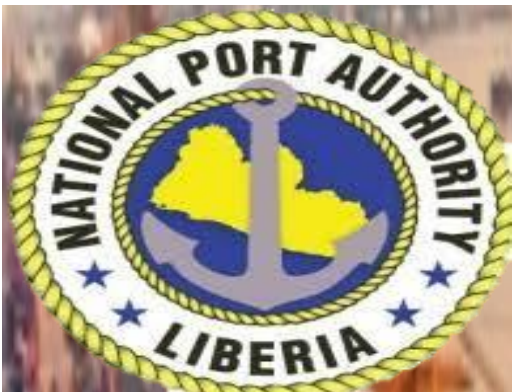




NATIONAL PORT AUTHORITY

2023 ANNUAL REPORT

TABLE OF CONTENTS

LIST OF ACRONYMS	iii
I. EXECUTIVE SUMMARY	3
II. SIGNIFICANT ACHIEVEMENTS	3
III. RESULTS AGAINST TARGETS.....	3
VI. COMPARISON OF NATIONAL DATA.....	3
V. CONCLUSION AND WAY FORWARD.....	3

LIST OF ACRONYMS

CGM	Compagnie Générale Maritime
CMA	Compagnie Maritime d'Affrètement
COS	Chief of Office Staff
CRF	Clean Report of Findings
CTN	Cargo Tracking Note
CY	Calendar Year
DMDA	Deputy Managing Director for Administration
DMDO	Deputy Managing Director for Operations
ED	Executive Director
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
LMC:	Liberia Mining Company
MD	Managing Director
MSC	Mediterranean Shipping Company
NPA	National Port Authority
NRT	Net Register Tonnage
OBT	On-Board Trainer
OPs	Outstation Ports
PFSP	Port Facility Security Plan
PR	Public Relations
RL	Republic of Liberia
SD	Senior Directors
SDWT	Summer Dead Weight Ton
SOLAS	Safety of Life at Sea
TEU	Twenty Foot Equivalent Unit
TW	Tare Weight

I. EXECUTIVE SUMMARY



National Port Authority Corporate Office, Bushrod Island, Monrovia, Liberia.

The Liberian Port Industry is overseen by the National Port Authority (NPA), established in 1967 by an Act of the Legislature, later amended in 1970. This state-owned corporation is mandated to plan, construct, and manage Liberia's public ports, comprising four main facilities: the Freeport of Monrovia, Port of Buchanan, Port of Greenville, and Port of Harper. Among these, the Freeport of Monrovia serves as the largest and primary gateway, facilitating commerce, navigation, and promoting economic development with a focus on environmental sensitivity, safety, and security.

The Freeport of Monrovia boasts the longest harbor within Liberia's port network, sheltered by rock breakwaters spanning

approximately 2,300 (1.43 miles) and 2,200 (1.38 miles) meters. Its 600-meter (0.372 miles) main pier accommodates 3 to 4 ships depending on size, complemented by two functional finger piers operated by entities like Liberia Mining Company and China Union. In 2023, the port handled 275 vessels, a slight increase from the previous year's 251.

Situated 272 kilometers (169.013 miles) southeast of Monrovia, the Port of Buchanan is the network's second largest. It features breakwaters totalling 1,890 (1.7 miles) and 590 meters (0.367 miles), along with loading quays providing ample water depths. Operations here saw 113 vessels in 2023, slightly fewer than the 123 in 2022, bolstered by agreements enhancing handling efficiency.

Located in Sinoe County, 674 kilometers (48.804 miles) from Monrovia, the Port of Greenville is protected by 400-meter (0.25 miles) breakwaters and features quays with berthing capacities ranging from 70 (0.04 miles) to 180 meters (0.11 miles). It handled 20 vessels in 2023, down from 29 the previous year.

In the southeastern region near the Ivory Coast border, the Port of Harper is linked to the mainland by a causeway and a 150-meter (0.09 miles) breakwater, offering berthing facilities on both sides. Primarily focused on log and timber exports, future expansions anticipate increased activity from the reactivation of the oil palm sector and related economic activities.

Overall, the National Port Authority plays a pivotal role in Liberia's economic landscape, facilitating trade, ensuring navigational safety, and fostering sustainable growth across its port facilities.

II. SIGNIFICANT ACHIEVEMENTS

The recently departed management of the National Port Authority (NPA) made significant strides during the period under review. These accomplishments can be summarized in terms of cost reduction, optimal operational performance, and oversight to accelerate the dredging of the Freeport of Monrovia. The dredging is critical to the smooth navigation of larger vessels, ensuring a lower unit cost for imports and the supply of goods and services to the Liberian market.

In line with NPA's modernization plan to improve its infrastructural image, the management embarked on the renovation of the Port Clinic to handle prompt medical conditions of employees and port users. Additionally, the following key accomplishments were achieved during the year under review:



Exportation of Logs at the Port of Greenville

Throughput Cargo *throughput* during the year under consideration was 7,862,364.09 metric tons, reflecting a 31.60% decrease in 2023 compared to the 2022 figure of 11,495,293.98 metric tons.

ISPS Compliance Consistent with international best practices and in full compliance with the ISPS Code Regime, the management of the NPA instituted a rigorous Port Facility Security Plan (PFSP). This led to the accomplishment of ISPS Compliance Level One (1) at three

of its main ports. Additionally, the Freeport of Monrovia was delisted from the Coast Guard red list during the year under review. *(Please see table #1 below of Vessels docking at the Freeport of Monrovia)*

Human Capacity Development in alignment with the need for manpower development to harness employees' potential for effective performance, numerous NPA employees obtained professional certificates and diplomas in specialized port-related training both domestically and internationally. These personnel are now positively contributing to their respective departments.

Dry Port The port management embarked on the deforestation, clearing, demarcation, and erection of signage for about 200 acres of land for the country's first-ever Dry Port in Kpoapa, Nimba County. Once constructed, the Dry Port will attract major investment opportunities within the sub-regions and create thousands of jobs for citizens.

Despite these achievements, the National Port Authority continues to contribute to the national budget.

III. RESULTS AGAINST TARGETS

**Table#1: FREEPORT OF MONROVIA: NUMBER OF VESSELS AND SDWT
2022 AGAINST 2023**

VESSEL TYPE	2022		2023		SDWT VARIANCE	% CHANGE
	NO.	SDWT	NO.	SDWT		

Maersk	48	1,010,849.96	46	906,992.80	103,857.16	-10.3
Bolllore/AGL	14	440,457.48	18	729,795.68	4,100.00	-0.9
Camer	19	548,168.49	29	794,824.82	246,656.33	45.0
OBT	61	1,892,443.36	70	2,555,952.43	663,509.07	35.1
GSSC Shipping	-	-	1	61,298.00	61,298.00	100.0
Joden	15	68,890.53	14	71,599.66	2,709.13	3.9
CMA/CGM	38	1,090,243.16	28	675,608.36	414,634.80	-38.0
Greenville Shipping	2	105,177.00	2	117,143.00	11,966.00	100.0
MSC Liberia	30	775,382.00	37	971,666.00	196,284.00	25.3
TOMO	-	-	1	2,616.00	2,616.00	100.0
Union AG	1	788.00	-	-	788.00	100.0
Snokri	4	9,726.00	6	17,554.00	7,828.00	80.5
Amasco	17	931,515.07	14	716,843.58	214,671.49	-23.0
DSA	2	62,518.00	4	119,179.52	56,661.52	100.0
ACSSA	-	-	2	12,024.42	12,024.42	100.0
AND	-	-	2	14,752.70	15,752.70	100.0
NPA/GOL	-	-	1	198	198	100.0
Total:	251	6,936,159.05	275	7,768,048.97	831,889.92	12.0

Summer Dead Weight Ton (SDWT) recorded 7,768,048.97 in 2023, while 6,936,159.05 was handled in 2022, marking an increase of 12% in SDWT. This increase can be attributed to the number of mainline vessels that operated and cleared at the Freeport of Monrovia. Out of the 275 vessels attended to during the period under review, OBT Shipping recorded the highest with 70 vessels, representing 25.5% of the total number of vessels that berthed at the port. Maersk Line followed with 46 vessels (16.7%), and Camer with 29 vessels (10.5%). The overall vessel call increased by 9.56%, with 275 vessels in 2023 compared to 251 in 2022.

**Table#2: CARGO VOLUME BY TYPE IN METRIC TONS & PERCENTAGE SHARE
2022 AGAINST 2023**

DRY BULK	2022			2023			VARIANC E	% CHA NGE
	IMPORT	EXPOR T	TOTAL	IMPORT	EXPOR T	TOTAL		
Clinker	644,144. 15	-	644,144. 15	509,979. 62	-	509,979. 62	(134,164. 53)	(20.8)
Gypsum	14,510.0 0	-	14,510.0 0	-	-	-	(14,510.0 0)	100.0
Iron Ore	-	55,000. 00	55,000.0 0	-	490,00 3.16	490,003. 16	435,003.1 6	100.0
Lime Stone	-	-	-	38,500.0 0	-	38,500.0 0	-	-
Sub. Total	658,654. 15	55,000. 00	713,654. 15	548,479. 62	490,00 3.16	1,038,48 2.78	324,828.6 3	45.5
LIQUID BULK								
Petroleu m Product	314,568. 32	-	314,568. 32	424,861. 67	-	424,861. 67	110,293.3 5	35.1

Vegetable Oil	-	-	-	-	-	-	-	-
Palm Oil	20,982.65	-	20,982.65	22,996.88	-	22,996.88	2,014.23	9.6
Sub. Total	335,550.97	-	335,550.97	447,858.55	-	447,858.55	112,307.58	44.7
GENERAL CARGO								
Commercial Rice	352,533.90	-	352	376,473.27	-	376,473.27	23,939.37	6.8
Cement in Bags	72,523.06	-	72,523.06	-	-	-	(72,523.06)	-100.0
Frozen Products	19,252.38	-	19,252.38	23,089.04	-	23,089.04	3,836.66	19.9
Vehicle	6,304.16	-	6,304.16	6,116.78	-	6,116.78	(187.38)	-3.0
Equipment	-	-	-	4.65	-	4.65	4.65	100.0
Packages	172.00	-	172.00	15,224.42	-	15,224.42	15,052.42	8,751.4
Corn Meal	-	-	-	3,300.00	-	3,300.00	-	-
Bitumen	10,050.00	-	10,050.00	5,302.58	-	5,302.58	(4,747.42)	-47.2
Logs	-	26,800.00	26,800.00	-	-	-	(26,800.00)	100.0
Soya Beans	-	-	-	825.00	-	825.00	825.00	
Bulker Wheat	43,632.02	-	43,632.02	40,895.66	-	40,895.66	(2,736.36)	-6.3
Sub. Total	504,467.52	26,800.00	531,267.52	471,231.40	-	471,231.40	(60,036.13)	-11.3
CONTAINER								
Container Cargo	4,710,970.06	201,703.43	4,912,673.49	1,711,278.42	346,038.11	2,057,316.54	(2,855,356.95)	-58.1
Container Tare	-	100,919.80	100,919.80	-	86,453.20	86,453.20	(14,466.60)	-14.3
Mafi	3,162.70	114.40	3,277.10	31.30	9,196.00	9,227.30	5,950.20	100
Sub. Total	4,714,132.76	302,737.63	5,016,870.39	1,711,309.72	441,687.31	2,152,997.04	(2,863,873.35)	-57.1
Grand Total:	6,212,805.40	384,537.63	6,597,343.03	3,178,879.29	931,690.47	4,110,569.76	(2,486,773.26)	-37.7

The Freeport of Monrovia during the period under consideration, registered a cargo throughput of **4,110,569.76** metric tons in **2023** as compared to **2022** figure of **6,597,343.03** metric tons. Cargo throughput decreased by 37.7% metric tons during the period under review. At the same time, the

import cargo volume decreases by **48.8%** metric tons in **2023** which recorded **3,178,879.29** in **2023** compared to **6,212,805.40** metric tons in **2022**. Export cargo significantly increase by 142.3% which can be imputed to iron ore and container tarr respectively.

**Table#3: FREEPORT OF MONROVIA: BREAKDOWN OF CONTAINER BY AGENCY
2022 AGAINST 2023**

AGENCY	2022						2023						% SHARE
	IMPORT		EXPORT		TOTAL		IMPORT		EXPORT		TOTAL		
	UNITS	TEUs	UNITS	TEUs	UNITS	TEUs	UNITs	TEUs	UNITs	TEUs	UNITS	TEUs	
Maersk	17,464	28,207	17,527	29,355	34,991	57,562	19,809	32,248	18,569	29,849	38,378	62,097	54.3
MSC-Lib.	5,606	7,999	5,402	7,870	11,008	15,869	6,084	8,891	6,130	8,882	12,214	17,773	15.5
OBT	-	-	-	-	-	-	2,276	3,757	1,834	2,964	4,110	6,721	5.9
Camer	34.00	34.00	-	-	34.00	34.00	91	117	0	0	91	117	0.1
Bolloré	384	555	258	321	642	876	453	657	731	1,179	1,184	1,836	1.6
CMA/CGM	12,030	18,940	12,913	20,348	24,943	39,288	8,606	12,849	8,638	12,935	17,244	25,784	22.6
Total:	35,518	55,735	36,100	57,894	71,618	113,629	37,319	58,519	35,902	55,809	73,221	114,328	100.0

A total of six shipping agencies were involved in the container trade at the Freeport of Monrovia for the period of 2023, handling a total container throughput of 114,328 TEUs, compared to 113,629 TEUs in 2022. The highest performer during this period was Maersk Liberia, which handled 54.3% of the total trade. This was followed by CMA/CGM with 22.6%, MSC with 15.5%, OBT with 5.9%, Bolloré with 1.6%, and Camer with 0.01%.

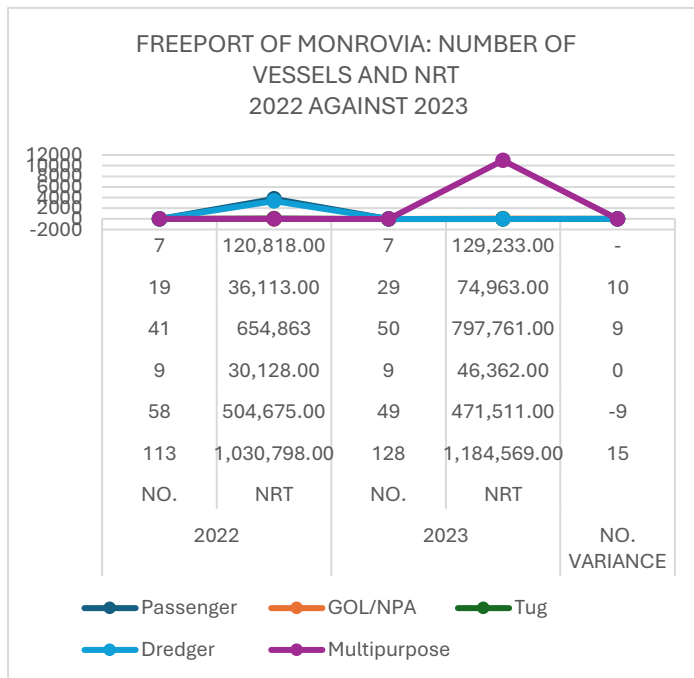
**Table#4: FREEPORT OF MONROVIA: BREAKDOWN OF CONTAINER IN UNITS AND TEUs
JANUARY THRU DECEMBER 2023**

MO N.	IMPORT						EXPORT						TOTAL TRAFFIC	
	FULL		EMPTY		TOTAL		FULL		EMPTY		TOTAL			
	UNI TS	TEU s	UNI TS	TE Us	UNI TS	TEU s	UNI TS	TEU s	UNI TS	TEU s	UNI TS	TEU s	UNI TS	TEU s
Jan	3,033	4,564	2	2	3,035	4,566	855	982	2,571	4190	3,426	5,172	6,461	9,738
Feb	2,297	3,536	-	-	2,297	3536	583	641	1,512	2,501	2,095	3,142	4,392	6,678
Mar	2,554	3,925	-	-	2,554	3,925	425	496	1,782	2,892	2,207	3,388	4,761	7,313
Apr	3,052	4,665	-	-	3,052	4,665	666	766	1,715	2,851	2,381	3,617	5,433	8,282
May	2,876	4,126	198	198	3,074	4,324	1,252	1,412	1,633	2,912	2,885	4,324	5,959	8,648

Jun	4,1 12	6,4 77	-	-	4,1 12	6,4 77	799	884	2,8 55	5,1 06	3,6 54	5,9 90	7,7 66	12,4 67
Jul	3,0 05	4,6 64	-	-	3,0 05	4,6 64	721	777	2,6 36	4,1 80	3,3 57	4,9 57	6,3 62	9,62 1
Aug	2,9 66	4,8 64	-	-	2,9 66	4,8 64	1,0 03	1,1 36	1,8 03	3,3 01	2,8 06	4,4 37	5,7 72	9,30 1
Sep t	3,5 24	5,6 35	-	-	3,5 24	5,6 35	580	739	2,5 27	4,1 54	3,1 07	4,8 93	6,6 31	1,05 28
Oct	2,9 80	4,7 22	-	-	2,9 80	4,72 2	762	850	2,2 36	3,9 49	2,9 98	4,7 99	5,9 78	9,52 1
No v	3,1 54	5,1 85	-	-	3,1 54	5,1 85	712	882	2,8 31	4,8 56	3,5 43	5,7 38	6,6 97	1,09 23
De c	3,7 64	5,9 56	-	-	3,7 64	5,9 56	1,0 56	1,1 52	2,3 87	4,2 01	3,4 43	5,3 53	7,2 07	11,3 09
Gra nd Tot al	37, 317	58, 319	200	20 0	37, 517	58, 519	9,4 14	10, 717	26, 488	45, 093	35, 902	55, 810	73, 419	114, 328

**Table#5: FREEPORT OF MONROVIA: NUMBER OF VESSELS AND NRT
2022 AGAINST 2023**

2022			2023		NO. VARIANCE
VESSEL TYPE	NO.	NRT	NO.	NRT	
Container	113	1,030,798.00	128	1,184,569.00	15
Tanker	58	504,675.00	49	471,511.00	(9)
General Cargo	9	30,128.00	9	46,362.00	0
Bulker	41	654,863	50	797,761.00	9.00
Reefer	19	36,113.00	29	74,963.00	10
Roro	7	120,818.00	7	129,233.00	-
Passenger	1	3,755.00	-	-	(1)
GOL/NPA	-	-	1	59.00	1
Tug	2	58.45	-	-	(2)
Dredger	1	3,340.00	-	-	(1)
Multipurpose	-	-	2	10,987.00	2
Total:	251	2,384,584.45	275	2,715,445.00	24

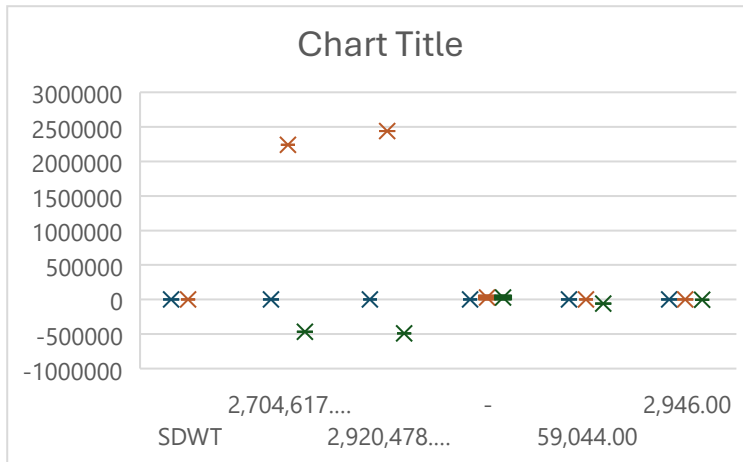


During the period under review, the Freeport of Monrovia saw an increase in vessel traffic across several categories. In 2023, a total of 275 vessels with a Net Registered Tons (NRT) of 2,715,445.00 were registered, compared to 251 vessels with an NRT of 2,384,584.45 in 2022. This reflects an increase of 24 vessels and an overall growth of 13.9% in NRT. There were no multipurpose vessels recorded in 2022, but 2 were recorded in 2023 with an NRT of 10,987.00.

Overall, the Freeport of Monrovia experienced growth in the number and NRT of vessels, primarily driven by the increase in container and bulkier vessels, along with a notable rise in reefer vessels.

Table#6: PORT OF BUCHANAN: NUMBER OF VESSELS AND SDWT 2022 AGAINST 2023

AGENCY	2022		2023		VARIANCE SDWT
	NO.	SDWT	NO.	SDWT	
OBT	52	2,704,617.00	47	2,239,441.00	(465,176.00)
Bollore	68	2,920,478.00	62	2,437,182.00	(489,296.00)
AND	-	-	1	58,518.00	58,518.00
ACSA	2	59,044.00	-	-	(59,044.00)
ASMSMI	-	-	1	711.00	711.00
CAMER	1	2,946.00	-	-	(2,946.00)
ATLANTIC ROYAL	-	-	2	31,820	31,820.00
Total:	123	5,687,085.00	113	4,761,673.00	(925,412.00)



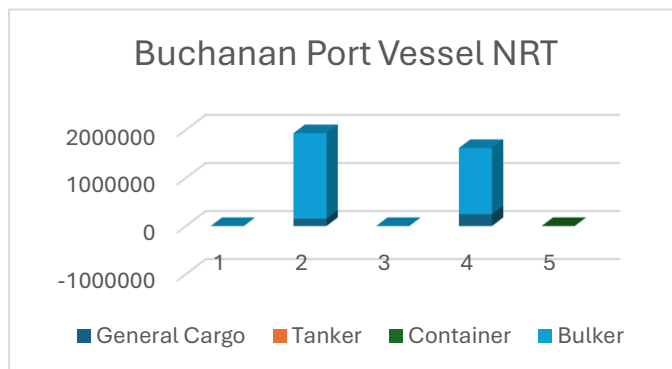
In the period under review, the Port of Buchanan saw a variance in the Summer Dead Weight Tonnage (SDWT) handled by various shipping agencies between 2022 and 2023. Overall, there was a decrease in both the number of vessels and the total SDWT.

In total, the number of vessels decreased from 123 in 2022 to 113 in 2023. The total SDWT handled decreased from 5,687,085.00 in

2022 to 4,761,673.00 in 2023, resulting in a reduction of 925,412.00 SDWT. The decline in SDWT can largely be attributed to the reduced activity from the major agencies, OBT and Bollore, despite the introduction of new agencies like AND, ASMSMI, and Atlantic Royal.

**Table#7: PORT OF BUCHANAN: NUMBER OF VESSEL NRT
2022 AGAINST 2023**

TYPE OF VESSEL	2022		2023		NO. VARIANCE
	NO.	NRT	NO.	NRT	
General Cargo	33	151,556.00	44	247,108.00	11
Tanker	-	-	-	-	-
Container	-	-	-	-	-
Bulker	90	1,780,098.00	69	1,376,260.00	(22.00)
Total:	123	1,931,654.00	113	1,623,368.00	(10)



During the period under review, the Port of Buchanan experienced a variation in the number of vessels and their corresponding Net Registered Tonnage (NRT) between 2022 and 2023.

In total, the number of vessels at the Port of Buchanan decreased from 123 in 2022 to 113 in 2023. The overall NRT also saw a decline, from 1,931,654.00 in 2022 to 1,623,368.00 in 2023. This reflects a

decrease of 10 vessels and a reduction of 308,286.00 NRT. The decrease in total vessel numbers and NRT can be primarily attributed to the reduction in bulker vessels, despite an increase in the number of general cargo vessels. The Port of Buchanan's activity in terms of vessel traffic and tonnage was thus somewhat lower in 2023 compared to the previous year.

**Table#8: PORT OF BUCHANAN: CARGO TRADE ANALYSIS IN METRIC TONS IMPORT/EXPORT
2022 AGAINST 2023**

2022				2023				
DRY BULK	IMPOR T	EXPORT	TOTAL	IMPOR T	EXPORT	TOTAL	VARIANC E	% CHAN GE
Clinker	-	-	-	36,320.00	-	36,320.00	36,320.00	-
Iron Ore	-	4,595,538.59	4,595,538.59	-	3,459,952.86	3,459,952.86	(4,595,538.59)	-100.0
Sub. Total	-	4,595,538.59	4,595,538.59	36,320.00	3,459,952.86		(1,099,265.73)	-23.9
LIQUID BULK								
Crude Palm Oil	-	18,205.59	18,205.59	-	22,563.62	22,563.62	4,358.03	23.9
Petroleum	1,711.33	-	1,711.33	1,944.19	-	1,944.19	232.86	11.98
Sub. Total:	1,711.33	18,205.59	19,916.92	1,944.19	22,563.62	24,507.81	4,590.89	100.0
GENERAL CARGO								
Ammonium Nitrate	9,707.00	-	9,707.00	-	-	-	(9,707.00)	
Equipment	1,272.44	148.72	1,421.16	506.94	-	506.94	(914.22)	-64.3
Packages	11,448.47	541.49	11,989.96	29,737.14	-	29,737.14	17,747.18	
Logs	-	37,203.71	37,203.71	-	32,344.08	32,344.08	(4,859.63)	-13.1
Vehicle	171.36	-	171.36	1,157.46	-	1,157.46	986.10	85.2
B/Bulk General	-	-	-	4,525.00	-	4,525.00	4,525.00	100.0
Sub. Total:	22,599.27	37,893.92	60,493.19	35,926.54	32,344.08	68,270.62	7,777.43	12.9
CONTAINER								
Container Cargo	1,092.52	97.23	1,189.75	1,447.45	-	1,447.45	257.70	21.7
Container Tare	28.60	-	28.60	-	-	-	-	100.00
Sub. Total	1,121.12	97.23	1,218.35	1,447.45	-	1,447.45	229.10	18.8
Grand Total:	25,431.72	4,651,735.33	4,677,167.05	75,638.18	3,514,860.56	3,590,498.74	(1,086,668.31)	-23.2

During the period under review, the Port of Buchanan saw a notable shift in the volume and types of cargo handled between 2022 and 2023. The total cargo handled decreased, with significant changes observed across various categories of dry bulk, liquid bulk, general cargo, and container cargo.

The total cargo handled by the Port of Buchanan decreased from 4,677,167.05 metric tons in 2022 to 3,590,498.74 metric tons in 2023, reflecting a reduction of 1,086,668.31 metric tons or 23.2%. This decrease is largely attributed to the significant reduction in the export of iron ore, despite increases in liquid bulk, general cargo, and container cargo categories.

Table#9: PORT OF BUCHANAN: BREAKDOWN OF CONTAINER IN UNITS AND TEUs
2023

MON TH	IMPORT						EXPORT						TOTAL TRAFFIC	
	FULL		EMPTY		TOTAL		FULL		EMPTY		TOTAL		UNI TS	TE Us
	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us		
Jan	6	0	0	0	6	6	0	0	0	0	0	0	6	6
Feb	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mar	4	73	3	10	90	17 3	0	0	0	0	0	0	90	73
Apr	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aug	0	3	0	0	3	6	0	0	0	0	0	0	3	6
Sept	2	0	0	0	2	2	0	0	0	0	0	0	2	2
Oct	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	12	76	3	10	101	18 7	0	0	0	0	0	0	101	18 7

The overall container traffic for the year included 101 units and 187 TEUs for full containers, with no empty container traffic recorded beyond what was mentioned. The total number of container units handled was 101, with a total of 187 TEUs.

Overall, container activity at the Port of Buchanan in 2023 was relatively low, with notable traffic in March and some activity in January, August, and September. The port experienced an increase in total TEUs compared to 2022, though overall traffic remained modest.

Table#10: PORT OF BUCHANAN: CONTAINER TRAFFIC BY AGENCY
2022 AGAINST 2023

AGEN CY	2022						2023						% SHA RE
	IMPORT		EXPORT		TOTAL		IMPORT		EXPORT		TOTAL		
	UNI TS	TEU s	UNI TS	TE Us	UNI TS	TEU s	UNI TS	TEU s	UNI TS	TE Us	UNI TS	TEU s	
Bollor e	62. 00	100. 00	6.0 0	11. 00	68. 00	111. 00	5.00	8.00	-	-	5.00	8.00	4.28
Came r	20. 00	39.0 0	-	-	20. 00	39.0 0	-	-	-	-	-	-	-

OBT	-	-	-	-	-	-	96.0	179.	-	-	96.0	179.	95.7
							0	00			0	00	2
Total	82.	139.	6.0	11.	88.	150.	101.	187.	-	-	101.	187.	100.
	00	00	0	00	00	00	00	00			00	00	00

Overall, the Port of Buchanan experienced a significant shift in container traffic distribution between 2022 and 2023. In 2023, OBT became the dominant agency, handling almost all of the container traffic, while Bollore and Camer saw a marked decrease in their share. The total container traffic increased in 2023, driven entirely by imports.

**Table#11: PORT OF GREENVILLE: NUMBER OF VESSELS AND SDWT
2022 AGAINST 2023**

AGENCY	2022		2023		VARIANCE
	NO.	SDWT	NO.	SDWT	
OBT	5	73,028.31	6	85,328.02	1.00
ACSA	1	35,244.00	-	-	-1.00
BOLLORE	19	173,049.58	8	99,801.42	-11.00
ENISIO	2	41,172.00	2	56,788.31	-
ACSFC	2	59,044.00	-	-	-2.00
ATLANTA	-	-	1	31,820.00	1.00
AMASCO	-	-	3	47,225.93	1.00
TOTAL	29	381,537.89	20	320,963.68	-9.00

The Port of Greenville saw a reduction in both the number of vessels and the total SDWT from 2022 to 2023. The decrease in vessel calls was primarily driven by reduced activity from several agencies, including Bollore, ACSA, and ACSFC. However, increases in SDWT were recorded for OBT, Enisio, Atlanta, and Amasco, reflecting shifts in cargo handling dynamics. Despite the overall reduction in vessel numbers, the port continued to handle significant cargo volumes through the remaining active agencies.

**Table#12: PORT OF GREENVILLE: NUMBER OF VESSEL AND NRT
2022 AGAINST 2023**

VESSEL	2022		2023		NO. VARIANCE
	NO.	NRT	NO.	NRT	
Container	-	-	-	-	-
General Cargo	5	45,577.99	4	49,664.00	(1.00)
Tanker	15	87,414.00	11	31,937.00	(4.00)
Bulker	9	56,583.00	5	18,867.00	(4.00)
Total	29	189,574.99	20	100,468.00	(9.00)

The Port of Greenville experienced a decrease in the number of vessels and NRT from 2022 to 2023. The overall reduction in vessel calls was observed across all types except for general cargo, where there was a slight increase in NRT despite fewer vessels. The most notable declines were in tanker and bulker vessels, contributing significantly to the overall reduction in NRT. This shift reflects a change in the port's cargo handling dynamics, with fewer, but potentially larger, or differently categorized vessels impacting the total registered tonnage.

**Table#13: PORT OF GREENVILLE: CARGO VOLUME IN METRIC TONS
2022 AGAINST 2023**

	2022			2023			VARIANCE	% CHANGE
	IMPORT	EXPORT	TOTAL	IMPORT	EXPORT	TOTAL		
DRY BULK	-	-	-	-	-	-	-	-
Sub. Total	-	-	-	-	-	-	-	-
LIQUID BULK								
Palm Oil	-	-	-	-	-	-	-	-
Petroleum Product	-	-	-	-	-	-	-	-
Crude Palm Oil	1,502.35	50,47.20	51,549.55	2,217.43	82,794.83	85,012.26	33,462.72	64.91
Sub. Total:	1,502.35	50,47.20	51,549.55	2,217.43	82,794.83	85,012.26	33,462.72	64.91
GENERAL CARGO								
Vehicle	-	-	-	-	-	-	-	-
Logs	-	105,395.14	105,395.14	-	25,584.04	25,584.04	(79,811.10)	(75.73)
Equipment	22,306.64	-	22,306.64	-	-	-	(22,306.64)	100
Black Sand	-	6,191.90	6,191.90	-	19,519.79	19,519.79	13,327.89	100
Pallet	140.00	-	140.00		-	-	-	-
Fertilizer	7,539.42	-	7,539.42	1,858.50	-	1,858.50	(5,680.92)	100
Packages	-	-	-	-	-	-	-	-
Sub. Total:	29,986.06	111,587.04	141,573.10	1,858.50	45,103.83	46,962.33	(94,610.77)	(66.83)
CONTAINER								
Container Cargo	-	-	-	-	-	-	-	-
Container Tare	-	-	-	-	-	-	-	-
Sub. Total:	-	-	-	-	-	-	-	-
Grand Total:	31,488.41	161,634.24	193,122.65	4,075.93	127,898.66	131,974.59	(61,148.05)	(31.66)

The Port of Greenville saw significant changes in cargo volumes between 2022 and 2023. Liquid Bulk showed a considerable increase in crude palm oil cargo, reflecting a shift towards more significant

imports and exports in this category. General Cargo experienced notable reductions in logs, equipment, and other categories, with some items like black sand showing increased volumes.

The overall cargo volume dropped by 31.66%, mainly due to reductions in general cargo and container traffic. This shift indicates changing dynamics in the port's cargo handling activities.

**Table#14: PORT OF HARPER: NUMBER OF VESSEL AND SDWT
2022 AGAINST 2023**

AGENCY	2022		2023		VARIANCE SDWT	% CHANGE
	NO.	SDWT	NO.	SDWT		
Bollore	13	45,717.67	16	30,785.46	-14,932.21	(0.32)
Huch	2	-	1	-	-	-
Enisio	5	5,440.00	4	4,376.00	(1,064.00)	(0.19)
Atlantic Marine	-	-	1	2,703.00	2,703.00	100.00
Logic Marine	-	-	1	1,850.00	1,850.00	100.00
Trans Maritime	5	3,940.00	11	8,668.00	4,728.00	100.00
MR TEO	-	-	1	450	450	100.00
Camer	2	1,300.00	3	1,950.00	650	0.5
Stevent Shipping	1	-	2	1,774.00	1,774.00	100.00
Omega Shipping	1	-	1	-	-	-
Glorious Shipping	14	105.00	15	112.50	7.50	0.07
Mano River	1	-	-	--	-	-
Total:	44	56,502.67	56	52,668.96	(4,463.72)	(7.9)

The Port of Harper witnessed a change in vessel activity and SDWT from 2022 to 2023. The total number of vessels increased from 44 in 2022 to 56 in 2023, but the total SDWT decreased by 7.9%, reflecting a shift in the types and sizes of vessels calling at the port. New agencies increased activity from some existing ones, like Trans Maritime and Logic Marine, contributed positively to the vessel count and SDWT. Agencies like Bollore and Enisio saw decreases in their SDWT, impacting the overall tonnage handled by the port.

**Table#15: PORT OF HARPER: NUMBER OF VESSEL AND NRT
2022 AGAINST 2023**

VESSEL TYPE	2022		2023		VARIANCE
	NO.	NRT	NO.	NRT	
General Cargo	29	6,370.00	33	10,278.00	4
Tanker	15.00	14,233.00	23	10,639.00	8
Container	-	-	-	-	-
Feeder Craft	-	-	-	-	-
Total:	44	20,603.00	56	20,917.00	12

The total number of vessels at the Port of Harper increased by 12 vessels from 2022 to 2023. Despite the increase in the number of vessels, the total NRT only slightly increased by 1.5%. The growth in General Cargo vessels was significant both in vessel count and NRT, indicating a rise in cargo activity.

Tanker vessels saw a notable increase in their count, but their NRT decreased, suggesting either smaller-sized tankers or reduced cargo per vessel. The Port of Harper did not see any container or feeder craft vessels in either year.

**Table#16: PORT OF HARPER: CARGO VOLUME IN METRIC TONS
2022 AGAINST 2023**

LIQUID BULK	2022			2023			VARIAN CE	% CHAN GE
	IMPOR T	EXPORT	TOTAL	IMPORT	EXPORT	TOTAL		
Petroleum	1,822.00	-	1,822.00	3,805.00	-	3,805.00	1,983.00	108.84
Crude Palm Oil	-	19,181.25	19,181.25	-	17,030.00	17,030.00	(2,151.25)	(11.22)
Sub. Total:	1,822.00	19,181.25	21,003.25	3,805.00	17,030.00	20,835.00	(168.25)	(0.80)
GENERAL CARGO								
Packages	-	-	-	-	-	-	-	-
General Cargo	6,476.00	78.00	6,554.00	7,318.00	-	7,318.00	764	11.66
Vehicle	104.00	-	104.00	184.00	81.00	265.00	161.00	154.8
Sub. Total	6,580.00	78.00	6,658.00	7,502.00	81.00	7,583.00	925.00	13.9
CONTAIN ER CARGO								
Container	139	11	150	10	-	10	140	93.3
Grand Total:	8,541.00	19,270.25	27,811.25	11,317.00	17,111.00	28,428.00	616.75	2.22

The Port of Harper handled a total throughput of **28,428.00** metric tons in 2023 compared to **27,811.25** metric ton in 2022. Import cargo volume increased by **32.5%** while export decreased by **11.2%**. In summary, the Port of Harper experienced a slight overall increase in total cargo volume. Significant gains were noted in petroleum imports and general cargo, while container cargo saw a notable decline.

**Table#17: PORT OF HARPER: BREAKDOWN OF CONTAINER TRAFFIC IN UNITS AND TEUs
2023**

MONT H	2023													
	IMPORT						EXPORT						TOTAL TRAFFIC	
	FULL		EMPTY		TOTAL		FULL		EMPTY		TOTAL			
	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us	UNI TS	TE Us

January	-	-	-	-	-	-	-	-	-	-	-	-	-	-
February	-	-	-	-	-	-	-	-	-	-	-	-	-	-
March	-	-	-	-	-	-	-	-	-	-	-	-	-	-
April	-	-	-	-	-	-	-	-	-	-	-	-	-	-
May	4	3	0	0	7	10	0	0	0	0	0	0	7	10
June	-	-	-	-	-	-	-	-	-	-	-	-	-	-
July	-	-	-	-	-	-	-	-	-	-	-	-	-	-
August	-	-	-	-	-	-	-	-	-	-	-	-	-	-
September	-	-	-	-	-	-	-	-	-	-	-	-	-	-
October	-	-	-	-	-	-	-	-	-	-	-	-	-	-
November	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total:	4	3	0	0	7	10	0	0	0	0	0	0	7	10

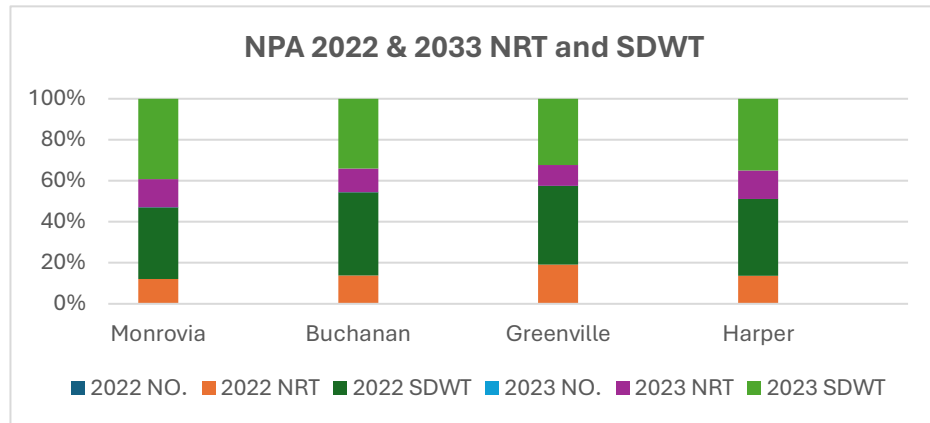
Total domestic container trade in TEUs recorded a decrease from **150** in 2022 to **10** in 2023, representing **93.3%** for the period compared. The container traffic at the Port of Harper in 2023 was relatively minimal, with activity concentrated in May and no significant movement throughout the rest of the year.

IV. COMPARISON OF NATIONAL DATA

**Table#18: THE NATIONAL PORT AUTHORITY: NUMBER OF VESSEL, NRT AND SDWT
2022 AGAINST 2023**

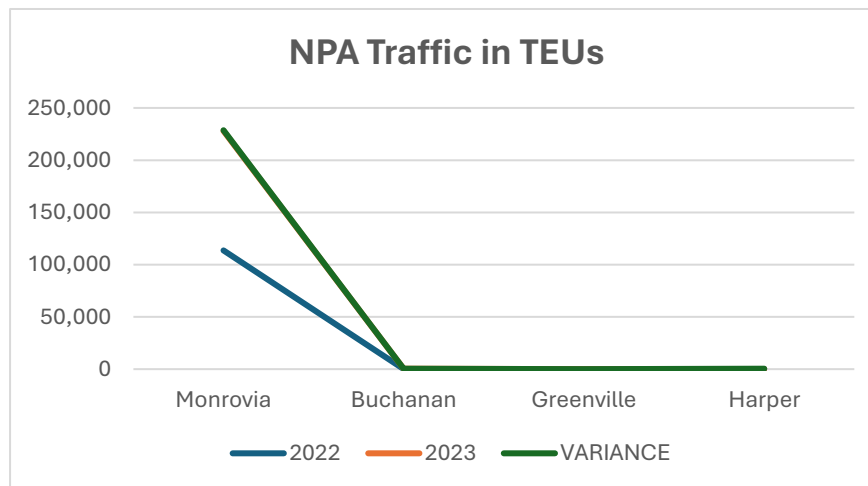
	2022			2023		
	NO.	NRT	SDWT	NO.	NRT	SDWT
Monrovia	251	2,384,548.45	6,936,159.05	275	2,715,445.00	7,768,048.97
Buchanan	123	1,931,654.00	5,687,085.00	113	1,623,368.00	4,761,673.00
Greenville	29	189,574.99	381,537.89	20	100,468.68	320,963.00
Harper	44	20,603.00	56,502.67	56	20,917.00	52,668.96
Total:	447	4,526,380.44	13,061,284.61	464	4,460,198.00	12,903,353.90

A slight increase in the total number of vessels. A minor decrease in the total NRT and SDWT. 2022: 447 vessels, 4,526,380.44 NRT, 13,061,284.61 SDWT. 2023: 464 vessels, 4,460,198.00 NRT, 12,903,353.90 SDWT.



**Table#19: NATIONAL PORT AUTHORITY: CONTAINER TRAFFIC IN TEUs
2022 AGAINST 2023**

	2022	2023	VARIANCE	% CHANGE
Monrovia	113,629	114,328	699	0.6
Buchanan	150	187	37	24.7
Greenville	-	-	-	-
Harper	150	10	140	(93.3)
Total	113,629	114,525	896	0.79



Overall, the National Port Authority experienced a mixed year with an increase in vessel traffic and total TEUs, driven primarily by performance at Monrovia and Buchanan ports. However, the ports of Greenville and Harper showed declines in cargo volumes and vessel capacities, affecting the

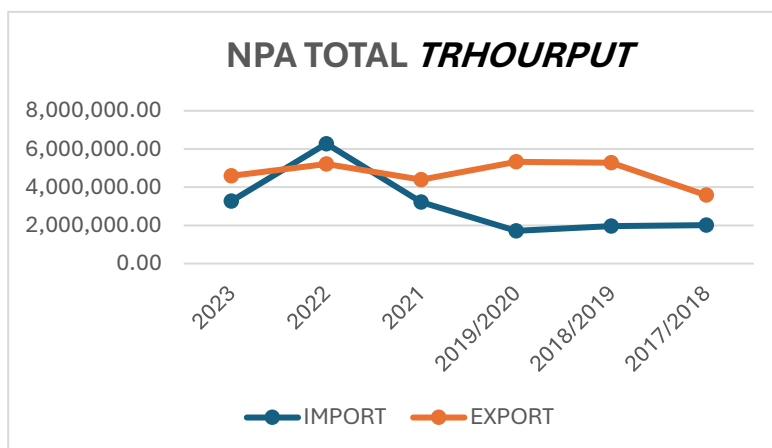
overall SDWT and NRT metrics. Despite these challenges, the slight growth in TEUs indicates steady demand for containerized cargo, a positive sign for future trade activities.

**Table#20: NATIONAL PORT AUTHORITY: CARGO TRAFFIC
TEN YEARS (2013 – 2023)**

YEAR	IMPORT	EXPORT	TOTAL THROUGHPUT
2023	3,270,803.40	4,591,560.69	7,862,364.09
2022	6,278,127.53	5,217,166.45	11,495,293.98

2021	3,220,987.11	4,386,849.59	7,607,836.70
2019/2020	1,714,847.33	5,327,753.24	7,042,600.57
2018/2019	1,954,927.69	5,277,922.14	7,232,849.83
2017/2018	2,015,989.11	3,582,094.67	5,598,083.78
Total:	18,455,682.17	28,383,346.78	46,839,028.95

The above data presents a comprehensive overview of cargo traffic through the National Port Authority over a decade. The ten-year data of the National Port Authority reflects significant fluctuations in cargo traffic, with 2022 being the standout year for total throughput. The trend showcases the dynamic nature of trade and shipping activities, influenced by various factors such as global trade conditions, economic policies, and operational efficiencies at the ports. Despite the decline in 2023, the overall decade-long data reveals a robust performance with considerable cargo traffic managed by the National Port Authority.



V. CONCLUSION

The Liberian Port Industry, governed by the National Port Authority (NPA), demonstrated significant activity and notable changes across its four ports—Freeport of Monrovia, Port of Buchanan, Port of Greenville, and Port of Harper—in 2023. These ports collectively play a crucial role in Liberia's economic development, providing essential infrastructure for maritime commerce.

Freeport of Monrovia:

- The Freeport of Monrovia remains the largest and most pivotal port in Liberia, handling the highest volume of vessels and cargo. In 2023, it managed a total of 275 vessels, marking a 9.56% increase from 2022. The port also experienced a 12% increase in Summer Dead Weight Tonnage (SDWT).
- Despite this growth in vessel traffic, the cargo throughput saw a significant decline of 37.7%, with a total of 4,110,569.76 metric tons handled, compared to 6,597,343.03 metric tons in 2022. The decrease was mainly due to a 48.8% reduction in import cargo volume, partially offset by a 142.3% increase in export cargo.
- Container throughput slightly increased to 114,328 TEUs, driven by Maersk and CMA/CGM, which handled most of the container traffic.

Port of Buchanan:

- The Port of Buchanan, the second largest in the network, saw a decrease in vessel traffic, with 113 vessels in 2023 compared to 123 in 2022. This resulted in a reduction of 925,412 SDWT.
- The port's NRT also declined by 308,286.00, largely due to a drop in the number of bulkier vessels, despite an increase in general cargo vessels.

Port of Greenville and Port of Harper:

- The Port of Greenville saw a reduction in vessel traffic, handling 20 vessels in 2023, down from 29 in 2022.
- The Port of Harper, primarily focused on log and timber exports, is poised for future growth with planned expansions to support the oil palm sector and related activities.

Accomplishments and Challenges:

- The NPA made significant strides in cost reduction, operational efficiency, and infrastructural improvements. Key achievements included the renovation of the Port Clinic and the initiation of a Dry Port project in Nimba County.
- Cargo throughput overall decreased by 31.60% in 2023, reflecting a challenging year for the NPA in terms of cargo volume.

In summary, while the Liberian Port Industry saw growth in vessel traffic at its primary port, the overall cargo volume and tonnage experienced a notable decline. The NPA's efforts to modernize infrastructure and enhance operational efficiency are steps towards sustainable growth, though the challenges in cargo handling and throughput highlight areas for continued focus and improvement. The strategic developments and future expansions, particularly at the Freeport of Monrovia and the Port of Harper, are expected to bolster the port industry's contribution to Liberia's economy.

FINANCIAL REPORT JANUARY – DECEMBER 2023

REVENUE ANALYSIS:

Total revenue generated was **US\$32.757** million, compared to the budgeted amount of **US\$31.517** million, resulting in a favorable variance of **US\$1.240** million or **4%** (Please see Appendix #1).

When comparing the actual annual revenue for 2023 against the same period in 2022 Fiscal Year (FY) is more appropriate here, there was a **12%** increase, amounting to **US\$3.484** million, over the (FY) 2022 actual revenue of **US\$29.273** million (Please see Appendix #2).

Appendix#1

Revenue	January- December 2023 Actual	Approved Budget January- December, 2023	Actual vs Budget Variance	Actual vs Budget Variance %
Total Operating Revenue	32,757,475	31,517,344	1,240,131	4%

Appendix#2

Detail	January- December 2023 Actual	January- December 2022 Actual	Variance	Variance %
Total Revenue	32,757,475	29,272,981	3,484,494	12%

OPERATING EXPENSES ANALYSIS:

Total operating expenses during this annual report period (January 1 - December 31, 2023) amounted to US\$23.445 million, compared to the budgeted amount of US\$29.777 million. This resulted in a favorable variance of US\$6.332 million or 21%. (Please see Appendix #3).

When comparing the actual operating expenses for 2023 against the same period in (FY) 2022, there was an 8% increase, amounting to US\$1.715 million (unfavorable), over the FY2022 actual operating expenses of US\$21.923 million (Please see Appendix #4).

- **Payroll and Related Costs:** Recorded an amount of US\$13.942 million against the budget of US\$14.173 million, showing a favorable variance of US\$0.231 million or 2%.

- **Supplies Expense:** Accounted for US\$0.457 million against the budget of US\$0.580 million, showing a favorable variance of US\$0.123 million or 21%.
- **Port Operating Expenses:** Recorded an expenditure amount of US\$1.578 million, with a favorable variance of US\$2.286 million or 59% below the budget allocation of US\$3.864 million.
- **Administrative Expenses:** Amounted to US\$2.827 million, performing 42% below the budget allocation of US\$4.837 million. This favorable variance of US\$2.009 million is attributed to cost control measures implemented by management.
- **Non-Operating Expenses:** Amounted to US\$1.371 million during this annual report period, compared to a budget allocation of US\$3.054 million, resulting in a favorable variance of US\$1.683 million or 55%.

Depreciation expense, an allocation of fixed costs deemed to have been consumed, posted an amount of approximately US\$3.268 million, aligning exactly with the budget provision of approximately US\$3.268 million.

Appendix#3

EXPENSES	January- December 2023 Actual	Approved Budget January- December, 2023	Actual vs. Budget Variance	Actual vs. Budget Variance %
Subtotal Operating Expenses	23,444,607	29,776,912	(6,332,305)	-21%

Appendix#4

EXPENSES	January- December 2023 Actual	January- December 2022 Actual	Variance	Variance %
Total Operating Expenses	23,638,207	21,922,922	1,715,286	8%

Operating Profit (Loss) before tax

Operating Profit before tax during this Annual Report 2023 Fiscal Year (FY) under review was US\$9.113Million (favorable), against the budgeted amount of US\$1.740Million.

- Payment to Authority accounted for **US\$0.200Million**.

Detail	January- December 2023 Actual	Approved Budget January- December, 2023	Actual vs. Budget Variance	Actual vs. Budget Variance %
Total Revenue	32,757,475	31,517,344	1,240,131	4%
Total Operating Expenses	23,444,607	29,776,912	(6,332,305)	-21%
54540 - GOL Contribution (Budget)	200,000	1,500,000	(1,300,000)	-87%
Net Profit After Tax	9,112,868	240,431	8,872,436	3690%

BALANCE SHEET

The balance sheet as of December 31, 2023, provides a snapshot of the financial position of the National Port Authority, detailing all assets, liabilities, and owner's equity.

NATIONAL PORT AUTHORITY
Balance Sheet as of December 31, 2023
All Figures in United States Dollars

Assets		
Current Assets:		
Cash	1,242,222	1%
Accounts Receivable	49,198,144	28%
Advances	9,939,887	6%
Inventories/supplies	59,028	0%
Subtotal Current Assets	60,439,281	35%
Fixed Assets:		
Fixed Assets	174,414,523	101%
Accumulated Depreciation	-62,067,936	-36%
Net Fixed Assets	112,346,587	65%
Intangible Assets	0	
Total- Assets	172,785,868	100%
Liabilities and Equity		
Current Liabilities:		
Accounts Payable	18,076,074	10%
Total Current Liabilities	18,076,074	10%
Long Term Liabilities:		
Regional Service Charges	5,570,322	3%
SMITLAMNALCO Loan/Kuwaiti Funds	5,924,446	3%
PMAWCA Dues	19,500	0%
Accrued (debt)	48,581,924	28%
Accrued Interest Charged (Loan)	290,452	0%
Total Long Term Liabilities	60,386,644	35%
Total Liabilities	78,462,719	45%
Owner's Equity:		
Capital Contribution	82,771,534	48%
Accumulated Results-Retaining Earnings	9,907,260	6%
Retained Earnings-December 2023	1,644,355	1%
Total Owner's Equity	94,323,149	55%
Total Liabilities and Owner's Equity	172,785,868	100%
	0	

NATIONAL PORT AUTHORITY
Cash Flow Statement
As at December 31, 2023

	December-23	December-22
Adjustment		
Prior Year Adjustment	(15,891,735)	2,126,044
Cash Provided by Operating Activities		
Income/Loss before tax	1,644,355	73,271
Non Cash Items:		
Depreciation	272,333	428,325
Changes In Working Capital:		
Accounts Receivable	12,561,484	(207,038)
Advances	(1,160,543)	(1,340,709)
Inventories/supplies	0	0
Accounts Payable	2,306,119	(9,893)
Cash provided by Operating Activities	(267,986)	1,070,000
Cash provided by (used for) Investment Activities		
Investment In:		
Fixed Assets, Equipment, Vehicles etc.	0	0
Cash provided by (used for) Investment Activities	0	0
Cash Provided by (used for) Financing Activities		
Long Term Debt	0	0
Cash Provided by (used for) Financing Activities	0	0
Increase (Decrease) In Cash	(267,986)	1,070,000
Beginning Cash Balance (Ending Cash Balance)	1,510,208	598,542
Ending Cash Balance December, 2023	1,242,222	1,668,542

NATIONAL PORT AUTHORITY
Balance Sheet as of December 31, 2023
All Figures in United States Dollars

Assets		
Current Assets:		
Cash	1,242,222	1%
Accounts Receivable	49,198,144	28%
Advances	9,939,887	6%
Inventories/supplies	59,028	0%
Subtotal Current Assets	60,439,281	35%
Fixed Assets:		
Fixed Assets	174,414,523	101%
Accumulated Depreciation	-62,067,936	-36%
Net Fixed Assets	112,346,587	65%
Intangible Assets	0	
Total- Assets	172,785,868	100%
Liabilities and Equity		
Current Liabilities:		
Accounts Payable	18,076,074	10%
Total Current Liabilities	18,076,074	10%
Long Term Liabilities:		
Regional Service Charges	5,570,322	3%
SMITLAMNALCO Loan/Kuwaiti Funds	5,924,446	3%
PMAWCA Dues	19,500	0%
Accrued (debt)	48,581,924	28%
Accrued Interest Charged (Loan)	290,452	0%
Total Long Term Liabilities	60,386,644	35%
Total Liabilities	78,462,719	45%
Owner's Equity:		
Capital Contribution	82,771,534	48%
Accumulated Results-Retaining Earnings	9,907,260	6%
Retained Earnings-December 2023	1,644,355	1%
Total Owner's Equity	94,323,149	55%
Total Liabilities and Owner's Equity	172,785,868	100%
	0	

NATIONAL PORT AUTHORITY
Cash Flow Statement
As at December 31, 2023

	December-23	December-22
Adjustment		
Prior Year Adjustment	(15,891,735)	2,126,044
Cash Provided by Operating Activities		
Income/Loss before tax	1,644,355	73,271
Non Cash Items:		
Depreciation	272,333	428,325
Changes In Working Capital:		
Accounts Receivable	12,561,484	(207,038)
Advances	(1,160,543)	(1,340,709)
Inventories/supplies	0	0
Accounts Payable	2,306,119	(9,893)
Cash provided by Operating Activities	(267,986)	1,070,000
Cash provided by (used for) Investment Activities		
Investment In:		
Fixed Assets, Equipment, Vehicles etc.	0	0
Cash provided by (used for) Investment Activities	0	0
Cash Provided by (used for) Financing Activities		
Long Term Debt	0	0
Cash Provided by (used for) Financing Activities	0	0
Increase (Decrease) In Cash	(267,986)	1,070,000
Beginning Cash Balance (Ending Cash Balance)	1,510,208	598,542
Ending Cash Balance December, 2023	1,242,222	1,668,542

Signed: _____

Gabriel S. Bull, Sr. MBA
Comptroller/NPA

~THE END~