



MINISTRY OF FINANCE AND ECONOMIC AFFAIRS

PUBLIC NOTICE
ISSUE NO.: FXD3/2024/3-YEAR
AUCTION DATE: **March 26, 2024**

PROSPECTUS FOR THE REOPENING OF THE 17.95% 3-YEAR BOND ISSUED ON MARCH 06, 2024 TO BE VALUED ON MARCH 27, 2024

1. **INTRODUCTION:** This prospectus is issued subject to the terms 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 multiple-price auction process. This bond is a reopening of the bond that was issued on March 06, 2024, whose derived coupon rate is 17.95 percent, hence, it shall have the same maturity date and coupon rate as the original bond. The coupon is set at **17.95 percent** per annum and bidding by investors shall be by yield. The individual quoted yields and coupon rate will determine the price of each investment. The instrument is Dalasi-denominated and 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: GMD 1.2 billion

Purpose: To finance the maturing bonds and debt re-profiling

Reopening: reopening a bond is issuing additional amounts of a previously issued bond. Reopened bonds have the same maturity and coupon as the original bond sold at a different date and possibly at a different price

Tenor: 3-Year

Frequency of Issue: Optional as per the calendar

Value Date: March 27th, 2024

Price: Multiple price auction

Coupon:	The bond shall be issued at a fixed coupon rate of 17.95 percent per annum and the calculation of the coupon amount shall be based on a 365-day count for a year and 182 for a half-year.
Application:	All applications must be on the Bond Application form attached to the Prospectus, which states clearly the amount of bonds desired and at what yield, full name, signature, and address of the applicant. For Institutions, an official stamp must also be affixed.
Minimum Bid:	GMD 200,000 in Multiples of GMD 50, 000.00
Bid allocation:	Bids will be ranked and accepted in ascending order of yields until the float size is exhausted or as desired by the issuer
Interest Payment:	Semi-annually from the issue date: September 4 th ,2024 and March 5 th , 2025 September 3 th , 2025 and March 4 th ,2026 September 2 nd , 2026 and March 3 rd ,2027 The interest paid on every coupon payment date shall be equal to the par value at half coupon rate.
Redemption:	March 6 th , 2027
Issuing & Paying Agent:	Central Bank of the Gambia
Bid Closure:	All bids must reach the Central Bank of the Gambia NOT later than 1:30 pm on Tuesday, March 26 th , 2024. Scanned Bond Applications can be submitted via email: omo@cbg.gm
Nature of the Bond:	Marketable, transferable, and can be pledged as collateral
Eligible Bidders:	Primary Dealers (the commercial banks and Data Bank Securities), the non-bank public, and non-resident investors can participate through primary dealers.
Period of sale:	March 15 th - March 26 th , 2024.
Allotment:	Upon allotment of stock, payment shall be made in full not later than 3:30 pm on March 27 th , 2024.
Settlement:	For banks, settlement shall be by direct debit through the RTGS. For non-bank investors, a written mandate or email correspondence must be obtained from your bank allowing the Central Bank to debit their account with the cost of your investment upon acceptance of your bid. This authority must be submitted with your application. Scanned or email authorities can be sent to omo@cbg.gm
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.

TO: Director
 Banking & Payment Sys
 Central Bank of The Gambia
 1-2 ECOWAS Avenue
BANJUL, THE GAMBIA



**APPLICATION FOR REOPENED 17.95% 3-YEAR
 GAMBIA GOVERNMENT TREASURY BONDS
 FIRST ISSUED ON MAR 6, 2024 TO BE VALUED ON
 MAR 27, 2024**

TYPE OR PRINT IN INK ONLY – TENDERS WITH ALTERATIONS WILL NOT BE ACCEPTED

1. BID INFORMATION
Face Value:
 D _____ *Amount in words*.....
(Sold in units of D50, 000)*Dalasi*

VALUE DATE
MAR 27, 2024

OFFICIAL USE ONLY

2. TERM OF THE BONDS

Minimum Bid Amount:
 D200,000

Coupon : 17.95 %
Tenor: 3 Years

Yield: Please quote your preferred yield
(Up to two decimal points)

3. NAME Please Type or Print

4. ADDRESS

5. TELEPHONE _____

ACCEPT

REJECT

REASON

6. PAYMENT INFORMATION

Upon successful allotment, payment shall be made by direct debit through the RTGS. For the non-bank investors, **a written Mandate or email correspondence** must be obtained from your bank authorizing the Central Bank to debit their account with the cost of your investment upon acceptance of your bid. This authority must be submitted with your application. Scanned or email authorities can be sent to omo@cbg.gm. The allotment letter will not be issued until the amount debited has been realized.

7. AUTHORIZATION *(Original Signature and official stamp Required)*

Tender Submission: I submit this tender pursuant to the Guidelines for Bonds, General Conditions of Issue and Redemption and the applicable offering announcement. I certify that all the information provided on this form are true, correct, and complete.

Signature(s)& official stamp Date