



BANK OF GHANA

NOTICE TO PRIMARY DEALERS, BANKS, STOCKBROKERS AND THE GENERAL PUBLIC

NOTICE NO. BG/FMD/2026/16

GOVERNMENT'S ISSUANCE CALENDAR FOR MARCH TO JUNE 2026

1. Government publishes herewith, the Issuance Calendar for the period **March to June 2026** in line with its ongoing efforts to deepen the domestic capital market and enhance transparency in the issuance of treasury securities.
2. This Calendar has been prepared taking into consideration projected domestic maturities and the Net Domestic Financing (NDF) outlined in the 2026 Budget Statement and Economic Policy.
3. As part of the broader strategy to revamp the capital market, Government's financing from the domestic market aims at reducing over reliance on the issuance of Treasury Bills whilst increasing the issuance of medium to long term bonds consistent with the Government's Debt Management Strategy of lengthening the maturity profile of the public debt.
4. From March to June 2026, Government plans to issue new debt of GH¢15,231.66 million to support budget implementation whilst rolling over existing debt maturities.
5. To meet these financing objectives, the Government will issue, depending on market conditions, the following treasury securities:
 - i. the 91-day, 182-day and the 364-day T-bills weekly through the primary auction with settlement being the transaction date plus one working day;
 - ii. medium to long term bonds after the expiration of the Domestic Debt Exchange Programme (DDEP) restrictions, with settlement being the transaction date plus two working days; and
 - iii. reopen existing instruments to enhance secondary market trading.

6. Government aims to build benchmark bonds through the issuance of these instruments. It is expected that the Issuance Calendar for March to June 2026 will provide market participants with clear guidance to inform their investment decisions.
7. Government reaffirms its commitment to enhancing predictability and transparency in the domestic capital market and assures all stakeholders and the public of its continued efforts in this regard.

(SGD.)
AIMEE VYDA QUASHIE (MS)
AG. SECRETARY

27TH MARCH 2026

PUBLIC