



NEWS HEADLINES

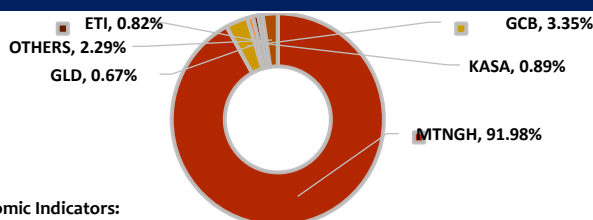
- ❖ **COMAC Gives Finance Ministry 14 Days to Suspend Customs Act Provision:** Ghana's Chamber of Oil Marketing Companies (COMAC) has given the Ministry of Finance a 14-day ultimatum to suspend the new petroleum tax arrangement under Section 136 of the Customs Act, 2026. This change reallocates tax responsibilities to bulk importers, which COMAC argues could increase fuel prices and fail to resolve issues of weak enforcement. They warn that the new framework may create financing gaps for bulk suppliers and advocate for maintaining the existing tax responsibilities to prevent liquidity problems and ensure effective oversight. An emergency meeting is planned if the government does not respond. (Norvanreports)
- ❖ **Ghana Records GH¢13.8bn Trade Surplus but Import Surge Exposes Underlying Weakness:** Ghana's merchandise trade surplus plummeted over 70% in Q2 2026, driven by a sharp increase in imports and stagnant exports. Export value stood at GH¢108.5bn against imports of GH¢94.7bn, yielding a nominal surplus of GH¢13.8bn, down from GH¢46.1bn in Q1. Exports fell by 1.6%, while imports rose by 47.5%. The dollar surplus dropped from US\$4.3bn to US\$1.3bn, and a real trade deficit of GH¢14.6bn emerged after adjusting for price changes, signalling a dependence on commodity prices rather than export growth. Gold exports, comprising 72.3% of total merchandise exports, and the UAE as the largest market underscore vulnerability due to market concentration. Fuel and machinery dominated imports, with gas oil leading. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	14,141.56	14,051.20	-0.64	60.21
GSE-FSI	7,554.56	7,443.09	-1.48	60.16
Market Cap (GHSMM)	270,337.56	266,641.94	-1.37	54.99
Tot. Value Traded (GHS)	25,325,227.52	18,805,410.15	-25.74	--
Tot. Volume Traded	5,122,887	3,034,021	-40.78	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.71	1.43	DASPHARMA	1.12	-2.61
AADS	0.46	9.52	EGH	39.00	-0.03
--	--	--	ETI	1.61	-6.94
--	--	--	MTNGH	6.49	-0.15
--	--	--	SIC	4.33	-9.79
--	--	--	SOGEGH	5.00	-3.47
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GSE Contributors to Value



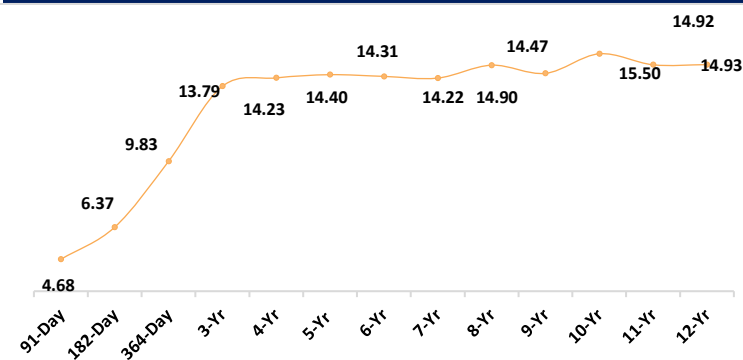
Macroeconomic Indicators:

- > MPR – 14.00%
- > GDP Growth Q2:26 – 6.0%
- > Inflation – 5.0%
- > Interbank Int. Rate –10.20%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	78,178	1
DDEP BONDS	228,737,346	22
Old GoG-Notes & Bonds	-	-
Treasury Bills	306,349,418	217
Corporate Bonds	2,379,800	5
Sell/Buy back trades	8,280,678	7
Grand totals	545,825,420	252

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	11.7150	0.04	-10.80
GBPGHS	15.4521	-0.50	-9.02
EURGHS	13.1496	-0.97	-6.67
CNYGHS	1.7372	-0.51	-13.91
ZARGHS	0.7010	-1.60	-10.02

Upcoming Events

- > SIC FY 2025 dividend: GHS0.1022. Payment Date: Oct. 12, 2026.