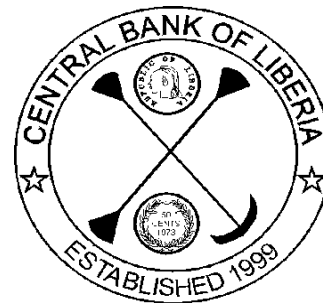


**CENTRAL BANK OF LIBERIA  
NOTICE TO COMMERCIAL BANKS  
TREASURY BILL AUCTION RESULTS**



<b>Issue Date</b>	4/3/2014
<b>Maturity Date</b>	7/3/2014
<b>Total Amount Offered</b>	85,500,000
<b>Total Amount Issued</b>	85,500,000
<b>Of Which: non-comp</b>	0
<b>CBL</b>	0
<b>Value of Bids Received</b>	126,950,000
<b>Value of Bids Processed</b>	126,950,000
<b>Oversubscription</b>	41,450,000.00
<b>Total number of bids received</b>	15
<b>Total number of bids processed</b>	15
<b>Non-selected bids</b>	3
<b>Total number of bids prorated</b>	1
<b>Total number of winning bids</b>	12
<b>Total number of rejected bids</b>	0
<b>Lowest interest rate bid</b>	2.00%
<b>Highest interest rate bid</b>	5.00%
<b>Cut-off interest rate</b>	4.85%
<b>Percent allocated at cut-off</b>	35.50%
<b>Non-comp allocation</b>	0.00%
<b>Weighted average discount rate</b>	3.58%

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

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