



PRESS RELEASE

NOTICE OF THE FINING OF BARCLAYS BANK GHANA LIMITED FOR MAKING FRIVOLOUS QUOTES ON THE GHANA INTERBANK FOREIGN EXCHANGE (FX) MARKET

The Bank of Ghana has fined the Barclays Bank of Ghana an amount of GH¢4,579,256.36 for making frivolous quotes on Ghana's Interbank Foreign Exchange Market. This action is in breach of the Ghana Interbank Forex Market Conduct Rules.

The Bank of Ghana is committed to ensuring sanity, transparency and promoting best practices that serve to develop and deepen the FX market in Ghana.

In pursuit of the above goals, the Bank of Ghana will not hesitate to sanction any market participant whose actions contravene Ghana's Interbank FX Market Conduct Rules.

ISSUED BY BANK OF GHANA

June 3, 2019