



**NEWS HEADLINES**

**Ghana's Debt-to-GDP to reach 98.7% by end of 2023 – IMF:** The International Monetary Fund (IMF) has projected that Ghana's debt-to-GDP ratio will reach 98.7% by the end of 2023. This comes as part of the Fiscal Outlook Report released at the Annual IMF/World Bank Spring Meetings in Washington DC, USA. While the report also forecasts a marginal reduction in the Debt-to-GDP Ratio to reach 92.8% in 2024, the projected increase has raised concerns among industry experts and policymakers alike. Ghana recently undertook a Domestic Debt Exchange Programme (DDEP) to reduce the country's debt stock. The Finance Ministry, in its Debt Strategy Paper, had indicated that the DDEP would end up restructuring around ₵138 billion worth of bonds. However, only ₵98 billion worth of the bonds were tendered for the debt restructuring program, which has led some analysts to question the efficacy of the program and its potential impact on debt numbers by the end of 2023. (Norvanreports)

**March inflation drops to 45.0%:** This represents a 7.8 percentage point decrease over the 52.8% recorded in February 2023. This was captured in the Consumer Price Index (CPI) data released by the Ghana Statistical Service (GSS) on Wednesday. Per the data, food inflation also stood at 50.8% and Non- food inflation at 40.6%. Government Statistician, Professor Samuel Kobina Annim, said from the regional level, the Western North recorded the highest inflation with 67.3 percent. The Volta region recorded the least inflation at 25.6 percent. (Citibusinessnews)

**EQUITIES MARKET**



**GSE** 2,687.76 (-70.66 points)  
**CI** 9.98% (YTD)

**GSE** 1,806.67 (0.00 points)  
**FSI** -11.98% (YTD)



**MARKET CAPITALIZATION**  
GH₵ 67,217.79 million **5.34%** (YTD)



**Volume:** 3,510,493 ↑ 6269.40%  
**Value:** 4,216,582.81 ↑ 4326.69%

**GAINER**



TICKER	PRICE (GH₵)	CHANGE

**DECLINER**



TICKER	PRICE (GH₵)	CHANGE
<b>MTNGH</b>	1.20	-4.76%

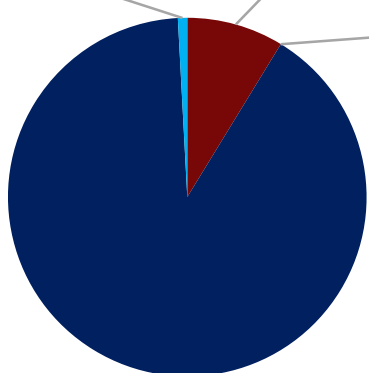


**FIXED INCOME MARKET**

**CORPORATE BONDS**  
0.84%

**NEW GOG NOTES & BONDS**  
8.74%

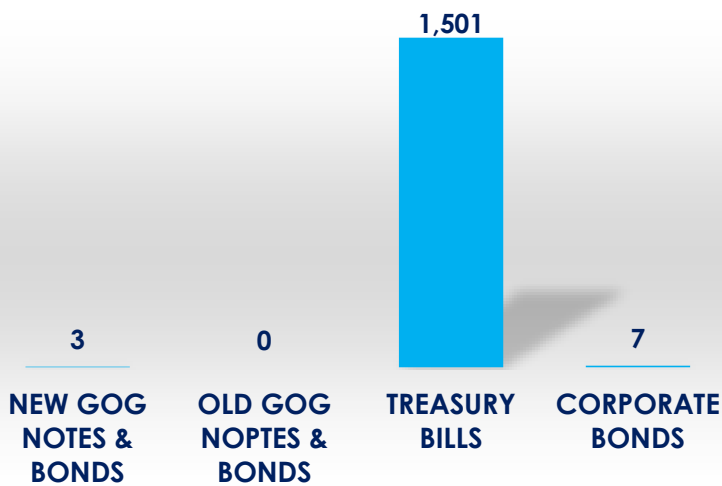
**OLD GOG NOTES & BONDS**  
0.00%



**TREASURY BILLS**  
90.42%

**VOLUMES TRADED**

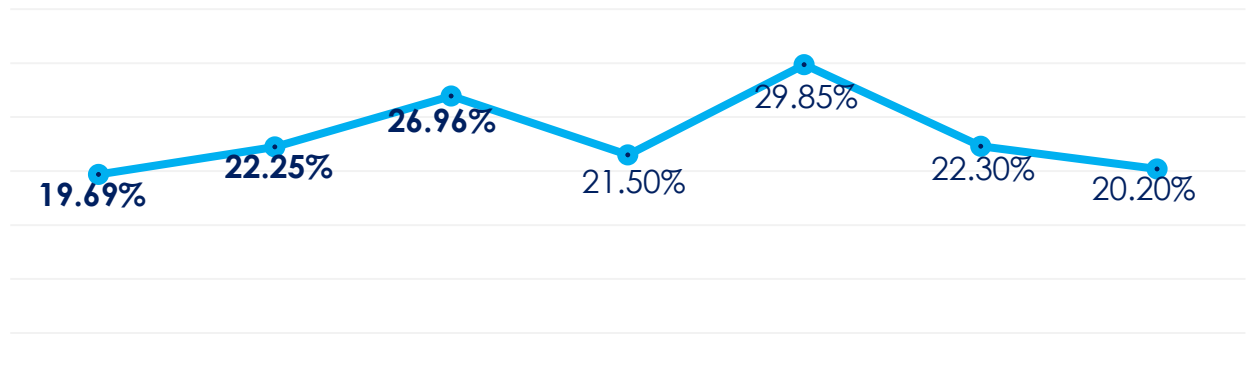
<b>NEW GOG-NOTE &amp; BONDS</b>	13,522,850
<b>OLD GOG-NOTE &amp; BOND</b>	-
<b>TREASURY BILLS</b>	139,928,755
<b>CORPORATE-NOTES BONDS</b>	1,300,597
<b>GRAND TOTALS</b>	<b>154,752,202</b>



## NUMBER OF TRADES

<u>NEW GOG-NOTES &amp; BONDS</u>	3
<u>OLD GOG-NOTES &amp; BONDS</u>	-
<u>TREASURY BILLS</u>	1,501
<u>CORPORATE-NOTES &amp; BONDS</u>	7
<b>GRAND TOTALS</b>	<b>1,511</b>

## TREASURIES YIELD CURVE



91-Day    182-Day    364-Day    2-Year    3-Year    5-Year    20-Year

## CURRENCY MARKET

FOREX	BoG MID RATE (GH¢)	Y-t-D CHANGE
<b>US DOLLAR</b>	10.9318	-21.55%
<b>BRITISH POUND</b>	13.6457	-24.43%
<b>EURO</b>	12.0194	-23.91%
<b>CHINESE YUAN</b>	1.5902	-22.04%
<b>SA RAND</b>	0.5984	-15.70%
<b>CFA FRANCS</b>	54.5749	31.42%

## KEY MACROECONOMIC

## UPCOMING EVENTS



MONETARY POLICY RATE  
MARCH, 2023: **29.50%**



INFLATION

CONSUMER INFLATION  
MARCH, 2023: **45.0%**



GROSS DOMESTIC PRODUCT  
Q3 2022: **2.9%**