

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 27 August 2008 by the Central Bank of the Gambia were opened at 1.00pm on Tuesday August 26, 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	70,965,000-00	97.81	8.98	97.51	97.95	965,000
182-Day T/Bills	46,840,000-00	95.20	10.10	95.03	95.30	(33,160,000)
364-Day T/Bills	42,885,000-00	89.09	12.27	88.52	89.31	(62 ,115,000)
91-Day (SS)	15,125,000-00	97.65	9.65	97.65	97.65	125,000

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	70,000,000-00	97.81	8.98	97.51	97.95
182-Day T/Bills	46,840,000-00	95.20	10.10	95.03	95.30
364-Day T/Bills	42,885,000-00	89.09	12.27	88.52	89.31
91-Day (SS)	15,000,000-00	97.65	9.65	97.65	97.65

The weighted average yield per annum for the 91-Day Bills accepted was 8.98 %.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
August 26, 2008