

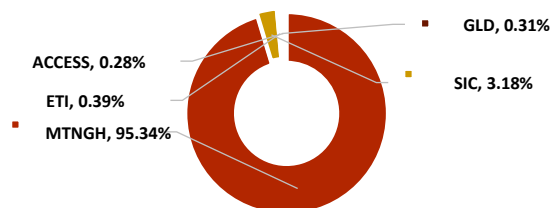
**NEWS HEADLINES**

- ❖ **Ghana Records \$5.57bn Trade Surplus in H1 2025, Up 307% YoY:** Ghana recorded a significant trade surplus of US\$5.57 billion in the first half of 2025, marking a 307.4% increase compared to the US\$1.367 billion registered in the same period last year. The surplus, driven largely by robust export performance—particularly in gold and cocoa—comes amid a relatively stable import bill. According to data published by the Bank of Ghana, total exports for the period amounted to US\$13.79 billion, far exceeding imports which stood at US\$8.225 billion by end-June 2025. Gold exports dominated the earnings, contributing US\$8.38 billion on the back of elevated global gold prices during the review period. Cocoa exports followed with proceeds of US\$2.167 billion, while crude oil exports accounted for US\$1.364 billion. Non-traditional exports made up the remaining US\$1.87 billion. (Norvanreports)
- ❖ **Easing Inflation Pressures Forces Central Bank to Cut Benchmark Interest Rate to 25%:** The Monetary Policy Committee (MPC) of the Bank of Ghana has cut the benchmark monetary policy rate by 300 basis points to 25%, down from the previous rate of 28%, marking one of the most significant reductions in recent years. Announcing the new rate at the 125th MPC press briefing in Accra, Governor of the Central Bank, Dr Johnson Asiama, attributed the rate cut to the continued decline in headline inflation and improvements in the macroeconomic environment. Ghana's inflation rate currently stands at 13.7%, a notable drop from earlier levels, signaling the effectiveness of recent monetary and fiscal policy coordination in stabilising prices. (Norvanreports)

**EQUITIES**

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	6,670.27	6,776.09	1.59	38.61
GSE-FSI	3,424.00	3,422.89	-0.03	43.77
Market Cap (GHSMM)	142,145.93	143,459.76	0.92	28.83
Tot. Value Traded (GHS)	1,230,810.78	12,080,447.04	881.50	--
Tot. Volume Traded	401,501	3,877,672	865.79	--

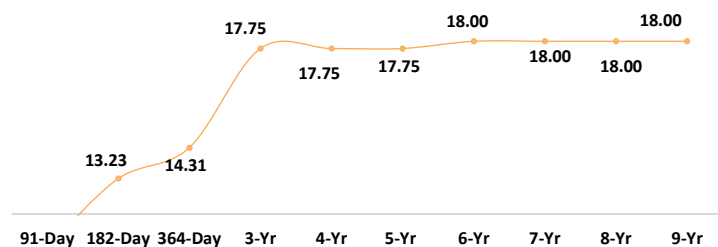
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
MTNGH	3.35	3.08	SIC	1.05	-4.55
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**GSE Contributors to Value****Macroeconomic Indicators:**

- > 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	577,659,863	55
Old GoG-Notes & Bonds	107,300	2
Treasury Bills	445,131,234	304
Corporate Bonds	29,000,000	1
BOG Bills	15,000,000	3
Sell/Buy back trades	39,051,987	6
Grand totals	1,105,950,384	371

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

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.5001	0.19	40.00
GBPGHS	13.9414	-0.30	31.99
EURGHS	12.0455	-0.46	26.31
CNYGHS	1.4595	0.05	37.97
ZARGHS	0.5846	-0.20	33.19

**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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