



NEWS HEADLINES

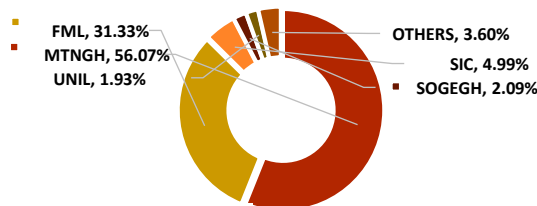
- Fuel Prices to Rise Today as Cedi Depreciation Offsets Global Price Declines:** The Chamber of Oil Marketing Companies (COMAC) predicts significant increases in petroleum product prices starting September 16, 2025. Petrol is projected to rise by 3.66%-5.86% to approximately GHS 14.17 per litre, diesel by 2.12%-4.32% to GHS 14.67 per litre, and LPG by 2.23%-4.23% to GHS 14 per kilogram. These increases are primarily due to the depreciation of the Ghana cedi against the US dollar, which fell 7.76% during the review period and 14.02% year-to-date, attributed to import demand ahead of the festive season. Despite global downward trends in petroleum product prices, the cedi's depreciation has made domestic price hikes unavoidable. (Norvanreports)
- Proposed Utility Price Increases Seen by BoG as Key Risk to Further Easing:** The Bank of Ghana has expressed concern that proposed electricity and water tariff increases exceeding 200% could hinder its monetary policy, despite a faster-than-expected decline in inflation to 11.5% in August. Governor Johnson Asiama noted that while fiscal consolidation, cedi strength, and external restructuring contributed to a reduced public debt ratio, the utility tariff hikes risk reigniting price pressures. He reaffirmed the bank's commitment to price and financial stability and sustainable growth, even as market expectations for a further rate cut were tempered by the potential utility price adjustments. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	7,269.40	7,316.08	0.64	49.66
GSE-FSI	3,478.32	3,512.32	0.98	47.53
Market Cap (GHSMM)	149,036.60	150,278.02	0.83	34.95
Tot. Value Traded (GHS)	3,923,393.44	1,206,658.33	-69.24	--
Tot. Volume Traded	689,448	355,634	-48.42	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CLYD	0.12	9.09	--	--	--
FML	4.67	1.08	--	--	--
MTNGH	3.76	0.53	--	--	--
ETI	0.81	5.19	--	--	--
GOIL	2.35	0.86	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

GSE Contributors to Value



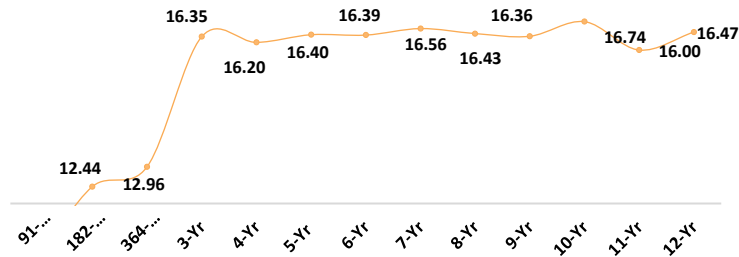
Macroeconomic Indicators:

- > MPR – 25.0%
- > GDP Growth Q2:25 – 6.30%
- > Inflation – 11.9%
- > Interbank Int. Rate – 24.27%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	131,383,441	13
Old GoG-Notes & Bonds	--	--
Treasury Bills	357,745,881	199
Corporate Bonds	--	--
BOG Bills	551,000,000	4
Sell/Buy back trades	174,467,866	23
Grand totals	1,214,597,188	239

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	12.2000	0.41	20.49
GBPGHS	16.5926	0.84	10.90
EURGHS	14.3553	0.88	5.98
CNYGHS	1.7135	0.49	17.51
ZARGHS	0.7011	0.42	11.05

Upcoming Events:

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