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REPUBLIC OF GHANA

MINISTRY OF FINANCE

P. O. BOX MB 40

ACCRA

3RD OCTOBER, 2016

2 - YEAR REPUBLIC OF GHANA USD DENOMINATED TREASURY BOND
ISSUANCE: INITIAL PRICING GUIDANCE ("IPG"):

The Joint Bookrunners, Barclays Bank Ghana, Strategic African Securities and Stanbic Bank Ghana, are pleased to announce the **Initial Pricing Guidance ("IPG") of 5.50% - 6.50%** for the forthcoming 2-Year Republic of Ghana USD denominated Treasury Bond Issuance. The issuance size is TBD. The book-build opened at 9:00AM on Monday, 3rd October 2016 and will close on Thursday, 13th October 2016. Book, timing updates and revisions to the IPG (based on the book of demand) will be sent to the market as necessary.