

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 15 October 2008 by the Central Bank of the Gambia was opened at. 1.00pm on Tuesday October 14, 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	31,615,000-00	97.45	10.50	97.45	97.45	(3,385,000)
182-Day T/Bills	35,730,000-00	94.82	10.95	94.80	94.93	(4,270,000)
364-Day T/Bills	28,540,000-00	88.13	13.51	87.74	88.50	(16,460,000)
91-Day (SS)	95,000-00	97.67	9.57	97.67	97.67	(9,905,000)

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	31,615,000-00	97.45	10.50	97.45	97.45
182-Day T/Bills	35,730,000-00	94.84	10.95	94.80	94.93
364-Day T/Bills	28,540,000-00	88.13	13.51	87.74	88.50
91-Day (SS)	95,000-00	97.67	9.57	97.67	97.67

The weighted average yield per annum for the 91-Day Bills accepted was 10.50%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
October 14, 2008