



BANK OF GHANA

NOTICE NO. BG/GOV/SEC/2025/24

NOTICE TO BANKS AND THE GENERAL PUBLIC

FOREIGN CURRENCY CASH PAYMENTS TO LARGE CORPORATES

The Bank of Ghana has observed with concern the growing practice of foreign currency (FCY) cash withdrawals by Large Corporates (e.g., Bulk Oil Distribution Companies, mining companies, and other similar actors) that are not directly funded by prior FCY cash deposits. This practice exerts avoidable pressure on the foreign exchange market and undermines efforts to ensure stability.

Accordingly, with immediate effect, all banks are directed to discontinue the payment of FCY cash to Large Corporates unless such transactions are fully supported by equivalent FCY cash deposits lodged by the same institution. Banks must retain proper documentation to confirm the source of funds for every payout.

The Bank of Ghana remains committed to supporting the operations of Large Corporates, recognizing their critical role in sustaining petroleum supply, mineral exports, and other essential sectors of Ghana's economy. To this end, the Bank, in partnership with the Government, has put in place mechanisms to source and provide foreign exchange liquidity to meet legitimate import obligations of Large Corporates. These measures are designed to safeguard market stability while ensuring that vital supply chains remain uninterrupted.

We expect all banks to comply strictly with this directive and to cooperate fully with the Bank of Ghana in ensuring that available foreign exchange resources are applied efficiently and transparently. Non-compliance will attract appropriate regulatory sanctions.

Relevant industry associations are kindly requested to bring this Notice to the attention of their members and ensure their adherence.

**AIMEE V. QUASHIE (MS.)
FOR: THE SECRETARY**

20TH AUGUST 2025