



MINISTRY
OF
FINANCE

2026 MOF *Diary* MARCH EDITION



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Ministry of Finance: Professional, Ethical, Efficient, Responsive





MOF Diary – March 2026 (Brief Summary)

In March 2026, the Ministry of Finance focused on consolidating economic recovery and strengthening the foundation for sustained growth. A key milestone was the lifting of restrictions on domestic bond issuance, signaling renewed market confidence, supported by declining inflation (3.3%), improved fiscal performance, and positive IMF programme outcomes, as highlighted by Cassiel Ato Forson.

The Ministry advanced efforts to ensure debt sustainability while also positioning Ghana to attract climate finance through the revised Climate Prosperity Plan, which outlines innovative funding mechanisms such as carbon markets and blended finance.

To enhance revenue mobilisation, government introduced stricter border controls, including a ban on land transit of selected goods. At the same time, public sector accountability was strengthened through the launch of the PFM Compliance League Table.

Additionally, the Ministry adopted a firmer stance on underperforming State-Owned Enterprises, indicating that inefficient entities may face dissolution. Ghana's reform progress received international recognition, with the World Bank commending the country's fiscal improvements.

Internally, the Protocol Desk continued to support efficient travel coordination, emphasizing timely planning and proper documentation.

Overall, March 2026 reflects strong progress in stabilizing the economy, restoring confidence, and advancing reforms for long-term, sustainable growth.





Expiration of DDEP-Induced Restrictions on Domestic Bond Issuance

Accra, Monday, 2nd March 2026...The Ministry of Finance announces the expiration of the restrictions on new domestic bond issuance.

The three-year restriction measure was imposed in 2023 to prevent Government from issuing new bonds following the debt default that preceded the Domestic Debt Exchange Programme (DDEP).

This comes at a time when inflation is low, investor confidence has improved, and the macroeconomic environment is strong, supported by a robust medium-term debt management strategy and significant buffers.

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EXPIRATION OF DDEP-INDUCED RESTRICTIONS ON DOMESTIC BOND ISSUANCE

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- This comes at a time when inflation is low, investor confidence has improved, and the macroeconomic environment is strong, supported by a robust medium-term debt management strategy and significant buffers.
- Since 2025, the Government has honoured every coupon payment and obligation under the restructured bonds, demonstrating its credibility, fiscal discipline, and commitment to responsible debt management.
- The expiration of the restrictions paves the way for government to drastically reduce its dependence on Treasury bills to finance its budget and allows for the issuance of new longer-dated domestic bonds.
- President John Dramani Mahama's administration is once again deeply grateful to the Ghanaian people for their forbearance and cooperation during the difficult period. **END**

**ISSUED BY THE PUBLIC RELATIONS UNIT
MINISTRY OF FINANCE**

THE NEWS EDITOR

Tel: +233 (0) 302 747 197
Email : info@mofep.gov.gh
Website : www.mofep.gov.gh



Ghana Positions to Unlock Climate Finance Following Endorsement of Revised Climate Prosperity Plan

Ghana has taken a major step toward scaling climate and development finance following the formal validation of its revised Climate Prosperity Plan (CPP) at a high-level national workshop in Accra.

The event, convened by the Ministry of Finance in partnership with the Climate Vulnerable Forum (CVF) Secretariat, brought together senior government officials, development partners, financial institutions, and private sector leaders to review and endorse an updated investment and financing framework designed to accelerate Ghana's climate-resilient growth.

The revised CPP articulates a structured pathway for mobilising public, private, and catalytic capital at scale. Key financing instruments under consideration include debt-for-climate and debt-for-nature swaps, carbon market transactions under Article 6 of the Paris Agreement, blended finance mechanisms, and strengthened engagement with multilateral development banks to crowd in private investment.



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Ghana Signs Debt Restructuring Agreement with Belgium

Ghana has signed a debt restructuring agreement with Belgium as part of ongoing efforts to stabilise the country's public finances following the severe economic crisis of 2022–2023.

Speaking at the signing ceremony, the Minister for Finance, Dr. Cassiel Ato Forson, recalled the difficult period Ghana endured during the crisis, which forced the government at the time to declare a debt default.

He noted that the country is now witnessing a significant economic turnaround as reforms and fiscal consolidation measures begin to take effect.

"Ghana went through a very difficult period in 2022–2023. It was a financial crisis and the government of the day had to declare a default," the minister said. "Today we are recovering and seeing a significant turnaround, and we are putting systems in place to ensure we do not return to that situation again."



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Finance Minister Directs Ban on 9 Land Transits of Selected Goods to Protect Revenue

The Minister for Finance, Dr. Cassiel Ato Forson, has directed the Ghana Revenue Authority (GRA) to immediately implement a series of measures aimed at strengthening border controls and protecting government revenue.

The directive follows a meeting between the finance minister, the Acting Commissioner of Customs, Mr. Aaron Akanor, and the management of the Customs Division of the GRA to review recent developments at Ghana's borders.



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World Bank MD Commends Finance Minister During First Africa Visit

The Managing Director and Chief Knowledge Officer of the World Bank, Mr. Paschal Donohoe, has commended Ghana's Finance Minister, Dr. Cassiel Ato Forson, for what he described as the remarkable improvement in the country's national finances.

Mr. Donohoe made the remarks during a meeting with the Finance Minister as part of his first official visit to Africa, where the two held discussions on Ghana's economic transformation and the next phase of the country's development agenda.

During the meeting, Dr. Forson explained that the government spent the past year focused on resetting the economy and placing it firmly on a path toward sustainability.



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Public Financial Management Compliance League Table

The Ministry of Finance has developed a Public Financial Management (PFM) Compliance League Table, a landmark transparency and accountability initiative aimed at strengthening fiscal discipline and improving the management of public resources.

The PFM Compliance League Table fulfills the Government’s commitment in the 2025 Budget Statement to publish an objective, evidence-based assessment of how public institutions comply with the PFM Act, 2016 (Act 921), its Regulations and associated laws. The League Table serves as a performance bench marking tool that measures the extent to which public institutions adhere to the rules and procedures governing the use of public funds.

RANKING OF SELECTED COVERED ENTITIES

S/N	
HIGHLY COMPLIANT INSTITUTIONS	
1	Environmental Protection Authority
2	Tema Oil Refinery
3	Ministry of Energy and Green Transition
4	Ghana National Petroleum Corporation
5	Ministry of Finance
6	Ghana Aids Commission
7	Petroleum Hub Development Corporation
COMPLIANT INSTITUTIONS	
8	Cocoa Marketing Company
9	Petroleum Commission <small>Tel: +233 (0) 302 Email: info@mofep</small>
10	Office of the Registrar of Companies
11	Ministry of Food and Agriculture
12	Office of the Attorney-General and Ministry of Justice
13	Ministry of Transport
14	Commission on Human Rights and Administrative Justice
15	Ministry of Communication Digital Technology and Innovation

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16	Office of the Head of the Local Government Service
17	Ghana Airports Company Limited
18	Ghana Education Trust Fund (GETFund)
19	Forestry Commission
20	National Pensions Regulatory Authority
21	Ministry of Foreign Affairs
22	National Service Secretariat
23	Ghana Highway Authority
24	Ghana Standards Authority
25	Ministry of Fisheries and Aquaculture
26	Ministry of Youth Development and Empowerment
27	Ghana News Agency
28	Council for Scientific and Industrial Research
29	Rent Control Department
30	Public Services Commission
31	Ghana Shippers Authority
32	National Insurance Commission
33	Tema Development Corporation (TDC)
34	Minerals Commission
35	Ghana Police Service
36	National Commission for Civic Education
37	Right to Information Commission
38	Office of the President, Jubilee House
39	Institute of Local Government Studies
40	Driver and Vehicle Licensing Authority
41	Ministry of Environment, Science and Technology
42	National Identification Authority
43	Copyright Office
44	Narcotics Control Commission
45	National Petroleum Authority
46	Ministry of Trade, Agribusiness and Industry
47	Ghana Export Promotion Authority
48	Ministry of Tourism, Culture and Creative Arts
49	Ministry of Works, Housing, and Water Resources
50	Ministry of Health
51	Securities and Exchange Commission
52	National Intelligence Bureau
53	Ghana Atomic Energy Commission
54	Controller & Accountant - General's Dept
55	Cyber Security Authority
56	Zongo Development Fund
57	National Youth Authority
58	Ministry of Local Government, Chieftaincy and Religious Affairs
59	Ghana College of Physicians and Surgeons
60	Ghana Immigration Service <small>Tel: +233 (0) 302 Email: info@mofep</small>



S/N	
MODERATELY COMPLIANT INSTITUTIONS	
61	Department of Parks and Gardens
62	Registrar-General's Dept.
63	Ghana Infrastructure and Investment Fund
64	Ministry for Sports and Recreation
65	Ghana Gas
66	Ministry of Defence
67	District Assemblies Common Fund
58	Land Use and Spatial Planning Authority (LUSPA)
69	National Labour Commission
70	Ministry of Gender, Children and Social Protection
71	Ministry of Labour, Jobs, and Employment
72	Ghana Ports and Harbours Authority
73	Ghana Health Service
74	Ghana Prisons Service
75	Metro Mass Transit Ltd.
76	Ministry of Interior
77	Cocoa Processing Company
78	Ministry of Roads and Highways
79	Economic and Organised Crime Office
80	University for Professional Studies
81	National Development Planning Commission
82	Ghana Audit Service
LEAST COMPLIANT INSTITUTIONS	
83	Office of Legal Aid Commission
84	Minerals Income Investment Fund
85	Ghana Commodity Exchange
86	Venture Capital Trust Fund
87	National Peace Council
88	Financial Intelligence Centre (FIC)
89	Korle Bu Teaching Hospital
90	University of Ghana
91	Ghana Integrated Iron & Steel Development Corporation
92	National Council for Curriculum & Assessment
93	Ghana Revenue Authority
94	National Media Commission
95	National Food Buffer Stock Company
96	Office of the Head of the Civil Service
97	Ministry of Education - HQ
98	Ghana Infrastructure Fund for Electronic Communications
99	Ghana National Fire Service
100	NADMO
101	National Communications Authority



Finance Ministry Signals Tough Measures for Underperforming State Enterprises

The Deputy Minister for Finance, Hon. Thomas Nyarko Ampem, has called on State-Owned Enterprises (SOEs) to improve performance or risk dissolution.

Speaking on behalf of the Finance Minister, Dr. Cassiel Ato Forson, at a meeting with core stakeholders of State-Owned Enterprises and Specified Entities under the theme, Leveraging Public Assets For Shared Prosperity, Mr. Ampem said loss-making SOEs will no longer be tolerated under the government’s renewed push for efficiency and accountability. He stated that the government has stabilized the economy and created favorable conditions for SOEs to perform, adding that “they are now running out of excuses for non-performance.”



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Finance Minister Hosts First Investor Town Hall Since 2021, Signals Recovery

The Ministry of Finance has held its first investor town hall since 2021, bringing together investors, bankers and bond market players to rebuild confidence in Ghana's economy.

Chief Director Patrick Nomo described the engagement as a key step toward transparency and policy credibility, expressing confidence Ghana will not return to default.

Finance Minister Dr. Cassiel Ato Forson said the economy is firmly on a recovery path, citing falling inflation to 3.3 percent, strong growth, and a restored primary surplus. He highlighted a solid post-DDEP track record, including IMF programme milestones, a credit rating upgrade, and over US\$1.4 billion in Eurobond payments in 2025.



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Ghana Signs 11th Bilateral Debt Restructuring Agreement with EXIM India

Ghana has signed its 11th bilateral debt restructuring agreement, this time with EXIM India.

Finance Minister Dr. Cassiel Ato Forson described the agreement as a critical step in consolidating gains under the country's broader debt restructuring programme.

He noted that Ghana is steadily progressing towards a low risk of debt distress, with improving macroeconomic indicators pointing to a sustained economic recovery.



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TIME WITH THE PROTOCOL DESK

The Protocol Desk under the Public Relations Unit is responsible for coordinating all official travel for both officials and staff of the Ministry. From local trips to international assignments, this hardworking and diligent team ensures a seamless, hassle-free travel experience for all.

From the moment travel arrangements begin at the office to airport facilitation and return logistics, the team provides comprehensive support every step of the way.

In this edition of the March MOF Diary, we catch up with the team to learn more about their work and the vital role they play in keeping the Ministry moving.

What are the mandates of the Protocol desk

Ans: The Protocol desk exist to ensure proper organization and coordination of official activities. They are also there to strengthen diplomatic and intergovernmental relation and uphold standards of etiquette, procedures and administrative order.

Under diplomatic protocol, our duties ensures the following;

Liaising with foreign missions, embassies, and international organizations, Receiving and escorting visiting delegations, Preparing welcome notes, briefs, and diplomatic communications, Ensuring adherence to international diplomatic standards and etiquette and Managing courtesy calls involving ministers and senior officials.

Which documents should staff provide to the team during visa applications?

Ans: Apart from the Hon. Minister, Deputy Minister, Chief Director all staff are to fill their visa application form either online or on Paper.

The Unit provides assistance to staff where the need may arise. The Officer must however present the following documents for visa application either at the Embassy or visa application centre.

- a. A valid Passport of atleast 6months from the Expiry date
- b. Passport size pictures
- c. Flight reservation / itinerary
- d. Hotel reservation
- e. Invitation letter(s) from host organization
- f. Bank Statements / Payslips
- g. Other documentation may be required depending on the Country

What are some common mistakes staff make when submitting travel requests or documents?

Ans: Some of our staff do not put in their request on time. Some travel requests are received few days to the travel date. Others also leave out important travel information in their memos such as their designation/ grades making it difficult to determine which category they fall on the per diem category (Principal, Director, Chief Director, Deputy Minister, Minister). These avoidable errors delay the travelling process.

When should staff engage the protocol office for smooth travel processing?

Ans: Officers should submit their travel requests at least three weeks to the protocol desk before their intended travel date. This helps us to comply with the directive from the Office of the Chief of Staff for all foreign travel requests be sent to his office 3 weeks before departure date of the officer. It also provides us with ample time to work on the travel.

Can we help National Service persons and interns of the Ministry with their visa and passport applications?

Ans: Visa - No . Per the travel policy of the Ministry, only staff can be provided with the requisite supporting documents like an introductory



letter. However, the protocol desk can provide guidance or assistance in different ways. Such as proving information on the procedures in visa application, websites, etc

Passports – Yes. The protocol team can assist National service personnels and Interns with a passport introductory letter to support their application. The passport application is done ONLINE, no paper application.

New Applicants require a birth Certificate and the Ghana card

For renewals, you will need the expired passport and a copy of the filled passport applications form.

What should be of prime importance when dealing with passports, visas or official travel?

Ans: Passports: Officers must ensure that names on their Birth certificate and Ghana Card are the same especially for new applicants.

Visa: Officers must always check they have a valid passport before they initiate any visa process. They must ensure they also have the needed documentation like invitation letters, letter of introduction, etc



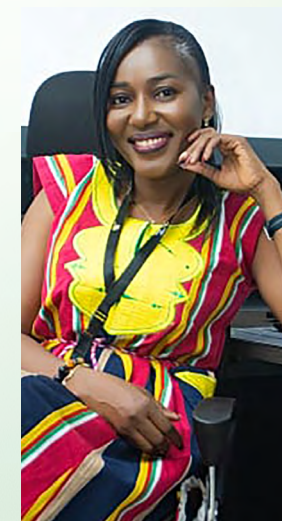
What do staff need to do after returning from an official travel?

After an official travel, staff need to work with the protocol team on mission reports, reconcile funds and document travel outcomes.

Can the protocol team help staff and their immediate family with passport acquisition?

Ans Yes. Staff and their immediate families qualify for passport acquisition provided they meet Ghanaian citizenship requirements. Requirements include:

- Birth certificate
- Ghana Card (mandatory for adults)
- Proof of profession (e.g., staff ID)
- Old passport (for renewal)
- Police report (if lost or stolen)





Hon. Dr. Cassiel Ato Baah Forson
Minister for Finance and MP for Ajumako-
Enyan-Esiam Constituency



Hon. Thomas Ampam Nyarko
Deputy Minister for Finance and MP for
Asuogyaman



Dr. Patrick Nomo
Chief Director, Ministry of Finance



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📍 Tumu Avenue, Ministries-Accra 📄 Digital Address: GA - 144-2024 ✉ MB40, Accra - Ghana

☎ +233 302-747-197 ✉ info@mofep.gov.gh

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