

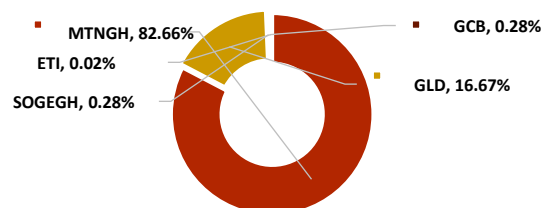
**NEWS HEADLINES**

- ❖ **Ghana Earns \$370.6m from Crude Oil in First Half of 2025:** Ghana earned a total of \$370.622 million in petroleum revenues during the first half of 2025, according to the First-Half Petroleum Semi-Annual Report released by the Ministry of Finance. Of the total receipts, \$218.62 million was accrued from crude oil liftings, which took place between January and March 2025. The liftings represent the government's share of crude oil produced in the country's three main oilfields—Jubilee, TEN, and Sankofa Gye-Nyame. In addition to the liftings and corporate taxes, the country generated \$863,045 from surface rentals and \$2.376 million from income on the Petroleum Holding Fund (PHF). These revenues contribute to Ghana's fiscal buffer in the face of external economic uncertainties. (Norvanreports)
- ❖ **Government Scraps MGO Tax Exemptions to Tackle Fuel Smuggling:** The Government of Ghana has launched a decisive policy shift aimed at curbing the rampant smuggling of marine gas oil (MGO), which officials say has cost the nation close to half a billion cedis in tax revenue. This bold intervention was revealed by the Minister for Finance, Dr. Cassiel Ato Forson, during a post-budget interview following his presentation of the 2025 Mid-Year Budget Review to Parliament. Dr. Forson underscored the gravity of the situation, stating that revenue streams from the energy sector, particularly those generated under energy sector levies, are under serious threat due to systemic abuse of tax exemptions on MGO. (Vaultznews)

**EQUITIES**

Daily Statistics	Previous Level	Current	Level	DailyΔ (%)	YTD (%)
GSE-CI	6,555.72	6,673.11		1.79	36.51
GSE-FSI	3,412.13	3,412.13		0.005	43.33
Market Cap (GHSMM)	140,725.33	142,183.93		1.04	27.68
Tot. Value Traded (GHS)	6,831,941.59	100,909,427.49		1377.02	--
Tot. Volume Traded	2,329,191	25,963,999		1014.72	--

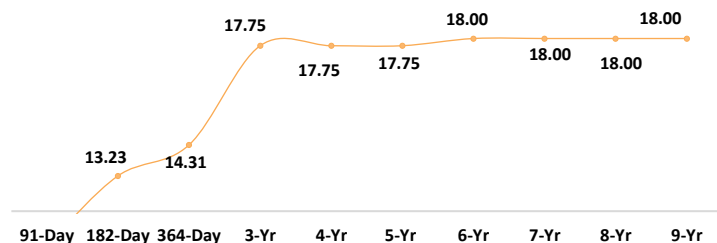
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
MTNGH	3.25	3.50	SOGEGH	1.97	-0.51
RBGH	0.93	1.09	--	--	--
GLD	373.75	0.09	--	--	--
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**GSE Contributors to Value****Macroeconomic Indicators:**

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

**FIXED INCOME**

Summary of GFIM	Volume of Trades	No.of Trades
New GoG-Notes & Bonds	354,289,436	24
Old GoG-Notes & Bonds	488,286	6
Treasury Bills	307,350,068	1,588
Corporate Bonds	3,799,003	1
BOG Bills	10,000,000	1
Sell/Buy back trades	-	-
Grand totals	675,926,793	1,620

**Treasuries Yield Curve:****Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.4500	0.00	40.67
GBPGHS	14.0245	-0.79	31.20
EURGHS	12.2501	-0.36	24.20
CNYGHS	1.4574	-0.22	38.16
ZARGHS	0.5869	-0.94	32.65

**Upcoming Events:**

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

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

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