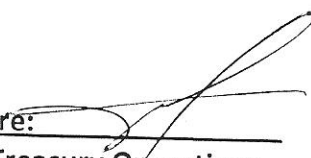


**CENTRAL BANK OF LIBERIA  
NOTICE TO COMMERCIAL BANKS  
CENTRAL BANK BILL AUCTION RESULTS**



Issue Date	7/30/2013
Maturity Date	10/31/2013
Total Amount Offered	153,000,000
Total Amount Issued	153,000,000
Of Which: non-comp	0
CBL	0
Value of Bids Received	298,400,000.00
Value of Bids Processed	288,400,000.00
Oversubscription	145,400,000.00
Total number of bids received	28
Total number of bids processed	26
Non-selected bids	10
Total number of bids prorated	7
Total number of winning bids	16
Total number of rejected bids	2
Lowest interest rate bid	1.95
Highest interest rate bid	5.00%
Cut-off interest rate	3.00%
Percent allocated at cut-off	42.30%
Non-comp allocation	0.00%
Weighted average discount rate	2.56%

Signature:   
Head/ Treasury Operations  
Central Bank of Liberia

Approved By:   
Deputy Governor for Economic Policy  
Central Bank of Liberia

**CENTRAL BANK OF LIBERIA  
NOTICE TO COMMERCIAL BANKS  
CENTRAL BANK BILL AUCTION RESULTS**



Issue Date	8/7/2013
Maturity Date	11/6/2013
Total Amount Offered	269,500,000
Total Amount Issued	269,500,000
Of Which: non-comp	0
CBL	0
Value of Bids Received	388,350,000.00
Value of Bids Processed	388,350,000.00
Oversubscription	118,850,000.00
Total number of bids received	20
Total number of bids processed	20
Non-selected bids	7
Total number of bids prorated	3
Total number of winning bids	13
Total number of rejected bids	0
Lowest interest rate bid	1.75%
Highest interest rate bid	2.75%
Cut-off interest rate	2.25%
Percent allocated at cut-off	57.07%
Non-comp allocation	0.00%
Weighted average discount rate	2.04%

Signature: \_\_\_\_\_  
Head/ Treasury Operations  
Central Bank of Liberia

Approved By: *Therese B. Stee Bette*  
Deputy Governor for Economic Policy  
Central Bank of Liberia

**CENTRAL BANK OF LIBERIA  
NOTICE TO COMMERCIAL BANKS  
CENTRAL BANK BILL AUCTION RESULTS**



Issue Date	8/28/2013
Maturity Date	11/27/2013
Total Amount Offered	387,500,000
Total Amount Issued	387,500,000
Of Which: non-comp	0
CBL	0
Value of Bids Received	448,700,000.00
Value of Bids Processed	448,700,000.00
Oversubscription	61,200,000.00
Total number of bids received	12
Total number of bids processed	12
Non-selected bids	1
Total number of bids prorated	1
Total number of winning bids	11
Total number of rejected bids	0
Lowest interest rate bid	1.75%
Highest interest rate bid	2.25%
Cut-off interest rate	2.21%
Percent allocated at cut-off	61.90%
Non-comp allocation	0.00%
Weighted average discount rate	2.02%

Signature: \_\_\_\_\_  
Head/ Treasury Operations  
Central Bank of Liberia

Approved By: Theophilus Peter Boff  
Deputy Governor for Economic Policy  
Central Bank of Liberia