

GOVERNMENT OF THE GAMBIA

PUBLIC NOTICE

ISSUE NO.: FXD4/2023/3YEAR

AUCTION DATE: DECEMBER 06, 2023

SETTLEMENT/VALUE DATE: December 07, 2023

PROSPECTUS FOR THE REOPENING OF THE 21.32% 3-YEAR BOND FIRST ISSUED ON NOVEMBER 15, 2023 TO BE VALUED ON DECEMBER 07, 2023

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 Multiple Price Auction process. This bond is a reopening of the bond that was issued on November 15, 2023 whose derived coupon rate is 21.32 percent, hence, it shall have the same maturity date and coupon rate as the original bond. **The coupon is set at 21.32 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 500 Million
Purpose:	to finance 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
Auction Date:	December 06, 2023
Settlement/Value Date:	December 07, 2023

Coupon:	The bond shall be issued at a fixed coupon rate of 21.32 percent per annum and the calculation of the coupon shall be based on a 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 , full name , signature and address of the applicant. For Institutions, official stamp must also be affixed.
Minimum Bid:	GMD 200,000 in Multiples of GMD 50, 000.00
Interest Payment:	Semi-annually from the issue date: May 15 and November 13, 2024 May 14 and November 12, 2025 May 13 and November 11, 2026. The amount of interest paid on every coupon payment date shall be equal to the par value at half coupon rate.
Redemption:	November 14, 2026
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 wednesday, December 06, 2023 . 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:	November 22 – December 06, 2023
Allotment:	Upon allotment of stock, payment shall be made in full not later than 3:30 pm on December 07, 2023.
Settlement:	For banks, settlement shall be by direct debit through the RTGS. For the 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.