



# **BANK OF GHANA**

## **NOTICE TO BANKS, SHIPPING INDUSTRY AND THE PUBLIC**

**NOTICE NO. BG/GOV/SEC/2025/47**

### **GUIDELINES FOR THE APPLICATION OF EXCHANGE RATES BY THE SHIPPING INDUSTRY IN GHANA**

Following consultations with stakeholders from the shipping industry on the application of exchange rates by players in the shipping industry, the Bank of Ghana announces the following guidelines.

The guidelines aim to ensure transparency, consistency, and alignment with regulatory frameworks in foreign exchange pricing, for services offered at the ports.

1. The guidelines apply to **all players in the shipping industry operating in Ghana.**
2. All industry players must publish daily exchange rates used for invoicing on their websites and/or at their premises.
3. The published rate must be available to customers and communicated clearly to them prior to the issuance of invoices or payment.
4. Invoices should clearly indicate:
  - i. The currency of the service;
  - ii. The applied exchange rate;
  - iii. The date of application; and
  - iv. The final amount in GHS or USD.
5. Exchange rates must be market-reflective of their commercial bank rates which is expected to be benchmarked to the Bank of Ghana's published interbank exchange rate and not arbitrarily determined.

6. In case of disputes relating to exchange rate application:
  - i. Customers may lodge a formal complaint with the service provider
  - ii. Unresolved complaints may be escalated to the Ghana Shippers' Authority (GSA).
7. All industry players must comply with the Foreign Exchange Act, 2006 (Act 723) and related notices.
8. Non-compliance may result in administrative sanctions.
9. The guidelines shall come into effect on 22<sup>nd</sup> July, 2025 and remain in force until otherwise amended or revoked.

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

**22<sup>ND</sup> JULY 2025**

PUBLIC