



REPUBLIC OF GHANA

## MINISTRY OF FINANCE

# MONTHLY PUBLIC DEBT NEWSLETTER

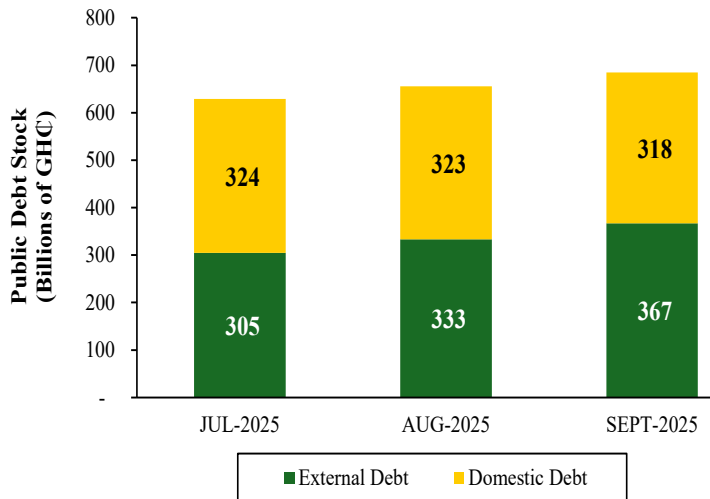
SEPTEMBER 2025 EDITION

### Public Debt Highlights: September-2025

• **Prov. Central Gov't Debt Stock** : **GHC684.59 bn**  
*Equivalent to* : *US\$55.09 bn*

• **Prov. Central Gov't Debt/Projected GDP** : **48.89%**  
*Central Gov't External Debt to GDP* : *26.21%*  
*Central Gov't Domestic Debt to GDP* : *22.68%*

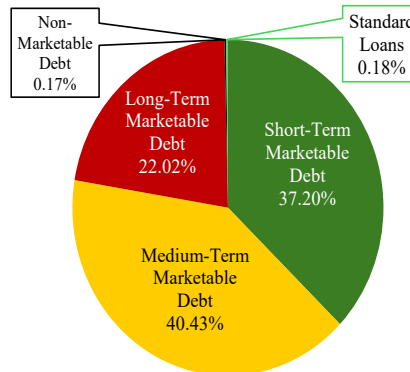
• **Change in Prov. Central Gov't Debt Stock**  
*YTD* : *-5.79%*  
*YoY* : *-15.49%*  
*MoM* : *4.38%*



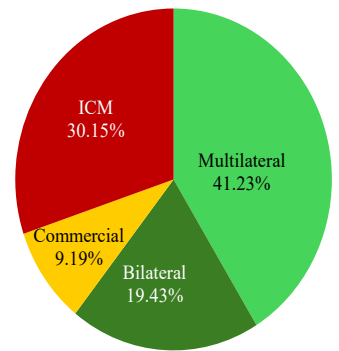
| PROVISIONAL CENTRAL GOV'T DEBT STOCK |                |               |                |               |                   |               |
|--------------------------------------|----------------|---------------|----------------|---------------|-------------------|---------------|
|                                      | JUL-2025       |               | AUG-2025       |               | SEPT-2025         |               |
|                                      | GHS' MM        | %             | GHS' MM        | %             | GHS' MM           | %             |
| <b>TOTAL CG DEBT STOCK</b>           | <b>628,771</b> | <b>100.00</b> | <b>655,891</b> | <b>100.00</b> | <b>684,590</b>    | <b>100.00</b> |
| External Debt                        | 305,025        | 48.51         | 333,262        | 50.81         | 366,999           | 53.61         |
| Domestic Debt                        | 323,746        | 51.49         | 322,629        | 49.19         | 317,591           | 46.39         |
| <b>EXTERNAL DEBT STOCK</b>           | <b>305,025</b> | <b>100.00</b> | <b>333,262</b> | <b>100.00</b> | <b>366,999.32</b> | <b>100.00</b> |
| Multilateral                         | 124,523        | 40.82         | 136,133        | 40.85         | 151,308.74        | 41.23         |
| Bilateral                            | 58,715         | 19.25         | 64,644         | 19.40         | 71,316.33         | 19.43         |
| Commercial                           | 28,241         | 9.26          | 30,921         | 9.28          | 33,723.73         | 9.19          |
| International Capital Market         | 93,546         | 30.67         | 101,563        | 30.48         | 110,650.52        | 30.15         |
| <b>DOMESTIC DEBT STOCK</b>           | <b>323,746</b> | <b>100.00</b> | <b>322,629</b> | <b>100.00</b> | <b>317,590.76</b> | <b>100.00</b> |
| Marketable Debt                      | 322,667        | 99.67         | 321,504        | 99.65         | 316,459.20        | 99.64         |
| Short-Term                           | 125,861        | 38.88         | 123,985        | 38.43         | 118,132.50        | 37.20         |
| Medium-Term                          | 126,879        | 39.19         | 127,592        | 39.55         | 128,399.73        | 40.43         |
| Long-Term                            | 69,927         | 21.60         | 69,927         | 21.67         | 69,926.98         | 22.02         |
| Non-Marketable Debt                  | 550            | 0.17          | 550            | 0.17          | 550.32            | 0.17          |
| Standard Loans                       | 529            | 0.16          | 575            | 0.18          | 581.24            | 0.18          |

Source: Ministry of Finance

Domestic Debt, end Sept-2025



External Debt, end Sept-2025



• **Total Gross Inflows** - **GHC25.26 bn**  
*o/w External Debt Disbursements* - *GHC4.41 bn*  
*o/w Domestic Debt Issuances* - *GHC20.84 bn*

• **Total Repayments** - **GHC27.11 bn**  
*o/w External Debt Repayments* - *GHC0.42 bn*  
*o/w Domestic Debt Maturities* - *GHC26.70 bn*

Disclaimer: The data herein are provisional. The Ministry reserves the right to revise the figures anytime new information becomes available.

