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9TH MARCH, 2026

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PRESS STATEMENT

GUTA EXPRESSES CONCERN ABOUT THE ESCALATING CONFLICT IN THE MIDDLE EAST

The Ghana Union of Traders' Associations (GUTA) expresses concern about the escalating conflicts in the Middle East and its effects on the entire global economy, especially in the developing countries.

The attack by the US and Israel on Iran, which has also resulted in retaliatory attacks on Israel and American military bases in the Gulf Region by Iran, leading to serious disruptions of major oil refineries and blockade of passage for shipment of oil from the Middle East, is a matter of great concern, because since the start of the war, prices of oil and gas have started increasing. This will also affect the cost of shipment and impact on every sphere of economic activity, of which Ghana is no exception.

It is therefore our prayer that the international community intervenes, as a matter of urgency, to broker peace and bring relief to humanity and the global business community at large.

We also urge the government to try and put measures in place to store enough fuel at any point in time, so that in the event the war is extended, the state would not be found wanting.

We are afraid that if no immediate solution is found, its effect on businesses will be overwhelming.

GUTA would also like to take this opportunity to advise its members and the business community in general to exercise restraint and refrain from travelling to these conflict areas until the war is brought to an end completely.

SIGNED

MR. CLEMENT BOATENG

PRESIDENT, GUTA

0544157995

0244686163

0244779287

0244628237

0244625743

•213-302-986624/ •213-242-971338/ •213-203-593482/ •213-244-686163/ •213-544-157995 P.O. BOX 22590, Accra-Central info@guta.com

Ghana House Building, Behind General Post Office www.guta.com

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MOTTO: GUTA, Our Business