

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 Thursday 11 December 2008 by the Central Bank of the Gambia was opened at 1.00pm on Thursday December 11, 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	25,360,000-00	97.43	10.58	97.42	97.50	(4,640,000)
182-Day T/Bills	7,730,000-00	93.71	13.45	93.71	93.72	(7,270,000)
364-Day T/Bills	41,500,000-00	87.40	14.45	87.37	87.50	1,500,000
91-Day (SS)	6,630,000-00	97.30	11.13	97.30	97.30	(8,370,000)

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	25,360,000-00	97.43	10.58	97.42	97.50
182-Day T/Bills	7,730,000-00	93.71	13.45	93.71	93.72
364-Day T/Bills	40,000,000-00	87.40	14.45	87.37	87.50
91-Day (SS)	6,630,000-00	97.30	13.13	97.30	97.30

The weighted average yield per annum for the 91-Day Bills accepted was 10.58%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
December 11, 2008