

ISSUE OF GAMBIA GOVERNMENT SECURITIES

RESULT OF TENDERS

Applications for three months, six months and one year Gambia Government Securities (Treasury / Sukuk-Al-Salaam Bills) to be issued on Wednesday 21 September, 2011 by the Central Bank of the Gambia were opened at 1.00pm on Tuesday 20 September, 2011.

The Bids were received as follows:

| Maturity Profiles | Amount(D) Applied | W.A. Price | Yield P.A % | Low. bid price | Highest Bid price | (Under) /over- Subscription |
|-------------------|-------------------|------------|-------------|----------------|-------------------|-----------------------------|
| 91-Day T/Bills | 97,510,000-00 | 98.00 | 8.18 | 97.98 | 98.02 | 32,510,000-00 |
| 182-Day T/Bills | 98,605,000-00 | 95.72 | 8.97 | 95.68 | 95.75 | 28,605,000-00 |
| 364-Day T/Bills | 88,235,000-00 | 90.77 | 10.19 | 90.69 | 91.05 | 23,235,000-00 |
| 91-Day (SS) | 41,635,000-00 | 98.00 | 8.19 | 98.00 | 98.00 | 11,635,000-00 |

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 | 65,000,000.00 | 98.00 | 8.18 | 97.98 | 98.02 |
| 182-Day T/Bills | 70,000,000.00 | 95.72 | 8.97 | 95.68 | 95.72 |
| 364-Day T/Bills | 65,000,000.00 | 90.77 | 10.19 | 90.69 | 91.05 |
| 91-Day (SS) | 30,000,000.00 | 98.00 | 8.19 | 98.00 | 98.00 |

The weighted average yield per annum for the 91-Day Bills accepted was 8.18 %.

BANKING DEPARTMENT
CENTRAL BANK OF THE GAMBIA
20th September 2011