



**NEWS HEADLINES**

- ❖ **Producer Price Inflation Eases to 1.6% in January 2026, GSS Data Show:** Producer Price Inflation (PPI) in Ghana fell to 1.6% in January 2026 from 1.9% in December 2025, reflecting a moderation in price pressures. Year-on-year, ex-factory prices increased by 1.6%, a significant decrease from 28.5% in January 2025. However, month-on-month, producer prices rose 3.3% in January 2026. Sectoral performance varied, with mining and quarrying inflation at 3.7%, while manufacturing experienced negative inflation at -2.2%. Utility sectors saw increases, with electricity and gas inflation rising to 14.8%. Transport, accommodation, and food services sustained deflation, and overall, while annual PPI trends downward, recent month-to-month spikes indicate potential short-term cost pressures for key sectors. (Norvanreports)
- ❖ **BoG Flags Elevated Sovereign Exposure in Banking Sector as 68% of Profitability Driven by Net Interest Income:** The Governor of the Bank of Ghana, Dr. Johnson Asiama, emphasized the banking sector's dependence on net interest income, which poses risks from interest rate changes and sovereign issues. Speaking at the Post-Monetary Policy Committee Engagement on February 18, 2026, he remarked that 68% of bank earnings come from net interest income. Despite improvements like reduced non-performing loans, he stressed the need for banks to diversify through transactional banking and fee-based income to sustain profitability as interest rates fluctuate. Dr. Asiama encouraged banks to lend to agriculture and SMEs and to ensure stability through effective intermediation, supported by a review of business models by the Central Bank. (Norvanreports)

**EQUITIES**

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl	11,135.13	11,341.56	1.85	29.32
GSE-FSI	6,001.58	6,152.03	2.51	32.38
Market Cap (GHSMM)	207,463.59	210,309.78	1.37	22.24
Tot. Value Traded (GHS)	26,917,580.31	24,169,401.98	-10.21	--
Tot. Volume Traded	2,265,326	5,336,535	135.57	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.92	3.37	--	--	--
CLYD	0.57	7.55	--	--	--
EGH	49.32	7.45	--	--	--
ETI	0.85	1.19	--	--	--
FML	12.20	7.58	--	--	--
FAB	7.82	0.26	--	--	--
GCB	27.50	0.26	--	--	--
GGBL	9.92	7.48	--	--	--
GOIL	3.96	10.00	--	--	--
MTNGH	5.40	0.93	--	--	--
SOGEGH	6.20	3.16	--	--	--
UNIL	24.88	6.74	--	--	--

**FIXED INCOME**

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	505,445,035	27
Old GoG-Notes & Bonds	-	-
Treasury Bills	512,617,175	1,393
Corporate Bonds	25,000,000	1
Sell/Buy back trades	178,826,344	12
<b>Grand totals</b>	<b>1,221,888,554</b>	<b>1,433</b>

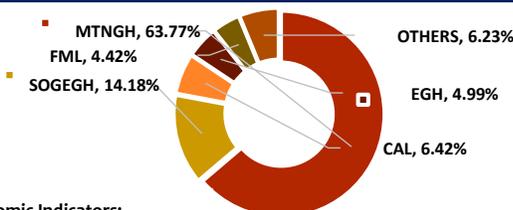
**Treasuries Yield Curve:**



**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	10.9995	0.00	-5.00
GBPGHS	14.9060	0.32	-5.69
EURGHS	13.0053	0.07	-5.63
CNYGHS	1.5813	0.32	-5.42
ZARGHS	0.6855	0.16	-7.98

**GSE Contributors to Value**



**Macroeconomic Indicators:**

- > MPR – 15.50%
- > GDP Growth Q3:25 – 5.5%
- > Inflation – 3.8%
- > Interbank Int. Rate – 12.00%

**Upcoming Events**

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