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 September 2008 by the Central Bank of the Gambia were opened at. 1.00pm on Tuesday September 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	53,320,000-00	97.75	9.23	97.75	97.75	(16,680,000)
182-Day T/Bills	27,865,000-00	94.80	11.00	94.80	94.80	(22,135,000)
364-Day T/Bills	72,505,000-00	88.42	13.13	88.44	88.52	2,505,000
91-Day (SS)	10,000,000-00	97.67	9.57	97.67	97.67	-

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	53,320,000-00	97.75	9.23	97.75	97.75
182-Day T/Bills	27,865,000-00	94.80	11.00	94.80	94.80
364-Day T/Bills	70,000,000-00	88.42	13.13	88.44	88.52
91-Day (SS)	10,000,000-00	97.67	9.57	97.67	97.67

The weighted average yield per annum for the 91-Day Bills accepted was 9.23%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
September 23, 2008