

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 19 November 2008 by the Central Bank of the Gambia was opened at 1.00pm on Tuesday November 18, 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	46,210,000-00	97.38	10.79	97.10	97.57	(8,790,000)
182-Day T/Bills	75,875,000-00	93.77	13.32	93.65	93.92	875,000
364-Day T/Bills	101,560,000-00	87.83	13.89	87.37	88.75	(53,440,000)
91-Day (SS)	00.00	00.00	00.00	00.00	00.00	(15,000,000)

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	46,210,000-00	97.38	10.79	97.10	97.57
182-Day T/Bills	75,000,000-00	93.77	13.32	93.65	93.92
364-Day T/Bills	101,560,000-00	87.83	13.89	87.37	88.75
91-Day (SS)	0.00	00.00	00.00	00.00	00.00

The weighted average yield per annum for the 91-Day Bills accepted was 10.79%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
November 18, 2008