

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 24 December 2008 by the Central Bank of the Gambia was opened at 1.00pm on Tuesday December 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	70,000,000-00	97.59	9.91	97.50	97.69	-
182-Day T/Bills	18,770,000-00	94.35	12.01	94.35	94.35	(46,230,000)
364-Day T/Bills	42,840,000-00	87.46	14.38	87.20	88.13	(87,160,000)
91-Day (SS)	3,620,000-00	97.32	11.05	97.32	97.32	(11,380,000)

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	70,000,000-00	97.59	9.91	97.50	97.69
182-Day T/Bills	18,770,000-00	94.35	12.01	94.35	94.35
364-Day T/Bills	42,840,000-00	87.46	14.38	87.20	88.13
91-Day (SS)	3,620,000-00	97.32	11.05	97.32	97.32

The weighted average yield per annum for the 91-Day Bills accepted was 9.91%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
December 23, 2008