



REPUBLIC OF GHANA

MINISTRY
OF
FINANCE

2025 MoF DIARY JUNE EDITION



Ministry of Finance: Professional, Ethical, Efficient, Responsive

Welcome to the June Edition of the MoF Diary

This month's edition of the Ministry of Finance's newsletter provides a rich tapestry of achievements, strategic milestones that reflect Ghana's economic momentum to transparency and inclusive development.

Ghana's economic momentum surged in June, with key milestones in partnerships, governance, and fiscal strategy. Highlights include a ¥402 million grant from Japan for development scholarships and \$1.17 billion earned through the Goldbod gold purchase programme, boosting cedi stability.

Decentralization advanced with GH¢6.1 billion allocated to district assemblies, championed by President Mahama. Governance reforms featured the new SSNIT board led by Nana Ansah Sasraku III, and pension arrears were cleared to bolster retirement security.

Education and labor took steps forward with teacher allowances confirmed and plans for a Labor Relations Desk. A payroll audit was proposed to eliminate ghost workers and safeguard finances.

International confidence rose as Fitch Ratings upgraded Ghana's status to 'B-' with Stable Outlook. Strategic engagement with MTN Ghana set the stage for future public-private partnerships.

The 2024 MDAs Annual Budget Performance Report emphasized resilience through IMF support, debt restructuring, and macroeconomic reforms. Ghana is charting a bold, inclusive path forward.

As always, we invite your feedback, suggestions, and contributions to help shape future editions. Thank you for walking this path of transparency, vision, and inclusive development with us. Your feedback shapes this publication, and your engagement fuels its purpose. Let's continue to write the story of Ghana's growth together.



Emmanuel Boakye Ansah

Acting Head, Public Relations.

Ghana, Japan Sign ¥402 Million Grant Agreement to Boost Human Capital Development

The Governments of Ghana and Japan signed a grant agreement worth ¥402 million for the JDS Programme, supporting Ghana's institutional capacity building and economic development. Finance Minister Dr. Cassiel Ato Forson expressed gratitude to Japan for their continued support, highlighting the programme's alignment with Ghana's efforts to build a resilient public sector.



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Goldbod Rakes in \$1.17 Billion After First Full Month—Finance Minister

Finance Minister Dr. Cassiel Ato Forson in the month of June announced that Ghana has earned over \$1.1 billion in foreign exchange from the Goldbod gold purchase programme in its first full month of operations. This announcement was made during the inauguration of the new Board of Directors of the Minerals Income Investment Fund (MIIF).

"This is a clear demonstration of the value that can be realized when our mineral wealth is properly structured and managed. MIIF must align with this new vision," the Minister said.

This milestone was achieved through the purchase and export of over 11 tons of gold, marking a significant step towards stabilizing the cedi and boosting local participation in the gold trade.

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Finance Minister Warns New SSNIT Board: 'Do Not Sell State Assets to Politicians'

Dr. Forson sternly cautioned the newly inaugurated SSNIT Board of Trustees to resist pressure to sell state assets to politically exposed persons, emphasizing the need for transparency and value for money in investment decisions.

The Minister indicated that SSNIT's leadership must be accountable to the public, as it managed pension funds crucial for the retirement of Ghanaian workers. He urged the board to diversify its investment portfolio, noting that SSNIT is overly invested in real estate and should explore other profitable sectors. The new Board of Trustees, chaired by Nana Ansah Sasraku III, pledged to manage the Fund's resources with integrity and foresight.



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Statement to Parliament: Dr. Cassiel Ato Forson (MP) Minister for Finance

The Hon. Minister for Finance, Dr. Cassiel Ato Forson appeared before the Parliament House of Ghana to brief the Honorable members led by the Rt. Hon. Speaker, Alban Bagbin on the payments of statutory funds. With efforts driven by the President, H.E John Dramani Mahama, Dr. Forson emphasized the unwavering commitment of the government to decentralize development as stated in Chapter Twenty (20) of the 1992 Constitution.

"The government of Ghana, led by President John Dramani Mahama, prioritizes decentralized development as outlined in the 1992 Constitution. We've reversed the trend of recentralizing DACF, ensuring 80% of allocated resources are transferred directly to Metropolitan, Municipal, and District Assemblies (MMDAs)." He said.

He further indicated that, an amount of GH¢6.1 billion of the approximate GH¢7.57 billion has been earmarked to empower Assemblies to drive local economic growth in 2025.

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Finance Minister Inaugurates SSNIT Board, Warns Against Politically-Motivated Asset Sales

Dr. Forson has charged the new Board of Trustees of the Social Security and National Insurance Trust (SSNIT) to prioritize prudence, integrity, and transparency in managing Ghana's pension funds. He emphasized SSNIT's vital national importance, noting that it's an institution every Ghanaian would rely on during retirement.

Chairman of the newly constituted Board, Nana Ansah Sasraku III, acknowledged the magnitude of the task ahead but expressed the Board's readiness to deliver. "We are prepared, united, and committed to ensure that the trust resources are managed with integrity and foresight," he said.



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Government Has Cleared All Arrears to SSNIT – Finance Minister Dr. Ato Forson



Finance Minister Dr. Cassiel Ato Forson has assured the newly inaugurated Board of Trustees of the Social Security and National Insurance Trust (SSNIT) that the government has fully settled all arrears owed to the pension fund. Dr. Forson emphasized the government's commitment to sustaining Ghana's pension system, stating, "We are determined to continue honoring these obligations to safeguard the pensions of Ghanaian workers."

This assurance comes amid increased public scrutiny over the management of pension funds and renewed calls for transparency in SSNIT's investment decisions.

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Your Book and Research Allowances Have Been Captured in This Year's Budget – Dr. Ato Forson Assures Teacher Unions



Finance Minister Dr. Cassiel Ato Forson has put minds at ease regarding the payment of Book and Research Allowances for tertiary education staff. Following a meeting with UTAG, TUTAG, and CETAG, he confirmed that the 2025 Budget makes adequate provisions for the allowances and that disbursement processes are underway.

The Minister also welcomed a proposal for a Labor Relations Desk within the Ministry to enhance dialogue on labor matters.



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Support Ongoing Payroll Audit to Protect Public Funds – Dr. Ato Forson Urges Teacher Unions

Finance Minister Dr. Cassiel Ato Forson has urged tertiary education unions to back the national payroll audit, aimed at removing ghost names and promoting transparency in public sector compensation. During a meeting with UTAG, TUTAG, and CETAG, he emphasized the importance of cleaning the payroll to safeguard public resources.

Dr. Forson also assured the unions that Book and Research Allowances are fully funded in the 2025 Budget, with disbursement processes underway. Additionally, he welcomed a proposal for a Labor Relations Desk within the Ministry to enhance engagement with labor groups, marking a step towards improved coordination.



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Finance Minister Engages MTN Ghana Leadership on Business Climate and Sustainable Development



Finance Minister Dr. Cassiel Ato Forson met with MTN Ghana's leadership, led by CEO Stephen Blewett, to discuss enhancing Ghana's business environment and promoting sustainable development. They explored ways to strengthen public-private partnerships, improve the ease of doing business, and support inclusive economic growth.

Dr. Forson reaffirmed the government's commitment to creating a stable and investor-friendly climate, highlighting ongoing efforts to engage with key industry players to drive Ghana's long-term development agenda.

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This Is Only the Beginning" — Finance Minister Declares as Ghana Secures Fitch Upgrade

Ghana's economic reform efforts have received a major boost as global ratings agency Fitch upgraded the country's Long-Term Foreign-Currency Issuer Default Rating (IDR) from 'Restricted Default' to 'B-' with a Stable Outlook.

Ghana's economy is on the mend, thanks to a major boost from Fitch's rating upgrade! The global ratings agency has lifted Ghana's Long-Term Foreign-Currency Issuer Default Rating from 'Restricted Default' to 'B-' with a Stable Outlook. This move is a huge vote of confidence in Finance Minister Dr. Cassiel Ato Forson.

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Ministry of Finance host a two-Part Technical Assistance Mission from the IMF and the World Bank

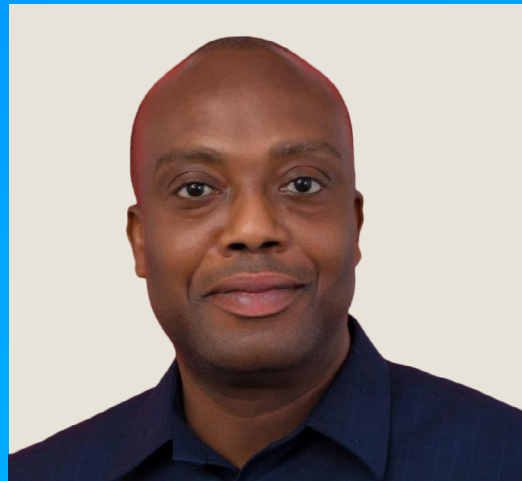
The Ministry of Finance hosted a two-part Technical Assistance mission from the IMF and World Bank. The first phase was a scoping mission on domestic market development and took place from 30th June to 4th July 2025, followed by a mission on MTDS/ABP from 7th to 16th July 2025. The objective was to build staff capacity and support the formulation of Government's debt strategy using the IMF/WB MTDS toolkit.

The Director of the Public Debt Management Office, Yaa Asantewa Asante led the process diligently, with teams working beyond regular hours to conduct cost-risk analyses, stress tests and develop the Annual Borrowing Plan. The mission concluded with a presentation of findings to the Honourable Minister, which were well-received and met expectations.





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