

## 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 20 August 2008 by the Central Bank of the Gambia were opened at 1.00pm on Tuesday August 19, 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    | 37,695,000-00 | 97.82      | 8.94        | 97.21          | 97.92             | 2,695,000                   |
| 182-Day T/Bills   | 42,735,000-00 | 94.98      | 10.59       | 94.81          | 95.30             | (17,265,000)                |
| 364-Day T/Bills   | 88,525,000-00 | 89.33      | 11.98       | 89.25          | 89.47             | 3,525,000                   |
| 91-Day (SS)       | 27,420,000-00 | 97.64      | 9.68        | 97.56          | 97.85             | 7, 420,000                  |

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    | 35,000,000-00   | 97.82                | 8.94       | 97.21                     | 97.92                      |
| 182-Day T/Bills   | 42,735,000-00   | 94.98                | 10.59      | 94.81                     | 95.30                      |
| 364-Day T/Bills   | 85,000,000-00   | 89.33                | 11.98      | 89.25                     | 89.47                      |
| 91-Day (SS)       | 20,000,000-00   | 97.64                | 9.68       | 97.56                     | 97.85                      |

The weighted average yield per annum for the 91-Day Bills accepted was 8.94 %.

BANKING DEPARTMENT  
CENTRAL BANK OF THE GAMBIA  
August 19, 2008