

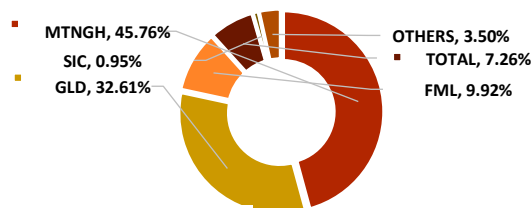
**NEWS HEADLINES**

- ❖ **Ghana Fixed Income Market Sustains Momentum with 33.5% Year-on-Year Growth in August:** In August 2025, the Ghana Fixed Income Market (GFIM) recorded a total traded volume of GHS 23.92 billion, an increase of 11.67% from July and 33.48% year-on-year, reflecting renewed investor confidence. Year-to-date, the GFIM volume reached GHS 152.07 billion, a 47.29% growth over the same period in 2024. Treasury Bills were the most active instrument (46.25%), followed by Government Notes and Bonds (37.44%), Bank of Ghana Bills (12.61%), and Corporate Bonds (3.70%). This performance signifies market resilience, heightened liquidity, and sustained participation in longer-dated securities. (Norvanreports)
- ❖ **BoG MPC Begins 126th Meeting with Focus on Inflation and Cedi Stability:** The Monetary Policy Committee (MPC) of the Bank of Ghana begins its 126th regular meeting today, Monday, September 15, 2025, against the backdrop of a steady decline in inflation and renewed pressure on the cedi. The three-day meeting will review recent macroeconomic developments and set the direction of monetary policy. It will conclude with a press briefing on Wednesday, September 17, when the policy rate decision and the central bank's outlook will be announced. At its previous sitting in July, the MPC cut the policy rate by 300 basis points to 25 percent, citing disinflationary gains. Inflation has since eased further to 11.5 percent in August, below the year-end target of 11.9 percent, bolstering market expectations of another rate cut this month. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	7,196.58	7,269.40	1.01	48.70
GSE-FSI	3,477.05	3,478.32	0.04	46.10
Market Cap (GHSMM)	147,978.35	149,036.60	0.72	33.84
Tot. Value Traded (GHS)	517,572.19	3,923,393.44	658.04	--
Tot. Volume Traded	407,090	689,448	69.36	--

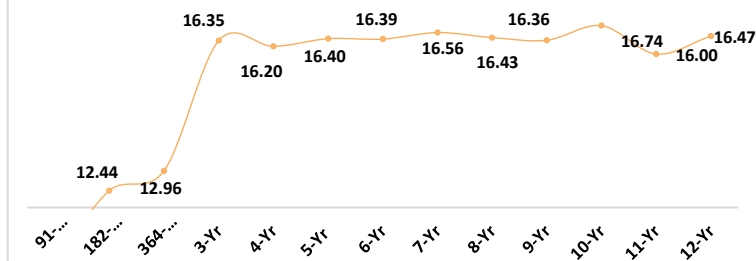
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.52	1.98	--	--	--
FML	4.62	4.76	--	--	--
MTNGH	3.74	1.08	--	--	--
TOTAL	35.00	9.48	--	--	--
GLD	453.25	11.11	--	--	--
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 25.0%
- > GDP Growth Q2:25 – 6.30%
- > Inflation – 11.9%
- > Interbank Int. Rate –24.23%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	535,375,051	39
Old GoG-Notes & Bonds	35,000	1
Treasury Bills	192,708,467	344
Corporate Bonds	25,915,415	5
BOG Bills	202,417,613	2
Sell/Buy back trades	23,744,531	6
Grand totals	980,196,077	397

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	12.1500	0.25	20.99
GBPGHS	16.4542	0.08	11.83
EURGHS	14.2300	0.07	6.92
CNYGHS	1.7051	0.15	18.09
ZARGHS	0.6982	0.20	11.51

Upcoming Events:

- > **SCBPREF Interim Dividend** • Payment Date: 30th Sept. 2025