



CENTRAL BANK OF THE GAMBIA ISSUE OF GAMBIA GOVERNMENT SECURITIES

In a bid to improve on communication with the domestic money market and to achieve better liquidity management, the Central Bank of The Gambia intends to announce quarterly amounts that it seeks to raise through the issue of Gambia Government Securities (Treasury Bills and Sukuk-Al-Salaam Bills). The quarterly auction projections are estimates of the volumes of weekly **tenders** and include an indication of the likely proportions of the different maturities (91, 182 and 364-days).

The auction schedule indicating projected auction sizes for the quarter ending March 2012 is shown in the table below. Investors are advised that the projections are likely to change once they are subject to periodic review. The Central Bank will announce the changes should they occur. This information compliments the weekly announcements in respect of auction targets and results and will be published in the Central Bank of The Gambia website www.cbg.gm

Issue Date	07-Feb-12	14-Feb-12	21-Feb-12	28-Feb-12	06-Mar-12	13-Mar-12	20-Mar-12	27-Mar-12	03-Apr-12
Projection	205	235	230	265	180	300	335	305	390
91-Day SAS	30	25	35	35	30	30	35	40	50
91-Day T/Bills	55	65	60	70	40	65	60	70	90
182-Day T/Bills	60	70	65	75	45	70	70	75	90
364-Day T/Bills	60	75	70	85	65	135	170	120	160

For further information, please contact Banking Department of Central Bank of The Gambia via telephone numbers (220)4229023/4229419 for enquiries.

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31st January, 2012