



NEWS HEADLINES

Inflation ends 2022 at a record 54.1%, lending rates to remain high: Inflation shot up by 3.8% to end 2022 at 54.1%, data from the Ghana Statistical Service (GSS) has revealed. Despite a strong improvement in the value of the cedi and a reduction in the prices of petroleum products, the rate of inflation still went up in December 2022. This was due to steep increases in food, transport, and housing costs. The month-on-month inflation rate stood at 3.8% in December 2022. (Myjoyonline)

We cannot exempt insurance industry from debt exchange – Finance Ministry: The Ministry of Finance has categorically stated that it cannot exempt the insurance industry from the Debt Exchange Program. The Ghana Insurers Association in December 2022 called for the exemption of insurance companies from the domestic debt exchange program. According to the association, 40 percent of its total assets for the third quarter of 2022 were invested in Government of Ghana Securities hence any attempt to give its members a haircut will spell doom for the sector. (Citibusinessnews)

Income Tax Amendment Bill: Finance Ministry proposes 35% personal income tax: The government, is proposing a 35% income tax on the earnings of individuals in an amendment bill submitted to Parliament by the Ministry of Finance. Individual personal income tax bands have been revised to accommodate the 2023 minimum wage of GH¢14.88 as the basic tax-free income. The amended bill when passed is expected to lead to a revenue yield of approximately GH¢1.29 billion. (Norvanreports)

EQUITIES MARKET



GSE-Cl: **2,438.63** (-3.00 points)
-0.22% (YTD)



GSE-FSI: **2,047.15** (-5.44 points)
-0.26% (YTD)



MARKET CAPITALIZATION
GH¢64,556.62 million 0.08% (YTD)



Volume: 223,952 ↑ 9470.60%
Value: GH¢361,028.47 ↑ 8280.46%

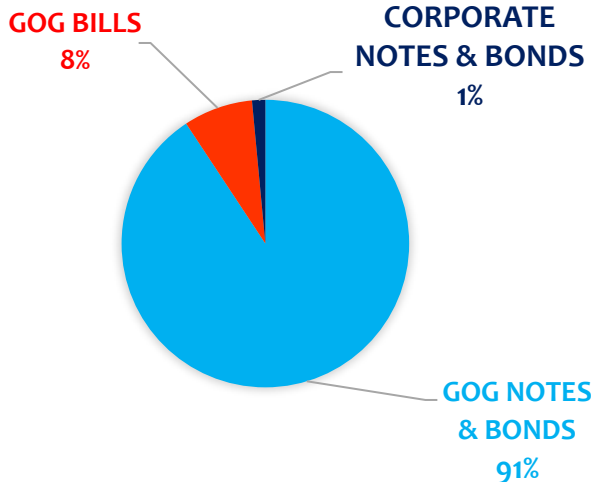


GAINER
GLD: GH¢232.70
Daily Chg: 3.88%



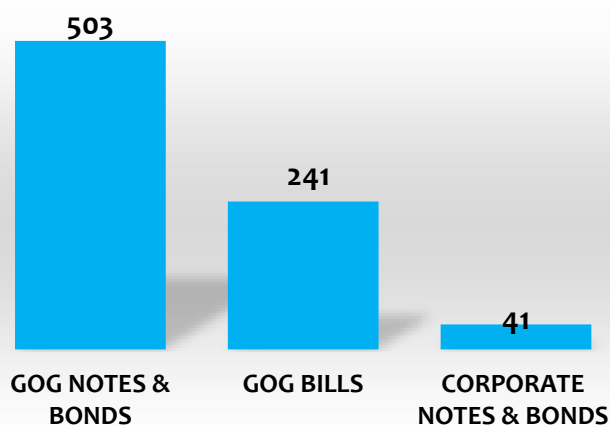
DECLINER
CAL: GH¢0.60
Daily Chg: -0.08%

FIXED INCOME MARKET



VOLUMES TRADED

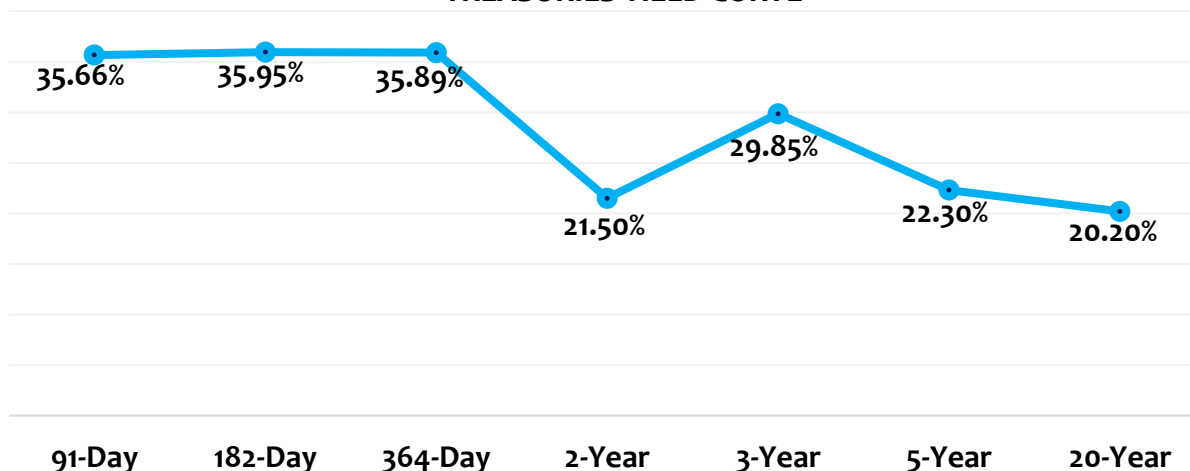
GOG-NOTES & BONDS	176,266,732
GOG-BILLS	15,163,375
CORPORATE-NOTES & BONDS	2,892,141
GRAND TOTALS	194,322,248



NUMBER OF TRADES

GOG-NOTES & BONDS	503
GOG-BILLS	241
CORPORATE-NOTES & BONDS	41
GRAND TOTALS	785

TREASURIES YIELD CURVE



CURRENCY MARKET

US DOLLAR



9.0297
-5.02% YtD

EURO



9.7234
-5.94% YtD

SA RAND



0.5321
-5.20% YtD

BRITISH POUND



10.9675
-5.98% YtD

CHINESE YUAN



1.3331
-5.20% YtD

CFA FRANCS



67.4621
6.32% YtD

KEY MACROECONOMIC DATA



MONETARY POLICY RATE: **27.0%**



INFLATION

INFLATION: **54.1%**



GDP GROWTH: **2.9%**

UPCOMING EVENTS

SIC Final dividend payment of **GH¢0.0460**
Dividend payment date: **13th January, 2023**