



MINISTRY OF FINANCE AND ECONOMIC AFFAIRS

PUBLIC NOTICE

ISSUE NO.: FXD3/2024/2YEAR

AUCTION DATE: August 20, 2024

SETTLEMENT/VALUE DATE: August 21, 2024

PROSPECTUS FOR THE REOPENING OF THE 17.45% 2-YEAR BOND FIRST ISSUED ON APRIL 24, 2024, TO BE VALUED ON AUGUST 21, 2024, GAMBIA GOVERNMENT BOND

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 April 24, 2024, whose derived coupon rate is 17.45 percent, hence, it shall have the same maturity date and coupon rate as the original bond. The coupon is set at 17.45 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 be applied throughout the security term. 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 billion
Purpose:	To finance the maturing bonds and debt re-profiling
Tenor:	2-Year
Frequency of Issue:	Optional as per the calendar
Value Date:	August 21 st , 2024
Price:	Multiple price auction

Coupon:	The bond coupon rate has been fixed at 17.45 percent . The calculation of the coupon shall be based on a 365-day count for a year and 182 for half a year
Application:	All applications must be on the Bond Application form attached to the Prospectus, which clearly states the amount of bonds desired and at what yield, as well as the 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: October 23 rd , 2024, and April 23 rd , 2025 October 22 nd , 2025, and April 22 nd , 2026 The amount of interest paid on every coupon payment date shall be equal to the par value at half coupon rate.
Redemption:	April 24, 2026
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, August 20 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:	August 06 ^h - August 20 th , 2024.
Allotment:	Upon allotment of stock, payment shall be made in full not later than 3:30 pm on August 21 st , 2024.
Settlement:	For banks, settlement shall be by direct debit through the RTGS. For non-bank investors, <i>a written mandate or email correspondence</i> 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.