

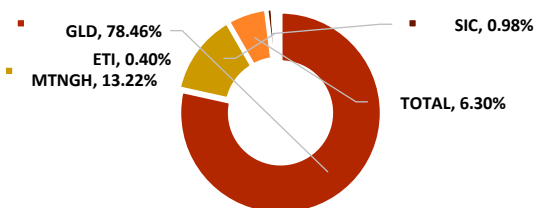
**NEWS HEADLINES**

- ❖ **GHS 395 Billion Asset Value of SOEs Formed 33.5% of Ghana's GDP in 2024:** State-Owned Enterprises (SOEs) expanded their asset base to GHS395.20 billion in 2024, representing 33.5% of Ghana's gross domestic product (GDP), according to the 2024 State Ownership Report (SOR) released by the State Interests and Governance Authority (SIGA). The increase marks a 22.52% rise from 2023, with the Electricity Company of Ghana (ECG), Volta River Authority (VRA), and Ghana National Petroleum Corporation (GNPC) as the largest contributors. Liabilities also surged by 24.20% to GHS281.94 billion, with ECG alone accounting for GHS71 billion. On the revenue front, SOEs recorded strong growth of 28.30%, reaching GHS133.68 billion in 2024, up from GHS104.19 billion in 2023. The Energy sector (38.98% growth) and Financial & Allied Services (49.52% growth) were the primary drivers. (Norvanreports)
- ❖ **Bui Power Authority posts US\$64.5m profit, despite fall in revenue, surging unpaid bills:** The Bui Power Authority (BPA) nearly doubled its profit target in 2024 despite a decline in revenue and a surge in receivables, revealing both the financial resilience and operational pressures of the state-owned hydropower producer, according to its 2024 financial statement. BPA posted a net profit of US\$64.5million, representing a 92 percent rise from its US\$33.6million target even as revenue fell 11.1 percent to US\$139.7million due to reduced water inflows that curtailed generation. Net worth climbed 9.2 percent to US\$765.2million from US\$700.8million in 2023. (Business & Financial Times)

EQUITIES

Daily Statistics	Previous Level	Current	Level	DailyΔ (%)	YTD (%)
GSE-CL	7,330.37	7,330.37		0.00	49.95
GSE-FSI	3,411.96	3,411.96		0.00	43.31
Market Cap (GHSMM)	149,598.17	149,616.70		0.01	34.36
Tot. Value Traded (GHS)	9,506,049.41	8,967,696.66		-5.66	--
Tot. Volume Traded	526,041	547,175		4.02	--

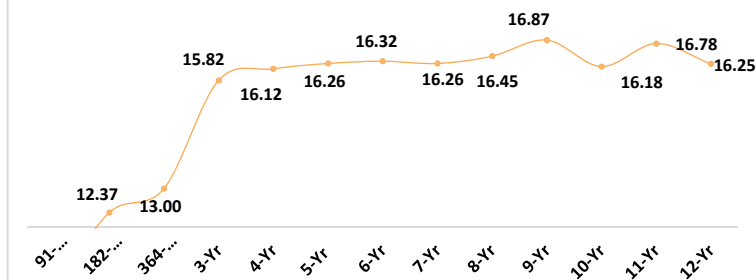
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
GLD	402.15	1.37	--	--	--
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 25.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 12.1%
- > Interbank Int. Rate – 24.21%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	67,374,656	7
Old GoG-Notes & Bonds	-	-
Treasury Bills	192,324,287	47
Corporate Bonds	-	-
BOG Bills	21,676,318	5
Sell/Buy back trades	-	-
Grand totals	281,375,261	59

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.6000	1.75	26.72
GBPGHS	15.7128	2.03	17.11
EURGHS	13.5748	1.79	12.08
CNYGHS	1.6251	1.66	23.90
ZARGHS	0.6587	2.05	18.19

Upcoming Events:

- > **GOIL Final Dividend** • Payment Date: 12th Sept. 2025
- > **MTNGH Interim Dividend** • Payment Date: 11th Sept. 2025
- > **AGA Final Dividend** • Payment Date: 5th Sept. 2025