



NEWS HEADLINES

- ❖ **Ghana's MIIF to develop dividend policy for long-term sustainability:** The Minerals Income Investment Fund (MIIF) is set to introduce a dividend payout policy aimed at strengthening its financial independence and enhancing investor confidence, according to its Chief Executive Officer (CEO), Edward Nana Yaw Koranteng. The policy is expected to govern how dividends are paid to government as MIIF positions itself as a central player in the country's mining sector and beyond. He emphasised that the dividend policy will prevent government from arbitrarily transferring funds, which has been a concern for sovereign wealth funds globally. Mr. Koranteng pointed out that MIIF operates with a mandate to maximise the economic benefits Ghana derives from its mineral resources. (Business & Financial Times)
- ❖ **Ghana lost 120,000 tonnes of cocoa to smuggling between 2022, 2023 – COCOBOD CEO:** Chief Executive Officer of Ghana Cocoa Board (COCOBOD), Joseph Boahene Aidoo, has bemoaned the rate at which cocoa is smuggled to neighbouring countries, which has become a threat to the cocoa industry. According to him, about 120,000 metric tonnes of cocoa were smuggled out of Ghana in the last two years. He explained that the smuggling of this essential commodity can be attributed to the favourable prices offered by neighbouring countries. He further said the surge in smuggling, lies in the dynamics of the international cocoa trading system, which has created incentives for smugglers to exploit price differences between Ghana and neighbouring countries. (Ghanaweb)

EQUITIES

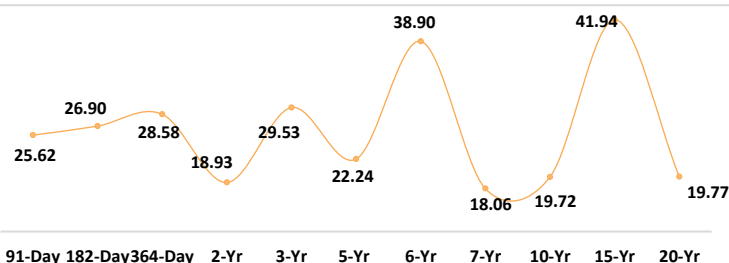
Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl	4,347.47	4,347.47	0.00	38.89
GSE-FSI	2,203.38	2,203.38	0.00	15.87
Market Cap (GHSmn)	98,973.94	98,973.94	0.00	33.94
Tot. Value Traded (GHS)	142,428.32	110,086.78	-22.71	--
Tot. Volume Traded	58,603	53,049	-9.48	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
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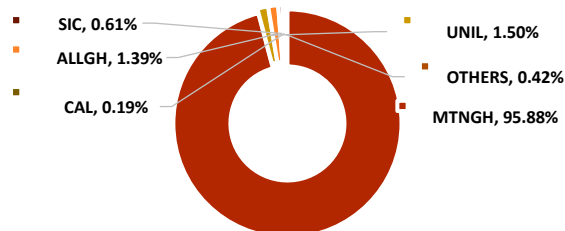
FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	-	-
Old GoG-Notes & Bonds	-	-
Treasury Bills	409,284,953	1,828
Corporate Bonds	-	-
Sell/Buy back trades	9,929,513	2
Grand totals	419,214,466	1,830

Treasuries Yield Curve:



GSE Contributors to Value



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	15.9000	-0.44	-25.28
GBP/GHS	20.8012	-0.22	-27.25
EUR/GHS	17.3293	-0.47	-24.25
CNY/GHS	2.2331	-0.89	-25.07
ZARGHS	0.9024	-0.68	-28.03

Upcoming Events:

- > **GGBL - Final Dividend: GH¢0.022 • Payment Date: 30th Dec.'24**

Macroeconomic Indicators:

- > MPR – 27.0%
- > GDP Growth Q224 – 6.90%
- > Inflation – 21.5%
- > Interbank Int. Rate – 27.47%