



REPUBLIC OF GHANA

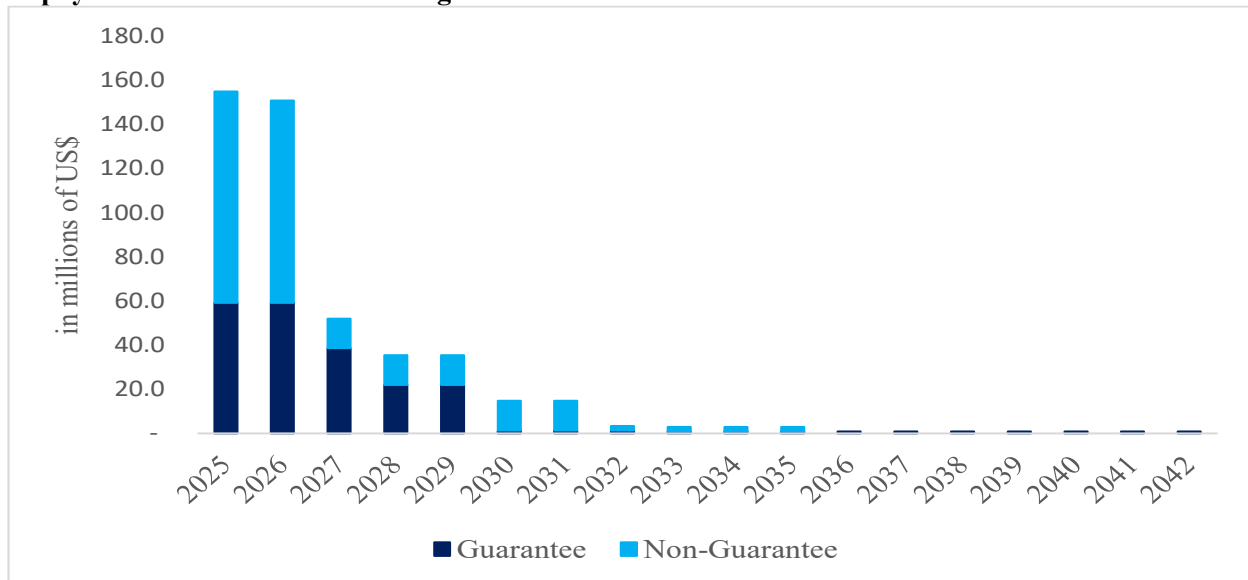
MINISTRY OF FINANCE

STATE-OWNED ENTERPRISE EXTERNAL INDEBTEDNESS BULLETIN

DECEMBER 2024 EDITION

- This bulletin covers the aggregate external borrowing of State-Owned Enterprises (SOEs). However, the non-guaranteed portion only covers thirteen SOEs namely; Tema Oil Refinery; Ghana National Petroleum Company; Ghana National Gas Company; Volta River Authority (VRA); Electricity Company of Ghana; Ghana Grid Company Ltd (GRIDCo); Ghana Water Company Limited; Ghana Infrastructure Investment Fund (GIIF); Daakye. PLC, ESLA PLC; Ghana Cocoa Board (COCOBOD); Ghana Integrated Aluminium Development Corporation; and Bulk Oil Storage and Transportation.
- Provisional Nominal Debt Stock: US\$476.73 mn**
 - o/w Guaranteed* : US\$214.14 mn
 - o/w Non-Guaranteed* : US\$262.59 mn
- Provisional SOE debt to GDP : 0.60%**
 - o/w Guaranteed* : 0.27%
 - o/w Non-Guaranteed* : 0.33%
- Weighted Average Interest Rate: 7.32%**
 - o/w Guaranteed* : 5.09%
 - o/w Non-Guaranteed* : 9.14%
- At end-December 2024, only Consolidated Bank Ghana Limited, COCOBOD, Ghana Ports and Harbours Authority, GIIF, GRIDCo, and VRA were exposed to foreign financing.

Repayment Profile for Outstanding SOE Debt at end-December 2024



Source: MoF

NB: The total guaranteed debt is already reported under the public debt stock.

Ghana has not entered into any agreement or arrangement to pay, compromise or otherwise settle any external debt included in the debt restructuring perimeter during the preceding six months.

