

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 18 November 2009 by the Central Bank of the Gambia were opened at 1.00pm on Tuesday November 17,2009.

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 | 64,465,000-00 | 97.44 | 10.54 | 97.39 | 97.51 | (15,535,000) |
| 182-Day T/Bills | 79,095,000-00 | 94.43 | 11.83 | 94.31 | 94.58 | (10,905,000) |
| 364-Day T/Bills | 104,660,000-00 | 87.99 | 13.69 | 87.56 | 88.50 | (10,340,000) |
| 91-Day (SS) | 20,050,000-00 | 97.37 | 10.82 | 97.37 | 97.38 | 5,050,000 |

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 | 64,465,000-00 | 97.44 | 10.54 | 97.39 | 97.51 |
| 182-Day T/Bills | 79,095,000-00 | 94.43 | 11.83 | 94.31 | 94.58 |
| 364-Day T/Bills | 104,660,000-00 | 87.99 | 13.69 | 87.56 | 88.50 |
| 91-Day (SS) | 15,000,000-00 | 97.37 | 10.82 | 97.37 | 97.38 |

The weighted average yield per annum for the 91-Day Bills accepted was 10.54%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
17th November, 09