



NEWS HEADLINES

- ❖ **Fitch Trade surplus declines to GH₵5.4bn in Q2:** The economy recorded a trade surplus of GH₵5.4billion in the second quarter (Q2) 2024, marking the third consecutive excess since the last quarter of 2023, the Ghana Statistical Services (GSS) has said. The country, however, experienced a 53.04 percent decline in the surplus for Q2, compared to the GH₵11.5billion recorded in the previous quarter (Q1). According to the government statistician Prof. Samuel Kobina Annim, Ghana's total trade value was GH₵123billion, with exports totalling GH₵64.2billion and imports totalling GH₵58.8billion. The resulting surplus marked a substantial reversal from a deficit of GH₵3.1billion recorded in the same period in 2023. (Business & Financial Times)
- ❖ **Ghana's Cocoa Export Value Declines 26.9% in Q2 2024, Continuing Five-Quarter Downtrend:** Recent data from the Ghana Statistical Service reveals a substantial decline in the export value of cocoa beans for the second quarter of 2024, plummeting from GH₵ 1.57 billion in Q2 2023 to GH₵ 1.15 billion in Q2 2024, a staggering 26.9% decrease. This downturn continues a troubling trend, with cocoa bean exports now decreasing for five consecutive quarters. The decline coincides with a challenging production season; as of June 2024, Ghana had produced approximately 429,323 metric tons of cocoa, representing less than 55% of its average output in previous years. Such a shortfall could lead to the lowest annual production levels seen in over two decades. Compounding the situation, the global cocoa market has faced a four-year supply deficit due to poor harvests in both Ghana and Côte d'Ivoire, resulting in increased prices. (Norvanreports)

EQUITIES

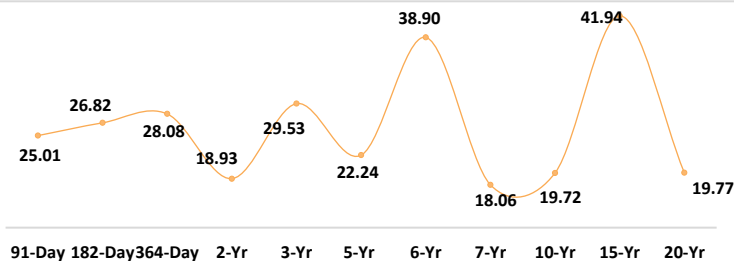
Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	4,406.56	4,406.56	0.00	40.77
GSE-FSI	2,200.01	2,200.01	0.00	15.69
Market Cap (GHSmn)	92,932.54	92,932.54	7.13	34.73
Tot. Value Traded (GHS)	102,917.49	521,855,460.91	506961.98	--
Tot. Volume Traded	39,395	265,103,532	672837.00	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
GLD	403.70	1.44	--	--	--
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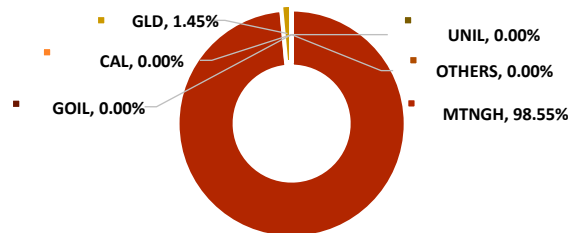
FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	124,604	4
Old GoG-Notes & Bonds	300,000	1
Treasury Bills	1,247,862,445	765
Corporate Bonds	-	-
Sell/Buy back trades	5,294,338	5
Grand totals	1,253,581,387	775

Treasuries Yield Curve:



GSE Contributors to Value



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	15.7201	-0.13	-24.33
GBPGHS	21.0484	0.53	-27.72
EURGHS	17.5346	-0.24	-24.96
CNYGHS	2.2355	-0.12	-25.06
ZARGHS	0.9071	0.30	-28.62

Upcoming Events:

- > **30th Sep 24: SCBPREF Interim Dividend:** GH₵0.810
- > **30th Sep 24 - SCB Final Dividend Payment:** GH₵ 2.9454
- >

Macroeconomic Indicators:

- > MPR – 29.0%
- > GDP Growth Q224 – 6.90%
- > Inflation – 20.4%
- > Interbank Int. Rate – 28.84%