



**NEWS HEADLINES**

**Governor Addison optimistic about improved fortunes for Ghana Stock Exchange:** The Governor of the Bank of Ghana, Dr. Ernest Addison, has expressed confidence that the positive economic outlook of the country will ultimately improve the fortunes of the Ghana Stock Exchange (GSE), despite its recent sluggish performance. The GSE Composite Index recorded a decrease of approximately 13% at the end of last year, compared to a 43.66% gain in 2021. The Governor's optimism is based on his view that a robust economy will boost the fortunes of the GSE, which has recently faced headwinds due to a variety of factors. (NorvanReports)

**9 banks could be insolvent from impact of domestic debt exchange – Report:** If the International Financial Reporting Standard (IFRS) 9 is applied in a stricter sense, nine Ghanaian banks could be insolvent from the impact of the Domestic Debt Exchange Programme on their operations. However, six banks may not experience any capital losses, while eight banks may experience mild capital losses. According to a paper by banking consultants, Dr. Richmond Atuahene and K. B. Frimpong, the impact of a domestic debt exchange on 23 banks' balance sheets and their ability to provide credit to the economy could be significant as the banks are holding about 37% of government securities. These losses could be due to a combination of coupon or interest rate reduction, and maturity extension with below-market coupon rates. (Myjoyonline)

**EQUITIES MARKET**



**GSE** 2,717.50 (44.99 points)  
**CI** 11.20% (YTD)

**GSE** 1,863.95 (-9.84 points)  
**FSI** -9.19% (YTD)



**MARKET CAPITALIZATION**

GH¢67,496.91 million **4.63%**(YTD)



**Volume:** 1,951,413 ↓ 1346.25%  
**Value:** 2,495,874.40 ↓ 1130.24%

**GAINERS**



| TICKER       | PRICE (GH¢) | CHANGE |
|--------------|-------------|--------|
| MTNGH        | 1.20        | 3.45%  |
| <b>TOTAL</b> | 6.36        | 5.12%  |

**DECLINER**



| TICKER | PRICE (GH¢) | CHANGE |
|--------|-------------|--------|
| SOGEGH | 0.73        | -9.88% |



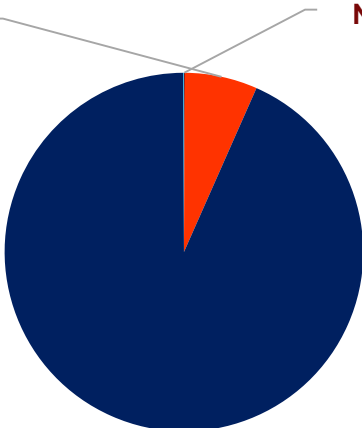
**FIXED INCOME MARKET**

**OLD GOG NOTES & BONDS**  
6.54%

**NEW GOG NOTES & BONDS**  
0.09%

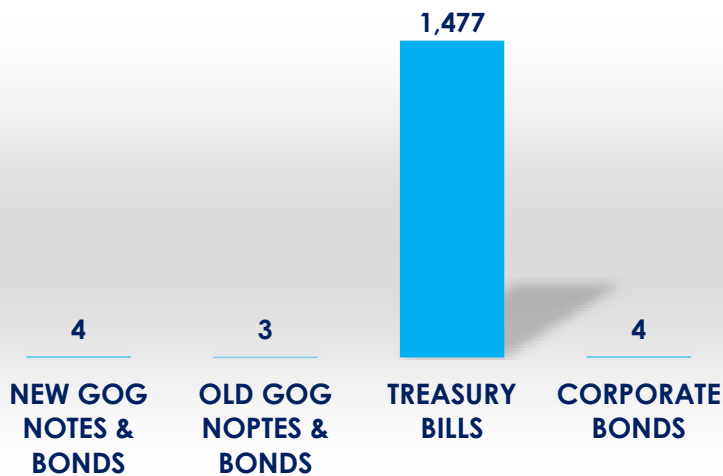
**TREASURY BILLS**  
93.31%

**CORPORATE BONDS**  
0.06%



**VOLUMES TRADED**

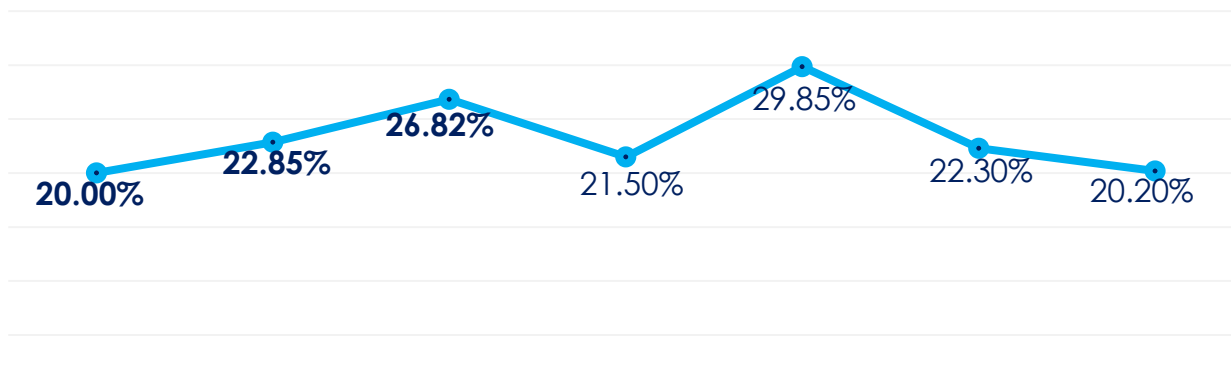
|                       |                    |
|-----------------------|--------------------|
| NEW GOG-NOTE & BONDS  | 92,080             |
| OLD GOG-NOTE & BOND   | 6,838,842          |
| TREASURY BILLS        | 97,506,680         |
| CORPORATE-NOTES BONDS | 63,082             |
| <b>GRAND TOTALS</b>   | <b>104,500,684</b> |



## NUMBER OF TRADES

|                         |              |
|-------------------------|--------------|
| NEW GOG-NOTES & BONDS   | 4            |
| OLD GOG-NOTES & BONDS   | 3            |
| TREASURY BILLS          | 1,477        |
| CORPORATE-NOTES & BONDS | 4            |
| <b>GRAND TOTALS</b>     | <b>1,488</b> |

## TREASURIES YIELD CURVE



91-Day    182-Day    364-Day    2-Year    3-Year    5-Year    20-Year

## CURRENCY MARKET

|  | FOREX                | BoG MID RATE (GH¢) | Y-t-D CHANGE |
|--|----------------------|--------------------|--------------|
|  | <b>US DOLLAR</b>     | 11.0141            | -22.14%      |
|  | <b>BRITISH POUND</b> | 13.3254            | -22.62%      |
|  | <b>EURO</b>          | 11.6823            | -21.71%      |
|  | <b>CHINESE YUAN</b>  | 1.5966             | -22.35%      |
|  | <b>SA RAND</b>       | 0.5986             | -15.73%      |
|  | <b>CFA FRANCS</b>    | 56.1497            | 27.74%       |
|  | <b>CFA FRANCS</b>    | 55.9421            | 28.21%       |

## KEY MACROECONOMIC

## UPCOMING EVENTS



MONETARY POLICY RATE  
JANUARY, 2023: **28.0%**

MPC Meeting Press Release –  
Monday 27<sup>th</sup> March 2023



INFLATION

CONSUMER INFLATION  
FEBRUARY, 2023: **52.8%**



GROSS DOMESTIC PRODUCT  
Q3 2022: **2.9%**