

## GOVERNMENT OF GHANA WEEKLY AUCTION RESULTS

| <b>Auction Date</b> 28-Apr-18<br><b>Settlement Date</b> 1-May-17<br><b>TENDER 1535</b> |                         |                              |                                 |                           |                                  |                                 |
|--|-------------------------|------------------------------|---------------------------------|---------------------------|----------------------------------|---------------------------------|
| <u>Instruments</u>   | <b>Target</b>           | <b>Bids Amount Submitted</b> | <b>Bid Amount Accepted (FV)</b> | <b>Accepted Int. rate</b> | <b>Submitted Int. Rate Range</b> | <b>Accepted Int. Rate Range</b> |
| <b>91-day</b>  | 657,800,582.88          | 1,030,530,405.00             | 879,900,405.00                  | 14.8477%                  | 14.5078--15.3726%                | 14.5078--14.8477%               |
| <b>182-day</b>   | 475,199,417.12          | 432,563,750.00               | 320,443,750.00                  | 16.3771%                  | 15.4012--18.4947%                | 15.4012--16.3771%               |
| <b>1-year</b>  | 300,000,000.00          | 381,291,600.00               | 371,761,600.00                  | 17.5000%                  | 16.0000--18.0000%                | 16.0000--17.5000%               |
| <b>2-year</b>  |                         | -                            |                                 | 0.0000%                   | 0%                               | 0%                              |
| <b>Total</b>   | <b>1,433,000,000.00</b> | <b>1,844,385,755.00</b>      | <b>1,572,105,755.00</b>         |                           |                                  |                                 |

| <b>Auction Date</b> 5-May-18<br><b>Settlement Date</b> 8-May-17<br><b>TENDER 1536</b> |                |                              |                                 |                           |                                  |                                 |
|---|----------------|------------------------------|---------------------------------|---------------------------|----------------------------------|---------------------------------|
| <u>Instruments</u>  | <b>Target</b>  | <b>Bids Amount Submitted</b> | <b>Bid Amount Accepted (FV)</b> | <b>Accepted Int. rate</b> | <b>Submitted Int. Rate Range</b> | <b>Accepted Int. Rate Range</b> |
| <b>91-day</b>   | 544,006,204.81 | 910,678,254.00               | 781,608,254.00                  | 14.2141%                  | 13.9715--14.5651%                | 13.9715--14.2141%               |
| <b>182-day</b>  | 58,993,795.19  | 122,116,019.00               | 84,896,019.00                   | 15.9151%                  | 15.2853--17.8246%                | 15.2853--15.9151%               |
| <b>1-year</b>   |                | -                            |                                 | 0.0000%                   | 0%                               | 0%                              |

|               |                         |                         |                         |          |                   |                   |
|---------------|-------------------------|-------------------------|-------------------------|----------|-------------------|-------------------|
| <b>2-year</b> | 400,000,000.00          | 778,778,040.00          | 683,178,040.00          | 19.9500% | 18.0000--20.1900% | 18.0000--19.9500% |
| <b>Total</b>  | <b>1,003,000,000.00</b> | <b>1,811,572,313.00</b> | <b>1,549,682,313.00</b> |          |                   |                   |

| <b>Auction Date</b> <b>12-May-18</b><br><b>Settlement Date</b> <b>15-May-17</b><br><b>TENDER 1537</b> |                         |                         |                          |                    |                           |                          |
|---|-------------------------|-------------------------|--------------------------|--------------------|---------------------------|--------------------------|
| <u>Instruments</u>  | Target                  | Bids Amount Submitted   | Bid Amount Accepted (FV) | Accepted Int. rate | Submitted Int. Rate Range | Accepted Int. Rate Range |
| <b>91-day</b>   | 653,069,186.57          | 742,279,837.00          | 691,609,837.00           | 13.4700%           | 12.9032--13.9731%         | 12.9032--13.4700%        |
| <b>182-day</b>  | 340,930,813.43          | 202,196,910.00          | 125,086,910.00           | 15.3181%           | 14.7651--18.1646%         | 14.7651--15.3181%        |
| <b>1-year</b>   | 300,000,000.00          | 411,315,990.00          | 313,732,090.00           | 16.0000%           | 14.9500--20.5000%         | 14.9500--16.0000%        |
| <b>2-year</b>   | -                       | -                       | -                        | 0.0000%            | 0%                        | 0%                       |
| <b>Total</b>  | <b>1,294,000,000.00</b> | <b>1,355,792,737.00</b> | <b>1,130,428,837.00</b>  |                    |                           |                          |

| <b>Auction Date</b> <b>19-May-18</b><br><b>Settlement Date</b> <b>22-May-17</b><br><b>TENDER 1538</b> |                |                       |                          |                    |                           |                          |
|---|----------------|-----------------------|--------------------------|--------------------|---------------------------|--------------------------|
| <u>Instruments</u>  | Target         | Bids Amount Submitted | Bid Amount Accepted (FV) | Accepted Int. rate | Submitted Int. Rate Range | Accepted Int. Rate Range |
| <b>91-day</b>   | 688,274,743.13 | 481,959,933.00        | 437,519,933.00           | 13.2109%           | 11.8404--13.7825%         | 11.8404--13.2109%        |

|                |                       |                       |                       |          |                   |                   |
|----------------|-----------------------|-----------------------|-----------------------|----------|-------------------|-------------------|
| <b>182-day</b> | 224,725,256.87        | 142,027,599.00        | 122,167,599.00        | 15.0242% | 14.3623--16.0514% | 14.3623--15.0242% |
| <b>1-year</b>  | -                     | -                     | -                     | 0.0000%  | 0%                | 0%                |
| <b>2-year</b>  | -                     | -                     | -                     | 0.0000%  | 0%                | 0%                |
| <b>Total</b>   | <b>913,000,000.00</b> | <b>623,987,532.00</b> | <b>559,687,532.00</b> |          |                   |                   |

| <b>Auction Date</b> 26-May-18<br><b>Settlement Date</b> 29-May-17<br><b>TENDER 1539</b> |                         |                              |                                 |                           |                                  |                                 |
|---|-------------------------|------------------------------|---------------------------------|---------------------------|----------------------------------|---------------------------------|
| <b><u>Instruments</u></b>   | <b>Target</b>           | <b>Bids Amount Submitted</b> | <b>Bid Amount Accepted (FV)</b> | <b>Accepted Int. rate</b> | <b>Submitted Int. Rate Range</b> | <b>Accepted Int. Rate Range</b> |
| <b>91-day</b>   | 804,267,128.04          | 828,578,301.00               | 739,488,301.00                  | 12.6999%                  | 10.7831-14.0367%                 | 10.7831-12.6999%                |
| <b>182-day</b>  | 361,732,871.96          | 275,019,419.00               | 220,100,168.00                  | 14.1429%                  | 12.766.-17.8737%                 | 12.7660-17.8737%                |
| <b>1-year</b>   | -                       | -                            | -                               | 0.0000%                   | 0%                               | 0%                              |
| <b>2-year</b>   | -                       | -                            | -                               | 0.0000%                   | 0%                               | 0%                              |
| <b>3-year</b>   |                         |                              |                                 |                           |                                  |                                 |
| <b>Total</b>  | <b>1,166,000,000.00</b> | <b>1,103,597,720.00</b>      | <b>959,588,469.00</b>           |                           |                                  |                                 |