



NEWS HEADLINES

- ❖ **Cedi Rally and Drop in Oil Prices to Drive Pump Price Reductions from May 16:** Retail fuel prices in Ghana are expected to decline from Friday, May 16, following a combination of favourable exchange rate dynamics and a downturn in international petroleum product prices, according to the Chamber of Oil Marketing Companies (COMAC). Dr. Riverson Oppong, Chief Executive of COMAC, told Joy Business that the easing prices at the pump reflect broader macroeconomic tailwinds, including the strengthening of the Ghanaian cedi and a retreat in global benchmark crude prices. The depreciation of the U.S. dollar globally, coupled with weakening crude oil prices, has reduced import costs for domestic oil marketing firms, creating scope for price reductions at the retail level. (Norvanreports)
- ❖ **Mid-Year Budget Review to Reassure Markets, Address 2027 and 2030 Debt Obligations – Deputy Finance Minister:** Deputy Minister for Finance, Dr Thomas Nyarko Ampem, has disclosed that the upcoming 2025 Mid-Year Budget Review will contain critical fiscal policy announcements aimed at reinforcing confidence in Ghana's economy and addressing medium-term debt sustainability concerns. According to Dr Nyarko Ampem, the Finance Minister, Dr Cassiel Ato Forson, will use the review to unveil significant measures that will not only assure investors and economic stakeholders of Ghana's commitment to macroeconomic stability but also provide clarity on the country's ability to meet its debt servicing obligations, particularly in 2027 and 2030. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current	Level	DailyΔ (%)	YTD (%)
GSE-CI	6,434.63	6,455.96		0.33	32.06
GSE-FSI	3,162.31	3,162.31		0.00	32.83
Market Cap (GHSmn)	140,460.02	140,724.75		0.19	26.37
Tot. Value Traded (GHS)	1,529,933.14	40,275,425.88		2532.50	--
Tot. Volume Traded	519,039	12,201,149		2250.72	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
MTNGH	3.32	0.61	--	--	--
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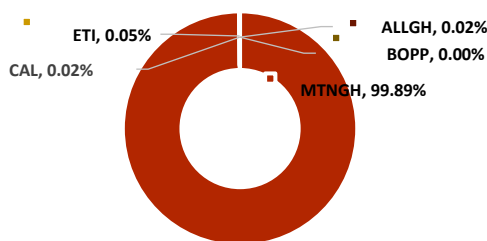
FIXED INCOME

Summary of GFIM	Volume of Trades	No.of Trades
New GoG-Notes & Bonds	425,493,158	17
Old GoG-Notes & Bonds	1,561,780	2
Treasury Bills	260,183,893	1,128
Corporate Bonds	240,809	1
Sell/Buy back trades	318,969,517	2
Grand totals	1,006,449,157	1,150

Treasuries Yield Curve:



GSE Contributors to Value



Macroeconomic Indicators:

- > MPR – 28.0%
- > GDP Growth Q424 – 5.70%
- > Inflation – 21.2%
- > Interbank Int. Rate – 27.02%

Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	13.1001	-2.25	16.67
GBPGHS	17.4329	-1.74	9.87
EURGHS	14.7474	-1.66	8.01
CNYGHS	1.8101	-2.28	15.12
ZARGHS	0.7175	-2.33	13.14

Upcoming Events:

- > FML Annual General Meeting 16th May, 2025
- > UNIL Annual General Meeting: 23rd May, 2025
- > UNIL Final Dividend • Payment Date: 23rd June, 2025
- > BOPP Final Dividend • Payment Date: 10th July, 2025
- > FML Final Dividend • Payment Date: 11th July, 2025