

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 12 November 2008 by the Central Bank of the Gambia was opened at. 1.00pm on Tuesday November 11, 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	41,810,000-00	97.63	9.75	97.10	98.00	(3,190,000)
182-Day T/Bills	58,955,000-00	93.72	13.45	93.67	93.75	18,955,000
364-Day T/Bills	74,245,000-00	88.40	13.16	87.75	88.75	4,245,000
91-Day (SS)	10,895,000-00	97.36	10.88	97.35	97.37	(4,105,000)

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	41,810,000-00	97.63	9.75	97.10	98.00
182-Day T/Bills	40,000,000-00	93.72	13.45	93.67	93.75
364-Day T/Bills	70,000,000-00	88.40	13.16	87.75	88.75
91-Day (SS)	10,895,000-00	97.36	10.88	97.35	97.37

The weighted average yield per annum for the 91-Day Bills accepted was 9.75%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
November 11, 2008