

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 31 December 2008 by the Central Bank of the Gambia was opened at 1.00pm on Tuesday December 30, 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	20,960,000-00	97.72	9.38	97.45	97.80	(14,040,000)
182-Day T/Bills	19,465,000-00	94.50	11.67	94.35	94.58	(10,535,000)
364-Day T/Bills	13,625,000-00	88.14	13.49	88.14	88.14	(41,375,000)
91-Day (SS)	00-00					

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	20,960,000-00	97.72	9.38	97.45	97.80
182-Day T/Bills	19,465,000-00	94.50	11.67	94.35	94.58
364-Day T/Bills	13,625,000-00	88.14	13.49	88.14	88.14
91-Day (SS)	00-00				

The weighted average yield per annum for the 91-Day Bills accepted was 9.38%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
December 30, 2008