



**NEWS HEADLINES**

- 2nd DDEP: Government, banks reach agreement to restructure \$1.36bn debt:** Government through the Ministry of Finance has reached an agreement with the commercial banks to restructure GH¢15 billion (US\$1.36 billion) of domestically issued U.S. dollar bonds and cocoa bills. Specifically, the government of Ghana is converting about GH¢6.9 billion worth of domestic US dollar bonds into two-term loans at new reduced rates as well as GH¢8.1 billion worth of cocoa bills to be converted into a new bond at 12% yield. The development by Ghana to conduct a second round of domestic debt restructuring is hinged on a June timeline in order to meet an IMF conditionality deadline with plans to engage external creditors on a debt restructuring exercise. This comes on the back of the first phase of the DDEP that took place in February 2023, with about 85 percent of eligible bondholders participating. This is to enable the country qualify for the second tranche of the \$3 billion Extended Credit Facility from the International Monetary Fund. (Ghanaweb)
- Fitch affirms Afreximbank's rating at 'BBB', outlook stable:** The global rating agency, Fitch Ratings, has affirmed the African Export-Import Bank's (Afreximbank) Long-Term Issuer Default Rating (IDR) at 'BBB', with a Stable Outlook. Fitch also affirmed Afreximbank's Short-Term Issuer Default Rating at 'F2' and the Long-Term ratings on the Bank's Global Medium-Term Note Programme and Debt Issuances at 'BBB'. Fitch acknowledged Afreximbank's strong capital and liquidity position. In addition to the 'excellent' internal capital generation, the Bank had raised US\$1.4 billion paid-in capital, as of 2022, out of the planned raise of US\$2.6 billion by 2026. The agency noted that Afreximbank had a strong liquidity profile, as its share of treasury assets rated 'AA' to 'AAA' remained above the 'strong' threshold of 40 per cent. It further added that the Bank's liquidity profile was further enhanced by its access to capital markets and other alternative liquidity sources even during challenging times. (Ghanaian Times)

**EQUITIES MARKET**



**GSE** 2,809.39 (+24.35 points)  
**CI** +14.95% (YTD)

**GSE** 1,694.47 (0.00 points)  
**FSI** -17.45% (YTD)



**MARKET CAPITALIZATION**  
GH¢70,253.57 million 8.91% (YTD)



**Volume:** 762,562 ↑ 5181.27%  
**Value:** 505,733.67 ↑ 1577.99%

**GAINER**



TICKER	PRICE (GH¢)	CHANGE
<b>MTNGH</b>	1.32	1.54%

**DECLINER**

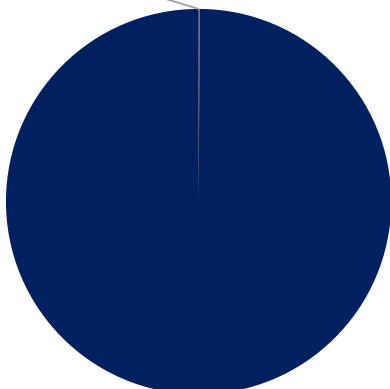


TICKER	PRICE (GH¢)	CHANGE



**FIXED INCOME MARKET**

**OLD GOG NOTES & BONDS, 0.09%**



**TREASURY BILLS, 99.91%**

**VOLUMES TRADED**

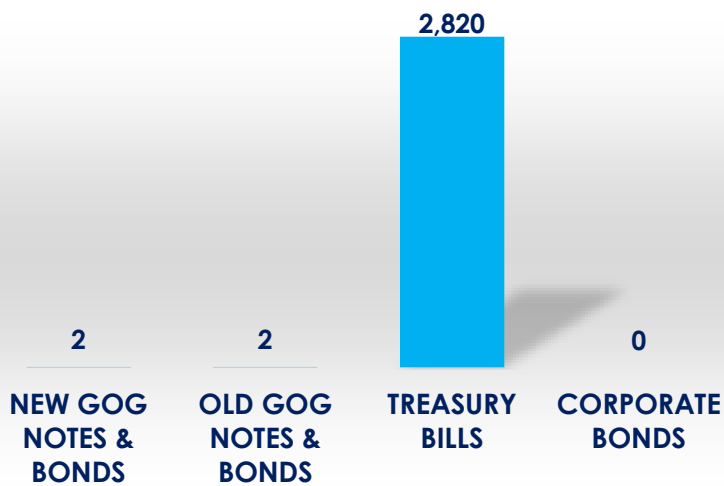
**NEW GOG-NOTE & BONDS** 10,106

**OLD GOG-NOTE & BOND** 280,000

**TREASURY BILLS** 326,683,389

**CORPORATE-NOTES BONDS** -

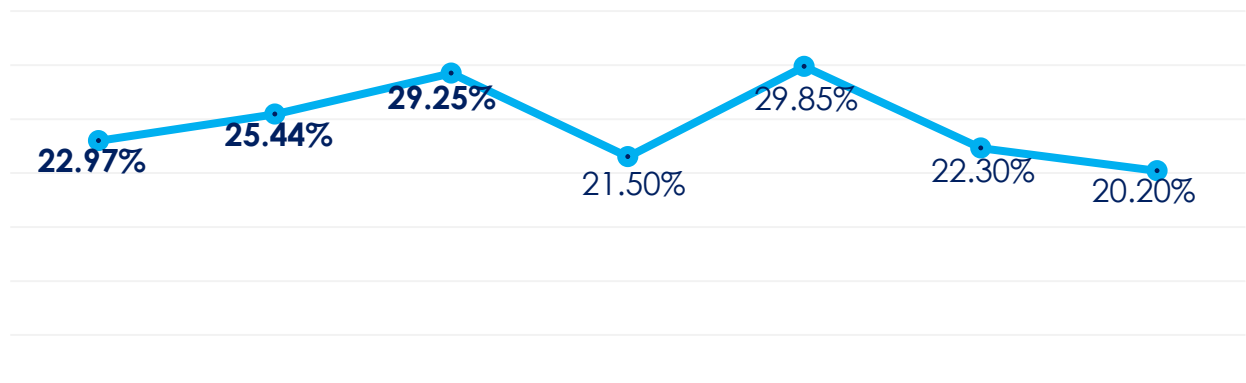
**GRAND TOTALS** 326,973,495



## NUMBER OF TRADES

NEW GOG-NOTES & BONDS	2
OLD GOG-NOTES & BONDS	2
TREASURY BILLS	2,820
CORPORATE-NOTES & BONDS	-
<b>GRAND TOTALS</b>	<b>2,824</b>

## TREASURIES YIELD CURVE



91-Day    182-Day    364-Day    2-Year    3-Year    5-Year    20-Year

## CURRENCY MARKET

FOREX	BoG MID RATE (GH¢)	Y-t-D CHANGE
<b>US DOLLAR</b>	10.9977	-22.02%
<b>BRITISH POUND</b>	14.0238	-26.47%
<b>EURO</b>	12.0583	-24.15%
<b>CHINESE YUAN</b>	1.5228	-18.59%
<b>SA RAND</b>	0.5944	-15.13%
<b>CFA FRANCS</b>	54.3990	31.85%

## KEY MACROECONOMIC DATA



MONETARY POLICY RATE  
MAY, 2023: **29.50%**



INFLATION

CONSUMER INFLATION  
MAY, 2023: **42.2%**



GROSS DOMESTIC PRODUCT  
Q1 2023: **4.2%**

## UPCOMING EVENTS

- GOIL** Final dividend payment of **GH¢0.056**  
Dividend payment date: 07<sup>th</sup> August, 2023
- EGL** Final dividend payment of **GH¢0.0744**  
Dividend payment date: 15<sup>th</sup> August, 2023