

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



| | |
|--------------------------------|----------------|
| Issue Date | 6/6/2013 |
| Maturity Date | 9/5/2013 |
| Total Amount Offered | 228,000,000 |
| Total Amount Issued | 228,000,000 |
| Of Which: non-comp | 0 |
| CBL | 0 |
| Value of Bids Received | 338,600,000.00 |
| Value of Bids Processed | 270,200,000.00 |
| Oversubscription | 110,600,000.00 |
| Total number of bids received | 25 |
| Total number of bids processed | 21 |
| Non-selected bids | 4 |
| Total number of bids prorated | 1 |
| Total number of winning bids | 16 |
| Total number of rejected bids | 4 |
| Lowest interest rate bid | 1.75 |
| Highest interest rate bid | 4.50% |
| Cut-off interest rate | 2.89% |
| Percent allocated at cut-off | 57.20% |
| Non-comp allocation | 0.00% |
| Weighted average discount rate | 2.31% |
| Average discount price per 100 | L. 99.4249 |
| Average effective yield | 2.34% |

Signature: 
Head/ Treasury Operations
Central Bank of Liberia

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