



REPUBLIC OF GHANA

MINISTRY OF FINANCE

P.O.Box MB 40, Ministries, Accra

Digital Address : GA-144-2024

Kindly quote this number and date on all correspondence

My Ref. No.: MOF/TDMD/F&E/IC/2024-03

Your Ref. No.

Date. **26TH JULY 2024**

GOVERNMENT'S ISSUANCE CALENDAR FOR JULY TO SEPTEMBER 2024

Government publishes herewith the Issuance Calendar for the period July to September as part of its efforts to improve transparency in the issuance of Government securities.

2. The Calendar is developed based on the 2024 domestic maturities for the period and the Net Domestic Financing (NDF) from the 2024 Budget Statement and Economic Policy. It describes the securities that are intended to be issued in respect of Government's Public Sector Borrowing Requirement for the period July to September 2024.

3. As Government focuses on the second phase of the restructuring, which is the External Debt Restructuring (EDR), Government's financing from the domestic market will be the issuance of only Treasury Bills in line with the IMF program. In this regard, Government plans to issue a gross amount of **GH¢78,441.64 million** for the period, July to September, 2024 of which **GH¢53,807.67 million** is to rollover short term maturities and the remaining **GH¢24,633.97 million** is fresh issuance to meet Government's financing requirements.

4. Please note that the stated gross borrowing amount is indicative to guide the market and may be revised when transaction adverts are published. Government may update the issuance calendar on a rolling monthly basis, to reflect a full quarter financing programme.

5. Accordingly, Government aims to meet its financing needs through the issuance of Treasury Bills as detailed below:

- i. 91-day, 182-day and 364-day bills will be issued weekly; and
- ii. This will be done through the primary auction with settlement being the transaction date plus one business day.

6. Government expects that this July to September 2024 calendar meets the requirements of market participants.

7. Government assures all stakeholders and the public, that it will continue to strive for greater predictability and transparency in the domestic capital market.

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Issued by the Treasury and Debt Management Division