



NEWS HEADLINES

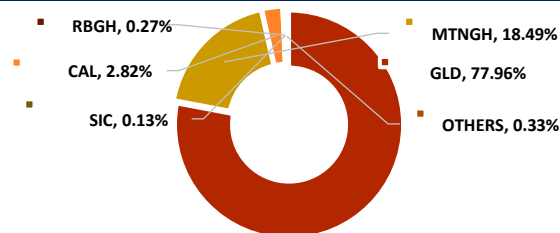
- ❖ **Fitch Projects Sub-Saharan Africa Debt-to-GDP Ratio to Decline Amid Growth and Reforms:** Fitch Ratings has forecast that stronger economic growth and fiscal reforms will help reduce Sub-Saharan Africa’s (SSA) government debt-to-GDP ratio, while easing monetary policy is expected to lower domestic borrowing costs. However, the UK-based agency warns that median financing costs are likely to climb further, with interest-to-revenue ratios remaining precariously high for several countries in the region. Ghana and Zambia, both rated CCC+, exemplify the financing challenges faced by lower-rated sovereigns in the region. Fitch expects debt restructurings under the G20 Common Framework for these two nations, alongside one other country, to conclude in 2025. (Norvanreports)
- ❖ **World Bank Sets Africa Terms to Win \$40 Billion in Power Finance:** The World Bank and African Development Bank laid out the terms African nations will need to meet to win \$40 billion in finance to tackle the continent’s electricity crisis. The two multilateral lenders are backing a program called Mission 300 that aims to bring electricity to 300 million Africans by 2030 with a pledge of \$30 billion in finance, on top of which they expect \$10 billion from private institutions. To get the support of the institutions, countries will need to undertake a number of steps including putting in place regulation that makes it attractive for private investment and committing to using the lowest cost electricity, which is generally renewable power. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl	4,945.54	5,055.49	1.07	3.42
GSE-FSI	2,385.96	2,388.38	0.00	0.32
Market Cap (GHSmn)	113,009.40	113,641.51	0.56	2.05
Tot. Value Traded (GHS)	145,302.30	7,692,472.19	3111.85	--
Tot. Volume Traded	96,421	1,199,793	923.14	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
MTNGH	2.65	1.92	GLD	405.96	-2.46
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GSE Contributors to Value



Macroeconomic Indicators:

- > MPR – 27.0%
- > Inflation – 23.8%
- > GDP Growth Q324 – 7.20%
- > Interbank Int. Rate – 27.08%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	98,918,000	32
Old GoG-Notes & Bonds	-	-
Treasury Bills	431,639,687	833
Corporate Bonds	-	-
Sell/Buy back trades	129,449,949	2
Grand totals	660,007,636	867

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	14.9200	0.47	-1.47
GBP/GHS	18.2584	0.41	0.78
EUR/GHS	15.3755	0.53	-1.05
CNY/GHS	2.0349	0.47	-1.05
ZAR/GHS	0.7936	0.41	-1.90

Upcoming Events:

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