

Ghana's Government has Signed a Memorandum of Understanding with its Official Creditor Committee

Accra, Ghana, 29th January, 2025 – The Government of the Republic of Ghana is pleased to announce that the Memorandum of Understanding (MoU) reached with its Official Creditor Committee (OCC) has been signed by all Participating Creditor Countries.

Ghana extends its gratitude to all members of the OCC, particularly the committee's co-chairs, China and France, for their unwavering commitment to assisting Ghana in resolving its debt issues.

The signing of the MoU formalises the debt treatment agreed with Official Creditors and marks a crucial step towards Ghana restoring long-term debt sustainability. The agreement provides significant debt service relief during the Fund-supported programme period, allowing financial resources to be directed towards supporting and strengthening the economic recovery.

With the MoU now signed, the agreed terms will be implemented through bilateral agreements with each OCC member. Ghana is committed to working closely with its Official Creditors to expedite the process for signing the bilateral agreements.

Ghana continues to engage in good faith with all commercial external creditors, striving to finalise restructuring agreements that respect Ghana's need for debt relief and the comparability of treatment principle. **END**

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