

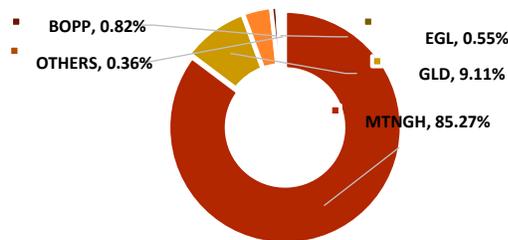
**NEWS HEADLINES**

- ❖ **Ghana Emerging and Developing Economies Projected to Grow by 3.7% in 2025, Says WEO Report:** The International Monetary Fund (IMF) has downgraded its global economic growth forecasts, citing mounting policy uncertainties, intensifying trade tensions, and waning consumer demand as key downside risks to recovery efforts. According to the April 2025 edition of the Fund's World Economic Outlook (WEO) report, economic expansion in Emerging Market and Developing Economies (EMDEs) is projected to slow to 3.7% in 2025, before picking up slightly to 3.9% in 2026. The revised projections represent a notable deceleration from the robust momentum these economies recorded in previous years. Advanced economies are also set to experience subdued growth, with aggregate economic activity forecast at 1.4% in 2025. (Norvanreports)
- ❖ **Three oil refineries, Ghana surpasses IMF reserve target set for May 2026:** Ghana has surpassed a key benchmark under its ongoing International Monetary Fund (IMF) program by more than a year ahead of schedule signaling growing economic stability and strengthening investor confidence. According to the latest review following a staff level agreement between the Government of Ghana and the IMF, the country's gross international reserves have already exceeded the target initially set for May 2026. Data released by the Bank of Ghana also show that as of February 2025, Ghana's reserves stood at \$9.3 billion, equivalent to four month of import cover. (Ghanaweb)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	6,042.29	6,052.53	0.17	23.81
GSE-FSI	3,085.15	3,088.89	0.12	29.74
Market Cap (GHSmn)	135,263.74	135,442.50	0.13	21.63
Tot. Value Traded (GHS)	1,454,464.20	6,166,423.26	323.97	--
Tot. Volume Traded	348,756	2,057,097	489.84	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
BOPP	29.75	9.98	--	--	--
EGL	2.65	2.71	--	--	--
GCB	7.31	0.69	--	--	--
SIC	0.70	6.06	--	--	--
GLD	508.31	3.64	--	--	--
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 28.0%
- > Inflation – 22.4%
- > GDP Growth Q424 – 5.70%
- > Interbank Int. Rate – 27.02%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	411,302,806	21
Old GoG-Notes & Bonds	1,292,000	3
Treasury Bills	542,459,443	443
Corporate Bonds	-	-
Sell/Buy back trades	89,685,397	19
Grand totals	1,044,739,646	486

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	15.4200	-0.26	-4.67
GBPGHS	20.5780	-0.45	-10.58
EURGHS	17.6333	-0.35	-13.72
CNYGHS	2.1104	-0.38	-4.59
ZARGHS	0.8305	-1.01	-6.26

Upcoming Events: