

**NEWS HEADLINES**

Bond market shows signs of recovery; despite rocky start to 2023: Despite a difficult start to the year, the bond market saw a slight improvement last week – with a trade volume increase of 344% from GH¢581 million to GH¢2.58 billion. The Domestic Debt Exchange Programme (DDEP) extension expectedly provided some holders with an opportunity to rebalance their portfolios, as well as allow investors time to decide whether or not to participate in the Programme. Government’s decision to extend the Programme’s deadline has been met with mixed reactions; some analysts praising the move as a way to increase participation while others have termed it a sign of indecision. However, the market appears to be optimistic about the future as investors continue to show interest in long-term papers. (Business and Financial Times)

IEA proposes GH¢45 billion in annual savings to mitigate DDEP impact: The Institute of Economic Affairs (IEA) has outlined a series of measures that could save the government over GH¢45 billion annually and mitigate the impact of the Domestic Debt Exchange Programme (DDEP) on the economy. The proposals, which are anchored on fiscal measures such as expenditure cuts and ambitious revenue mobilization, include a 10% reduction in expenditure among others across the medium-term budget. Additional recommendations include enhancing revenue through a sweeping hike in the base tax rates for corporate entities especially in the telecommunication and financial sectors which could raise an additional GH¢15 billion annually. (Norvanreports)

Collaboration between African IPAs to boost FDI by 150% in 10 years: CEO of the Ghana Investment Promotion Centre (GIPC), has said the creation of an African Investment Promotional Association (AIPA), has the potential impact of increasing intra-African foreign direct investment by 150% in the next decade, adding that the creation of the AIPA will help African investment collectively optimize trade and investment opportunities on the African continent. Such collaboration is necessary in to propel intra-Africa trade and investment for the attainment of the 150% rise in intra-Africa FDI in the next decade. Foreign Direct Investment (FDI) in Africa reached a record high of USD83 billion in 2021, according to recent data.

EQUITIES MARKET

GSE-CI: **2,431.24** (-0.6 points)
-0.52% (YTD)



GSE-FSI: **2,042.80** (-1.09 points)
-0.48% (YTD)



MARKET CAPITALIZATION
GH¢ 64,506.04 million 0.00% (YTD)



Volume: 22,706 ↓ -58.98%
Value: 19,237.11 ↓ -99.03%

**GAINER****DECLINER**

CAL: GH¢0.56
Daily Chg: -1.75%

FIXED INCOME MARKET**CORPORATE NOTES & BONDS**

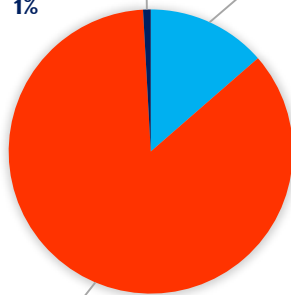
1%

GOG NOTES & BONDS

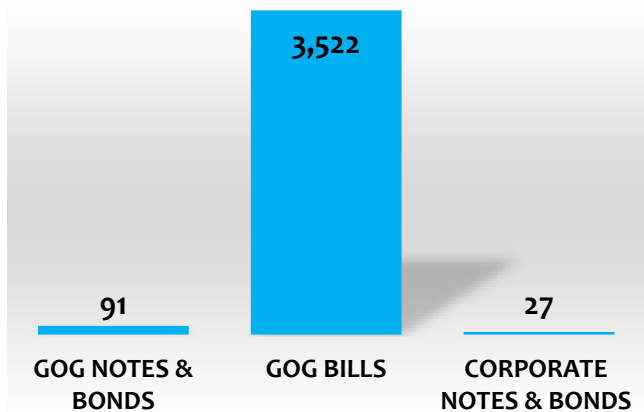
14%

GOG BILLS

85%

**VOLUMES TRADED**

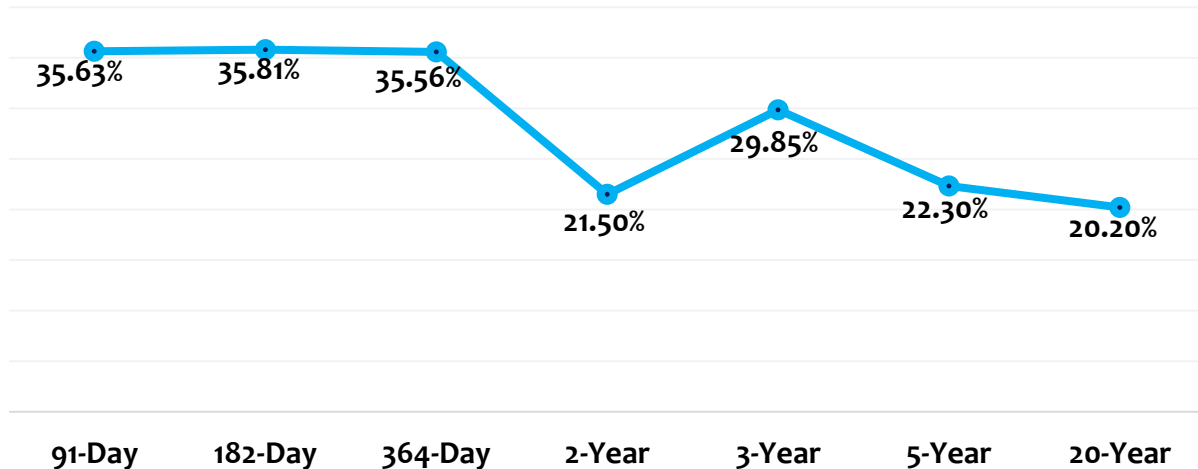
GOG-NOTES & BONDS	60,993,065
GOG-BILLS	383,670,323
CORPORATE-NOTES & BONDS	3,899,635
GRAND TOTALS	448,563,023



NUMBER OF TRADES


GOG-NOTES & BONDS	91
GOG-BILLS	3,522
CORPORATE-NOTES & BONDS	27
GRAND TOTALS	3,640

TREASURIES YIELD CURVE




CURRENCY MARKET


US DOLLAR

 **10.4050**
-17.58% YtD


EURO

 **11.3516**
-19.43% YtD

SA RAND

 **0.6065**
-16.83% YtD

BRITISH POUND

 **12.8715**
-19.89% YtD

CHINESE YUAN

 **1.5336**
-19.16% YtD

CFA FRANCS

 **57.7857**
24.12% YtD

KEY MACROECONOMIC DATA



MONETARY POLICY RATE: **27.0%**




INFLATION

INFLATION: **54.1%**



GDP GROWTH: **2.9%**

UPCOMING EVENTS

 BOG Monetary Policy Rate Press Release
Date: **30th January, 2023**