

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 17 September 2008 by the Central Bank of the Gambia were opened at 1.00pm on Tuesday September 16, 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	9,820,000-00	97.82	8.93	97.69	97.86	(40,180,000)
182-Day T/Bills	19,600,000-00	94.85	10.90	94.70	95.14	(20,400,000)
364-Day T/Bills	41,130,000-00	88.50	13.03	88.35	88.91	(26,835,000)
91-Day (SS)	9,690,000-00	97.66	9.61	97.66	97.66	(310,000)

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	9,820,000-00	97.82	8.93	97.69	97.86
182-Day T/Bills	19,600,000-00	94.85	10.90	94.70	95.14
364-Day T/Bills	43,165,000-00	88.50	13.03	88.35	88.91
91-Day (SS)	9,690,000-00	97.66	9.61	97.66	97.66

The weighted average yield per annum for the 91-Day Bills accepted was 8.93%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
September 16, 2008