IERPP
INSTITUTE OF ECONOMIC RESEARCH AND PUBLIC POLICY

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PRESS STATEMENT
FOR IMMEDIATE RELEASE

WHY HAS GOLDBOD DELETED ITS TRADING REPORTS? IERPP DEMANDS ANSWERS ON COMPLIANCE WITH SECTION 42 OF ACT 1140

The Institute of Economic Research and Public Policy (IERPP) is demanding urgent answers from the Ghana Gold Board (GoldBod) over reports that its previously published quarterly trading reports are no longer readily accessible on its website. This is not merely an issue of website management. It is a matter of transparency, accountability and compliance with the law governing an institution entrusted with Ghana's strategic gold resources and significant public financial interests.

Section 42(1) of the Ghana Gold Board Act, 2025 (Act 1140) expressly provides that, "for the purpose of transparency and accountability," GoldBod shall publish every quarter a report on its activities. The report must cover its operations, revenue, contracts, expenditure, and responsible sourcing and traceability.

Crucially, Section 42(2) requires GoldBod to ensure access to the reports published under subsection (1). These provisions appear on page 23 of the Act provided by IERPP. The law therefore does not merely require GoldBod to upload reports; it requires meaningful public access to them. If the reports were removed, GoldBod must tell Ghanaians who authorized their removal, when they were removed, why they were removed, and whether any figures were subsequently changed. If they were corrected or replaced, the original and revised versions should be made available, together with an explanation of every material change.

The timing of the trading report publication is particularly important. This is because it sits at the centre of a growing question: what is the actual financial relationship between GoldBod, the Bank of Ghana (BoG), and the wider gold-purchasing programme? That is what the trading report reveals. Where public resources and national gold are involved, citizens must be able to understand the transactions, prices, contracts, fees, discounts, trading margins and ultimately who bore the risks and costs.

GoldBod requires market participants to comply with reporting obligations. It therefore cannot reasonably demand transparency from licensed gold buyers while making its own legally mandated reports difficult for the public to access. If reporting is important enough for GoldBod to enforce against private operators, why should Ghanaians struggle to access GoldBod's own reports?

IERPP is not alleging that the reports were deleted to conceal wrongdoing. However, their reported disappearance raises legitimate questions that GoldBod has a duty to answer.

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IERPP DEMANDS THAT GOLDBOD:

1. Restore all previously published quarterly reports and establish a permanent public archive.
2. Explain any deletion, withdrawal, amendment or replacement of previously published reports.
3. Publish the original and revised versions where figures have changed, with reasons for the changes.
4. Provide the publication and removal dates for each report.
5. Ensure that the information required under Section 42, including revenue, contracts, expenditure, operations and responsible sourcing/traceability—remains publicly accessible.
6. Provide sufficient disclosure on off-taker fees, trading margins, discounts, assay charges and other transaction costs to enable independent scrutiny.

Ghana cannot afford to allow GoldBod to become a black box. Gold is one of the country's most important sources of foreign exchange, and GoldBod's activities have implications for gold exports, reserves, the Bank of Ghana and the public finances. Public gold requires public scrutiny. Public money requires public accountability.

IERPP therefore challenges GoldBod: Publish the reports. Restore the archive. Explain every deletion. Open the books. Section 42 was enacted specifically "for the purpose of transparency and accountability." That obligation cannot be treated as a temporary website exercise. Transparency is not a favour GoldBod grants to Ghanaians. It is a statutory obligation.

Signed:
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