

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 17 December 2008 by the Central Bank of the Gambia was opened at 1.00pm on Tuesday December 16, 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	15,990,000-00	97.74	9.28	97.43	97.80	990,000
182-Day T/Bills	24,880,000-00	94.41	11.89	93.35	94.46	(120,000)
364-Day T/Bills	55,055,000-00	88.13	13.50	87.35	87.91	25,055,000
91-Day (SS)	26,845,000-00	97.32	11.05	97.32	97.32	16,845,000

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	15,000,000-00	97.74	9.28	97.43	97.80
182-Day T/Bills	24,880,000-00	94.41	11.89	94.35	94.46
364-Day T/Bills	30,000,000-00	88.13	13.50	87.35	87.91
91-Day (SS)	10,000,000-00	97.32	11.05	97.32	97.32

The weighted average yield per annum for the 91-Day Bills accepted was 9.28%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
December 16, 2008