



## NEWS HEADLINES

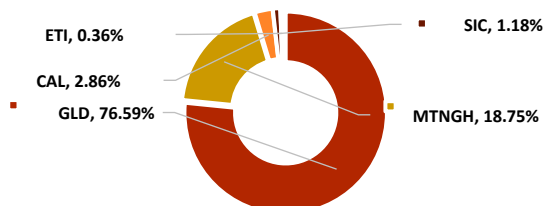
- ❖ **COCOBOD Rules out Syndicated Loan for 2025/2026 Crop Season Amid Global Cocoa Shortage** The Ghana Cocoa Board (COCOBOD) has ruled out plans to secure a syndicated loan to finance cocoa purchases for the 2025/2026 crop season, marking a significant departure from a long-standing financing model used by the country's cocoa sector. According to the Head of Public Affairs at COCOBOD, Jerome Kwaku Sam, the decision stems from ongoing global cocoa supply shortages, which have disrupted market dynamics and reduced the need for pre-financing. He further explained that the prevailing global shortage of cocoa beans had altered the traditional procurement and financing strategy, adding that bypassing syndication is also part of broader efforts to reduce operational costs. (Norvanreports)
- ❖ **Gov't Targets 650,000 Tonnes of Cocoa Production for 2025/26 Crop Season, Eyes 1million Tonne Output in the Long-term:** The Government has set a cocoa production target of 650,000 metric tonnes for the 2025/2026 crop season, with a long-term ambition to ramp up output to one million tonnes, as part of ongoing efforts to revitalise the struggling cocoa sector. The new target was announced by Finance Minister Dr. Cassiel Ato Forson at a brief ceremony to unveil the revised cocoa producer price for the upcoming season. Ghana's cocoa sector — once hailed for consistently producing upwards of 850,000 to 900,000 tonnes — has come under pressure in recent years due to climate change, illegal mining, cross-border smuggling, pest infestations, and the prevalence of aging cocoa farms. (Norvanreports)

### EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl	7,005.69	7,040.46	0.50	44.02
GSE-FSI	3,428.53	3,417.48	-0.32	43.54
Market Cap (GHSMM)	146,268.91	146,563.21	0.20	31.62
Tot. Value Traded (GHS)	19,067,113.90	12,620,943.10	-33.81	--
Tot. Volume Traded	5,454,545	1,574,138	-71.14	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
MTNGH	3.60	1.12	CAL	0.52	-3.70
GLD	369.85	2.29	ETI	0.81	-1.22
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### GSE Contributors to Value



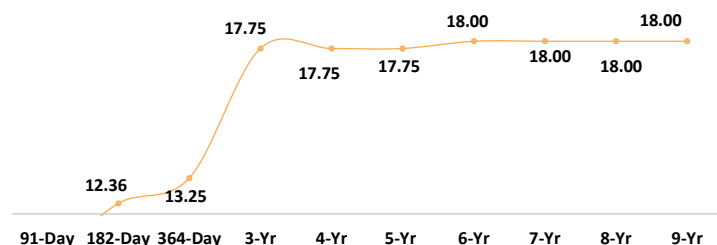
### Macroeconomic Indicators:

- > MPR – 25.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 13.7%
- > Interbank Int. Rate –24.02%

### FIXED INCOME

Summary of GFIM	Volume of Trades	No.of Trades
New GoG-Notes & Bonds	266,812,821	43
Old GoG-Notes & Bonds	30,000	1
Treasury Bills	324,731,317	301
Corporate Bonds	60,355,000	2
BOG Bills	80,293,063	20
Sell/Buy back trades	-	-
<b>Grand totals</b>	<b>732,222,201</b>	<b>367</b>

### Treasuries Yield Curve:



### Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.5500	0.38	39.34
GBPGHS	14.0352	0.55	31.10
EURGHS	12.2173	0.51	24.53
CNYGHS	1.4689	0.33	37.08
ZARGHS	0.5889	0.73	32.22

### Upcoming Events:

- > **GOIL Final Dividend** • Payment Date: 12<sup>th</sup> Sept. 2025
- > **CMLT Final Dividend** • Payment Date: 27<sup>th</sup> Aug. 2025
- > **SOGEGH Final Dividend** • Payment Date: 27<sup>th</sup> Aug. 2025
- > **EGL Final Dividend** • Payment Date: 25<sup>th</sup> Aug. 2025
- > **TOTAL Final Dividend** • Payment Date: 27<sup>th</sup> Aug. 2025

Have any enquiries on our research, kindly Call or Whatsapp us on: 0248171682. Alternatively, please send a mail to [trader@sicbrokerage.com](mailto:trader@sicbrokerage.com)

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