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Date: 6th May, 2025.

PRESS STATEMENT

GUTA COMMENDS THE CENTRAL BANK FOR ITS EFFORTS AT MANAGING THE FOREX MARKET AND STRENGHTENING THE LOCAL CURRENCY.

The Ghana Union of Traders’ Associations (GUTA) has observed from January to date that the local currency has gained some strength against the major foreign trading currencies. This positive trend has brought some level of respite and confidence to the economy.

We wish to highly commend the Governor and his team for efficiently managing the forex market to this extent. We believe that the fiscal discipline that has been adopted by the Government also contributed to this feat.

This has brought hope to the business community in recouping some of the lost capital during the last couple of years. Importantly, it has also brought a positive speculation and predictability around the foreign exchange space, thereby eroding the notion that the foreign currency is a store of value in the Ghanaian community.

We, therefore, encourage the Government, especially the Central Bank, to continue with this laudable effort. These prudent measures, if sustained would lead to full economic recovery and make businesses competitive, increase productivity, as well as alleviate the high cost of living in the country.

Signed Signed

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