

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 23 July 2008 by the Central Bank of the Gambia were opened at 1.00pm on Wednesday July 23, 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	53,590,000-00	97.70	9.42	97.69	97.71	13,590,000
182-Day T/Bills	61,190,000-00	95.08	10.38	95.00	95.14	1,190,000
364-Day T/Bills	155,105,000-00	89.05	12.32	88.92	89.06	85,105,000
91-Day (SS)	215,000-00	97.50	10.28	97.50	97.50	(8,785,000)

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	40,000,000-00	97.70	9.42	97.69	97.71
182-Day T/Bills	60,000,000-00	95.08	10.38	95.00	95.14
364-Day T/Bills	70,000,000-00	89.05	12.32	88.92	89.06
91-Day (SS)	215,000-00	97.50	10.28	97.50	97.50

The weighted average yield per annum for the 91-Day Bills accepted was 9.42 %.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
July 23, 2008