



REPUBLIC OF GHANA

MINISTRY OF FINANCE

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

Our Ref: TDMD/FIRU/JBR-19/2019/3

Your Ref:

Tel No: 0302 747197EXT. 1543

14TH FEBRUARY, 2019

REPUBLIC OF GHANA: FEBRUARY 2019 2-YEAR TREASURY BOND ISSUANCE ANNOUNCEMENT

ISSUER:	Republic of Ghana
SIZE:	TBD
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2021 (2-Year Issuance)
SECURITY:	Senior Unsecured
PRINCIPAL REPAYMENT:	Bullet
DISTRIBUTION:	Marketed to Resident Investors/Open to Non-Resident Investors
DENOMINATIONS:	Each Bond shall have a face value of One Ghana Cedi
MINIMUM BID:	GHS50 Thousand and multiples of GHS1 Thousand thereafter
GOVERNING LAW:	Ghana
LISTING:	Ghana Stock Exchange (GSE)
ACTIVE JOINT BOOKRUNNERS:	Barclays, Databank, Fidelity, IC Securities, Stanbic
PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY	
OFFER PERIOD	
TUESDAY 19TH FEBRUARY 2019	Release of Initial Pricing Guidance
WEDNESDAY 20TH FEBRUARY 2019	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
THURSDAY 21ST FEBRUARY 2019	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
MONDAY 25TH FEBRUARY 2019	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

Issued by the Treasury and Debt Management Division

