



BANK OF GHANA

NOTICE TO THE GENERAL PUBLIC

NOTICE NO. BG/GOV/SEC/2020/11

SALE AND PURCHASE OF GHANA CEDI NOTES AND COINS

The Bank's attention has been drawn to the trading of Ghana Cedi notes and coins currently in circulation as legal tender on online platforms.

The Bank of Ghana wishes to inform and remind the general public, that it is the only institution with the right to issue and redeem Ghana Cedi notes and coins in Ghana, according to Article 183 (1) of the 1992 Constitution and section 35 of the Bank of Ghana Act, 2002 (Act 612) as amended.

It is therefore illegal for any person or institution to buy or sell the Ghana Cedi notes or coins currently in circulation, regardless of the purpose or intent for such trading. Any person who buys or sells or offers or attempts to buy or sell any Ghana Cedi note or coin at or for a lower rate than its face value or for an amount exceeding the face value, commits an offence and would be liable upon summary conviction to a term of imprisonment not exceeding ten (10) years, or to a fine not exceeding two thousand (2000) penalty units or both, in accordance with the Currency Act, 1964 (Act 242) as amended.

The Bank of Ghana therefore informs the general public that all persons engaged in the activity of selling (online or otherwise) of Ghana Cedi notes or coins currently in circulation, must desist from doing so immediately, and are prohibited from further engaging in such trades, with immediate effect.

However, this notice is not applicable to persons who engage in money exchange for the purpose of making some denominations available to others who need them.

The general public is to take note and be guided accordingly.

(SGD.)
SANDRA THOMPSON (MS.)
THE SECRETARY

29TH SEPTEMBER 2020