

BUREAU OF TRADE SERVICES
CONSOLIDATED FREQUENTLY ASKED QUESTIONS (FAQs) AND RESPONSES

NO.	QUESTIONS	RESPONSES
DIVISION OF TRADE		
1.	How many days should an Import Permit Declaration (IPD) take to be approved?	It takes maximum 24 hours for the approval of an Import Permit Declaration (IPD).
2.	Which commodities require IPD?	Refer to Administrative Notice_ MoCI/No.008/05/13 (IPD Regulation)
3.	How is Pre-Shipment Inspection (PSI) issued?	Pre-Shipment Inspection (PSI) is issued base on the following source documents for the following categories: <ul style="list-style-type: none"> a. Business Entity <ul style="list-style-type: none"> 1. Valid Business Registration certificate 2. Pro-forma Invoice and Packing list b. Individual <ul style="list-style-type: none"> 1. Pro-forma Invoice

		<ul style="list-style-type: none"> 2. Packing list 3. Copy of ID card or Passport <p>c. NGO</p> <ul style="list-style-type: none"> 1. Certificate of Accreditation 2. Letter of Donation 3. Invoice and Packing List <p><i>Below are additional documents required for the following products:</i></p> <ul style="list-style-type: none"> a. Liberia Medicine & Health Products Regulatory Authority (LMHRA) Certificate- Pharmaceutical products b. Environmental Protection Agency (EPA) Clearance – Chemical & Gas c. Sanitary and Pytho-Sanitary (SPS) Certificate - Life Animals and Meat products d. Liberia Petroleum Refining Company (LPRC) Clearance - Lubricants
4.	When is Destination Inspection (DI) issued?	Destination Inspection (DI) is granted when Pre-shipment inspection (PSI) is not done by BIVAC oversea; this means that the goods is already shipped and will be inspected at destination – Port of Entry

5.	Which commodities do not require IPD?	Refer to Administrative Notice _ MoCI/No.008/05/13 (IPD Regulation)
6.	What are the conditions to qualify a consignment for exempt from Pre-shipment Inspection (PSI)?	<p>Conditions that qualify a consignment for exempt from Pre-shipment Inspection (PSI) are:</p> <ul style="list-style-type: none"> a. Imports for Explosive with Permits from Ministry of Lands, Mines and Energy and Ministry of Justice. b. Imports for diplomatic Missions in Monrovia. c. Import for commodities via sea with FOB value below the threshold of <u>Three Thousand, Five Hundred United States Dollars (US\$3,500.00)</u>. d. Import for commodities via air with FOB value below the threshold of <u>One Thousand, Five Hundred United States Dollars (US\$1,500.00)</u>.
7.	What are the requirements to qualify for Pre-shipment Inspection (PSI)?	<p>The requirements for import to</p> <ul style="list-style-type: none"> a. <u>Business Entity</u> <ul style="list-style-type: none"> 1. Valid Business Registration certificate 2. Pro-forma Invoice and Packing list

		<p>b. <u>Individual</u></p> <ol style="list-style-type: none"> 1. Pro-forma Invoice 2. Packing list 3. ID card or Passport <p>c. <u>NGO</u></p> <ol style="list-style-type: none"> 1. Certificate of Accreditation 2. Letter of Donation 3. Invoice and Packing List
8.	What are the requirements to obtain final approval for clearing of goods?	<p>Requirements to obtain final approval for clearing of goods are as follow:</p> <ol style="list-style-type: none"> 1. Final Invoice 2. Bill of Lading 3. BIVAC's Clean Report of Findings or Destination Inspection approval from BIVAC <p>Certificate of Origin</p>
9.	Does the Division of Trade do any trade report?	Yes,

PRICE ANALYSIS AND MARKETING DIVISION

1.	What is the function of the Price Analysis and Marketing Division?	The functions of the Division of Price Analysis & Marketing are to conduct verification of invoices submitted to the Division to avoid unfair business mal-practices, regulate and monitor politically sensitive commodities, publish weekly market report of three (3) major commodities (Rice, Petroleum and Cement), quarterly Essential Commodities Price Indices (ECIC & ECII), monthly petroleum product price update and Commerce Today Price Bulletins.
2.	What are those basic essential commodities analyzed by the division of price analysis and marketing?	Those basic essential commodities analyzed by the Division of Price Analysis & Marketing are Rice, Cement, Petroleum Products, Pharmaceutical Products, Frozen Products, Flour, Salt, Onion, Sugar and Building Materials.
3.	Why should the division of price analyze only selected commodities within the commerce of Liberia?	The Division of Price analyzes selected commodities within the Commerce of Liberia because these commodities are critical and essential to the general populace/consumers.
4.	Why does the ministry consider some goods considered as essential within the commerce of Liberia?	The Ministry considers some goods essential within the Commerce of Liberia because those goods cater to the needs of the average Liberian.

5.	What is the average quantity of rice received every month on the Liberian market?	The average quantity of rice received every month on the Liberian market is 1,166,725.50 or 29,168.138mt (25Kg bags).
6.	Why are prices monitored, not controlled, by the ministry of commerce & industry?	Price are monitored and not controlled by the Ministry of Commerce & Industry because it is better to allow market forces to compete within an economy rather than have an economy where prices are controlled. It also serves as a means to deter cheating.
7.	1. How many grades of rice do we currently have on the Liberian market?	There are two (2) grades of rice currently on the Liberian market, Indian Parboiled 5% and 100% broken.
8.	How is the price of rice determined?	The price of rice is determined by adding the CIF value to the local charges plus One United States Dollar profit margin per 50kg bag or Fifty United States Cent per 25kg bag
9.	What is the size of the rice market in Liberia?	The market size of rice comprises of four (4) major importers, Supplying West Africa Traders (SWAT), United Commodities Incorporated (UCI), Fouta Corporation and K & K Trading Corporation with a total monthly consumption rate of 1,166,725.50 or 29,168.138mt (25Kg bags).
10.	What is the market size of petroleum products?	The petroleum products market comprises of eight (8) major importers, Total Liberia Incorporated, Monrovia Oil Trading Corporation (MOTC),

		Aminata and Sons Incorporated, Kailondo, NP Liberia Limited, Petro Trade, Srimex and Conex Incorporated and West Oil with a monthly consumption of Gasoline (PMS) at 600,000 gallons and Fuel Oil (AGO) at 400,000 gallons respectively.
11.	What is the size of the cement market in Liberia?	The cement market is comprises of two major companies, CEMENCO and Fouta corporation and monthly consumption is 602,000 bags.
12.	Should a business get prices from the division of price on how to prize his goods?	Yes, a business should get its prices from the Division of Price Analysis and Marketing so as to avoid mal-practices such as arbitrary price hike.
13.	What is the purpose of analyzing prices?	The purpose of analyzing prices is to conduct verifications so as to avoid business mal-practices as well as enable a vigorous regulation and monitoring of politically sensitive commodities.
14.	How are prices determined on the Liberian market?	Prices are determined on the Liberian market through competing market forces with the exception of essential commodities (rice, petroleum products and cement).
15.	How does the Division of Price determine prices in the leeward counties?	The Division of Price determine prices in the leeward counties by adding the transportation fares of commodities analyzed to its retail price as

		inscribed in the cost format.
16.	Is there any representative of the division of price analysis & marketing in the leeward counties?	No, there is no representative of the Division of Price Analysis and Marketing within the leeward counties.
17.	Who is a price monitor?	A price monitor is responsible to conduct verification of invoices submitted to the Division so as to avoid unfair business mal-practices, regulate and monitor politically sensitive commodities and report same to the authorities within the Ministry to enable them make sound decisions as regards consumers.
18.	What is the function of a price monitor?	The function of a price monitor is to conduct verification of invoices submitted to the Division so as to avoid unfair business mal-practices, regulate and monitor politically sensitive commodities and report same to the authorities within the Ministry.
19.	What is the minimum qualification of a price monitor?	The minimum qualification of a price monitor is a high school certificate.
20.	What is pre-analysis?	Pre-analysis is the calculation done to provide information on the price of a certain essential/critical commodity prior to its importation so as to have a broad knowledge of

		what the price might be upon its import into the Commerce of Liberia, should the variables remain constant.
21.	What is the significant of pre-analysis?	The significance of pre-analysis is to provide an insight to the authorities of the Ministry as to whether the essential/critical commodity that is to be imported is affordable for consumers within Liberia.