

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 14 January 2009 by the Central Bank of the Gambia was opened at. 1.00pm on Tuesday January 13, 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	50,995,000-00	97.38	10.78	97.20	97.50	995,000
182-Day T/Bills	35,805,000-00	94.29	12.15	94.13	94.35	(19,195,000)
364-Day T/Bills	62,780,000-00	87.29	14.59	87.10	88.56	(27,220,000)
91-Day (SS)	5,100,000-00	97.33	11.00	97.33	97.33	100,000

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	50,000,000-00	97.38	10.78	97.20	97.50
182-Day T/Bills	35,805,000-00	94.29	12.15	94.13	94.35
364-Day T/Bills	62,780,000-00	87.29	14.59	87.10	88.56
91-Day (SS)	5,000,000-00	97.33	11.00	97.33	97.33

The weighted average yield per annum for the 91-Day Bills accepted was 10.78%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
January 13, 2009