

**NEWS HEADLINES**

- ❖ **Fitch Warns of Persistent Liquidity Pressures for Ghana Despite Debt Restructuring Progress:** Despite progress in restructuring its debt, Fitch Ratings has cautioned that Ghana will encounter significant liquidity challenges in 2025 and 2026. The UK-based ratings agency highlighted that the country's interest rate to revenue ratio will remain among the highest for the sovereign nations it rates. According to Fitch, Ghana's interest rate revenue ratio is projected to reach 29% in 2025 and 30% in 2026 – nearly double the emerging market average of 16%. Fitch has also projected to move Ghana out of sovereign default by July 2025, conditional on the country successfully completing its external debt restructuring by the end of June 2025. (Norvanreports)
- ❖ **Sunon Asogli's 560MW power plant restarts operations following government intervention:** Sunon Asogli Power (Ghana) Limited has resumed operations of its 560MW power plant after an intervention by Finance Minister Mohammed Amin Adam and Energy Minister Herbert Krapa. The power plant had shut down in October 2024 due to the Electricity Company of Ghana's (ECG) failure to clear overdue payments, which left Sunon Asogli unable to maintain its operations. The financial strain had forced the plant to cease generating power, impacting Ghana's electricity supply. In a statement released on Monday, Sunon Asogli disclosed that it had submitted the final version of its Restructuring Terms Sheet to the Ministry of Finance and ECG in August, with plans for finalization and signing shortly. (Myjoyonline)

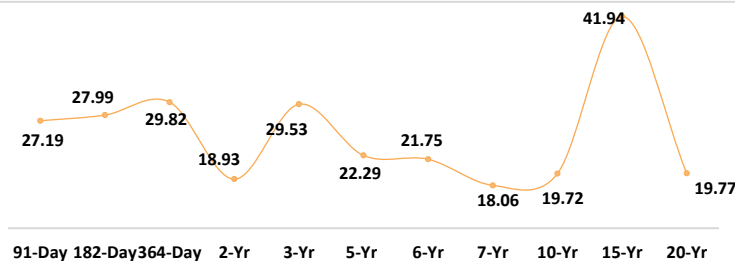
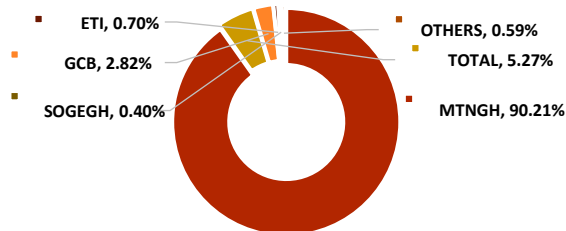
EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-Cl	4,677.65	4,677.65	0.00	49.43
GSE-FSI	2,342.65	2,342.65	0.00	23.20
Market Cap (GHSmn)	108,034.81	108,034.81	-0.04	46.15
Tot. Value Traded (GHS)	1,263,498.59	1,263,498.59	-89.52	--
Tot. Volume Traded	602,289	602,289	-70.01	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
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FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	110,995,079	17
Old GoG-Notes & Bonds	-	-
Treasury Bills	827,765,960	3,471
Corporate Bonds	-	-
Sell/Buy back trades	14,684,511	10
Grand totals	859,478,471	3,494

Treasuries Yield Curve:**GSE Contributors to Value****Macroeconomic Indicators:**

- > MPR – 27.0%
- > Inflation – 22.1%
- > GDP Growth Q224 – 6.90%
- > Interbank Int. Rate – 27.01%

Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	15.7200	-0.64	-23.94
GBPGHS	19.7326	-0.55	-22.88
EURGHS	16.4699	-0.57	-19.84
CNYGHS	2.1701	-0.74	-22.32
ZARGHS	0.1018	-1.16	-24.37

Upcoming Events:

- > **BOPP – Interim Dividend:** GH¢1.2279 • **Payment Date:** 9th Dec.'24
- > **GGBL – Final Dividend:** GH¢0.022 • **Payment Date:** 30th Dec.'24
- > **TOTAL – Final Dividend:** GH¢0.6580 • **Payment Date:** 27th Dec.'24