

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 29 October 2008 by the Central Bank of the Gambia was opened at. 1.00pm on Tuesday October 28, 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	65,415,000-00	97.46	10.44	97.33	97.50	20,415,000
182-Day T/Bills	21,895,000-00	93.76	13.35	94.69	94.70	(8,105,000)
364-Day T/Bills	46,285,000-00	87.59	14.21	87.37	88.13	(23,715,000)
91-Day (SS)	10,770,000-00	97.35	10.92	97.35	97.35	5,770,000

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	45,000,000-00	97.46	10.44	97.33	97.50
182-Day T/Bills	21,895,000-00	93.76	13.35	94.69	94.70
364-Day T/Bills	46,285,000-00	87.59	14.21	87.37	88.13
91-Day (SS)	5,000,000-00	97.35	10.92	97.35	97.35

The weighted average yield per annum for the 91-Day Bills accepted was 10.44%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
October 28, 2008