

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

OurRef: *DMD/FIRU/JBR/2018/1*  
Tel No: +233302747197EXT.1315  
Email: [irudmd@mofep.gov.gh](mailto:irudmd@mofep.gov.gh)



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

**6<sup>TH</sup> FEBRUARY, 2018**

**REPUBLIC OF GHANA: FEBRUARY 2018 5-YEAR TREASURY BOND ISSUANCE**

<b>ISSUER:</b>	Republic of Ghana
<b>SIZE:</b>	GHS [To Be Determined]
<b>ISSUE:</b>	Treasury Bonds (the "Notes", "Bonds")
<b>MATURITY:</b>	2023 (5-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 6<sup>TH</sup> FEBRUARY 2018</b>	Release of Initial Pricing Guidance
<b>WEDNESDAY 7<sup>TH</sup> FEBRUARY 2018</b>	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
<b>THURSDAY 8<sup>TH</sup> FEBRUARY 2018</b>	Revised and Final Pricing Guidance (released as necessary during the Book-build) Books to close by 2:00PM on Thursday Final Pricing and Allocation
<b>MONDAY 12<sup>TH</sup> FEBRUARY 2018</b>	Settlement/Issue Date

**ISSUE METHODOLOGY**

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