



NEWS HEADLINES

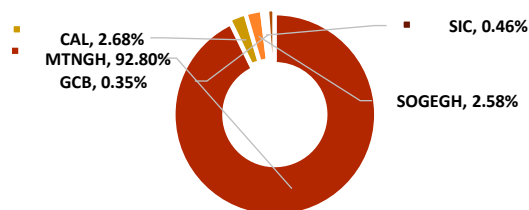
- ❖ **Headline Inflation Falls to 11.5% in August, Beating Gov't's 11.9% End-Year Target:** Ghana's headline inflation eased further to 11.5% in August 2025, down from 12.1% in July, according to new data released by the Ghana Statistical Service (GSS). The figure, which is the lowest recorded in almost four years, marks the eighth consecutive month of decline and falls below government's end-of-year target of 11.9%, signaling firmer price stability. Month-on-month, overall prices contracted by 1.3%, providing households some relief from prolonged cost-of-living pressures. Presenting the data on Wednesday, September 3, Government Statistician Dr Alhassan Iddrisu disclosed that food inflation slowed to 14.8% in August from 15.1% in July, with food prices dropping by 2.5% within the month. Non-food inflation also moderated to 8.7% from 9.5%, with prices edging down by 0.1%. (Norvanreports)
- ❖ **BoG Ups FX Forward Auction to \$208m Amid Cedi Pressures:** The Bank of Ghana (BoG) has stepped up its intervention in the foreign exchange market, increasing the size of its latest forward auction to commercial banks. The Central Bank, through a 7-day forward auction held earlier this week, sold US\$208 million to banks — more than double its initial offer of US\$100 million. Official results showed that the auction cleared between GH¢11.80 and GH¢12.15 to the dollar, with closing quotes settling at GH¢12.05/12.15. The latest injection comes at a time when the BoG has been less aggressive with its dollar sales in recent months, fueling concerns among banks and market players. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	7,310.17	7,320.21	0.14	49.74
GSE-FSI	3,413.16	3,442.21	0.85	44.58
Market Cap (GHSMM)	149,389.77	149,535.33	0.10	34.29
Tot. Value Traded (GHS)	10,573,993.46	14,191,779.56	34.21	--
Tot. Volume Traded	2,760,765	4,487,939	62.56	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
GCB	11.02	9.65	MTNGH	3.84	-0.26
GLD	415.30	1.50	--	--	--
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GSE Contributors to Value



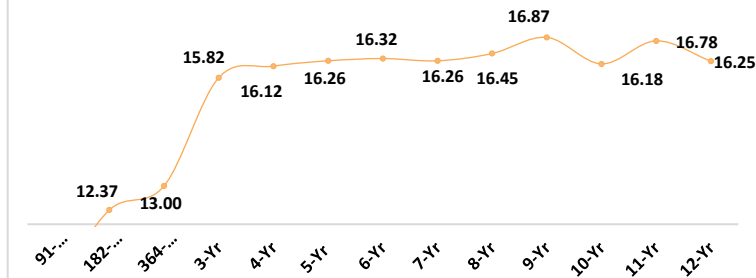
Macroeconomic Indicators:

- > MPR – 25.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 11.9%
- > Interbank Int. Rate – 24.21%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	125,418,889	14
Old GoG-Notes & Bonds	-	-
Treasury Bills	258,346,939	683
Corporate Bonds	10,856,314	6
BOG Bills	1,085,541	1
Sell/Buy back trades	13,930,120	3
Grand totals	409,637,803	707

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	11.7500	1.28	23.53
GBPGHS	15.7315	1.69	15.02
EURGHS	13.7034	1.40	9.50
CNYGHS	1.6461	1.21	20.86
ZARGHS	0.6641	1.43	15.58

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