

CENTRAL BANK OF THE GAMBIA



An opportunity to invest in
Gambia Government Treasury Bonds

PROSPECTUS

FOR

TREASURY BONDS

Issue No.: FXD 2/2018/3 YRS

AGENT: CENTRAL BANK OF THE GAMBIA

ISSUE DATE: MARCH 23, 2018

PROSPECTUS FOR THE ISSUE OF GAMBIA GOVERNMENT 10% 3-YEAR FIXED COUPON BONDS

1. **INTRODUCTION** This prospectus is issued subject to the terms contained in the Guidelines relating to the Issue of Gambia Government Bonds published by the Central Bank of The Gambia dated May 2017 (the “Guidelines”). The terms of the Guideline apply to the above Bonds and their auction. This prospectus is only a summary of some of the more significant features of the Bond to be issued, and bidders should refer to the Information Guideline for the definitive terms.

2. **INVITATION OF BIDS:** The Central Bank of the Gambia invites bids for the issue of the above instrument on behalf of the Gambia Government through the Fixed Price Auction process. The instrument will be Dalasi-denominated and will be issued at par. The fixed coupon rate shall carry throughout the term of the security. The instrument shall be issued on the following terms and conditions.

Issuer:	Republic of the Gambia
Agent & Registrar:	Central Bank of The Gambia
Amount:	GMD128.5 million
Purpose:	Financing government programs and domestic debt re-profiling
Tenor:	3 Years
Value Date:	23 rd March 2018
Price:	At par
Coupon:	The bond shall be issued at a fixed coupon rate of 10% per annum for 3 years
Application:	All applications must be on the form attached to the Guidelines or in any form which states clearly the amount of bonds required and full name and address of the applicant
Minimum Bid:	GMD500, 000 in Multiples of GMD50, 000.00
Interest Payment:	Semi-annually from the issue date, on September 21 and March 22 each year until maturity. The amount of interest paid on every

coupon payment date shall be equal to the principal amount at half coupon rate.

Redemption: 22nd March 2021 (Based on 365 days per year)

Issuing & Paying Agent: Central Bank of the Gambia

Nature of the Bond: Marketable, transferable and can be pledged as a collateral

Settlement: Payment must be made by direct debit through RTGS or Security Settlement Account.

Rediscount: The Central Bank of the Gambia will rediscount Bonds as a last resort. The Bonds will be rediscounted at 1% above the higher of either prevailing market yield or coupon rate. Bond can only be rediscounted at the Central Bank after serving two-third (2/3) of its life.

Right to Accept Applications: The Central Bank of the Gambia reserves the right to accept bids in part, in full or reject them in total without giving any reason.