

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 Monday 06 October 2008 by the Central Bank of the Gambia were opened at 1.00pm on Tuesday September 30, 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	14,225,000-00	97.57	10.00	97.30	97.84	(25,775,000)
182-Day T/Bills	11,960,000-00	94.80	11.00	94.75	95.05	(18,040,000)
364-Day T/Bills	60,040,000-00	88.46	13.09	88.45	88.60	20,040,000
91-Day (SS)	10,000,000-00	97.67	9.57	97.67	97.67	-

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	14,225,000-00	97.57	10.00	97.30	97.84
182-Day T/Bills	11,960,000-00	94.80	11.00	94.75	95.05
364-Day T/Bills	40,000,000-00	88.46	13.09	88.45	88.60
91-Day (SS)	10,000,000-00	97.67	9.57	97.67	97.67

The weighted average yield per annum for the 91-Day Bills accepted was 10.00%.

**BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
September 30, 2008**