



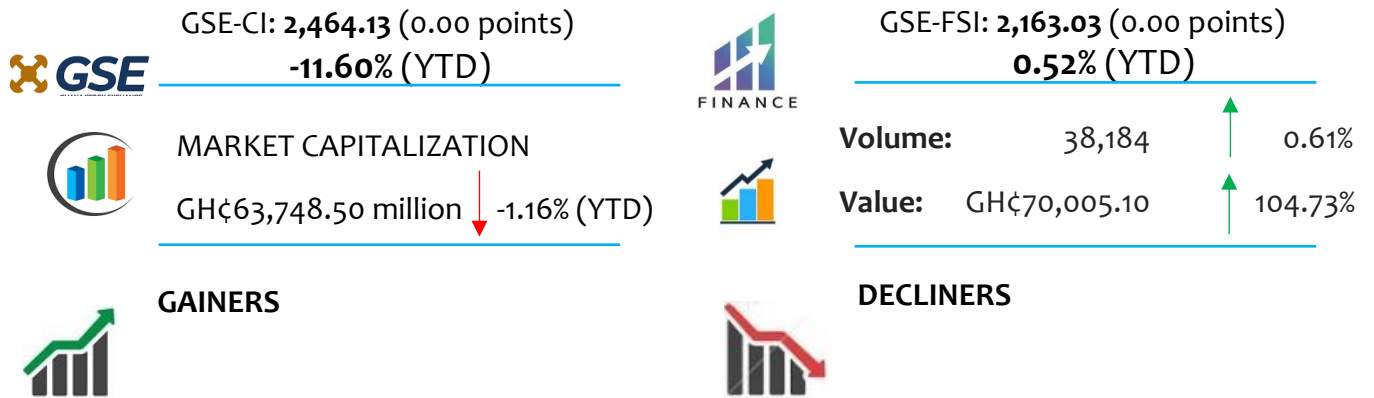
NEWS HEADLINES

MPC begins 107th meeting today to review developments in the economy.: The Monetary Policy Committee (MPC) of the Bank of Ghana will begin its 107th regular meeting from today July 20, 2022 to Friday, July 22, 2022 to review developments in the economy. The meetings will conclude with a press conference on Monday, July 25, 2022 to announce the decision of the Committee. This meeting is coming at a crucial time in which the government is seeking a bailout from the International Monetary Fund to revive the Ghanaian economy. We expect an upward adjustment in the policy rate by 1.0% or 1.5% to 20.0% or 20.5%. The rate hike will help narrow the inflation-policy rate gap hence signaling the MPC’s commitment to bring inflation under control, and help calm the markets. (SBL Research)

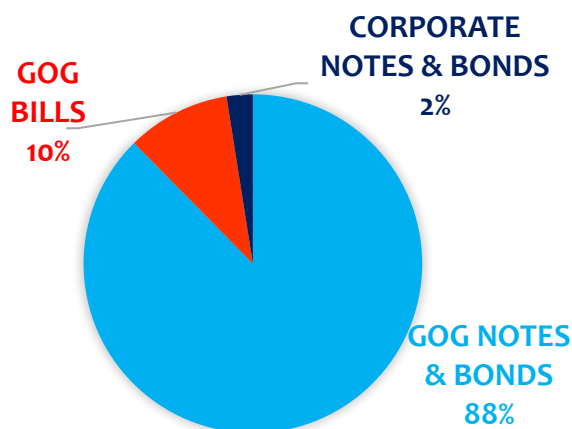
State loses GH¢27 billion to tax exemptions – Finance Minister: The Minister of Finance, Ken Ofori-Atta, has confirmed that the country lost about GH¢27 billion to tax exemptions granted some businesses between 2008 and 2020. The amount translates to about GH¢2.2 billion surrendered in tax waivers each year for the 12-year period. According to the Minister, it was only in 2020 that the lost revenue declined to about GH¢1.8 billion. (Norvanreports)

President to launch Office of the Registrar of Companies: President Akufo-Addo will on July 22, 2022, officially launch the Office of the Registrar of Companies to resume the mandate of registration of businesses. (Norvanreports)

EQUITIES MARKET

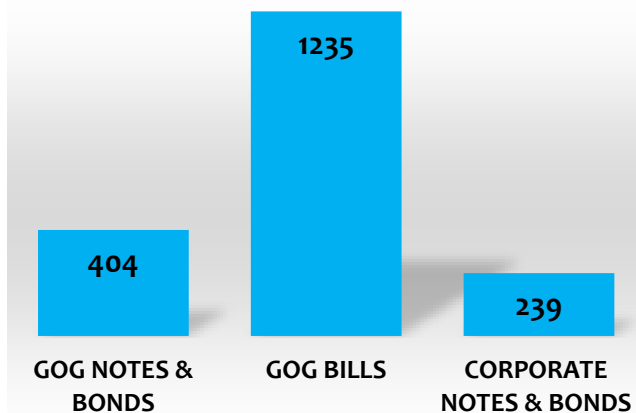


FIXED INCOME MARKET



VOLUMES TRADED

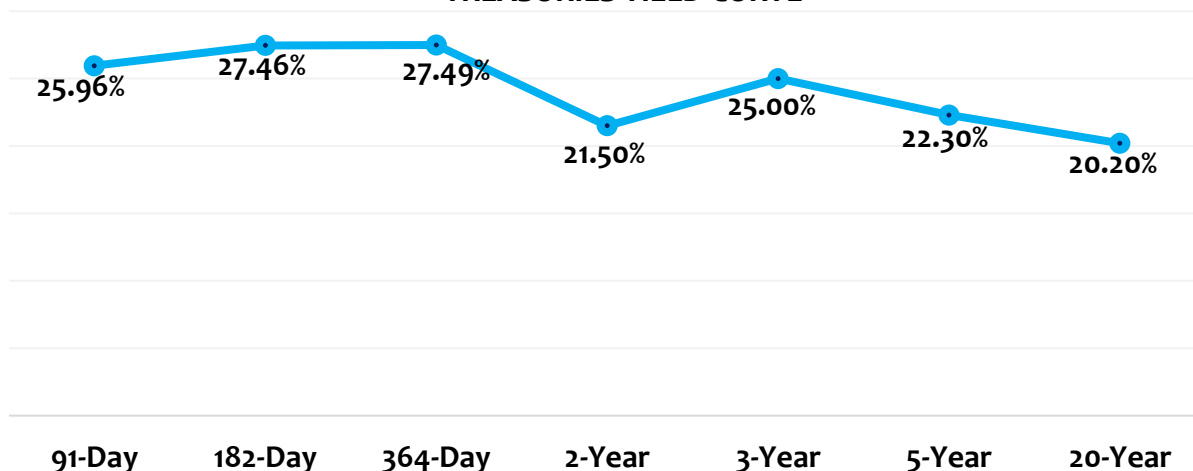
GOG-NOTES & BONDS	968,014,106
GOG-BILLS	109,254,565
CORPORATE-NOTES & BONDS	27,524,316
GRAND TOTALS	1,104,792,987



NUMBER OF TRADES

GOG-NOTES & BONDS	404
GOG-BILLS	1,235
CORPORATE-NOTES & BONDS	239
GRAND TOTALS	1,878

TREASURIES YIELD CURVE




CURRENCY MARKET

US DOLLAR

 **7.4045**
-18.89% YtD

EURO

 **7.5785**
-9.90% YtD


SA RAND

 **0.4342**
-13.47% YtD


BRITISH POUND

 **8.9021**
-8.70% YtD

CHINESE YUAN

 **1.0977**
-13.93% YtD

CFA FRANCS

 **86.5550**
10.99% YtD

KEY MACROECONOMIC DATA



MONETARY POLICY RATE: 19%






INFLATION

INFLATION: 29.8%



GDP GROWTH: 3.3%

UPCOMING EVENTS

-  Monetary Policy Rate (MPR) announcement
Date: Monday, July 25, 2022
-  ACCESS final dividend payment of GH¢0.7927
Dividend payment date: 22nd July, 2022
-  GCB final dividend payment of GH¢0.50
Dividend payment date: 1st August, 2022