

**BANK OF GHANA**

**NOTICE TO FINANCIAL INSTITUTIONS AND THE PUBLIC**

**NOTICE NO. BG/GOV/SEC/2010/10**

**ANNUAL PERCENTAGE RATES (APR) AND AVERAGE INTEREST(AI) PAID ON DEPOSITS AS AT 31ST MAY 2010**

The Bank of Ghana publishes the following financial institutions' Annual Percentage Rates (APR) and Average Interest (AI) paid on deposits for the information of the public. The publication of these rates is to promote transparency in the pricing and provision of banking services

		Enterprises					
		Deposits	Base Rate	Agriculture	Manufacturing	Commerce	Construction
<i>Banks</i>		Average Interest Rate	Percent	Annual Percentage Rate	Annual Percentage Rate	Annual Percentage Rate	Annual Percentage Rate
1	Access Bank	11.11	27.50	36.38	36.38	36.38	36.38
2	Agricultural Development Bank	12.55	24.75	27.95	30.02	31.02	32.02
3	Amalgamated Bank	11.49	27.75	36.95	36.95	36.95	36.95
4	Bank of Baroda	12.89	26.75	29.75	31.50	31.00	31.50
5	Barclays Bank	5.44	26.90	32.74	32.74	32.74	32.74
6	CAL Bank	10.31	29.00	34.54	34.54	34.54	34.54
7	Ecobank	13.31	26.50	26.23	26.23	26.23	26.23
8	First Atlantic Merchant Bank	11.57	28.75	32.02	32.02	32.02	32.02
9	Fidelity	8.90	29.00	32.63	32.63	32.63	32.63
10	Ghana Commercial Bank	9.46	26.00	34.97	34.97	34.97	34.97
11	Guaranty Trust Bank	10.46	27.50	29.55	30.05	29.83	31.00
12	HFC Bank	10.13	28.75	32.59	32.59	33.34	32.84
13	Intercontinental Bank	8.57	27.25	30.45	29.63	30.45	31.27
14	International Commercial Bank	8.22	26.75	36.42	36.42	36.42	36.42
15	Merchant Bank	8.77	29.49	33.12	33.12	33.12	33.12
16	National Investment Bank	16.94	29.60	39.00	39.00	39.00	39.00
17	Prudential Bank	9.59	28.00	32.91	34.86	33.89	33.89
18	Sahel-Sahara Bank (BSIC)	8.81	29.50	34.33	34.33	34.33	34.33
19	Standard Chartered Bank	5.60	25.50	32.46	29.44	31.45	30.44
20	SG-SSB	10.89	24.50	32.10	32.10	32.10	32.10
21	Stanbic Bank	15.17	26.70	32.93	32.93	32.93	32.93
22	The Trust Bank	9.34	26.50	29.77	30.65	30.27	31.14
23	UniBank	8.13	28.75	30.25	38.50	41.25	38.02
24	United Bank for Africa	10.06	27.00	30.55	24.84	37.44	31.03
25	UT Bank	9.48	29.50	36.79	39.77	37.78	39.77
26	Zenith Bank	9.34	27.90	34.34	33.34	34.34	34.34

**NOTE: The APR is the true interest rate banks and non-bank financial institutions charge the public on loans and advances. It reflects the true cost of borrowings and includes charges and commissions levied by banks. Average interest paid on deposits is the average interest paid by banks on deposits. These rates are also available on the Bank of Ghana website at [www.bog.gov.gh](http://www.bog.gov.gh)**

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			<b>Households</b>			
		Deposits	Base Rate	Vehicle loans	Mortgage loans	Other consumer credit
	<i>Banks</i>	Average Interest Rate	Percent	Annual Percentage Rate	Annual Percentage Rate	Annual Percentage Rate
1	Access Bank	11.11	27.50	36.38	36.38	36.38
2	Agricultural Development Bank	12.55	24.75	33.81	32.27	32.02
3	Amalgamated Bank	11.49	27.75	34.34	34.34	34.34
4	Bank of Baroda	12.89	26.75	29.75	29.75	29.75
5	Barclays Bank	5.44	26.90	37.47	37.47	37.47
6	CAL Bank	10.31	29.00	34.54	34.54	34.54
7	Ecobank	13.31	26.50	33.89	33.89	33.89
8	First Atlantic Merchant Bank	11.57	28.75	34.99	34.99	34.99
9	Fidelity	8.90	29.00	32.63	32.63	32.63
10	Ghana Commercial Bank	9.46	26.00	34.97	34.97	34.97
11	Guaranty Trust Bank	10.46	27.50	30.11	29.92	30.92
12	HFC Bank	10.13	28.75	32.59	34.08	32.84
13	Intercontinental Bank	8.57	27.25	32.24	32.24	31.42
14	International Commercial Bank	8.22	26.75	32.92	32.92	32.92
15	Merchant Bank	8.77	29.49	32.20	32.20	32.20
16	National Investment Bank	16.94	29.60	39.00	39.00	39.00
17	Prudential Bank	9.59	28.00	33.89	33.40	32.91
18	Sahel-Sahara Bank (BSIC)	8.81	29.50	34.33	34.33	34.33
19	Standard Chartered Bank	5.60	25.50	29.20	29.20	29.20
20	SG-SSB	10.89	24.50	28.28	28.28	28.28
21	Stanbic Bank	15.17	26.70	32.93	32.93	32.93
22	The Trust Bank	9.34	26.50	36.77	36.77	36.77
23	UniBank	8.13	28.75	35.25	38.02	36.25
24	United Bank for Africa	10.06	27.00	25.27	25.27	25.27
25	UT Bank	9.48	29.50	36.77	36.77	36.77
26	Zenith Bank	9.34	27.90	32.86	32.86	29.60

**NOTE: The APR is the true interest rate banks and non-bank financial institutions charge the public on loans and advances. It reflects the true cost of borrowings and includes charges and commissions levied by banks. Average interest paid on deposits is the average interest paid by banks on deposits. These rates are also available on the Bank of Ghana website at [www.bog.gov.gh](http://www.bog.gov.gh)**