

BUFF/12/3

January 11, 2012

**Statement by the Staff Representative on The Gambia
Executive Board Meeting
January 18, 2012**

1. This statement provides information that has become available since the issuance of EBS/11/338 on December 23, 2011. The new information does not alter the thrust of the staff appraisal.
2. On December 22, 2011, the Gambian authorities officially launched the *Programme for Accelerated Growth and Employment (PAGE)*, 2012–2015. The *PAGE* was subsequently transmitted to Bank and Fund staff and will serve as the poverty reduction strategy that will provide a basis for Bank and Fund support to The Gambia during this period. Bank and Fund staffs will prepare a Joint Staff Advisory Note for the *PAGE*, which will be submitted to their respective Boards before the end of April 2012.
3. The Gambian authorities made public the results of the 2010 Integrated Household Survey. Based on a poverty line of US\$1.25 per day, the poverty index showed that 48 percent of the population was living below the poverty line in 2010. The comparable figure for headcount poverty based on the previous survey conducted in 2003 was 61 percent.
4. On December 23, 2011, prices on gasoline, diesel, and kerosene were increased by GMD 1 per liter. This marked the first price adjustment since a decrease of GMD 1 per liter for gasoline in September. The increase in prices, however, fell short of the formula's full pass-through prices by 5–9 percent (or GMD 2.4–3.9 per liter).