

ISSUE OF GAMBIA GOVERNMENT SECURITIES

RESULT OF TENDERS

Applications for three months, six months and one year Gambia Government Securities (Treasury Bills / Sukuk-Al-Salaam) to be issued on Wednesday 10 September 2008 by the Central Bank of the Gambia were opened at. 1.00pm on Tuesday September 09, 2008.

The Bids were received as follows:

Maturity Profiles	Amount(D)	W.A. Price	Yield P.A %	Low. bid price	Highest Bid price	(Under) /over- Subscription
91-Day T/Bills	24,385,000-00	97.85	8.81	97.85	97.85	(5,615,000)
182-Day T/Bills	24,155,000-00	94.81	10.98	94.81	94.81	4,155,000
364-Day T/Bills	51,590,000-00	88.51	13.01	88.37	88.55	(8,410,000)
91-Day (SS)	16,580,000-00	97.66	9.61	97.66	97.66	6,580,000

The Bids were accepted as follows;

Maturity Profiles	Amount Accepted	W. A. Price per D100	Yield P.A%	Lowest bid price accepted	Highest bid price accepted
91-Day T/Bills	24,385,000-00	97.85	8.81	97.85	97.85
182-Day T/Bills	20,000,000-00	94.81	10.98	94.81	94.81
364-Day T/Bills	51,590,000-00	88.51	13.01	88.37	88.55
91-Day (SS)	10,000,000-00	97.66	9.61	97.66	97.66

The weighted average yield per annum for the 91-Day Bills accepted was 8.81%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
September 09, 2008