

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 25 February 2009 by the Central Bank of the Gambia were opened at 1.00pm on Tuesday February 24, 2009.

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	88,805,000-00	97.28	11.24	97.18	97.33	(1,195,000)
182-Day T/Bills	29,195,000-00	94.02	12.76	93.91	94.25	(20,805,000)
364-Day T/Bills	64,630,000-00	87.57	14.24	87.34	87.68	(29,870,000)
91-Day (SS)	15,390,000-00	97.30	11.11	97.30	97.31	(110,000)

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	88,805,000-00	97.28	11.24	97.18	97.33
182-Day T/Bills	29,195,000-00	94.02	12.76	93.91	94.25
364-Day T/Bills	64,630,000-00	87.57	14.24	87.34	87.68
91-Day (SS)	15,390,000-00	97.30	11.11	97.30	97.31

The weighted average yield per annum for the 91-Day Bills accepted was 11.24%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
February 24, 2009