



BANK OF GHANA

NOTICE TO ALL BANKS AND NON-BANKS FINANCIAL INSTITUTIONS

NOTICE NO. BG/FMD/2021/17

INVITATION TO APPLY TO BECOME AN AUTHORIZED PRIMARY DEALER AND BOND MARKET SPECIALIST

In conjunction with the Ministry of Finance, the Bank of Ghana is undertaking a review of the Primary Dealer System, by which banks are authorized to participate in the Wholesale Auction of Government Securities. Consequently, the Bank invites all banks and non-bank institutions who wish to be designated as Primary Dealers to apply.

In applying, banks and non-bank Institutions should provide information to show:

- i. Commitment to Bid in all auctions of Government of Ghana Securities.
- ii. Commitment to underwrite not less than the Banks/Institutional proportional share as will be determined from time to time of primary issuance of Government of Ghana Securities and Bank of Ghana Bills for which an auction is held.
- iii. Preparedness to actively trade in Government Securities on the Secondary Market in accordance with the Guidelines established by the Ghana Fixed Income Market (GFIM) Committee.
- iv. Readiness to acquire and maintain adequate infrastructure in terms of both physical infrastructure and skilled manpower for efficient participation in primary issuance, trading in the secondary market, providing portfolio advice and education for investors.
- v. Compliance with applicable requirements under the existing Guidelines as may be amended or modified from time to time and to abide by the code of conduct as provided by BoG for Primary Dealers.
- vi. Readiness to submit in prescribed form to the Bank of Ghana, any information as may be specified time to time.

The following documents are available on the Bank of Ghana website for guidance (www.bog.gov.gh):

- Guidelines for the Government Securities Market for Primary Dealers and Bond Market Specialists.
- Requirements and Responsibilities of Primary Dealers and Bond Market Specialists.
- Code of Conduct for Primary Dealers in Government Securities.

The dealership of all existing Primary Dealers who have complied with the guidelines will be automatically renewed.

Dealers who have not met their dealership obligations will be terminated.

Applications should be submitted on or before **Wednesday, 10th March 2021** to the following address:

**The Head
Financial Markets Department
Bank of Ghana
P. O. Box 2674
Accra**

Email address: steve.opata@bog.gov.gh
peter.aboagye@bog.gov.gh
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**(SGD.)
SANDRA THOMPSON (MS)
THE SECRETARY**

4TH MARCH 2021