

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 22 October 2008 by the Central Bank of the Gambia was opened at. 1.00pm on Tuesday October 21, 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	38,850,000-00	97.47	10.43	97.39	97.56	(6,150,000)
182-Day T/Bills	36,740,000-00	94.81	10.98	94.79	94.83	(23,260,000)
364-Day T/Bills	76,715,000-00	87.80	13.93	87.74	88.46	16,715,000
91-Day (SS)	5,850,000-00	97.33	11.00	97.33	97.33	850,000

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	38,850,000-00	97.47	10.43	97.39	97.56
182-Day T/Bills	36,740,000-00	94.81	10.98	94.79	94.83
364-Day T/Bills	60,000,000-00	87.80	13.93	87.74	88.46
91-Day (SS)	5,000,000-00	97.33	11.00	97.33	97.33

The weighted average yield per annum for the 91-Day Bills accepted was 10.43%.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
October 21, 2008