

THE RESOLUTION

CERTIFIED TRUE COPY OF LIBERIA NATIONAL RUBBER PRICING COMMITTEE RESOLUTION to Determine and Announce Monthly Price of Rubber within the Republic of Liberia

WHEREAS, the rubber industry of Liberia has been plagued with the issues of pricing which has brought out distrust between the rubber farmers and the processors who buy their raw rubber;

WHEREAS, monthly rubber prices were generated and posted by a processor who is a major player in the field;

WHEREAS, rubber farmers have complained on numerous occasions of receiving unfair prices for their rubber;

AND WHEREAS the issue of unfair pricing (whether perceived or actual) has the propensity to cause damage in the rubber sector if nothing is done;

REALIZING the need for an independent body to investigate the situation and come up with mechanisms for pricing of rubber which would take into account the needs of both the farmers (sellers) and the processors (buyers), the President of Liberia, His Excellency Joseph Nyuma Boakai, in October 2024 constituted the Liberia National Rubber Pricing Committee (LNRPC), comprising the Ministry of Agriculture (MOA), the Ministry of Finance and Development Planning (MFDP), the Ministry of Commerce and Industry (MOCI), the Ministry of Justice (MOJ), the National Investment Commission (NIC), the Rubber Development Fund Incorporated (RDFI), the Rubber Planters Association of Liberia (RPAL), and the processors, represented by Firestone Liberia, with the mandate to determine and post the monthly price of rubber within the Republic of Liberia;

REALIZING the importance of this mandate given, the LNRPC began work in early November 2024, bringing together its members for a series of meetings which culminated in the committee meeting of May 28, 2025, during which a scenario for determining fair monthly price of rubber was unanimously agreed upon, from several scenarios presented by a technical sub-committee;

NOW THEREFORE, the Liberia National Rubber Pricing Committee (LNRPC),

RESOLVED, that the monthly rubber price for the month will be derived from an average of the daily prices of one ton of rubber for the preceding month posted on the Singapore Commodity Exchange (SICOM), applying a 58% Dry Rubber Content (DRC) to get the actual, from which the production cost is deducted, the resultant amount being used to calculate a 10% profit margin for the processor, which is deducted and the amount derived is the Gross Price from which the Government of Liberia's 4%, the RDFI and RPAL fees are deducted, leaving the Net Price to be given to farmers per ton of rubber delivered at the processors' factory gate(See Annex 1 attached);

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RESOLVED, that the LNRPC will meet during the last week of each month to determine and announce the rubber price for the succeeding month which takes effect the 1st day of that month;

RESOLVED, that besides announcing the price through the media, the LNRPC will distribute the rubber buying price notices to processors and other buyers of rubber to be posted prominently at their places of rubber purchase (see Annex 2 attached);

RESOLVED, that the formula for deriving the monthly price is subject to amendments as the LNRPC may from time to time deem necessary;

RESOLVED, that all buyers of rubber within the Republic of Liberia are to strictly adhere to the prices posted by the LNRPC or face persecution;

RESOLVED, that there should be a push for the President of the Republic of Liberia office to issue an Executive Order that will place a surcharge on the export of unprocessed rubber out of Liberia, to insure that processors are also able to compete to get raw materials for their factories;

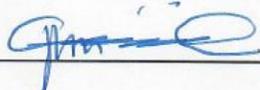
IT IS THEREFORE CERTIFIED by the undersigned members of the Liberia National Rubber Pricing Committee (LNRPC) on May 31, 2025, during its program to announce the national price of rubber within the Republic of Liberia, held in the Conference Room of the Ministry of Agriculture, Ministerial Complex, Congo Town, Montserrado County, Liberia.

This Resolution shall be and remain in full force and effect until written notice of the revocation hereof shall be published.

Now, therefore we affix our signatures.

For:

1. Ministry of Agriculture

J. Alexander Nuetah  31/05/2025

2. Ministry of Finance and Development Planning

Fohn T. Gborwah Sr.  31/05/2025

3. Ministry of Commerce and Industry

Magdalene E. Danyeh  5/31/25

NO

4. Ministry of Justice

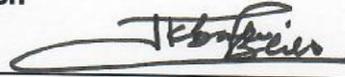
N. Oswald Tweb



May 31, 2025

5. National Investment Commission

JEFF B. BLISS



May 31, 2025

6. Rubber Development Fund Incorporated

TOKOH J. MULBAH



31/5/2025

7. Rubber Planters Association of Liberia

Wilhelmina G. M. Siaway



31/05/2025

8. Processors

_____	_____	_____
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