



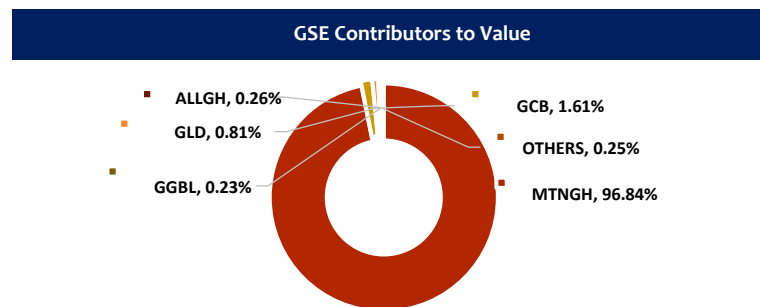
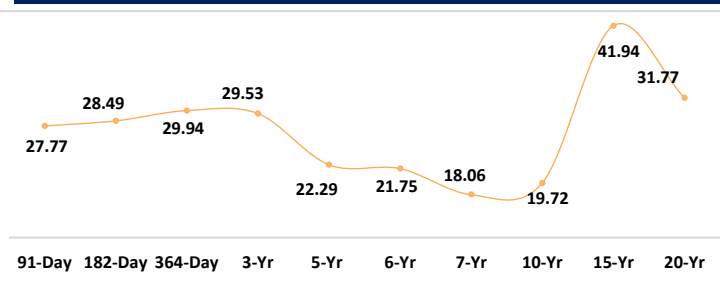
NEWS HEADLINES

- ❖ **Ghana’s debt to GDP ratio to stay above 60% till 2027 – S&P:** The global rating agency, S&P, has forecasted that Ghana’s public debt, inclusive of COCOBOD obligations, will continue to exceed 60 per cent of Gross Domestic Product (GDP) in gross terms until 2027. It also indicates that debt levels will continue to be influenced by growth, fiscal conditions, and balance-of-payments results, including factors that extend beyond the conclusion of Ghana’s International Monetary programme in June 2026. On the downside risk, S&P revealed that it could raise the long-term foreign currency rating if Ghana completes the restructuring of the remaining commercial debt. S&P assigned ‘CCC+’ foreign currency issue rating to Ghana’s five categories of new notes following the completion of the government’s distressed debt exchange on Eurobonds. (Ghanaian Times)
- ❖ **African Countries to Spend \$74 Billion on Debt Service in 2024 – AfDB Chief Economist Says:** African nations are projected to spend \$74 billion on debt servicing in 2024, marking a significant rise from \$17 billion in 2010. This was revealed by Prof. Kevin Urama, Chief Economist at African Development Bank (AfDB). He added that \$40 billion, representing 54% of the total debt service obligation, is owed to private creditors. Also, annual debt refinancing needs are projected to hit \$10 billion between 2025 and 2033. He noted that African Eurobond yields surged to 15% in 2023, more than double the 2019 rate, largely due to external pressures and perceived risk. (Norvanreports)

EQUITIES					
Daily Statistics	Previous Level	Current Level	Level	DailyΔ (%)	YTD (%)
GSE-CI	4,733.62	4,733.62		0.00	51.22
GSE-FSI	2,370.11	2,370.11		0.00	24.64
Market Cap (GHSmn)	109,159.51	109,159.51		0.00	47.73
Tot. Value Traded (GHS)	10,004,283.43	474,651.24		-95.26	--
Tot. Volume Traded	52,259	195,641		274.37	--

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	48,163,000	9
Old GoG-Notes & Bonds	-	-
Treasury Bills	945,781,318	1,116
Corporate Bonds	1,395,000	1
Sell/Buy back trades	64,427,050	3
Grand totals	1,059,766,368	853



Currency Movement			
Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	14.7300	-0.03	-19.35
GBPGHS	18.6975	-0.44	-19.06
EURGHS	15.4839	-0.05	-15.23
CNYGHS	2.0224	-0.19	-17.26
ZARGHS	0.8244	-0.03	-21.22

Upcoming Events:

- > **GGBL - Final Dividend:** GH¢0.022 • **Payment Date:** 30th Dec.'24
- > **TOTAL - Final Dividend:** GH¢0.6580 • **Payment Date:** 27th Dec.'24
- > **SIC - Final Dividend:** GH¢0.0511 • **Payment Date:** 25th Jan'25

Macroeconomic Indicators:

- > MPR – 27.0%
- > GDP Growth Q324 – 7.20%
- > Inflation – 23.0%
- > Interbank Int. Rate – 27.04%