

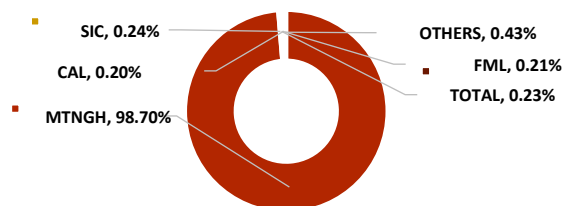
**NEWS HEADLINES**

- ❖ **Dr. Asiamu Urges Government to Budget for Gold-for-Oil and Gold-for-Reserves Costs:** Governor of the Bank of Ghana, Dr. Johnson Asiamu, has requested a review of the financing model for the gold-for-oil and gold-for-reserves programmes, indicating the current cost structure is unsustainable. During a session with Parliament's Public Accounts Committee, he highlighted that since the programmes began, the Bank of Ghana has absorbed all associated losses, straining its balance sheet. Dr. Asiamu emphasized the need for the Ministry of Finance to make explicit budgetary allocations to share costs fairly among stakeholders. He noted ongoing discussions about possible reimbursements for 2024 losses and stressed that reforming the framework is essential to maintain progress in reserve accumulation and economic stability. The Bank seeks to engage with government and state agencies to ensure these programmes support long-term economic well-being for Ghanaians. (Norvanreports)
- ❖ **GRA Assures Parliament of Strong Revenue Outlook Following VAT Adjustments:** The Ghana Revenue Authority (GRA) aims to reach a GH¢225 billion revenue target by 2026, despite challenges posed by recent tax policy adjustments. Commissioner-General Anthony Sarpong noted that the removal of specific COVID-19 taxes, a reduction in the VAT rate, and a higher VAT registration threshold could initially affect revenue. However, initial feedback has been favorable from businesses and the public. The GRA is introducing monitoring and compliance measures to ensure adherence to the new VAT structure, with a goal of easing household financial pressures while achieving revenue objectives, which Sarpong described as vital for national development. (Norvanreports)

EQUITIES

| Daily Statistics | Previous Level | Current Level | DailyΔ (%) | YTD (%) |
|-------------------------|----------------|---------------|------------|---------|
| GSE-CL | 8,807.50 | 8,828.04 | 0.23 | 0.66 |
| GSE-FSI | 4,669.30 | 4,669.30 | 0.00 | 0.48 |
| Market Cap (GHSMM) | 172,249.71 | 176,292.13 | 2.35 | 2.47 |
| Tot. Value Traded (GHS) | 2,228,389.40 | 38,046,531.77 | 1607.36 | -- |
| Tot. Volume Traded | 322,220 | 9,678,947 | 2903.83 | -- |

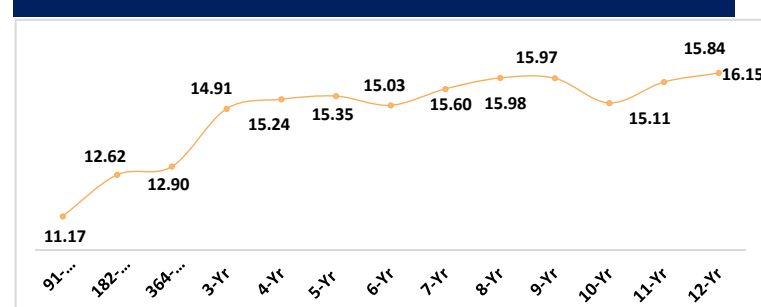
| GSE Gainers | | | GSE Decliners | | |
|-------------|--------|------------|---------------|--------|------------|
| Stock | Cl. Px | DailyΔ (%) | Stock | Cl. Px | DailyΔ (%) |
| MTNGH | 4.23 | 0.48 | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
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GSE Contributors to Value**Macroeconomic Indicators:**

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

FIXED INCOME

| Summary of GFIM | Volume of Trades | No. of Trades |
|-----------------------|------------------|---------------|
| New GoG-Notes & Bonds | 1,606,355,241 | 41 |
| Old GoG-Notes & Bonds | 200,000 | 1 |
| Treasury Bills | 1,159,720,980 | 141 |
| Corporate Bonds | 2,335,700 | 4 |
| Sell/Buy back trades | 116,302,636 | 21 |
| Grand totals | 2,884,914,557 | 208 |

Treasuries Yield Curve:**Currency Movement**

| Currency Pairs | Midpoint (BoG) | DailyΔ (%) | YTDA (%) |
|----------------|----------------|------------|----------|
| USDGHS | 10.7100 | 0.09 | -2.43 |
| GBPGHS | 14.4285 | 0.37 | -2.57 |
| EURGHS | 12.5058 | 0.26 | -1.86 |
| CNYGHS | 1.5360 | 0.25 | -2.63 |
| ZARGHS | 0.6538 | 0.93 | -3.52 |

Upcoming Events

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