

**NEWS HEADLINES**

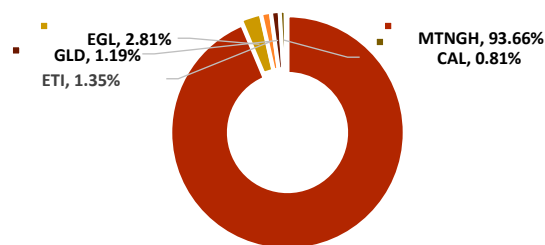
- ❖ **Transport Fares to Drop by 15% as GPRTU Responds to Fuel Price Decline:** Transport fares are set to drop by 15% effective Saturday, May 25, 2025, the Ghana Private Road Transport Union (GPRTU) has announced. The decision comes in the wake of an 18% reduction in fuel prices, a development that has prompted the union to offer relief to commuters nationwide. The fare reduction was confirmed by GPRTU's Public Relations Officer, Abbas Ibrahim Moro, following a meeting between the Union's National Executives and the Minister of Transport. While the GPRTU typically applies a third of any decrease in fuel prices to adjust transport fares, Mr Moro explained that the Union had opted for a larger-than-usual cut this time to ease the financial burden on passengers. (Norvanreports)
- ❖ **Fitch Predicts 5% Policy Rate Cut by 2026 as Ghana's Economy Stabilizes:** Fitch Solutions has projected a significant shift in Ghana's monetary policy landscape, forecasting a cumulative 500 basis points (5%) reduction in the Bank of Ghana's (BoG) policy rate by the end of 2026. This anticipated easing, expected to start in the second half of 2025, reflects a cautiously optimistic macroeconomic outlook for the West African nation. According to Fitch Solutions, the BoG is poised to begin reducing its benchmark interest rate—currently at 28%—from the third quarter of 2025. The research arm of Fitch Ratings expects an initial 200 basis points cut to bring the policy rate down to 26% by the end of 2025. This will be followed by an additional 300 basis points cut in 2026, bringing the rate to 23%. (Vaultznews)

EQUITIES

Daily Statistics	Previous Level	Current	Level	DailyΔ (%)	YTD (%)
GSE-CL	6,707.64	6,699.04		-0.13	37.04
GSE-FSI	3,168.48	3,171.38		0.09	33.21
Market Cap (GHSmn)	143,712.41	143,605.68		-0.07	28.96
Tot. Value Traded (GHS)	39,084,684.06	2,625,241.01		-93.28	--
Tot. Volume Traded	8,280,309	796,695		-90.38	--

GSE Gainers**GSE Decliners**

Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
EGL	2.85	7.89	MTNGH	3.53	-0.28
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 28.0%
- > GDP Growth Q424 – 5.70%
- > Inflation – 21.2%
- > Interbank Int. Rate – 27.02%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	348,382,288	32
Old GoG-Notes & Bonds	230,000	2
Treasury Bills	452,304,109	1,848
Corporate Bonds	-	-
Sell/Buy back trades	60,024,038	2
Grand totals	860,940,435	1,884

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	12.2300	-0.73	20.20
GBPGHS	16.3344	0.03	12.65
EURGHS	13.7426	0.15	10.71
CNYGHS	1.6953	0.79	18.78
ZARGHS	0.6764	-0.73	15.11

Upcoming Events:

- > UNIL Annual General Meeting: 23rd May, 2025
- > UNIL Final Dividend • Payment Date: 23rd June, 2025
- > BOPP Final Dividend • Payment Date: 10th July, 2025
- > FML Final Dividend • Payment Date: 11th July, 2025