



NEWS HEADLINES

- IES predicts drop in fuel prices from April 1:** The Institute for Energy Security (IES) is forecasting a 2% to 5% drop in fuel prices in the first pricing window in April. According to IES, Liquefied Petroleum Gas will be the biggest gainer, with a 9% decrease in price. This development is due to the drop in the price of crude oil on the international market, and the stability of the cedi against major trading currencies such as the US dollar. LPG has seen the biggest fall in price in closing the window. What will this mean for the domestic consumers of petroleum products? It means that within the market, there is expectation of a slight drop between 2 and 5 percent across. LPG is touted to see a nine percent reduction. So, for the next two weeks, it is projected that the prices of these products will reduce. (Citibusinessnews)
- Ghanaian banks to suffer considerably in 2023 – Fitch Solutions:** Banks in Ghana, according to research agency, Fitch Solutions, will suffer considerably this year in areas of loan growth and quality as well as profitability. In a recent report on the Ghanaian economy with emphasis on the country's banking sector, Fitch Solutions noted that banks' client loan growth will ease from 30.2% y-o-y in 2022 to 18.0% in 2023. This is because of the weak macro backdrop, fallout from the domestic debt restructuring and base effects. The domestic debt restructuring programme, the research arm of Fitch Ratings noted, will significantly weaken capital levels and weigh on banks' profitability in 2023. (Norvanreports)
- BoG. Gold-for-oil policy leads to almost 50% reduction in fuel prices:** The Bank of Ghana (BoG) has attributed the recent decline in fuel prices in the country to the government's gold-for-oil policy. According to Stephen Opata, the Director of Financial Marketing at the BoG, the policy has played a significant role in the almost 50% reduction in ex-pump prices. In addition to the fall in international prices of fuel, the gold-for-oil policy has helped the country contract fuel at competitive prices, resulting in cheaper prices at the pump for consumers. This has also helped conserve foreign exchange and stabilize the cedi. (Norvanreports)

EQUITIES MARKET



GSE 2,800.62 (0.00 point)
CI 14.60% (YTD)

MARKET CAPITALIZATION
GH¢ 68,369.61 million 5.99% (YTD)

GSE 1,806.67 (0.00 points)
FSI -11.98% (YTD)

Volume: 48,445 ↑ -95.32%
Value: 64,811.60 ↓ -95.38%



GAINER

TICKER	PRICE (GH¢)	CHANGE

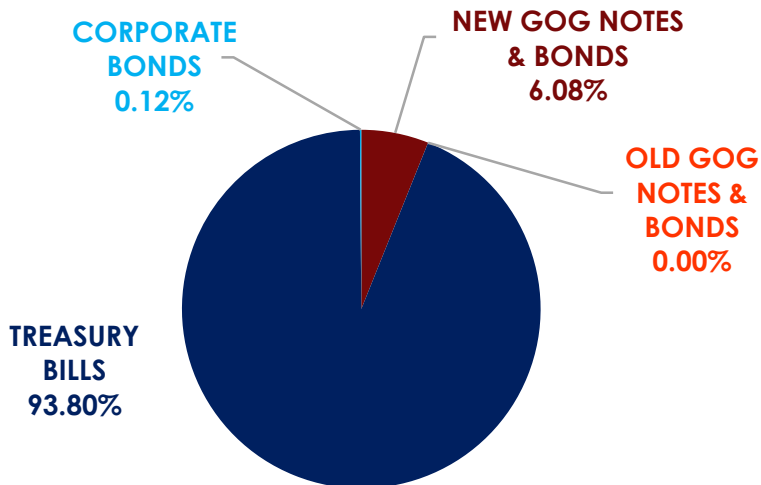


DECLINER

TICKER	PRICE (GH¢)	CHANGE

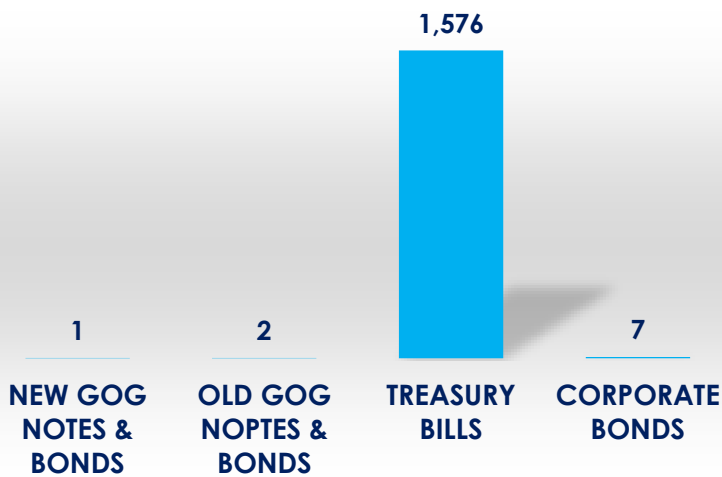


FIXED INCOME MARKET



VOLUMES TRADED

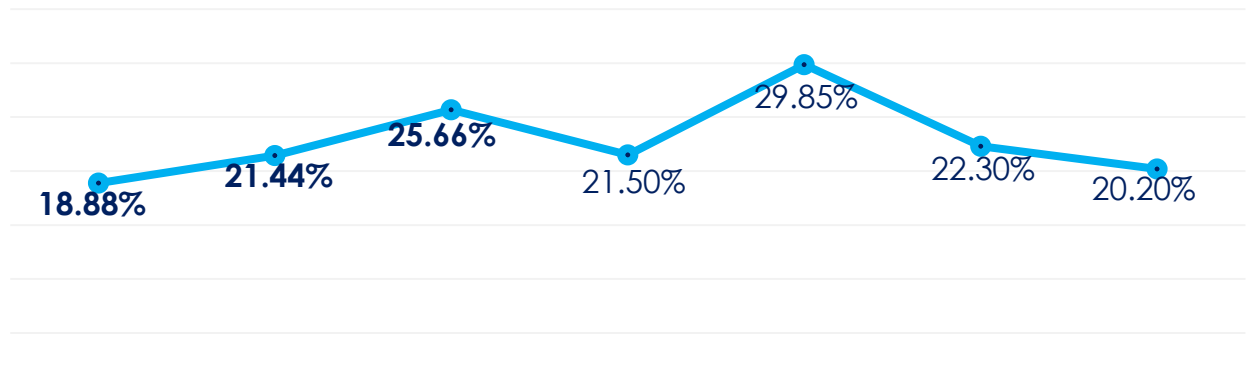
NEW GOG-NOTE & BONDS	10,000,000
OLD GOG-NOTE & BOND	2,587
TREASURY BILLS	154,368,313
CORPORATE-NOTES BONDS	192,954
GRAND TOTALS	202,383,173



NUMBER OF TRADES

NEW GOG-NOTES & BONDS	1
OLD GOG-NOTES & BONDS	2
TREASURY BILLS	1,576
CORPORATE-NOTES & BONDS	7
GRAND TOTALS	1,586

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
US DOLLAR	11.0139	-22.13%
BRITISH POUND	13.5752	-24.04%
EURO	11.9395	-23.40%
CHINESE YUAN	1.5989	-22.47%
SA RAND	0.6090	-17.18%
CFA FRANCS	54.9401	30.55%
CFA FRANCS	55.9421	28.21%

KEY MACROECONOMIC

UPCOMING EVENTS



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



INFLATION

CONSUMER INFLATION
FEBRUARY, 2023: **52.8%**



GROSS DOMESTIC PRODUCT
Q3 2022: **2.9%**