



NEWS HEADLINES

- Headline inflation for June inches up marginally to 42.5%:** Headline inflation rate for the month of June 2023 experienced a slight uptick, reaching 42.5% compared to May's figure of 42.2%, according to latest data released by the Ghana Statistical Service (GSS) on Wednesday, July 12, 2023. The marginal increase in headline inflation was primarily driven by increments in food prices. Food inflation for June exceeded the national average standing at 54.2%, last month's Food inflation was 51.8%. Imported products (imported inflation) at the end of the month of June also witnessed a notable rise of 44.5%, while locally produced items saw a comparatively lower increase of 35.9%. (Norvanreports)
- Fitch affirms African Development Bank at 'AAA' with stable outlook:** Fitch Ratings has affirmed African Development Bank (AfDB)'s Long-Term Issuer Default Rating (IDR) at 'AAA' with a Stable Outlook. According to the rating agency, AfDB's 'AAA' rating is driven by the extraordinary support the bank receives from its non-regional shareholders, which we assess at 'aaa'. The shareholders' 'strong' propensity to support the bank translates into a zero-notch adjustment to our assessment of the capacity to support (aaa). The rating is also supported by the bank's Standalone Credit Profile (SCP), reflecting the lower of its assessments of 'aa' for solvency and 'aaa' for liquidity", it explained. (Myjoyonline)
- Restructuring cocoa bills: local banks push for favorable terms:** Local banks are pushing for better terms in the restructuring of cocoa bill holdings as government proposes to replace them with five new bonds. The proposed terms for the new bonds offer a lower coupon rate and a significant reduction in face value, which has raised concerns among the banks. While the lower coupon rate may benefit investors in the long-run, the substantial reduction in face value could result in substantial losses for the banks. As a result, they are advocating for more favorable terms in restructuring the cocoa bills. (Business & Financial Times)



EQUITIES MARKET

GSE 2,861.11 (+109.57 points)
CI +17.07% (YTD)

GSE 1,685.31 (0.00 points)
FSI -17.89% (YTD)



MARKET CAPITALIZATION

GH¢70,815.92 million 9.78%(YTD)



Volume: 448,715 ↑ 318.21%

Value: 415,211.05 ↑ 127.42%

GAINER



TICKER	PRICE (GH¢)	CHANGE

DECLINER



TICKER	PRICE (GH¢)	CHANGE
MTNGH	1.36	-6.21%

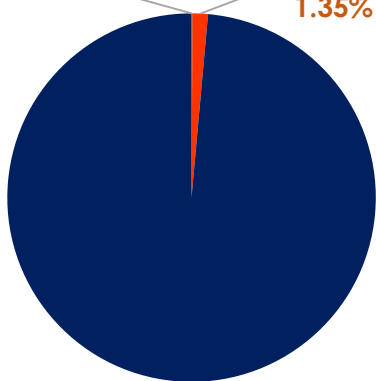


FIXED INCOME MARKET

CORPORATE BONDS, 0.01%

OLD GOG NOTES & BONDS, 1.35%

NEW GOG NOTES & BONDS, 0.08%



VOLUMES TRADED

NEW GOG-NOTE & BONDS 124,400

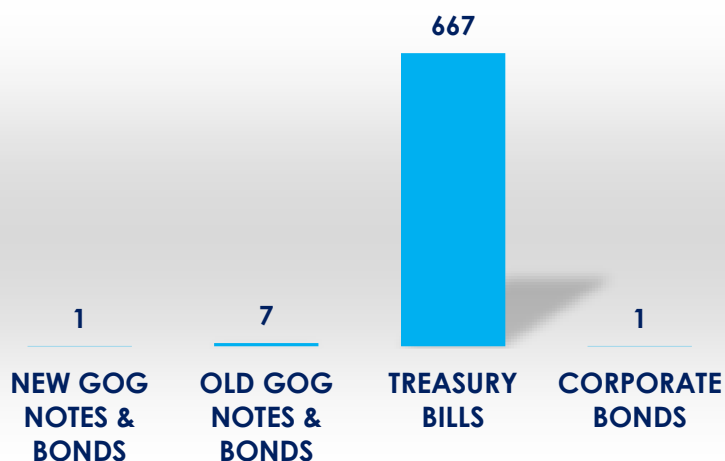
OLD GOG-NOE & BOND 2,022,402

TREASURY BILLS 147,718,341

CORPORATE-NOTES BONDS 20,000

GRAND TOTALS 149,885,143

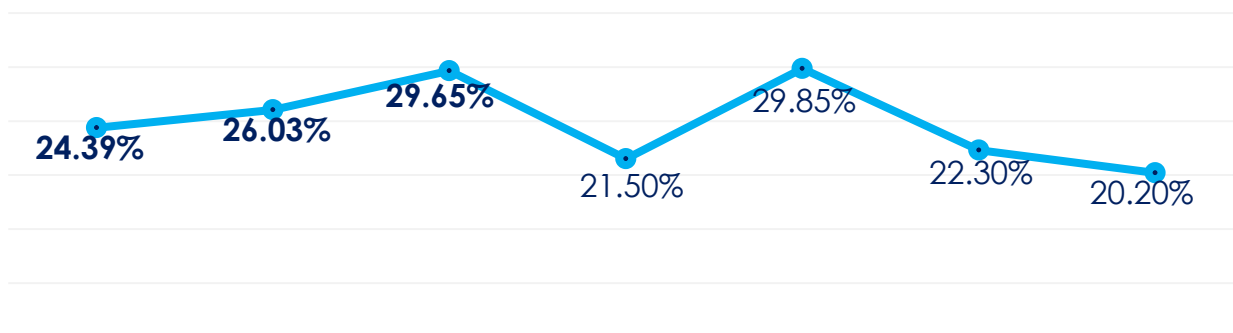
TREASURY BILLS, 98.55%



NUMBER OF TRADES

NEW GOG-NOTES & BONDS	1
OLD GOG-NOTES & BONDS	7
TREASURY BILLS	667
CORPORATE-NOTES & BONDS	1
GRAND TOTALS	676

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
US DOLLAR		11.0016	-22.05%
BRITISH POUND		14.2916	-27.85%
EURO		12.2318	-25.23%
CHINESE YUAN		1.5353	-19.26%
SA RAND		0.6048	-16.59%
CFA FRANCS		53.6272	33.74%

KEY MACROECONOMIC DATA

UPCOMING EVENTS



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



INFLATION

CONSUMER INFLATION
JUNE, 2023: **42.5%**



GROSS DOMESTIC PRODUCT
Q1 2023: **4.2%**



BOPP Final dividend payment of **GH¢0.9434**
Dividend payment date: 3rd August, 2023



GOIL Final dividend payment of **GH¢0.056**
Dividend payment date: 07th August, 2023



EGL Final dividend payment of **GH¢0.0744**
Dividend payment date: 15th August, 2023