

# GOVERNMENT OF THE GAMBIA

## PUBLIC NOTICE

ISSUE NO.: FXD1/2021/3YEAR

AUCTION DATE: MARCH 10, 2021

### PROSPECTUS FOR THE ISSUE OF A NEW 3-YEAR GAMBIA GOVERNMENT BOND

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 Multi Price Auction process. Bidding by investors shall be by yield with the weighted average yield determining (fixing) the coupon. 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.

<b>Issuer:</b>	Republic of the Gambia
<b>Agent &amp; Registrar:</b>	Central Bank of The Gambia
<b>Amount:</b>	GMD 800 million
<b>Purpose:</b>	to finance the deficit, maturing bonds and debt re-profiling
<b>Tenor:</b>	3 Year
<b>Frequency of Issue:</b>	Optional as per the calendar
<b>Value Date:</b>	March 10, 2021
<b>Price:</b>	Multiple price auction
<b>Coupon:</b>	The bond shall be issued at a fixed coupon rate determined at the auction by weighted average of accepted yield bids. The calculation of the coupon shall be based on 365 day count and 182 for half year
<b>Application:</b>	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

<b>Minimum Bid:</b>	GMD 500,000 in Multiples of GMD 50, 000.00
<b>Bid Allocation</b>	Bids will be ranked and accepted in ascending order of yields until the float size is exhausted or as desired by the issuer
<b>Interest Payment:</b>	Semi-annually from the issue date, on Sept.8, 2021 ,March 9,2022,Sept.7,2022, March 8,2023, Sept.6,2023 and March 6, 2024. The amount of interest paid on every coupon payment date shall be equal to the par value at half coupon rate.
<b>Redemption:</b>	March 9, 2024
<b>Issuing &amp; Paying Agent:</b>	Central Bank of the Gambia
<b>Bid Closure:</b>	All bids must reach Central Bank of the Gambia NOT later than 1:30pm on wednesday, March 10, 2021 . Scanned Bond Applications can be submitted via email: <i>omo@cbg.gm</i>
<b>Nature of the Bond:</b>	Marketable, transferable and can be pledged as a collateral
<b>Eligible Bidders:</b>	Primary Dealers (the commercial banks and Data Bank Securities), the non-bank public and non-resident investors can participate through primary dealers.
<b>Period of sale:</b>	March 3-10, 2021
<b>Allotment:</b>	Once an allotment of stock has been made, notified payment must be made in full not later than 3:30pm on March 10, 2021.
<b>Settlement:</b>	Payment must be made by direct debit through RTGS or the securities settlement account ( <b>GMD152020013</b> ) for the non-bank investors.
<b>Right to Accept Applications:</b>	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 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  
**MARCH 10, 2021**

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 the RTGS or the securities settlement account ( **GMD152020013**) for the non-bank investors 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