



NEWS HEADLINES

- ❖ **Ghana Ranks 5th Among Top 10 Countries with the Highest Debt to IMF:** Ghana has placed 5th among the top ten African countries with the highest debt exposure to the International Monetary Fund (IMF), according to new data published by Business Insider Africa, citing the IMF's official database. As of July 2025, Ghana's debt to the Fund is estimated at \$2.70 billion, positioning it behind Angola (\$2.72bn), Kenya (\$3.02bn), Côte d'Ivoire (\$3.10bn), and Egypt, which tops the list with a substantial debt of \$7.42 billion. The data underscores the continent's increasing dependence on IMF financing amid macroeconomic vulnerabilities, mounting debt servicing pressures, and fiscal imbalances. (Norvanreports)
- ❖ **BoG Raises GHS 2.5 billion from 56-Day Bill Auction:** The Bank of Ghana (BoG) raised GHS 2.53 billion in its latest short-term debt issuance, following the results of its 56-day bill auction held on Monday, July 21, 2025, according to an official notice issued by the central bank. The auction, identified as Tender 819, saw investor bids ranging between discount rates of 11.7820% and 24.0741% per annum. However, the Bank allotted bids more selectively, accepting only those within a significantly narrower range of 11.78% to 12.74%. The weighted average discount rate for the accepted bids was 12.27%, translating to an equivalent interest rate of 12.51% per annum. (Norvanreports)

EQUITIES

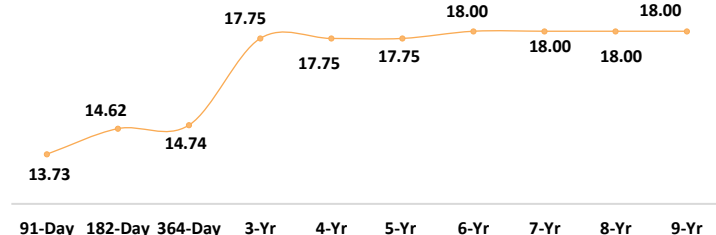
Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	6,436.54	6,436.54	0.00	31.67
GSE-FSI	3,412.75	3,412.75	0.00	43.35
Market Cap (GHSMM)	139,226.34	139,206.07	-0.01	25.03
Tot. Value Traded (GHS)	2,019,551.14	4,877,668.61	141.52	--
Tot. Volume Traded	311,618	569,162	82.65	--

FIXED INCOME

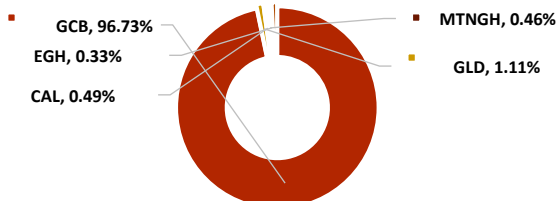
Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	402,588,566	52
Old GoG-Notes & Bonds	-	-
Treasury Bills	466,973,177	584
Corporate Bonds	29,000,000	1
BOG Bills	10,000,000	1
Sell/Buy back trades	583,300	1
Grand totals	909,145,043	639

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
--	--	--	GLD	361.74	-1.62
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

Treasuries Yield Curve:



GSE Contributors to Value



Macroeconomic Indicators:

- > MPR – 28.0%
- > GDP Growth Q125 – 5.30%
- > Inflation – 13.7%
- > Interbank Int. Rate –17.56%

Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.5001	0.48	40.00
GBPGHS	14.2354	0.71	29.26
EURGHS	12.3123	0.23	23.57
CNYGHS	1.4674	0.67	37.22
ZARGHS	0.5981	0.48	30.17

Upcoming Events:

- > **SCB Final Dividend** • Payment Date: 31st July 2025
- > **GOIL Final Dividend** • Payment Date: 12th Sept. 2025
- > **SOGEGH Final Dividend** • Payment Date: 27th Aug. 2025
- > **EGL Final Dividend** • Payment Date: 25th Aug. 2025

Have any enquiries on our research, kindly Call or Whatsapp us on: 0248171682. Alternatively, please send a mail to trader@sicbrokerage.com

Disclaimer - SIC Brokerage and its employees do not make any guarantee or other promise as to any results that may be obtained from using our content. No one should make any investment decision without first consulting his or her own Investment advisor and conducting his or her own research and due diligence. SIC Brokerage disclaims any and all liabilities in the event that any Information, commentary, analysis, opinions, advice and/or recommendations prove to be inaccurate, incomplete or unreliable, or result in any investment or other losses.