

In case of reply the  
number and date of this  
letter should be quoted

OurRef: *DMD/FIRU/JBR/2018/2*  
Tel No: +233302747197EXT.1315  
Email: [irudmd@mofep.gov.gh](mailto:irudmd@mofep.gov.gh)



**MINISTRY OF FINANCE**  
**P. O. BOX MB 40**  
**ACCRA**

**14<sup>TH</sup> MARCH, 2018**

## **REPUBLIC OF GHANA: MARCH 2018 3-YEAR TREASURY BOND ISSUANCE**

<b>ISSUER:</b>	Republic of Ghana
<b>SIZE:</b>	<b>GHS[900] million</b>
<b>ISSUE:</b>	Treasury Bonds (the "Notes", "Bonds")
<b>MATURITY:</b>	2021 (3-year issuance)
<b>SECURITY:</b>	Senior Unsecured
<b>PRINCIPAL REPAYMENT:</b>	Bullet
<b>DISTRIBUTION:</b>	Marketed to Resident Investors/Open to Non-Resident Investors
<b>DENOMINATIONS:</b>	Each Bond shall have a face value of One Ghana Cedi
<b>MINIMUM BID:</b>	GHS50 Thousand and multiples of GHS1 Thousand thereafter
<b>GOVERNING LAW:</b>	Ghana
<b>LISTING:</b>	Ghana Stock Exchange (GSE)
<b>ACTIVE JOINT BOOKRUNNERS:</b>	Barclays, Databank, Fidelity, IC Securities, Stanbic

### **PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY OFFER PERIOD**

<b>TUESDAY 20<sup>TH</sup> MARCH 2018</b>	Release of Initial Pricing Guidance
<b>WEDNESDAY 21<sup>ST</sup> MARCH 2018</b>	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
<b>THURSDAY 22<sup>ND</sup> MARCH 2018</b>	Revised and Final Pricing Guidance (released as necessary during the Book-build) Books are expected to close around 2:00PM on Thursday Final Pricing and Allocation
<b>MONDAY 26<sup>TH</sup> MARCH 2018</b>	Settlement/Issue Date
<b>ISSUE METHODOLOGY</b>	Book-build format Bids accepted on a yield (%) basis All successful bids will clear at a single clearing level Discretionary allocation at the single clearing level in event of over-subscription