



## NEWS HEADLINES

- ❖ **Finance Ministry Clears \$393m Legacy Arrears to IPPs:** The Ministry of Finance has announced that the Mahama administration settled roughly US\$393 million in outstanding obligations to Independent Power Producers (IPPs) in 2025, as part of a comprehensive effort to stabilise Ghana's power sector and rebuild investor trust. In a statement released on January 12, 2026, the Ministry explained that the payments were part of a broader US\$1.47 billion package designed to clear inherited debts, enhance cash flow within the electricity value chain, and guarantee dependable power supply across the country. It further disclosed that government has renegotiated all IPP contracts to "deliver better value for money for Ghanaians," alongside the full application of the Cash Waterfall Mechanism to prevent the build-up of new arrears within the energy sector. (Norvanreports)
- ❖ **Gov't Pays \$1.47bn to Clear Energy Sector Arrears, Restore World Bank Guarantee:** The Government of Ghana has announced that it has paid a total of US\$1.47 billion within its first year in office to clear legacy energy sector liabilities and reinstate the World Bank's Partial Risk Guarantee (PRG), describing the move as a major step towards stabilising the sector. In a statement issued by the Ministry of Finance on Monday, January 12, 2026, the government said the Mahama administration assumed office at a time when the energy sector was close to collapse, largely due to prolonged non-payment for gas supplied from the Offshore Cape Three Points (OCTP) field. This situation, the Ministry noted, resulted in the complete drawdown of the US\$500 million World Bank PRG. (Norvanreports)

EQUITIES					
Daily Statistics		Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl		8,797.32	8,807.50	0.12	0.42
GSE-FSI		4,669.30	4,669.30	0.00	0.48
Market Cap (GHSMM)		172,118.46	172,249.71	0.08	0.12
Tot. Value Traded (GHS)	5,827,692.29	2,228,389.40	-61.76	--	
Tot. Volume Traded	1,527,479	322,220	-78.91	--	

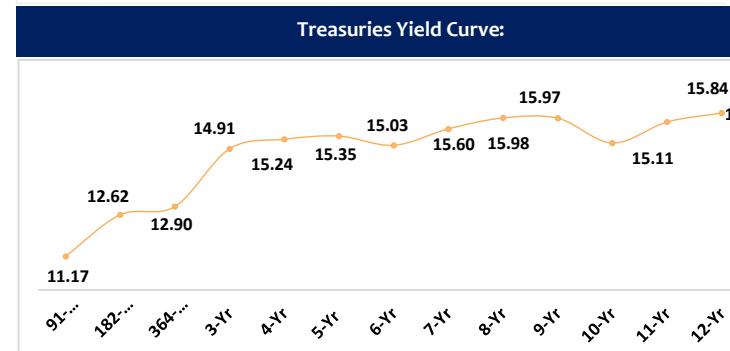
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
MTNGH	4.21	0.24	TOTAL	40.29	-0.02
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GSE Contributors to Value										
<table border="1"> <tr> <td>GCB, 86.81%</td> <td>MTNGH, 1.42%</td> <td>SIC, 5.24%</td> <td>CAL, 1.57%</td> <td>OTHERS, 2.59%</td> </tr> </table>						GCB, 86.81%	MTNGH, 1.42%	SIC, 5.24%	CAL, 1.57%	OTHERS, 2.59%
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### Macroeconomic Indicators:

- > MPR – 18.00%
- > Inflation – 5.4%
- > GDP Growth Q3:25 – 5.5%
- > Interbank Int. Rate – 15.30%

FIXED INCOME		
Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	630,135,709	27
Old GoG-Notes & Bonds	-	-
Treasury Bills	224,951,529	381
Corporate Bonds	3,800	1
Sell/Buy back trades	61,640,845	9
<b>Grand totals</b>	<b>916,731,883</b>	<b>418</b>



Currency Movement			
Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.7001	0.28	-2.34
GBPGHS	14.3760	-0.01	-2.21
EURGHS	12.4738	0.03	-1.61
CNYGHS	1.5321	0.38	-2.39
ZARGHS	0.6478	0.11	-2.62

### Upcoming Events



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