

Liberia independence day

A wealth of areas for Japanese private sector to invest

Youngor Telewoda
AMBASSADOR OF LIBERIA

We seize this opportunity to express our continued support for the people of Japan, following a year and a few months since the March 11 earthquake, tsunami and nuclear disaster devastated Japan.



We also want to express our sympathy for the loss of lives and destruction of property caused by the recent floods and mudslides as a result of the torrential rains in southern Japan.

The commemoration of the 165th anniversary of the independence of Liberia also marks the 50th anniversary of diplomatic relations between the Republic of Liberia and Japan.

In May 1962, our two countries established diplomatic relations and embassies were subsequently opened near both capitals: Tokyo in February 1969 and Monrovia in January 1973. The relationship has deepened 50 years later. One of the very important agreements between the two countries is the Treaty of Peace that was signed in December 1952.

Other economic and technical cooperation with exchange

of notes signed include:

- The Telecommunication Expansion Project in February 1975;
- A road construction machinery project in March 1979;
- A construction of a hospital in Monrovia in July 1981;
- The reschedule of a loan agreement in 1981;
- The supply of rice in April 1982 and Japan International Cooperation Agency (JICA) aid in August 1978.

Both countries have had their share of calamities during these past years. However, regardless of Japan's challenges to cope with its own loss of lives and massive widespread of destruction caused by the March 11 disasters, the government of Japan has always met all the commitments made to the government of Liberia over these past years.

The objective of our message this year is to simply give a brief description of Liberia's business climate with the hope that it will aid the Japanese people and the general public will discover Liberia. This is an initial effort we have embarked upon to promote our country and give the Japanese people an idea of the vast opportunities that exist in the Liberian private sector for foreign investments. After the two countries have enjoyed 50 wonderful



Wildlife: Sapo National Park is home to the world-famous pygmy hippopotamus. EMBASSY OF LIBERIA

years of strong bilateral ties and friendship, we still desire that more Japanese private companies partner with us and take advantage of our rich natural and mineral resources. We are therefore extending the invitation again for Japan's engagement in the following sectors:

Agriculture

Agriculture contributes to over 70 percent of our gross domestic product (GDP). Rice is one of the principal cash crops as well as the staple food. Other principal crops grown in Liberia include rubber, cocoa, coffee, oil palm, sugar cane, cassava and a variety of fruits and vegetables. We

can boast of tremendous forest resources and, therefore, major potential for increasing agricultural production. There is a great potential for diversification efforts aimed at developing additional exports in the agricultural and agro-industrial sectors of the economy.

Fisheries

Commercial deep-water fishing is an expanding industry with great potentials. Major catch including sole, lobster, crayfish, shrimps and crabs are good exports. The Montserrado Group of Companies exported shrimps to Japan during the 1970s. We hope to see this reoccur with other Li-

berian fishing companies.

Mining

Mining plays a significant role in the Liberian economy, accounting for about 30 percent of GDP and averaging 68 percent of foreign exchange earnings. The major minerals are gold, diamond, iron ore and bauxite.

Forestry

Wood is Liberia's third major export commodity. Almost half of the country is covered with forest. Liberia's extensive tropical rain forests include mahogany, fig, rubber, ironwood and various kinds of palm trees.

Rubber

Rubber is the second most exported foreign exchange earning cash crop. Liberia is home to the Firestone Rubber Plantation, the world's single largest rubber plantation. Both large foreign companies and Liberian small holders cultivate rubber with the foreign companies controlling about half of the area under rubber cultivation.

There is a scope for investing secondary processing activities within the rubber sub-sector of Liberia.

With Liberia's vast rubber resources, the following areas have been identified as feasible areas

of productive investment:

- All types of tires and tubes;
- Automotive and other molded rubber parts;
- Medical and surgical rubber products; and
- Rubber-made sporting goods.

Tourism

The Sapo National Park in Liberia contains one of the richest ecosystems on the African continent. A natural wonder, the park is home to the world-famous pygmy hippopotamus and 1,000 species of flowering plants, 140 species of timber, 125 species of mammals, 590 species of birds and 74 known species of reptiles and amphibians. The park spreads over an area equal to Los Angeles.

Lake Piso is the largest lake in Liberia. It is about 115 km from Monrovia and located at the Atlantic seaside city of Robertsport. Lake Piso has been identified as a site that will yield sufficient returns for a variety of tourist operations such as water sports and big game fishing.

Oil industry

This is the newest resource added to Liberia's natural resource wealth. The possibility of 70 percent hydrocarbon oil exists in Liberia. Currently, there are over five oil companies in Liberia exploring this sector for possible investment. We welcome the Japanese to join in.

The involvement of more

private Japanese companies in Liberia will help forge stronger linkages between the two economies and help deepen the already existing cooperation be-

tween the two countries for another 50 years and more.

"Arigato gozaimasu," Toyota, for sponsoring this message. And "arigato gozaimasu," Japan.

**Congratulations
to the People of
the Republic of Liberia
on the 165th Anniversary
of Their Independence Day**

TOYOTA TSUSHO CORPORATION
Metals/ Machinery & Electronics/ Automotive/ Energy & Chemicals/ Produce & Foodstuffs/ Consumer Products, Services & Materials

Head Office : 4-9-8, Meieki, Nakamura-ku, Nagoya 81-52-584-5013
Tokyo Head Office : 2-3-13, Konan, Minato-ku, Tokyo 81-3-4306-5000

www.toyota-tsusho.com

Reelin (Liberia) Inc.

(Official Authorized Toyota Distributor in Liberia)
UN Drive, SayonTown, Bushrod Island, Monrovia, Liberia
TEL: +231-77-887-111 FAX: +44-1489-571444 (Via UK)
Web site: <http://www.toyota-africa.com/countrytop/liberia.asp>