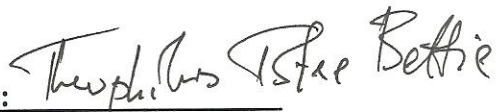


**CENTRAL BANK OF LIBERIA  
NOTICE TO COMMERCIAL BANKS  
TREASURY BILL AUCTION RESULTS**



|                                |                |
|--------------------------------|----------------|
| Issue Date                     | 8/1/2013       |
| Maturity Date                  | 11/7/2013      |
| Total Amount Offered           | 149,000,000    |
| Total Amount Issued            | 149,000,000    |
| Of Which: non-comp             | 0              |
| CBL                            | 0              |
| Value of Bids Received         | 332,500,000.00 |
| Value of Bids Processed        | 332,500,000.00 |
| Oversubscription               | 183,500,000.00 |
| Total number of bids received  | 27             |
| Total number of bids processed | 27             |
| Non-selected bids              | 18             |
| Total number of bids prorated  | 1              |
| Total number of winning bids   | 9              |
| Total number of rejected bids  | 0              |
| Lowest interest rate bid       | 1.75%          |
| Highest interest rate bid      | 4.00%          |
| Cut-off interest rate          | 2.33%          |
| Percent allocated at cut-off   | 25.00%         |
| Non-comp allocation            | 0.00%          |
| Weighted average discount rate | 2.04%          |

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

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