

**NEWS HEADLINES**

- ❖ **Crude oil production falls to 48 million barrels marking decline for fourth consecutive year:** Ghana's crude oil production has declined for the fourth consecutive year, according to the Public Interest and Accountability Committee (PIAC). The committee's annual report reveals a substantial drop in output from 71.44 million barrels in 2019 to 48.25 million barrels in 2023, reflecting an average annual decline of 9.2%. In 2023, production was predominantly driven by the Jubilee Fields, which accounted for 63% of total output with 30.44 million barrels. The Sankofa-Gye Nyame (SGN) and Tweneboa, Enyenra, Ntomme (TEN) fields contributed 23% and 14%, producing 11.09 million and 6.72 million barrels respectively. The report also highlights that Ghana produced 255.17 million standard cubic feet (MMSCF) of raw gas in 2023. (Norvanreports)
- ❖ **Fuel Prices Set to Rise Amid Cedi Depreciation:** The Chamber of Petroleum Consumers (COPEC) has alerted the public to expect higher fuel prices at the pumps in the coming weeks due to the depreciation of the cedi. This warning follows recent price hikes by some oil marketing companies, contradicting earlier projections that prices would drop from mid-May. The companies attributed these increases to uncertainties in the exchange rate market. As of Tuesday, May 21, 2024, the dollar was selling for GH¢15.20 at Forex Bureaus. Duncan Amoah, the Executive Secretary of COPEC, stated that oil marketing companies are struggling with exchange rate volatility. (Vaultnews)

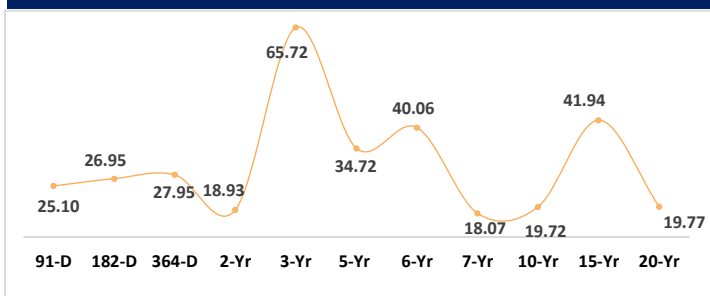
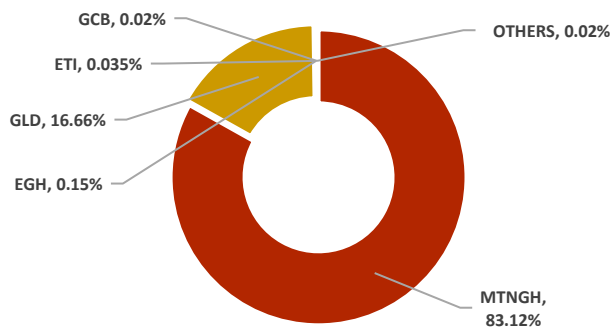
**EQUITIES**

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	3,744.97	3,744.97	0.00	+19.64
GSE-FSI	2,038.44	2,038.44	0.00	+7.20
Market Cap (GHSmn)	83,885.20	83,900.43	0.02	+13.54
Tot. Value Traded (GHS)	9,746,201.48	19,540,646.50	3884.17	--
Tot. Volume Traded	2,574,274	9,095,535	24579.59	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
GLD	346.25	1.54	--	--	--
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**FIXED INCOME**

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	214,301,757	6
Old GoG-Notes & Bonds	153,896	2
Treasury Bills	260,766,937	3,214
Corporate Bonds	-	-
<b>Grand totals</b>	<b>891,962,804</b>	<b>3,222</b>

**Treasuries Yield Curve:****GSE Contributors to Value****Macroeconomic Indicators:**

- > MPR – 29.0%
- > Inflation – 25.0%
- > GDP Growth Q423 – 3.8%
- > Interbank Int. Rate – 28.74%

**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	13.8756	0.26	-14.38
GBPGHS	17.6533	0.40	-14.27
EURGHS	15.0677	0.22	-12.88
CNYGHS	1.9180	0.26	-12.76
ZARGHS	0.7683	1.04	-15.47

**Upcoming Events:**

- > **UNIL: Annual General Meeting**  
23<sup>rd</sup> May, 2024 at 10:00am.
- > **BOPP: Final Dividend:** GH¢1.0073 • **Payment Date:** 28<sup>th</sup> June  
**Ex-Dividend date:** 20<sup>th</sup> May\* • **Qualifying Date:** 22<sup>nd</sup> May
- > **GOIL: Final Dividend:** GH¢0.056 • **Payment Date:** 15<sup>th</sup> July  
**Ex-Dividend date:** 31<sup>st</sup> May • **Qualifying Date:** 4<sup>th</sup> June

**\*All dates are 2024**