

GOVERNMENT OF THE GAMBIA

PUBLIC NOTICE

ISSUE NO.: FXD4/2020/3YEAR

AUCTION DATE: NOVEMBER 2, 2020

PROSPECTUS FOR THE ISSUE OF NEW 9 PERCENT 3-YEAR GAMBIA GOVERNMENT 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:** Further to the Central Bank of the Gambia October 2020 issuance calendar notice, The Bank invites bids for the issue of the above instrument on behalf of the Gambia Government through the Multi-Price (Dutch System) Auction process. The coupon is set at 9 percent per annual and bidding by investors shall be by yield. The individual quoted yields and coupon rate will determine the price of each investment. The instrument will be 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 400 million
Purpose:	Re-financing of maturing bonds
Tenor:	3 Year
Frequency of Issue:	Optional as per the calendar
Value Date:	November 2, 2020
Price:	Dutch system (Multiple pricing)
Coupon:	The bond shall be issued at a fixed coupon rate of 9.00 percent per annum and the calculation of the coupon shall be based on 365-day count for a year and 182 days for 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 and full name and address of the applicant

Minimum Bid:	GMD 500,000 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, on May 3 and November 1, 2021, May 2 and October 31, 2022 and May 1 and October 30, 2023. The amount of interest paid on every coupon payment date shall be equal to the par value at half coupon rate.
Redemption:	November 2, 2023
Issuing & Paying Agent:	Central Bank of the Gambia
Bid Closure:	All bids must reach Central Bank of the Gambia NOT later than 1:30pm on Monday, November 2, 2020 . Scanned Bond Applications can be submitted via email: <i>omo@cbg.gm</i>
Nature of the Bond:	Marketable, transferable and can be pledged as a 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:	October 5-November 2, 2020
Allotment:	Once an allotment of stock has been made, notified payment must be made in full not later than 3:30pm on November 2, 2020.
Settlement:	Payment must be made by direct debit through RTGS.
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 Department
 Central Bank of The Gambia
 1-2 ECOWAS Avenue
BANJUL, THE GAMBIA

**APPLICATION FOR 9.00 PERCENT 3-YEAR GAMBIA
 GOVERNMENT TREASURY BONDS**

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)*Dalasis*

ISSUE DATE
NOVEMBER 2, 2020

OFFICIAL USE ONLY

2. TERM OF THE BONDS

Minimum Bid Amount:
 D500,000

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

Once an allotment of stock has been made, payment must be made in full by direct debit through RTGS in favor of The Gambia Government on the issue date. The allotment letter will not be issued until the amount debited has been realized.

7. AUTHORIZATION (Original Signature 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) Date