,332.57**	**1,025,780.13**	**1,797,387.64**	**(171,901.60)**	**(8.7)**

In the second quarter of 2024 (April-June), total shipments across all categories amounted to 1,969,289 tons. However, in the third quarter (July-September), total shipments declined by 8.7%, dropping to 1,797,388 tons. The main factor contributing to this decrease was a significant drop in clinker imports, which fell by 123,039 tons, and a reduction in petroleum product imports by 14%. Additionally, crude palm oil saw a notable decline of 22.4%. General cargo saw mixed results, with frozen products and bagged rice imports increasing by 87.3% and 174.7%, respectively, while vehicle imports plummeted by nearly 99%. Container cargo also experienced growth, increasing by 3.7%, with a rise in both container tare and cargo volumes.

Despite the overall decrease in shipments, the third quarter saw strong performances in some areas. Bagged rice, frozen products, and container cargo all saw increases, contributing positively to the overall totals. However, this was not enough to offset the declines in dry bulk and liquid bulk categories. The most significant drop was in dry bulk, particularly clinker, while the decline in petroleum products and crude palm oil also impacted overall liquid bulk volumes. In the general cargo category, while certain products like bagged rice showed strong growth, others, like vehicles and bitumen, experienced sharp reductions, contributing to the overall decline of 8.7% in total cargo for the quarter.

TABLE 2: NUMBERS AND SUMMER DEAD WEIGHT TONS (SDWT)

	QII		QIII		VARIANCE		% CHANGE	
AGENCY	**NO.**	**SDWT**	**NO.**	**SDWT**	**NO.**	**SDWT**	**NO.**	**SDWT**
Maersk	8	255,222.00	8	213,159.00	0	(42,063.00)	0.0	-16.5
MSC Liberia	9	302,867.10	11	375,238.79	2	72,371.69	22.2	23.9
OBT	26	1,182,933.51	25	1,082,440.76	-1	(100,492.75)	-3.8	-8.5
Bollore/AGL	30	704,220.23	38	1,134,776.60	8	430,556.37	26.7	61.1
Camer	5	142,321.47	10	226,365.58	5	84,044.11	100.0	59.1
Greenville Shipping	2	119,076.00	2	84227.40	0	(34,848.60)	100.0	100.0
Snokri	2	4,633.50	1	6,107.00	-1	1,473.50	-50.0	31.8
Sharaf	4	84,960.00	2	37,395.00	-2	(47,565.00)	100.0	100.0
Destiny Shipping	1	10,617.00	-	-	-1	(10,617.00)	-100.0	-100.0
Amasco	4	196,040.00	3	130,563.50	-1	(65,476.50)	-25.0	-33.4
Joden	1	5,506.00	4	23,681.00	3	18,175.00	300.0	330.1
CMA	6	238,131.00	9	311,514.30	3	73,383.30	50.0	30.8
AND	1.00	58,110.00			-1	(58,110.00)	-100.0	-100.0
Enison	4	50,890.00	4	52,350.76	0	1,460.76	0.0	2.9
Africa Global Logistics	7	48,708.61			-7	(48,708.61)	-100.0	-100.0

Trans Ocean Maritime	5	3,940.00	1	788.00	-4	(3,152.00)	-80.0	-80.0
AGL	-	-	3	20,577.51	3	20,577.51	#DIV/0!	#DIV/0!
Sall Liberia			3	22.50	3	22.50	#DIV/0!	#DIV/0!
Glorious Shipping	1	7.50		-	-1	(7.50)	-100.0	-100.0
Stevent Shipping	1	1,587.00	-	-	-1	(1,587.00)	-100.0	-100.0
Total:	**98**	**3,246,527.81**	**113**	**3,625,468.93**	**15**	**378,941.12**	**15.3**	**11.7**

The data shows a comparison of shipping volumes and deadweight tons (SDWT) between two quarters: April-June 2024 and July-September 2024. The total number of ships and SDWT increased overall, with a 15% rise in the number of ships and an 11.7% increase in SDWT across all agencies. Notably, MSC Liberia saw a substantial gain in both ship count (up by 2 ships) and SDWT (an increase of 22.2% or 72,371.69 tons). Similarly, Bollore/AGL experienced a significant boost in both the number of ships and SDWT, with a 26.7% increase in the number of ships and a 61.1% rise in SDWT. The Camer agency also had a 100% increase in the number of ships and a 59.1% growth in SDWT, however, there was a decreased in during the third quarter.

On the other hand, some agencies experienced notable declines in both ship numbers and SDWT. Maersk had no change in the number of ships but saw a decrease of 16.5% in SDWT, while OBT reported a 3.8% drop in the number of ships and an 8.5% reduction in SDWT. Greenville Shipping also experienced a decline in SDWT, with a 100% drop in the number of ships. Agencies like Destiny Shipping, Trans Ocean Maritime, and Glorious Shipping reported dramatic reductions in ship count and SDWT, including some agencies experiencing a 100% loss in activity. These variations highlight differing operational trends, with some agencies expanding while others reduced their activity levels during the third quarter of 2024.

TABLE 3: NUMBER AND NET REGISTRED TON (NRT)

	APRIL- JUNE 2024		JULY- SEPTEMBER 2024		VARIANCE	% CHANGE
	NO.	NRT	NO.	NRT	NRT	NRT
Container	33	430,176.50	36	443,354.00	13,177.50	3.1
General Cargo	24	152,660.00	26	104,392.00	(48,268.00)	-31.6
Tanker	26	151,614.00	27	206,733.00	55,119.00	36.4
Reefer	4	7,073.00	8	25,449.00	18,376.00	259.8
Bulker	25	435,590.00	26	487,460.00	51,870.00	11.9
Roro	3	58,573.00	1	19,691.00	(38,882.00)	-66.4
Passenger	1	3,185.00	-	-	(3,185.00)	-100.0
Total:	**116**	**1,238,871.50**	**124**	**1,287,079.00**	**48,207.50**	**3.9**

The data highlights the changes in Net Registered Ton (NRT) across different vessel types between April-June 2024 and July-September 2024. Overall, there was a 3.9% increase in NRT, rising by 48,207.5 tons from 1,238,871.5 tons to 1,287,079 tons. The Tanker category saw a significant increase of 36.4%, with a rise of 55,119 tons, reflecting growth in tanker operations. Similarly, Reefer vessels experienced a dramatic surge in NRT, increasing by 259.8% (18,376 tons), suggesting a sharp increase in the shipping of perishable goods. Bulker vessels also saw a notable increase in NRT by 11.9%, reflecting a steady rise in bulk cargo shipments.

However, some vessel types experienced declines in NRT during the second quarter. General Cargo vessels showed a significant decrease of 31.6% in NRT, losing 48,268 tons, thus indicating a reduction in general cargo shipments. Roro vessels had a 66.4% drop in NRT, losing 38,882 tons, signaling a major contraction in this category, which typically handles roll-on/roll-off cargo like vehicles. Passenger vessels were entirely absent in the July-September period, reflecting a complete drop in passenger shipping activities. Despite these declines, the overall increase in NRT suggests that certain segments, particularly tankers, reefers, and bulkers, drove the growth during the period.

TABLE 4: BREAKDOWN OF CONTAINER IN UNITS AND TEUS – FREEPORT OF MONROVIA

MONTH	FULL		EMPTY		TOTAL		FULL		EMPTY		TOTAL		TOTAL TRAFFIC	
	UNITS	TEUs	UNITY	TEUs	UNITS	TEUs	UNITS	TEUs	UNITS	TEUs	UNITS	TEUs	UNITS	TEUs
JULY	2,281	3,404	-	-	2,281	3,404	1108	1331	2,164	3,799	3,272	5,130	5,553	8,534
AUGUST	4,408	7,294	-	-	4,408	7,294	940	1120	2,694	4,427	3,634	5,547	8,042	12,841
SEPTEMBER	3,927	6,412			3,927	6,412	662	761	4,046	7,022	4,708	7,783	8,635	14,195
TOTAL	**10,616**	**17,110**	**-**	**-**	**10,616**	**17,110**	**2710**	**3212**	**8,904**	**15,248**	**11,614**	**18,460**	**22,230**	35,570
THEREOF: 20'	**4,122**		**-**		**4122**		**2208**		**2,560**		**4,768**		**8,890**	
40'	**6,494**		**-**		**6494**		**502**		**6,344**		**6,846**		**13,340**	

The data for the third quarter of July-September 2024 for the Freeport of Monrovia reveals significant shipping activity in terms of both full and empty container traffic. The total traffic for the quarter was 22,230 units and 35,570 TEUs (Twenty-foot Equivalent Units), with steady growth observed throughout the three months. August showed the highest traffic, with 8,042 units and 12,841 TEUs, indicating a peak in shipping activity. This month had a notable increase in full containers (7,294 TEUs) as compared to empty ones, contributing to the overall rise in total traffic. July and September also demonstrated considerable traffic, with the latter month showing a slight increase in full containers, totaling 6,412 TEUs, and empty containers (761 TEUs).

Looking at container size, the 40-foot containers dominated the shipping volumes, accounting for the bulk of the traffic. A total of 6,494 units (equivalent to 13,340 TEUs) of 40-foot containers were handled, significantly outpacing the 20-foot containers, which accounted for 4,122 units and 8,890 TEUs. The higher numbers of 40-foot containers reflect the ongoing preference for larger container sizes in global shipping, likely due to their efficiency in transporting larger volumes of goods. This trend is consistent with the overall rise in total traffic, signaling an increase in larger-scale shipments during this quarter.

TABLE 5: BREAKDOWN OF CONTAINER IN UNITS AND TEUS – BUCHANAN PORT

	FULL		EMPTY		TOTAL		FULL		EMPTY		TOTAL		TRAFFIC	
DATE	20'	40'	20'	40'	UNITS	TEUs	20'	40'	20'	40'	UNITS	TEUs	UNITS	TUEs
July	-	6.00	-	-	6.00	12.00	-	-	-	-	-	-	6.00	12
August	2.00	5.00	-	-	7.00	12	-	-	-	-	-	-	7	12
September	8.00	5.00	-	-	13.00	18	-	-	-	-	-	-	13	18
TOTAL ……	10.00	16.00	-	-	26.00	42.00	-	-	-	-	-	-	26	42

The breakdown of container traffic at Buchanan Port for the third quarter (July-September 2024) shows the handling of both full and empty containers, with all the activities focused on **full containers** across the three months. For the month of **July**, the port handled a total of 6 full containers (6 units), all of which were 40-foot containers, totaling 12 TEUs. **August** saw a slight increase, with 7 full containers handled (comprising 2 units of 20-foot containers and 5 units of 40-foot containers), totaling 12 TEUs. **September** experienced the highest volume of activity, with 13 full containers handled (8 units of 20-foot containers and 5 units of 40-foot containers), resulting in a total of 18 TEUs.

Overall, for the quarter, Buchanan Port handled **26 full containers** (10 units of 20-foot containers and 16 units of 40-foot containers), resulting in a total of **42 TEUs**. Interestingly, there were no empty containers reported during this period, which indicates that all container traffic was focused on full container shipments. The predominant container size handled was the **40-foot container**, which accounted for majority of the traffic, reflecting the preference for larger containers for goods transportation at Buchanan Port during the quarter.

TABLE 6: THE NATIONAL PORT AUTHORITY CARGO VOLUME

In the latest quarter, the maritime activity across the four ports—Monrovia, Buchanan, Greenville, and Harper—revealed varying levels of vessel traffic and cargo handling. Monrovia led with 76 vessels and a deadweight tonnage (SDWT) of approximately 2,532,443.93 tons, showcasing a robust import volume of 646,648.53 tons and an export volume of 258,630.43 tons. Buchanan followed with 32 vessels and a SDWT of 1,079,088.00 tons, characterized by substantial exports totaling 817,372.62 tons, while imports were significantly lower at 22,987.52 tons. In contrast, Greenville recorded only 6 vessels with a minimal SDWT of 73,847.61 tons, and very low import and export figures of 1,137.00 tons and 52,282.02 tons, respectively. Harper had 10 vessels, a SDWT of 10,369.50 tons, and similarly low cargo volumes, with imports at 1,879.00 tons and exports at 5,778.00 tons. Overall, Monrovia and Buchanan demonstrated stronger trade activities compared to the smaller ports, which faced challenges in cargo handling and throughput.

VESSEL TRAFFIC AND CARGO VOLUME IN METRIC TONS				
DESCRIPTION	MONROVIA	BUCHANAN	GREENVILLE	HARPER
NO. OF VESSEL	76	32	6	10
SDWT	2,532,443.93	1,079,088.00	73,847.61	10,369.50
NRT	891,342.00	366,053.00	25,940.00	25,940.00
THROUGH PORT	905,278.93	840,360.14	53,419.69	53,419.69
IMPORT	646,648.53	22,987.52	1,137.00	1,879.00
EXPORT	258,630.43	817,372.62	52,282.02	5,778.00

FREEPORT OF MONROVIA

In Quarter III, the Freeport of Monrovia experienced a notable increase in maritime activity, with 76 vessels recorded, representing a ↑13.43% rise from the 67 vessels logged in Quarter II. This uptick is further underscored by a significant increase in deadweight tonnage (SDWT), which climbed by ↑11.06%, reaching approximately 2,532,443.93 tons compared to 2,280,749.31 tons in the previous quarter. Despite the increased vessel traffic, the net registered tonnage (NRT) remained steady at 891,342.00 tons, reflecting stability in the size and capacity of the vessels servicing the port. However, total throughput declined by ↓12.83%, falling to

905,278.93 tons from 1,038,647.97 tons, indicating potential shifts in cargo operations that impacted the overall volume handled.

The import and export dynamics at Monrovia also highlighted contrasting trends. Imports saw a significant decrease of ↓17.98%, dropping from 788,914.83 tons in Quarter II to 646,648.53 tons in Quarter III, which may suggest supply chain challenges or reduced demand for imported goods. In contrast, exports experienced a slight increase of ↑3.59%, rising from 249,733.14 tons to 258,630.43 tons, indicating a growing capacity or demand for local products in international markets. Overall, while the increase in vessel activity signals a more robust shipping environment, the fluctuations in cargo volumes reflect complex market conditions that may warrant further analysis to understand the underlying factors influencing trade at Monrovia's port.

However, the Freeport of Monrovia continues to play a vital role in Liberia's economy, showcasing significant trade activity. Notably, iron ore exports surged to 166,500 metric tons, driven by increasing demand from international markets, particularly in Asia. Dry bulk imports, including gypsum and clinker, supported local construction industries, while the liquid bulk sector brought in essential petroleum products and crude palm oil. This period also saw a robust general cargo segment with substantial imports of staples like bagged rice and bulk wheat, reflecting a growing consumer market.

Container operations were particularly strong, with 262,472.90 metric tons imported and 58,584.83 metric tons exported, indicating improved logistical capabilities and a diverse range of goods being handled. The Freeport's performance highlights its critical role in connecting Liberia to global trade networks and underscores the ongoing economic recovery following recent challenges. As the port continues to evolve, sustained investments in infrastructure will be crucial for maximizing its potential and fostering future growth.

PORT OF BUCHANAN

In Quarter III, Buchanan Port saw an increase in maritime activity, with 32 vessels recorded, marking a ↑23.08% rise from the 26 vessels noted in Quarter II. This increase in vessel traffic was accompanied by a boost in deadweight tonnage (SDWT), which rose by ↑6.46% to approximately 1,079,088.00 tons, compared to 1,013,731 tons in the previous quarter. The net registered tonnage (NRT) also experienced a slight uptick of ↑0.23%, moving from 365,204 tons to 366,053 tons, indicating stability in the overall capacity of the vessels servicing the port. However, total throughput decreased by ↓2.43%, falling to 840,360.14 tons from 861,381.25 tons, suggesting shifts in cargo operations that could have influenced the volume handled.

The import and export figures at Buchanan Port displayed contrasting trends as well. Imports declined significantly by ↓18.51%, dropping from 28,097.93 tons in Quarter II to 22,987.52 tons in Quarter III, possibly indicating a slowdown in demand for imported goods. Conversely, exports experienced a slight decrease of ↓1.56%, from 833,283.32 tons to 817,372.62 tons, reflecting relatively stable performance in the movement of local products. Overall, while the increase in vessel activity signals a positive trend for Buchanan Port, the fluctuations in cargo volumes suggest a complex market landscape that may require further investigation to understand the underlying factors affecting trade operations.

The Port of Buchanan continues to play a significant role on iron ore exports, which reached a remarkable 767,149.70 metric tons. This surge underscores the port's importance as a key export hub for the mining sector, responding to rising global demand. In addition to dry bulk, the liquid bulk segment saw 646 metric tons of petroleum products imported and 7,199.09 metric tons of crude palm oil exported, indicating a steady supply of essential resources that cater to both local consumption and international markets.

The general cargo segment further highlighted the port's versatility, with a total of 64,601.91 metric tons handled. This included exports of logs and various equipment, reflecting the diverse economic activities supported by the port. Container operations also contributed with 763.44 metric tons, reinforcing Buchanan's capacity to manage a wide range of cargo types. Overall, the third quarter showcased the Port of Buchanan's critical role in enhancing Liberia's economic connectivity and its importance in facilitating robust trade operations.

PORT OF GREENVILLE

In Quarter III, the Port of Greenville experienced a decline in maritime activity, with only 6 vessels recorded, a significant drop of ↓33.33% from the 9 vessels noted in Quarter II. Despite this reduction in vessel traffic, the deadweight tonnage (SDWT) remained relatively stable, with a slight decrease to 73,847.61 tons from 73,848 tons in the previous quarter. Notably, the net registered tonnage (NRT) increased by ↑11.52%, rising from 23,254.00 tons to 25,940.00 tons, indicating a higher average capacity of the vessels servicing the port. However, total throughput fell by ↓11.74%, decreasing to 53,419.69 tons from 60,575.79 tons, reflecting a downturn in overall cargo operations.

The import and export dynamics at the Port of Greenville showcased marked contrasts. Imports plummeted by ↓70.05%, falling from 3,800.92 tons in Quarter II to just 1,137.00 tons in Quarter III, which may indicate significant supply chain disruptions or reduced demand for imported goods. Exports also saw a decline of ↓7.98%, decreasing from 56,774.87 tons to 52,282.02 tons, suggesting a slowdown in the movement of local products. Overall, while the increase in net registered tonnage suggests potential for larger vessels, the sharp decline in vessel numbers and cargo volumes points to a challenging environment that may require closer examination to understand the underlying issues affecting trade at the Port of Greenville.

The Port of Greenville handled 1,137.67 metric tons of imported crude oil and exported 15,590.85 metric tons, reflecting its capability to manage vital energy resources. This activity underscores the port's significance in supplying both local and regional markets with essential fuel products, supporting various industries and transportation needs.

Additionally, the general cargo segment showcased a strong export performance, with 36,691.17 metric tons of logs shipped out. This highlights the port's capacity to facilitate the timber trade, which is critical for Liberia's economy. Despite the lack of activity in the dry bulk and container categories, the overall cargo volume totalled 52,282.02 metric tons for the quarter. The Port of Greenville's operations during this period illustrate its crucial role in enhancing Liberia's economic framework and its commitment to facilitating trade.

PORT OF HARPER

In Quarter III, the Port of Harper experienced a decline in maritime activity, recording 10 vessels, down ↓28.57% from 14 vessels in Quarter II. This decrease was accompanied by a significant reduction in deadweight tonnage (SDWT), which fell by ↓39.2% from 17,093 tons to 10,369.50 tons, indicating a shift in the types or sizes of vessels servicing the port. Conversely, the net registered tonnage (NRT) saw a substantial increase of ↑347.61%, rising from 5,802 tons to 25,940.00 tons. This suggests that, despite fewer vessels, the arrival had a greater average capacity. Total throughput also plummeted by ↓89.73%, from 7,657 tons to 53,419.69 tons, highlighting a significant reduction in overall cargo activity.

The import and export figures at the Port of Harper reflected similar trends. Imports dropped sharply by 60.23%, decreasing from 4,722 tons in Quarter II to 1,879 tons in Quarter III, indicating potential supply chain challenges or reduced demand for imported goods. Exports also fell by 16.37%, from 6,913 tons to 5,778 tons, suggesting a slowdown in the movement of local products. Overall, the decline in vessel numbers and cargo volumes, despite the increase in net registered tonnage, points to a challenging environment at the Port of Harper, necessitating further analysis to understand the underlying factors affecting trade operations.

In trade, the Port of Harper demonstrated its operational capacity, primarily focusing on liquid bulk and general cargo. The port recorded an export of 5,770 metric tons of crude palm oil, showcasing its role in the agricultural sector and reflecting the ongoing demand for this product in both local and international markets. Despite no activity in the dry bulk sector, the liquid bulk operations highlight the port's importance in facilitating vital resources.

The general cargo segment saw a modest volume of 1,879 metric tons, including imports of cement (343 metric tons) and bagged rice (468 metric tons), alongside the export of eight vehicles. Additionally, 1,068 metric tons of packages were handled, indicating a diverse array of goods moving through the port. Although container operations were inactive, the overall cargo volume for the quarter totaled 7,647 metric tons. This activity illustrates the Port of Harper's essential role in supporting trade and meeting the needs of the local economy, despite facing challenges in some cargo categories.

VI: ISPS COMPLIANCE

In alignment with international best practices and in full compliance with the International Ship and Port Facility Security (ISPS) Code Regime, the management of the National Port Authority (NPA) has launched a comprehensive Fire Prevention Program to enhance safety and reduce fire risks at Liberia's ports. This initiative underscores the NPA's commitment to maintaining a secure and safe environment for port operations, ensuring that it meets global safety standards.

As part of this initiative, the NPA entered into a partnership with HSE, a group specializing in health, safety, and environmental services. This collaboration has facilitated the development of a full-scale training program for NPA staff, aimed at equipping them with the knowledge and skills necessary to prevent and respond to fire-related incidents effectively. The training will focus on fire safety protocols, emergency response procedures, and the correct use of fire-fighting equipment.

Additionally, the program involves identifying high-risk fire hotspots across the port facilities, allowing for targeted fire prevention measures. The installation of clear signage for fire exits, evacuation routes, and fire-fighting equipment will further enhance safety awareness and preparedness among port users and staff. This proactive approach not only aims to mitigate the risk of fires but also contributes to the overall operational efficiency and security of Liberia's ports, reinforcing the NPA's dedication to safety and regulatory compliance.

6.1. GENDER MAINSTREAMING

The Senior Management team at the National Port Authority (NPA) has made significant strides in promoting gender mainstreaming within port management by prioritizing the elevation and promotion of women to key leadership positions. This commitment is reflected in the appointment of two women to Executive Director roles: one overseeing Customer Service and the other Port States Coordination. These leadership positions not only underscore the NPA's dedication to fostering gender equality but also highlight the growing representation of women in senior management positions within the port sector.

Currently, 15% of the Senior Director positions are held by women, marking a notable presence in high-level leadership roles. Furthermore, 26% of Directors within the NPA are women, managing diverse teams and leading operations across various ports in Liberia. This increased female representation in leadership roles is a clear indication of the NPA's efforts to break down gender barriers and create more inclusive decision-making processes, reflecting the importance of diverse perspectives in shaping the future of Liberia's port operations.

The efforts to mainstream gender at NPA not only contribute to a more balanced and inclusive work environment but also serve as a model for other sectors within the country. By ensuring that women are equally represented in strategic and operational management, the NPA is setting a positive example for advancing gender equality within the maritime and port industries, ultimately benefiting the organization's growth and Liberia's broader economic development.

VII. LESSONS LEARNED AND BEST PRACTICES

Several key lessons can be drawn from the Quarter III report, which provide valuable insights into the operations and challenges faced by Liberia's port authority and related departments:

- **Infrastructure Development is Critical for Long-Term Sustainability:** The report highlights the urgent need to address infrastructure challenges, such as coastal erosion, outdated facilities, and inadequate port structures, particularly in Buchanan, Greenville, and Harper. The failure to invest in repairs and modernizations could jeopardize the long-term viability and competitiveness of Liberia's ports. Lesson: Investing in infrastructure and long-term planning is essential for maintaining and enhancing port efficiency, ensuring resilience against climate change, and supporting growing trade demands.

- **Staffing and Training Must Be a Priority for Operational Efficiency**: Despite improvements in staffing and recruitment, the report points to the ongoing shortage of skilled personnel, especially at the outstation ports . The lack of marine technicians and the need for more trained staff in key areas, like safety and technical services, continue to limit operational efficiency. Lesson: It is critical to prioritize the recruitment and training of personnel, particularly in specialized roles, to meet the increasing operational demands and maintain high standards of safety and efficiency across the port network.

- **Technology and Equipment Upgrades are Essential**: The report emphasizes the need for upgrading key technology systems, such as marine radios and vessel communication tools, as well as addressing deficiencies in office equipment, vehicles, and safety gear. Technological advancements, such as the completion of port control towers and improved communication systems, are essential for streamlining operations. Lesson: Continuously upgrading and investing in technology and essential equipment is crucial for improving operational efficiency, communication, and overall service delivery.

- **Balancing Import-Export Dynamics to Strengthen the Economy**: The imbalance between imports and exports, as highlighted in the Freeport of Monrovia's cargo throughput data, reveals a structural trade dependency. While the port plays a vital role in meeting the country's import needs, increasing export capacity remains a challenge. Lesson: Strategies aimed at boosting exports—such as improving trade relations, diversifying exports, and enhancing port capabilities—are crucial for achieving more balanced trade and ensuring long-term economic sustainability.

- **Enhanced Coordination Across Departments Is Needed**: The report highlights challenges related to delays caused by coordination issues, such as the procurement of essential resources and the need for more effective oversight of construction projects. Lesson: Improved communication and coordination across departments, along with streamlined processes for procurement and project management, are necessary to reduce delays, improve project outcomes, and maintain a smooth operational flow across the organization.

In summary, the lessons from Quarter III underscore the importance of investing in infrastructure, staff training, technology, and efficient coordination to support Liberia's port sector's growth and resilience in the face of both domestic and global challenges.

VIII. SUSTAINABILITY

Sustainability is a crucial concept that needs to be integrated into the operations of the National Port Authority (NPA) and the broader port sector to ensure long-term viability, economic growth, and environmental responsibility. Based on the Quarter III report, several areas highlight the need for sustainable practices:

1. **Environmental Sustainability**: The report emphasizes challenges such as coastal erosion and the deterioration of port facilities due to environmental factors. Addressing these issues requires sustainable environmental practices, such as reinforcing coastal structures, implementing climate-resilient infrastructure, and ensuring responsible waste management. Moreover, as ports play a significant role in international trade, maintaining eco-friendly operations that minimize environmental impact—such as reducing carbon emissions from port machinery, adopting green technologies, and promoting efficient waste management practices—is key to protecting the environment and mitigating climate risks.

2. **Economic Sustainability**: To ensure the economic sustainability of Liberia's ports, the report highlights the importance of improving port infrastructure and capacity to handle increasing trade volumes. This involves balancing import and export dynamics, as the current imbalance suggests a reliance on imports to meet domestic demand. Investing in infrastructure, enhancing export capacity, and creating a favorable environment for local industries can strengthen the port's economic contribution. A sustainable economic model also includes fostering a business-friendly environment to attract investment and improve revenue generation.

3. **Social Sustainability**: The growth and development of Liberia's port system depend on a skilled and well-trained workforce. The report underscores the need for continuous investment in staff development, especially in specialized areas such as marine services and technical support. Sustainable workforce practices involve ensuring safe working conditions, providing training and career development opportunities, and promoting fair labor practices. By doing so, the NPA can create a productive and resilient workforce that drives operational success and contributes to the community's socio-economic well-being.

4. **Operational Sustainability**: Ensuring that the port operations run smoothly and efficiently over time requires a focus on reducing dependence on outdated equipment and infrastructure. Sustainable operational practices include investing in modern technologies, such as the port control tower and communication systems, to improve operational efficiency. Additionally, focusing on maintaining and updating equipment to ensure reliability, as well as creating backup systems for emergencies, is essential for minimizing disruptions and ensuring the continuity of port operations.

5. **Institutional Sustainability**: The importance of robust governance structures and effective management practices is key for institutional sustainability. As highlighted in the report, challenges such as delays in procurement and inter-departmental coordination issues can hinder the achievement of long-term goals. Sustainable management practices involve streamlining processes, ensuring transparency, and fostering collaboration between departments to improve efficiency and meet the evolving demands of the port sector.

In conclusion, sustainability for the NPA involves not only meeting current needs but also ensuring the capacity to thrive in the future. By integrating environmental, economic, social, and operational sustainability into their strategic planning and decision-making, the NPA can ensure its role as a key driver of Liberia's economic development while minimizing negative impacts on the environment and society.

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IX. QUARTERLY FINANCIAL REPORTS

The National Port Authority (NPA) oversees four ports in Liberia, namely the Freeport of Monrovia, Port of Buchanan, Port of Greenville, and Port of Harper. The Freeport of Monrovia operates under a Public-Private Partnership (PPP) agreement with APM Terminals, which handles marine services, general cargo, container operations, and storage. Revenue from these operations is shared between NPA and APM Terminals on a percentage basis, with specific shares designated for various services. For example, general cargo and storage yield 18.8%, while container through-port fees and storage are allocated 22.8%. Additionally, APM Terminals is responsible for operating the weighbridge, from which NPA receives a share of 37.5% of the revenue. The Freeport of Monrovia follows a "landlord" model, where the NPA collects annual concession lease fees from APM Terminals. The other three ports, Buchanan, Greenville, and Harper, remain fully operated by NPA, generating revenue from marine services, container handling, general cargo, and lease fees. This structure provides NPA with multiple revenue streams, both from its partnership with APM Terminals and from direct operations at the other ports.

The NPA's financial statements for the third quarter of 2024 reveal an overall positive performance, despite some challenges. Total revenue for the period amounted to US$9.351 million, surpassing the budgeted figure of US$9.035 million by 4%. Revenue from the Freeport of Monrovia accounted for 71% of the total, with the outports contributing 29%. However, certain revenue lines underperformed, most notably the GTMS Agreement Fees, which were not realized, and loose cargo, which saw a significant drop of 81% compared to the budgeted amount. These shortfalls were offset by strong performance in other areas, leading to an increase in overall revenue of 7% compared to the same period in 2023. Operating expenses for the quarter totaled US$7.281 million, exceeding the budget by US$0.165 million (2%). Key expense drivers included payroll costs, which accounted for a favorable variance, and administrative expenses, which were higher than expected due to increased staff and activities. Non-operating expenses also exceeded budget, contributing to the overall unfavorable variance in total expenses. Despite these challenges, NPA reported an operating profit of US$1.070 million for the third quarter, a significant improvement over the budgeted profit of US$0.169 million.

The NPA's balance sheet as of September 30, 2024, presents a mixed financial position. The authority holds total assets valued at US$174.535 million, with fixed assets making up 62% of the total. However, a significant portion of these assets has not been revalued in over two decades, which presents challenges in transitioning to the International Financial Reporting Standards (IFRS). Liabilities stand at US$77.602 million, with long-term liabilities accounting for US$60.866 million, a large portion of which is related to past legal judgments involving management contracts. The balance sheet also reveals that accounts receivable remain a major issue, with US$55.033 million in outstanding amounts, much of which is deemed uncollectible. On the positive side, the NPA has a cash and bank balance of US$4.401 million, ensuring liquidity. Owner's equity, primarily composed of in-kind contributions from the government and retained earnings, totals approximately US$100.900 million, accounting for 56% of the NPA's assets. Despite challenges related to uncollected receivables and legal liabilities, the NPA remains financially stable, with adequate resources to support its operations and future developments.

9.1. Revenue Collection from Concessions

Total Revenue earned for the 3rd Quarter ended September 30,2024, amounted to US$9.351Million. This amount is higher than the budgeted amount of US$9.035Million by US$0.316Million or 4%. The relative contribution of Monrovia Port is US7.804Million or 71% against US$1.547Million or 29% of the Out ports (Buchanan US$0.595Million, Greenville US$0.123Million & Harper US$0.017Million.

Negative variances:

Revenue from GTMS Agreement Fees was not realized during this period. Loose Cargo recorded US$0.156Million or 81% below the budget amount of US$0.839Million during 3rd.

- *GTMS Agreement Fees: GTMS Agreement Fees for the 3rd Quarter 2024 was not realized against budget of US$0.203Million.*
- *Loose Cargo: Actual loose cargo handling revenue for the 3rd Quarter, 2024 was US$0.156Million against budget of US$0.839Million which recorded a fall by US$0.683Million or 81%. Revenue projected for Western Cluster operations was not also realized*

7.2. EXPENDITURES

Total Operating Expenses during this 3rd Quarter Report (July 1-September 30, 2024) amounted to US$7.281Million, against the budgeted amount of US$7.116Million resulting in a 2% or US$0.165Million unfavorable variance. Comparing this year 2024 actual against the same period CY2023, operating expense increased by 3% or US$0.246Million (unfavorable) against CY2023 actual of US$7.035Million.

- ➢ *Payroll and Related costs recorded an amount of US$4.299Million against the budget of US$4.444Million which shows a variance of US$0.146Million or 3% (favorable).*
- ➢ *Supplies expense accounted for US$0.071Million against the budget of US$0.101Million which shows a variance of US$0.029Million or 29% (Favorable).*
- ➢ *Port Operating Expenses recorded an expenditure amount of US$0.407Million, with a favorable variance of US0.070Million or 15% below the budget allocation of US$0.477Million.*
- ➢ *Administrative Expenses of US$1.168Millison performed above the budget allocation of US$0.953Million by 23%. This unfavorable variance of US$0.215Million is attributed more to administrative activities, including equipping offices..*
- ➢ *Non-Operating Expenses amounted to US$0.519Million during this 3rd Quarter Report 2024 against a budget allocation of US$.324Million, with an unfavorable variance of US$.195Million or 60% against budgeted.*

Depreciation Expense is an allocation of fixed costs deemed to have been consumed. It posted an amount of approximately US$0.817Million against a budget provision of approximately US$0.817Million.

OPERATING PROFIT (LOSS) BEFORE TAX

Operating Profit before tax during this 3rd Quarter Report 2024 (Calendar Year) under review was US$1.070Million (favorable), against the budgeted amount of US$0.169Million.

- Payment to Authority accounted for US$1.000Million.

BALANCE SHEET

The Balance Sheet presents the financial position of the National Port Authority as at September 30, 2024. The statement includes all Assets and Liabilities of the National Port Authority as well as Owner's Equity.

CASH

Total cash of US$4.401Million in the Balance Sheet includes deposits at various banks in the amount of US$4.380Million as at September 30, 2024 and petty cash of US$0.021Million, respectively.

ACCOUNTS RECEIVABLES

The accounts receivables amount of US$55.033Million represents outstanding amounts from Government, lease customers and others. We continue to record huge receivables and most of which are uncollectable. This has been primarily because of the 2006 Board approved policy rate on leases and not agreement.

ASSETS: The National Port Authority's Assets are estimated at US$174.535Million as at September 30, 2024, with Current & Other Assets accounting for 38% and Fixed Assets 62%.

FIXED ASSETS: Total gross book value for Fixed Assets as at September 30, 2024 amounted to US$174.535Million with associated accumulated depreciation of US$64.525Million, thereby resulting in net book value of US$110.100Million. This investment in fixed assets includes land and buildings, port infrastructure, port plant & equipment, floating crafts, furniture & fitting and fixture etc.

Fixed Assets acquisitions are capitalized at cost and depreciated over their estimated useful lives using the straight-line method.

Note: There had been no revaluation of assets over the last 20 (twenty) or more years thereby serving as an impediment to our migration to IFRS reporting standard. The Internal Audit Department started asset verification in May 2024. This exercise is intended to accurately record all fixed assets of the NPA.

LIABILITIES: Current Liabilities amounted to US$16.737Million as at Sept., 30th, 2024, while Long Term Liabilities accounted for US$60.866Million. A proportion of this amount represents the accrued expenses for Legal Cases of default judgment due as a result of past management contracts of US$44.000Million in favor of Global Security Seal Group Ltd. (GSS). The total liability of US$77.602Million relative contribution to the total Liabilities and Owner's Equity of US$178.502 Million of NPA is 44%.

STATEMENT OF CASH FLOWS

NPA's cash and bank balance is approximately US$4.401Million as at September 30, 2024.

OWNER'S EQUITY

Owner's Equity, made up of Capital (In-kind) Contributions (On October 25, 2006, the Government of Liberia absorbed NPA's indebtedness in the tune of US$32.20Million incurred during the period 1977 to 2005 to the extent that their validity is confirmed and US$50.00Million for estimate added of pier rebuild by APM Terminals, Fantuzzi Reach Stacker US$0.247Million, Kalmar Reach Stacker US$0.246Million, 5-tons Kalmar Forklift US$0.029Million and JAC Forklift RT-022 US$0.050Million which sum up to In-Kind contribution of US$100.900Million. This document served as the basis for what constitutes the In-kind Contribution) and Retained Earnings; amounting to approximately US$100.900Million. Its relative contribution to the total assets of NPA is 56%.

Note: The detailed schedules of all Financial Statements are done separately for Board and Senior Management consumption.

Signed: ____________________________

Varney Bafalie, CPA

Comptroller/NPA