

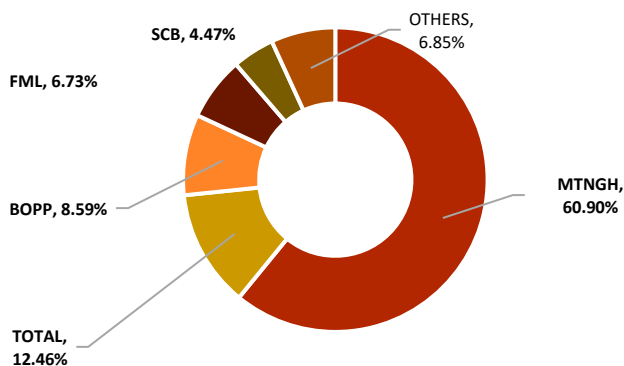
**NEWS HEADLINES**

- ❖ **African Development Bank projects modest growth of 2.8% for Ghana in 2024:** The African Development Bank (AfDB) has forecasted a modest growth rate of 2.8% for Ghana in 2024, a slight improvement from the estimated 1.5% recorded in 2023. Citing ongoing fiscal consolidation efforts and persistently high inflation as key factors, the AfDB made the disclosure in Addis Ababa, Ethiopia, as part of its Africa Macroeconomic Performance and Outlook 2024 report. The forecast echoes Ghanaian government estimates, indicating a consensus regarding the country's economic trajectory. The AfDB underscores the influence of the International Monetary Fund (IMF) program on Ghana's private sector and household consumption, limiting spending across sectors. (Norvanreports)
- ❖ **Value of secured loans sees sharp decline of 54.9% in 2023 Q4:** The Bank of Ghana's latest Collateral Registry report for the fourth quarter of 2023 reveals a significant decrease in the total value of secured loans granted and registered by banks and Specialized Deposit-taking Institutions (SDIs). Compared to the same period in 2022, there has been a notable 54.9 percent decline, with the total value standing at GH¢5.9billion, down from GH¢13.2billion in Q4 2022. Banks contributed GH¢4.5billion to the total secured loans in Q4 2023, reflecting a steep 63 percent drop from the GH¢12.3billion recorded in the previous year. This decline hints at a broader trend of credit slowdown in 2023, driven by strategic portfolio reallocation by banks on the back of risk aversion. (Business & Financial Times)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	3,178.65	3,185.57	0.22	+1.77
GSE-FSI	1,912.34	1,925.39	0.68	+1.25
Market Cap (GHSmn)	74,517.49	74,758.17	0.32	+1.17
Tot. Value Traded (GHS)	8,938,967.73	78,441.80	-99.31%	--
Tot. Volume Traded	7,056,736	48,829	-99.12%	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
ETI	0.16	6.67	--	--	--
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GSE Contributors to Value

Macroeconomic Indicators:

- > MPR – 29.0%
- > Inflation – 23.5%
- > GDP Growth – 2.0%
- > Interbank Int. Rate – 29.05%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	7,261,927	10
Old GoG-Notes & Bonds	-	-
Treasury Bills	370,664,215	431
Corporate Bonds	-	-
Grand totals	377,926,142	441

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	12.2064	0.20	-2.67
GBPGHS	15.3697	0.19	-1.54
EURGHS	13.1500	0.11	-0.18
CNYGHS	1.6958	0.18	-1.33
ZARGHS	0.6465	0.56	0.46

Upcoming Events:

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