



NEWS HEADLINES

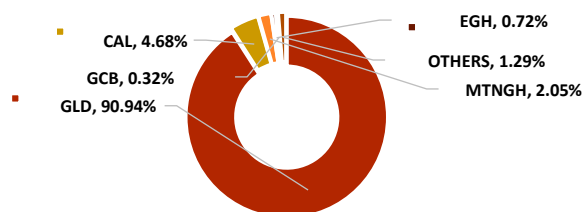
- ❖ **Dr. Asiamas Signals Policy Drive to Cut Interest Rates Below 10%:** Dr. Johnson Asiamas, Governor of the Bank of Ghana, has announced a commitment to reduce interest rates to single digits to improve credit access for businesses, particularly SMEs. He stated that high lending rates hinder business growth and job creation and emphasized that lowering borrowing costs can stimulate investment and employment. Dr. Asiamas assured that this strategy will not jeopardize macroeconomic stability, with a focus on price stability and robust financial systems. He expressed optimism that better macroeconomic conditions and continued policy actions will lead to sustainable interest rate reductions, enhancing business confidence and the economic outlook in response to private sector demands for relief from high financing costs during the economic recovery. (Norvanreports)
- ❖ **Parliament Approves GHS 357bn Expenditure for 2026 Fiscal Year:** Parliament has approved a GHS 357 billion expenditure for the 2026 fiscal year through the Appropriation Number Two Bill, 2025, enabling government spending from January 1, 2026. This includes GHS 90.7 billion for employee compensation, primarily for public sector salaries, and GHS 29.8 billion to settle government arrears. Additionally, the government introduced the Minerals and Mining Royalty Regulations, 2025, proposing a sliding-scale royalty regime for minerals like gold and lithium, which aims to increase state revenue during high commodity prices while providing relief during low price periods, balancing national interests and mining sector competitiveness. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,745.74	8,755.59	0.11	79.10
GSE-FSI	4,616.20	4,642.58	0.57	95.00
Market Cap (GHSMM)	168,967.92	171,850.61	1.71	54.33
Tot. Value Traded (GHS)	6,146,074.86	16,516,548.10	168.73	--
Tot. Volume Traded	1,516,630	1,391,759	-8.23	--

GSE Gainers			GSE Decliners		
Stock	CL Px	DailyΔ (%)	Stock	CL Px	DailyΔ (%)
CAL	0.65	3.17	MTNGH	4.19	-0.24
FAB	7.70	5.48	TOTAL	40.30	-0.12
GCB	20.00	0.40	GLD	479.07	-0.33
GOIL	2.93	0.69	--	--	--
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GSE Contributors to Value



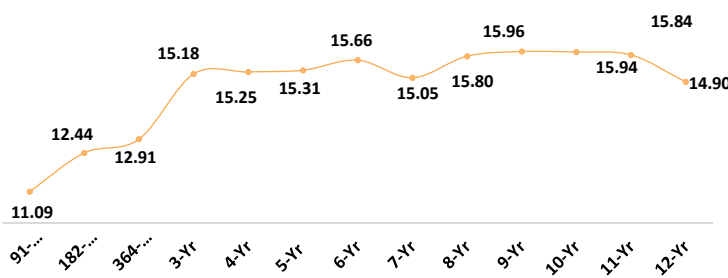
Macroeconomic Indicators:

- > MPR – 18.00%
- > GDP Growth Q2:25 – 6.30%
- > Inflation – 6.3%
- > Interbank Int. Rate –16.39%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	1,296,168,142	85
Old GoG-Notes & Bonds	313,100	4
Treasury Bills	260,208,799	1,562
Corporate Bonds	354,826,838	8
Sell/Buy back trades	597,501	3
Grand totals	1,912,114,380	1,662

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	11.4900	-0.17	27.94
GBPGHS	15.3536	-0.50	19.85
EURGHS	13.4674	-0.28	12.97
CNYGHS	1.6320	-0.16	23.38
ZARGHS	0.6860	0.04	13.49

Upcoming Events

- > GGBL Final Dividend: GHSo.098. Payment Date: 30th Dec. 2025
- > TOTAL Interim Dividend: GHSo. 8870. Payment Date: 23rd Dec. 2025