



MINISTRY
OF
FINANCE

2025 MOF *Diary*

JULY EDITION

#PEER 

Ministry of Finance: Professional, Ethical, Efficient, Responsive

JULY IN REVIEW: ADVANCING PRIORITIES, DEEPENING PARTNERSHIPS

Throughout July, the Ministry sustained momentum in Ghana's economic reset, strengthened key relationships, and reinforced the institutional pillars vital to fiscal resilience and national development.

The Hon. Minister for Finance presented the 2025 Mid-Year Budget Review to Parliament, reaffirming Ghana's commitment to consolidation, stability, and inclusive growth under the "Resetting the Economy for the Ghana We Want" agenda. Government again serviced US\$349.52 million in Eurobond debt, bringing total post-restructuring payments to US\$1.17 billion. The Ministry and Bank of Ghana also honored IMF Resident Representative Dr. Leandro Medina for his contribution to Ghana's fiscal turnaround, presenting him with a traditional 'Wisdom Knot' stool.

Institutional governance was further reinforced through board inaugurations across key bodies including the Ghana Statistical Service, Ghana Deposit Protection Corporation, and Ghana Infrastructure Investment Fund and urged them to uphold fiscal discipline, transparency, and sector mandates.

The Ministry welcomed H.E. Alex Assanvo, Executive Secretary of the Côte d'Ivoire–Ghana Cocoa Initiative, whose visit reinforced bilateral cooperation in transforming the cocoa sector and improving farmer livelihoods.

On July 23, the Ministry co-hosted the inaugural Steering Committee meeting of the Ghana Biodiversity Finance Initiative (BIOFIN), reaffirming its commitment to integrating biodiversity into national policy. An Integrated Conservation Framework was announced to align biodiversity funding with climate priorities and global targets.

To close the month, the Finance Minister inaugurated the National Asset Management Working Committee with a mandate to establish a State Assets Register and safeguard public properties—addressing longstanding gaps in asset oversight.

The Ministry's actions reflect a deepening commitment to national transformation powered by transparency, innovation, and trust.



Emmanuel Boakye Ansah
Acting Head, Public Relations.

Minister for Finance Presents 2025 Mid-Year Budget Review



The Minister for Finance on the authority of His Excellency, The President of the Republic of Ghana presented the 2025 Mid-Year Fiscal Policy Review.

Below are some pictures of the event and the link to access the 2025 Mid-Year Budget Statement



<https://mofep.gov.gh/sites/default/files/budget-statements/2025-Mid-Year-Fiscal-Policy-Review.pdf>

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Minister for Finance Presents 2025 Mid-Year Budget Review



FAIRWELL DINNER IN HONOR OF IMF RESIDENT REPRESENTATIVE DR. LEANDRO MEDINA

The Ministry of Finance, in collaboration with the Bank of Ghana (BoG), held a farewell dinner in honour of Dr. Leandro Medina, who has served as the International Monetary Fund (IMF) Resident Representative to Ghana for the past three years. The event was held to celebrate Dr. Medina's dedicated service, impactful collaboration, and lasting contributions to Ghana's economic development.

In his remarks, the Hon. Minister for Finance commended Dr. Medina for his exemplary leadership, professionalism, and commitment to fostering mutual respect and constructive dialogue between the IMF and Ghana. He acknowledged the critical role Dr. Medina played in strengthening Ghana's relationship with the IMF, especially during a challenging economic period.

As a token of appreciation, the Ministry of Finance presented Dr. Medina with a traditional stool, the 'Wisdom Knot', symbolizing wisdom, intelligence, ingenuity, and patience. The gift reflected the values Dr. Medina upheld throughout his tenure and the cultural appreciation of Ghanaian traditions.

Dr. Medina expressed his gratitude to the Government of Ghana, the Ministry of Finance, and the Bank of Ghana for the fruitful collaboration and warm hospitality extended to him and his family during his stay in the country.



FAIRWELL DINNER IN HONOR OF IMF RESIDENT REPRESENTATIVE DR. LEANDRO MEDINA



Statement on the Payment of US\$349.52 Million Eurobond Debt Service

The Ministry of Finance wishes to officially inform the public that the Government of Ghana has, through the Bank of Ghana, successfully effected a payment of US\$349,523,674.56 in respect of Eurobond debt service obligations today, Thursday, 3rd July 2025.

Since the conclusion of Ghana's Eurobond debt restructuring in October 2024, the Government of Ghana has cumulatively serviced US\$1,174.64 million in Eurobond debt payments.

<https://mofep.gov.gh/news-and-events/2025-07-03/statement-on-the-payment-of-us349.52-million-eurobond-debt-service>

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Former TUC Boss Dr. Yaw Baah Chairs New Seven-Member Ghana Statistical Service Board

Former General Secretary of the Ghana Trades Union Congress (TUC), Dr. Anthony Yaw Baah, has been sworn-in to chair the newly constituted seven-member Board of the Ghana Statistical Service (GSS).

The distinguished Board members include Government Statistician, Dr. Alhassan Iddrisu, Mrs. Nelly Mireku (Director of Research, Ministry of Finance), Dr. Zakaria Mumuni, Prof. Mariama Awumbila, Dr. Philomena Nyarko, and Dr. Paul Kwame Butakor.



<https://mofep.gov.gh/news-and-events/2025-07-07/former-tuc-boss-dr-yaw-baah-chairs-new-seven-member-ghana-statistical-service-board>

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Deputy Finance Minister tasks new GSS Board to Strengthen National Data Systems

The Deputy Minister for Finance, Hon. Thomas Ampem Nyarko, has sworn in a seven-member board for the Ghana Statistical Service, tasking them with ensuring the country's data system is accurate and reliable to drive development. He emphasized that good data is crucial for informed decision-making, especially with limited resources.



<https://mofep.gov.gh/news-and-events/2025-07-07/deputy-finance-minister-tasks-new-gss-board-to-strengthen-national-data-systems>

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Ghana Deposit Protection Corporation Board Inaugurated

The Deputy Minister for Finance, Hon. Thomas Ampem Nyarko, has sworn in the Board of the Ghana Deposit Protection Corporation (GDPC), emphasizing the critical role of safeguarding ordinary Ghanaians' deposits and strengthening public confidence in the financial system.

The Board, chaired by Bank of Ghana Governor Dr. Johnson Pandit Asiamah, includes Galahad Alex Andoh, Prosper Ayinbilla Awuni, Benjamin Amenumey, and Paul Kwasi Agyemang. Dr. Asiamah thanked the President and Finance Minister, Dr. Cassiel Ato Forson, for entrusting the team with this responsibility. He assured that the Board will provide effective leadership, ensure transparency and good governance, and leverage innovative tools like Artificial Intelligence (AI) and Environmental, Social, and Governance (ESG) principles to enhance the Corporation's operations and better serve the people.



<https://mofep.gov.gh/news-and-events/2025-07-08/ghana-deposit-protection-corporation-board-inaugurated>

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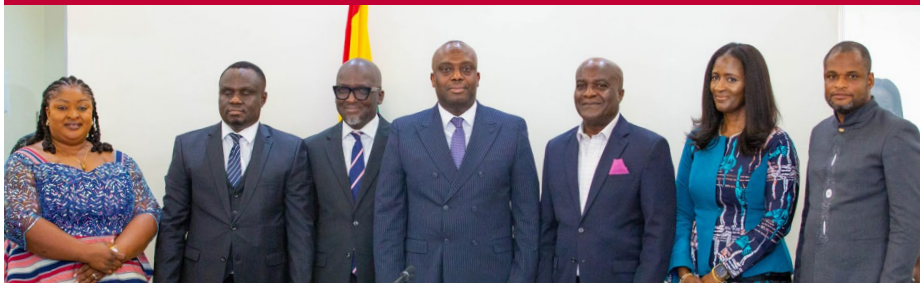


Ghana Infrastructure Investment Fund (GIIF) Board Inaugurated

Deputy Minister for Finance, Hon. Thomas Ampem Nyarko, has sworn in an eight-member Board of the Ghana Infrastructure Investment Fund (GIIF) at a brief ceremony in Accra.

Speaking at the inauguration, the Deputy Minister highlighted the government's confidence in the newly constituted Board, stating that their appointment reflected trust in their expertise and leadership.

He urged the Board to prioritize the identification and funding of bankable infrastructure projects that have the potential to attract both local and international investment, thereby advancing sustainable economic growth and development.



<https://mofep.gov.gh/news-and-events/2025-07-08/ghana-infrastructure-investment-fund-board-inauguratedt>

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Finance Minister Inaugurates New NIB Board, Hints at Major Recapitalization Plan

Finance Minister Dr. Cassiel Ato Forson has inaugurated a new 9-member board for the National Investment Bank (NIB), pledging a major government decision to recapitalise the bank. The Finance Minister revealed that the government has taken a bold decision to recapitalise NIB and committed to reveal fuller details of the NIB recapitalisation plan during the upcoming mid-year review.

The newly inaugurated board is chaired by Mr. Frank Adu Jr., who expressed gratitude to the Finance Minister and appealed for continued support to help turn around the bank's fortunes.



<https://mofep.gov.gh/news-and-events/2025-07-10/finance-minister-inaugurates-new-nib-board-hints-at-major-recapitalisation-plan>

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Finance Minister Inaugurates New Board of Agricultural Development Bank

The Minister for Finance, Dr. Cassiel Ato Forson, has sworn in a new Board of Directors for the Agricultural Development Bank (ADB), tasking them with driving Ghana's agricultural transformation. He emphasized the sector's critical role in national development, stressing that a thriving agricultural sector is essential for sustainable growth. The Minister charged the new board to stay focused on their primary mandate of serving Ghana's agricultural sector. Notably, Dr. Ato Forson announced plans to recapitalize ADB in 2026 to strengthen its financial position and enhance support for farmers, agribusinesses, and agricultural initiatives. The new board, led by Chairman Mr. Kenneth Kwamina Thompson and Managing Director Mr. Edward Ato Sarpong, is expected to drive this vision forward.



<https://mofep.gov.gh/news-and-events/2025-07-10/finance-minister-inaugurates-new-board-of-agricultural-development-bank>

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CÔTE D'IVOIRE–GHANA COCOA INITIATIVE SECRETARIAT PAYS A WORKING VISIT ON THE HON. DEPUTY FINANCE MINISTER

On 15th July 2025, His Excellency Alex Assanvo, Executive Secretary of the Côte d'Ivoire-Ghana Cocoa Initiative (CIGCI), paid a working visit to Ghana's Ministry of Finance. The meeting, organized by the Real Sector Division of the Ministry, was chaired by the Hon. Deputy Minister for Finance, Mr. Thomas Nyarko Ampem.

During the visit, H.E. Assanvo held bilateral discussions with the Deputy Minister, focusing on key areas of mutual interest within the cocoa sector. He reaffirmed the commitment of the CIGCI Secretariat to support Ghana's cocoa industry and enhance cooperation between the two countries.

The Côte d'Ivoire-Ghana Cocoa Initiative is a strategic partnership between the two leading cocoa-producing nations. The Initiative is supported by its operational arm, the CIGCI Secretariat, headquartered in Accra, Ghana, and led by an Executive Secretary appointed by the Republic of Côte d'Ivoire.

The primary role of the Secretariat is to facilitate collaboration between Côte d'Ivoire and Ghana on cocoa-related issues. Its overarching objective is to improve the livelihoods of cocoa farmers and promote a sustainable and prosperous cocoa sector. Through joint initiatives and coordinated actions, the Secretariat seeks to drive positive transformation in the cocoa industry for the benefit of farmers and cocoa-dependent communities in both countries.



Finance Minister Inaugurates New Board of Consolidated Bank Ghana

Finance Minister Dr. Cassiel Ato Forson has sworn in a new Board of Directors for Consolidated Bank Ghana Limited (CBG), emphasizing the government's commitment to recapitalizing the bank in the coming year. He reminded the board of the significant investment of approximately GH¢30 billion made to restore confidence in the financial sector and urged them to safeguard taxpayers' money. Dr. Ato Forson also warned against excessive salaries and board allowances in State-Owned Enterprises (SOEs), stressing that such practices will not be tolerated.



<https://mofep.gov.gh/adverts/2024-07-10/finance-minister-inaugurates-new-board-of-consolidated-bank-ghana>

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Finance Minister Inaugurates New FIC Board

The Minister for Finance, Dr. Cassiel Ato Forson, has inaugurated a seven-member Board for the Financial Intelligence Centre (FIC). The Board has been tasked with supporting Ghana's fight against money laundering, terrorism financing, and other financial crimes.

The FIC plays a crucial role in protecting Ghana's financial system, especially as fraud and financial crimes become more sophisticated.



<https://mofep.gov.gh/news-and-events/2025-07-14/finance-minister-inaugurates-new-fic-board>

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Finance Minister Chairs New 13-Member Public-Private Partnership Working Committee

The Minister for Finance, Dr. Cassiel Ato Forson, has been inaugurated as Chair of a newly constituted 13-member Public-Private Partnership (PPP) Working Committee aimed at deepening collaboration between the government and the private sector to fund critical infrastructure and development projects.

The inauguration was conducted by Deputy Finance Minister, Hon. Thomas Ampem Nyarko, who underscored the importance of the committee's work in the context of limited fiscal space. He stressed that enhanced private sector engagement is now essential to meeting the country's development needs.



<https://mofep.gov.gh/news-and-events/2025-07-28/finance-minister-chairs-new-13-member-public-private-partnership-working-committee>

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INAUGURAL STEERING COMMITTEE MEETING OF THE GHANA BIODIVERSITY FINANCE INITIATIVE (BIOFIN)

On 23rd July 2025, the inaugural meeting of the Ghana Biodiversity Finance Initiative (BIOFIN) Steering Committee was held at the UNDP Conference Hall in Accra. The meeting brought together key stakeholders from government, development partners, and the private sector to deliberate on Ghana's biodiversity financing strategy.

Mr. Samuel Arkhurst, Co-Chair of the Steering Committee and Director of the Economic Strategy and Research Division at the Ministry of Finance, reaffirmed the Ministry's full commitment to ensuring that biodiversity finance is anchored in sound fiscal planning and integrated into national public policy.

In his remarks, Mr. Arkhurst emphasized the importance of mobilizing both public and private financing to support impactful biodiversity interventions such as reforestation, marine conservation, and ecotourism. He highlighted BIOFIN's core objectives — scaling up funding for biodiversity, phasing out harmful financial flows, and

enhancing the effectiveness of investments — as being fully aligned with Ghana's national development priorities.

As part of ongoing efforts to strengthen biodiversity financing, Mr. Arkhurst announced that the Ministry of Finance is developing an Integrated Conservation Framework. This framework seeks to align biodiversity finance with national climate policy, embedding nature-based solutions and sustainable investment mechanisms into broader national planning. It will also support the implementation of Ghana's Nationally Determined Contributions (GH-NDCs), the Sustainable Development Goals (SDGs), the Sustainable Ocean Plan, and targets under the Global Biodiversity Framework.

The Steering Committee is expected to play a pivotal role in guiding the implementation of BIOFIN activities in Ghana, ensuring that biodiversity considerations are systematically integrated into economic and financial decision-making.



Finance Minister Inaugurates National Asset Management Working Committee

The Minister for Finance, Dr. Cassiel Ato Forson, has inaugurated a National Asset Management Working Committee with a mandate to identify, account for, and ensure the proper management of Ghana's public assets.

Speaking at the ceremony in Accra, Dr. Forson highlighted the absence of a comprehensive State Assets Register as a major gap in public financial management.

He called for urgent steps to reverse years of neglect, misuse, and unlawful occupation of government properties.



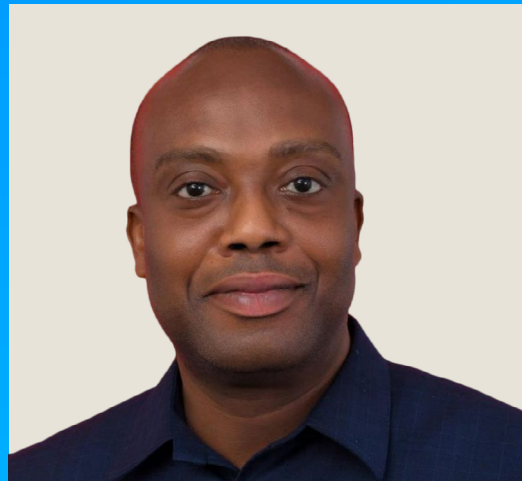
<https://mofep.gov.gh/news-and-events/2025-07-29/finance-minister-inaugurates-national-asset-management-working-committee>

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