
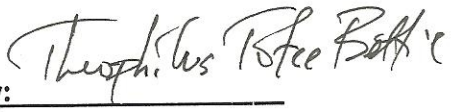


**CENTRAL BANK OF LIBERIA
NOTICE TO COMMERCIAL BANKS
TREASURY BILL AUCTION RESULTS**



| | |
|--------------------------------|---------------|
| Issue Date | 9/5/2013 |
| Maturity Date | 12/5/2013 |
| Total Amount Offered | 77,500,000 |
| Total Amount Issued | 77,500,000 |
| Of Which: non-comp | 0 |
| CBL | 0 |
| Value of Bids Received | 92,950,000.00 |
| Value of Bids Processed | 92,950,000.00 |
| Oversubscription | 15,450,000.00 |
| Total number of bids received | 11 |
| Total number of bids processed | 11 |
| Non-selected bids | 1 |
| Total number of bids prorated | 2 |
| Total number of winning bids | 10 |
| Total number of rejected bids | 0 |
| Lowest interest rate bid | 1.75% |
| Highest interest rate bid | 2.18% |
| Cut-off interest rate | 2.15% |
| Percent allocated at cut-off | 55.56% |
| Non-comp allocation | 0.00% |
| Weighted average discount rate | 2.01% |

Signature: 
Head/ Treasury Operations
Central Bank of Liberia

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