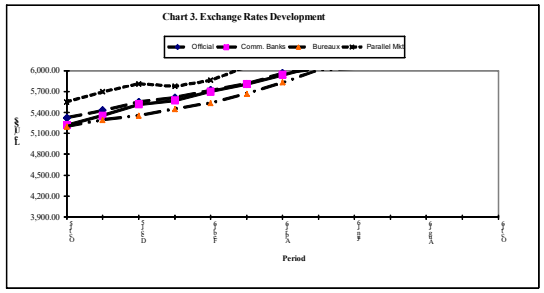
Currency In Circulation and Demand Deposits contracted by 0.64 per cent (Le16.52bn) in October 2016 partly because of tight liquidity conditions in the market and contractionary monetary policy stance by the Central Bank. Growth in Private Sector credit further increased to 2.55 per cent (Le31.17bn) in October 2016 from 2.31 per cent (Le27.55bn) recorded in September 2016. The expansion was as a result of gradual growth recovery in real sector activities. Reserve Money (RM) remained subdued with a marginal growth of 1.83 per cent (Le30.15bn) and this growth was manifested by increase in Currency Issued to the tune of 2.02 per cent (Le24.94bn). The growth in Currency Issued could be partly attributed to the additional BSL bridge loan to government. However, Bankers' Reserve declined by 0.54 per cent (Le1.97bn) partly reflecting tight liquidity condition in the banking industry. Yields on Government Securities continued to increase as a result of strong appetite for Government borrowing and tight liquidity conditions in the Market. The average annual yield on 91-days, 182-days and 364-days expanded from 7.96 per cent, 12.03 per cent and 19.34 per cent in September 2016 to 9.50 per cent, 14.69 per cent and 24.47 per cent, respectively. However, interest rates on Banks' Deposits declined across all tenure. The monthly average interest rate on Savings, 1-month, 3-months, 6-months and 12-months Time Deposits decreased from 2.54 per cent, 2.80 per cent 3.02 percent4.28 per cent and 5.80 per cent in September 2016 to 1.94 per cent, 2.37 per cent, 2.44 per cent, 3.62 per cent and 5.47 per cent respectively in October 2016. The average lending rate remained sticky downward at the range of 18.23 – 24.95 per cent partly reflecting high operational costs and risk premium as well as conscious lending behaviour of Banks. The wide spread between Lending and Deposit rates indicates that there are still structural challenges in the Banking sector.

Exchange Rates Developments

Exchange rate development during the month of October 2016, showed similar trend as reported in September 2016. This development is explained by increased demand for foreign exchange over and above the supply. On the buying front, the Official rate depreciated by 5.98 percent to Le6,741.06/US$1; while the Bureaux market rate, the Commercial Bank, and the Parallel market rates depreciated by 4.31 per cent to Le6,575.58/US$1; 3.15 per cent to Le6,858.22/US$1 and 1.65 per cent to Le7,330.95/US$1, respectively. On the Selling front, the Auction rate depreciated the highest. The Auction rate depreciated by 15.29 percent to Le6, 949.33/US$1;



followed by the Official market, Bureaux, Commercial banks and the Parallel market rates which depreciated by 5.98 percent to Le6,877.24/US$1; 4.21 per cent to Le6,6,657.33/US$1; 3.94 per cent to Le7,045.82/US$1 and 1.64 per cent to Le7, 380.95/US$1, respectively. The premium between the Official and the Parallel rates narrowed by 8.75 per cent from Le851.43/US$1 in the preceding month to Le589.89/US$1 in the review month.

International Reserves

Gross external reserves of the Bank of Sierra Leone decreased to US$479.03mn (6.19%), from US$510.66mn recorded in September, 2016. This development was on account of increased outflows of US$23.46mn, which outweighed inflows of US$5.93mn, indicating a net outflow of US$17.53mn. Foreign exchange inflows amounted to US$5.93mn during the review month compared to the US$6.35mn recorded in September 2016. The inflows largely constituted export receipts amounting to US$1.65mn of which, US$0.23mn was royalty payment from Shandong Iron and Steel Group Co. Ltd; Fishing Royalty/license during the month amounted to US$0.49mn, Other mining receipts (US$0.32mn), Diamond Exporter's income tax (US$0.29mn) and Other Government receipts (US$ 0.46mn). Aid Disbursement/BOP support amounted to US$3.62mn with payments from UK/DfID (Poverty Reduction Budget Support) accounting for US$3.06mn while US$0.56mn was in respect of ongoing Islamic Development Bank (IDB) projects. Foreign exchange outflows amounted to US$23.46mn during the reporting month. The major outflows included Bank of Sierra Leone's Sales of foreign exchange in the interbank market operations amounting to US$12.0mn; Other government expenditures (US$4.25mn); Embassies/missions payment (US$1.45mn); New Infrastructure projects comprising roads, electricity, water and energy amounting to US$1.91mn, and debt service payments to various creditors amounting to US$1.57mn.

Notes:
n.a - Not Available
*** - Nil*
N/A - Not Applicable
R - Revised
+ - Provisional

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Highlights

Sierra Leone's macroeconomic performance was weak during the month of October 2016, as inflationary pressures persisted during the review month. The national year-on-year inflation rate rose from 11.31 per cent at end September 2016 to 12.56 per cent at end October 2016, while the overall fiscal deficit widened significantly from Le45.43bn in September 2016 to Le158.49bn in October 2016, on account of significant decline in domestic revenue mobilization, marked increase in government's total expenditure and a drop in external grants received during the reporting month. The monthly average exchange rate of the Leone to the United States Dollar depreciated in all segments of the foreign exchange market. Movements in monetary aggregates slightly expanded during the review month, with Broad Money (M2) and Reserve Money (RM) expanding by 0.26 percent and 1.83 per cent, respectively. Gross external reserves position of the Central Bank dropped by 6.19 percent from US$510.66mn at end September 2016 to US$479.03mn at end October 2016, on account of total outflows of US$23.46mn which outweighed total inflows of US$5.93mn, resulting to a net outflow of US$17.53mn. On 13th October 2016, the Parliament of Sierra Leone ratified four (4) loan and grant agreements signed between the Government of Sierra Leone and the International Financial Institutions amounting to over US$120 million, aimed at improving electricity supply and health care delivery in the country.

Real Sector

Production from the manufacturing sector continued to post mixed trends during the month of October 2016. Production levels increased for beer and stout, maltina, soft drinks, cement, acetylene and confectionery on account of increased demand, while paint, oxygen and common soap recorded declines in production due to limited availability of raw material inputs. Beer and stout, maltina and soft drinks grew by 6.98 per cent to 76.89 thousand cartons, 0.34 per cent to 23.54 thousand cartons and by 1.14 per cent to 78.86 thousand crates, respectively. Cement, acetylene and confectionery production increased by 5.3 per cent to 26.43 thousand metric tons, 10.92 per cent to 23.67 thousand cubic feet and by 1.52 per cent to 196.78 thousand pounds respectively. In contrast, production declines were recorded for paint, oxygen and common soap. Paint production dropped by 4.53 per cent to

PRODUCTION

	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
Mineral												
Diamonds ('000 Carats)	23.93	11.92	43.82	57.29R	54.81	66.04	4.75	84.69	79.49	19.49	59.43	21.08
Industrial ('000 Carats)	1.04	4.05	6.42	1.21	7.81	10.41	1.96	11.75	9.96	6.51	19.49	8.26
Gem ('000 Carats)	22.89	7.87	37.80	56.07	46.99	55.63	2.79	73.45	69.53	12.98	39.94	12.82
Bauxite *('000 MT)*	**	**	**	116.64	101.00	111.07	129.74	123.42	126.72	130.40	125.97	92.12
Rutile ('000'MT)	**	**	**	7.69	8.58	10.51	10.42	10.75	13.46	14.40	14.02	14.66
Ilmenite *('000 MT)*	**	**	**	1.73	1.56	**	1.54	0.75	2.73	3.90	3.25	**
Gold *(Ounces)*	338.85	353.69	74.05	180.86	127.98	222.06	715.77	372.35	1055.31	645.26	**	11.24
Agriculture												
Coffee *(Metric Tons)*	**	**	**	**	464.26	413.34	556.09	364.94	185.00	**	**	**
Cocoa *(Metric Tons)*	**	**	**	710.76	260.09	38.09	161.24	124.25	**	**	**	**
Manufactured Goods												
Beer and Stout *('000 ctns)*	75.80	78.65	83.00	77.99	88.54	79.45	80.90R	85.92	31.33	57.90	69.90	71.87
Maltina *('000 Cartons)*	26.88	26.79	24.02	23.98	21.87	15.60	19.80R	21.00	20.70	23.90	24.56	23.46
Soft drinks *('000 Crates)*	81.14	78.97	104.04	105.98	101.35	100.08	105.90R	81.69	69.97	78.66	76.66	77.97
Cement *('000 MT)*	23.44	26.00	32.10	25.67	24.32	27.57R	30.90R	28.40	25.60R	26.65R	23.46	25.10
Paint *('000 Gallons)*	32.98	30.88	26.40	24.45	25.98	20.87	16.00	19.80	16.90	14.65	15.90	17.67
Acetylene *('000 Cu Ft)*	28.00	24.56	26.14	16.00R	14.00R	12.00	11.50	13.89	17.600	12.43	20.90	21.34
Oxygen *('000 Cu Ft)*	44.50	32.46	30.27	41.00R	36.00R	48.00	41.50	41.90	45.87	27.50	30.80	27.97
Confectionery *('000 Lb)*	300.43	399.45	300.11	290.08	293.54	293.30	289.72	285.09	277.90	287.98	279.09	193.84R
Common Soap*('000MT)*	47.17	78.97	56.01	54.50	8.21	8.21	7.23	48.90	54.76	50.80	47.66	44.13R
Flour *('000 Metric tons)*	na	na	na	na	na	na	na	na	na	na	na	na

Sources: Manufacturing Industries, Gold and Diamond Department

Table 2.

Inflation Rates - National

		Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Monthly Inflation Rate	%	0.94	0.62	0.54	0.29	0.39	0.72	1.10	0.90	1.45	1.28	1.05	1.01	1.58
Annual Inflation Rate (Yr-on-Yr)	%	8.58	8.71	8.85	8.86	8.73	8.77	9.28	9.45	10.16	10.53	10.84	11.31R	12.56
Consumer Price Index		256.50	258.08	259.47	260.64	261.24	263.12	266.01	268.44	272.34	275.82	279.15	175.13R	177.89

Source: Statistics Sierra Leone

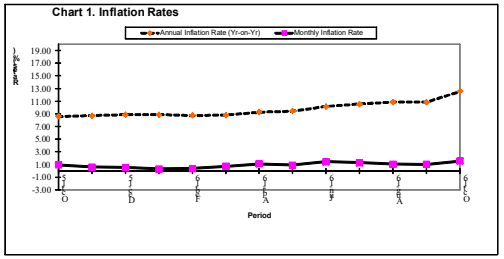

Table 3 — Government Finances

		Oct-15	Nov-15	Dec-16	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15
Total Revenue (Plus Grants)	Le Mn	163,848	196,344	424,563	259,121	187,691	271,549	207,722	231,276	224,389	363,528	198,735	186,672
Domestic Revenue	Le Mn	162,156	169,365	246,945	258,035	187,691	209,785	205,633	231,276	224,135	362,364	198,686	163,810
Customs & Excise	Le Mn	43,097	37,249	41,073	39,908	39,206	44,029	38,962	40,662	37,102	32,952	25,359	27,594
Income Tax Dept	Le Mn	38,202	56,738	132,279	65,649	52,414	63,920	70,668	77,978	88,108	251,465	78,065	66,144
Goods &Services	Le Mn	50,948	52,332	51,225	50,939	53,825	53,184	53,004	72,679	54,904	48,770	52,308	44,183
Miscellenous	Le Mn	29,909	23,046	22,368	101,539	42,247	48,652	42,999	40609R	44,022	29,177	42,954	25,888
Programmed Funds (Grants)	Le Mn	1,692	26,979	177,619	1,086	**	61,783	2,089	**	254	1,165	49	22,861
HIPC	Le Mn	1,692	**	265	1,086	**	1,763	2,089	**	254	1,165	49	1,996
*Others**	Le Mn	**	26,979	177,354	**	**	60,000	**	**	**	**	**	20,865
Total Expenditure	Le Mn	253,831	326,047	435,647	284,587	247,772	266,795	200,339	289,678	354,641	523,462	401,865	232,105
Pensions, Wages & Salaries	Le Mn	119,487	118,096	163,472	105,283	152,403	130,244	88,024	142,371	172,897	114,710	139,212	122,976
Other Expenditures	Le Mn	108,229	168,250	182,179	170,024	82,042	112,892	81,898	129,905	105,603	397,097	250,516	78,759
Debt Service Payment	Le Mn	26,115	39,700	89,996	9,280	13,326	23,660	30,417	17,403	76,141	11,665	12,136	30,370
Domestic	Le Mn	21,921	31,360	66,743	5,090	8,383	7,245	14,287	8,884	23,644	8,261	6,326	7,831
Foreign	Le Mn	4,194	8,340	23,252	4,190	4,944	16,415	16,130	8,519	52,496	3,394	5,810	22,539
Overall Deficit/Surplus	Le Mn	-89,983	-129,702	-11,084	-25,466	-60,080	4,754	7,383	-57749R	-130,252	-159,934	-203,130	-45,434
Total Financing	Le Mn	89,983	129,702	11,084	25,466	**	**	**	**	**	**	**	**
Bank Financing	Le Mn	91,086	-27145	-131299	32,108	**	**	**	**	**	**	**	**
Bank of Sierra Leone	Le Mn	42,983	-11722	-162235	43,576	**	**	**	**	**	**	**	**
Commercial Banks	Le Mn	48,103	-8319	-31788	30,898	**	**	**	**	**	**	**	**
Non-Bank Financing	Le Mn	137	21,433	10,970	14,248	**	**	**	**	**	**	**	**
Treasury Balance	Le Mn	-1,240	17,511	131,410	-20890	**	**	**	**	**	**	**	**
Foreign Finance	Le Mn	**	117,903	**	**	**	**	**	**	**	**	**	**

Sources: Customs and Excise Department, Income Tax Department, Bank of Sierra Leone

*** - chinese loan wrongly posted in Sept and reversed in October.*

16.87 thousand gallons, oxygen fell by 5.08 per cent to 26.55 thousand cubic feet, while common soap declined significantly by 72.06 per cent to 12.33 thousand metric. Annual headline inflation continued its upward trend hitting 12.56 per cent in October from 11.31 per cent in September 2016. Monthly inflation was 1.58 per cent resulting from the increase in consumer price index (CPI) from 175.13 in September 2016 to 177.89 in October 2016. The elevated trend in inflation was on account of the continuous depreciation of the Leone against major foreign currencies, especially the US dollar. On regional basis, year-on-year inflation rates increased in all the regions between September and October 2016. Western Area inflation rate increased from 11.15 per cent to 12.30 per cent, Northern Region from 11.87 per cent to 13.14 per cent, Southern Region from 11.89 per cent to 12.94 per cent and Eastern Region from 10.04 per cent to 11.85 per cent.

Fiscal Operations

Government budgetary operations during the month of October 2016 resulted in a deficit of Le158.49bn compared to a deficit of Le45.43bn recorded in September 2016. The deficit widened due to the combined effects of a 10.58 per cent decline in revenue and grants, and a 40.20 per cent increase in expenditure. Total revenue and grants dropped by 10.58 per cent to Le166.93bn and was less than the budgeted target of Le305.73bn by 45.40 per cent. The decline in total revenue was reflected in both domestic revenue and foreign grants. Domestic revenue fell by 10.7 per cent to Le146.28bn and was 26.62 per cent short of the target of Le199.35bn. The decrease in domestic revenue was mainly the result of slowed collection from Customs & Excise, income tax and non-tax revenue. Customs & Excise collection dropped by 5.72 per cent to Le26.02bn and missed the target of Le43.77bn by 40.56 per cent, Income Tax receipts decreased by 18.47 per cent to Le53.93bn and fell short of the Le77.66bn target by 30.56 per cent while non-tax revenue fell by

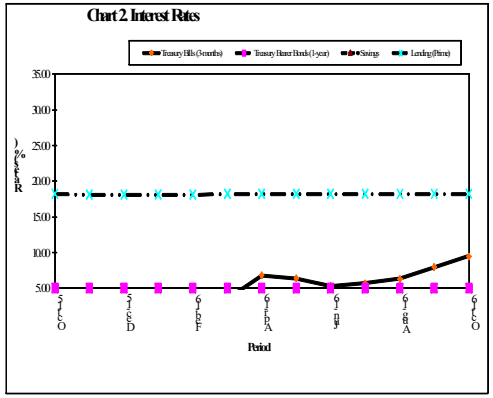

Table 4. — Monetary Aggregates

		Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Reserve Money (RM)	Le Mn	1,617,652	1,674,461	1,723,637	1,707,603	1,713,607	1,693,552	1,690,078	1,699,352	1,699,533	1,744,405	1662742R	1,645,168	1,675,318
Broad Money (M2)	Le Mn	5,324,606	5,394,339	5,487,870	5,499,473	5,556,382	5,592,494	5,668,686	5,689,044	5,776,357	5,862,059	5,803,959	5,946,105	5,959,649
Narrow Money (M1)	Le Mn	2,303,555	2,374,722	2,496,971	2,433,525	2,468,675	2,486,000	2,560,101	2,550,154	2,585,434	2,594,033	4,519,612	4,580,757	4,592,801
Currency in Circulation	Le Mn	1,040,457	1,068,350	1,176,286	1,099,748	1,076,542	1,125,665	1,139,637	1,090,586	1,103,243	1,104,146	1,058,030	1,088,783	1,081,059
Demand Deposits	Le Mn	1,263,099	1,306,373	1,320,685	1,333,778	1,392,133	1,360,335	1,420,464	1,459,569	1,482,191	1,489,886	1,501,479	1,512,922	1,504,122
Budget Financing (Banking Sector)	Le Mn	2,685,479	2,776,515	2589189R	2671006R	2,734,699	2,790,220	2,838,848	2,925,836	3,039,095	3,131,675	3,199,019	3,267,732	3,408,694
Bank of Sierra Leone (BSL^)	Le Mn	618,553	724,735	562,500	648,346	684,501	674,780	696,507	754,419	824,048	860,425	859,723	936,235	1,095,025
Commercial Banks (DMB)	Le Mn	2,067,438	2,052,291	2,027,200	2,023,171	2,050,198	2,116,430	2,142,822	2,172,564	2,215,802	2,271,896	2,339,698	2,331,865	2,314,091
Claims on Private Sector	Le Mn	1,120,708	1,132,861	1090832R	1125202R	1129167R	1162999R	1203786R	1204573R	1,214,905	1,226,047	1,227,122	1,252,780	1,282,426
*Of Which: Commercial Banks***	Le Mn	1,088,728	1,101,636	1,060,823	1,088,545	1,093,225	1,124,652	1,165,229	1,167,430	1,179,578	1,191,004	1,192,735	1,220,280	1,251,446
Claims on Non-Banking Inst.	Le Mn	50,745	55,874	39839R	48000R	55065R	50072R	48319R	42636R	55,729	46,325	33,955	32,204	38,579
Other Items (Net)	Le Mn	-2,209,157	-2,279,502	-2135954R	-2191949R	-2213248R	-2308880R	-2333209R	-2413075R	-2,320,263	-2,408,521	-2,381,973	-2,400,926	-2,484,785

* Excludes Government Securities issued on behalf of BSL and HIPC Deposits

** Revised to reflect definition of Claims on Private Sector given in the Monetary Survey which includes only Private enterprises and Individuals

Source: Returns from BSL & Commercial bank

Table 5. — Interest Rates

		Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
Treasury Bills (3-months)	%	1.67	1.48	1.08	1.21	3.51	3.51	6.82	6.41	5.34	5.73	6.36
Treasury Bearer Bonds (1-yr.)	%	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Deposits												
Savings	%	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54
1 - 3 month	%	2.73	2.73	2.73	2.73	2.73	2.8	2.80	2.80	2.80	2.80	2.80
3 - 6 month	%	4.12	4.22	4.2	4.2	4.2	4.28	4.28	4.28	4.28	4.28	4.28
6 - 9 month	%	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38	3.38
9 - 12 month	%	5.22	5.35	5.3	5.3	5.3	5.8	5.80	5.80	5.80	5.80	5.80
Lending (Prime)	%	18.23-24.95	8.12-24.80	8.12-24.80	8.12-24.80	8.12-24.80	8.23-24.95	8.23-24.95	8.23-24.95	18.23-24.95	8.23-24.95	18.23-24.95

Source: Bank of Sierra Leone

20.09 per cent to Le20.69bn and was 4.7 per cent below the Le21.71bn target. Revenue from Goods and Services Tax however grew by 3.3 per cent to Le45.64bn but was 18.8 per cent below the budgeted target of Le56.21bn. External grants received declined by 9.66 per cent to Le20.65bn and was 80.59 percent less than the anticipated target of Le106.38bn. Total government spending increased by 40.20 per cent to Le325.42bn, and breached the ceiling of Le255.43bn by 27.40 per cent. This increase in spending was mainly driven by expansion in pensions, wages & salaries and treasury expenses for goods and services. Payment for pensions, wages and salaries increased by 31.83 per cent to Le162.12bn and overshot the ceiling of Le153.36bn by 5.71 per cent. Treasury expenses rose by 76.90 per cent to Le137.93bn. Debt services payment fell by 41.51 per cent to Le17.76bn and was made up of Le10.60bn domestic debt and Le7.16bn foreign debt. This fall was mainly the result of decline in foreign debt. The overall debt service payment was 39.76 per cent below the ceiling of Le29.48bn. The overall deficit of Le158.49bn was financed exclusively from domestic sources.

Monetary Developments

Money Supply grew by 0.26 per cent (Le12.04bn) in October in 2016 up from a growth of 1.35 per cent (Le61.15bn) in September 2016. The growth in Money Supply reflects picked- up in Net Domestic Assets (NDA) of the Banking system, whereas Net Foreign Assets (NFA) of Banking System contracted. NDA grew by 3.19 per cent (Le90.31bn) and contributed 1.52 per cent to the 0.23 per cent growth in M2. NDA increased because of increased budget financing by the Banking System. Government borrowing from the Central Bank increased by 16.96 per cent (Le158.79bn) in October 2016, from 8.9 per cent (Le76.51bn) in September 2016. However, Government borrowing from commercial banks contracted by 0.76 per cent (Le17.83bn) in October 2016, from a contraction of 0.33 per cent (Le7.80bn) in September 2016. NFA contracted by 2.47 per cent (Le76.79bn) and drew down M2 growth by 1.29 per cent. NFA decline mainly because of valuation changes to outstanding credit to the Fund arising from exchange rate depreciation. Growth in Money Supply translated into increased Quasi Money, while Narrow Money declined. Quasi Money which comprised Time Savings and Foreign Currency Deposits, increased by 0.90 per cent (Le30.07bn). This was due to enforcement of the Local Liquid Assets Ratio Act (LLAR) coupled with revaluation effects on the foreign currency deposits. Narrow Money which comprise of

Table 6. — EXCHANGE RATES (Average Monthly Buying)

		Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
Leone to Dollar													
Official	Le/$	5,323.53	5,430.04	5,552.62	5,616.17	5,720.56	5,811.63	5,963.24	6,032.43	6,042.18	6,042.96	6,154.03	6,360.47
Comm Banks	Le/$	5,218.68	5,356.58	5,516.44	5,569.79	5,699.07	5,806.93	5,940.09	6,071.16	6,115.35	6,121.68	6,322.69	6,468.66
Bureaux	Le/$	5,199.78	5,292.78	5,354.12	5,448.70	5,533.89	5,668.95	5,831.84	6,006.74	6,030.23	6,077.05	6,136.83	6,303.90
Parallel Market	Le/$	5,552.27	5,696.43	5,810.00	5,775.00	5,862.50	6,057.50	6,190.00	6,357.14	6,597.73	6,722.50	6,963.04	7,211.90
Leone to PoundR	Le/£	8,162.14	8,256.00	8,335.43	8,094.27	8,197.05	8,264.10	8,087.38	8,763.99	8,583.75	7,955.20	8,067.56	8,369.73

Source: Bank of Sierra Leone

Table 7. — EXCHANGE RATES (Average Monthly Selling)

		Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
Leone to Dollar													
Auction	Le/$	5,560.40	5,616.40	5,686.79	5,692.24	5,743.40	**	**	6,146.73	6,084.52	6,039.00	6,026.29	6,027.51
Official^R	Le/$	5,431.08	5,539.74	5,664.80	5,729.63	5,836.33	5,929.04	6,083.71	6,154.29	6,164.24	6,165.04	6,278.35	6,488.97
Comm Banks	Le/$	5,487.97	5,580.51	5,685.04	5,747.25	5,570.61	5,942.77	6,120.19	6,235.15	6,404.49	6,453.90	6,552.51	6,778.41
Bureaux	Le/$	5,277.40	5,419.86	5,450.89	5,533.20	5,346.07	5,751.50	5,932.17	6,067.31	6,098.29	6,146.24	6,210.24	6,388.10
Parallel Mkt.	Le/$	5,641.36	5,790.71	5,867.50	5,875.00	5,920.00	6,107.50	6,215.00	6,407.14	6,647.73	6,827.50	7,036.96	7,261.90
Leone to PoundR	Le/£	8,329.30	8,424.85	8,505.78	8,259.99	8,364.99	8,383.87	8,252.83	8,943.76	8,760.17	8,118.84	8,233.21	8,541.60

Source; Bank of Sierra Leone