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CENTRAL BANK OF LIBERIA BILL



The Central Bank of Liberia (CBL) Bill

The CBL Bill is a debt instrument issued by the CBL to manage excess liquidity within the banking system, provide investors a liquid Liberian dollar investment with no risk of default and encourage the development of the domestic interbank, money and capital markets. The Bills have a maturity of one year or less.

Since 2013, the CBL has issued Bills and Notes on the Liberian market with a total value of L\$9,057,250,000.00 and were fully redeemed.

Indexation

Indexation is a technique to adjust income payments by means of a price index or the exchange rate in order to maintain the purchasing power of the public after inflation or an increase (depreciation) in the exchange rate. In other words, maintaining the same value of your investment in the future when there is an increase (depreciation) in the rate.

Benefits

The CBL Bill derives the following benefits:

- i. Provide investors with no risk securities because they are backed by the CBL.
- ii. Encourage the development of domestic money and capital markets.
- iii. The Bill indexation maintains the purchasing power of the invested funds at maturity.
- iv. Serves as a source of income for short, medium and long terms investors.

- v. Serves as a catalyst for businesses to raise funds by issuing their own debt and equity instruments on the Liberian Market.
- vi. Semi-annual interest payment.
- vii. Easily transferable to beneficiaries.
- viii. Redeemable before maturity through a discount Window.

Who Should Invest

The CBL Bill is available to all registered businesses and licensed financial institutions within Liberia, as well as the general public. Investors can invest in the instrument through their financial institutions. The Minimum amount for placement is L\$10,000 (Ten Thousand Liberian Dollars) at the rate of 7% per annum with semi-annual (6 months) coupon payment of 3.5%.

CBL Treasury Bill (2013 to 2015)		
Year Bid Issued	No. of bid	Total Bids
2013	5	2,327,500,00
2014	4	3,972,750,00
2015	2	2,757,000,00
TOTAL VALUE		9,057,250,00

GoL Treasury Bill (2013 to Present)		
Year Bid Issued	No. of Bid Issued	Total Bids Value
2013	8	1,077,000,000.00
2014	12	1,612,500,000.00
2015	12	971,350,000.00
2016	12	609,000,000.00
2017	12	519,498,500.00
2018	10	706,251,080.00
TOTAL VALUE		5,495,599,580.00

GoL Treasury Bond (2014 to Present)		
Year Bid Issued	No. of bid Issued	Total Bids Value
2014	1	500,000,000.00
2015	1	1,810,000,000.00
2016	2	6,000,000,000.00
2017	4	1,562,591,221.00
2018	2	6,000,000,000.00
TOTAL VALUE		15,872,591,221.00

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