

**NEWS HEADLINES**

BoG hikes policy rate substantially to 24.5%: The Monetary Policy Committee (“MPC” or “the Committee”) of the Bank of Ghana (BoG) increased the benchmark rate substantially by 250 basis points to 24.5% from the previous rate of 22% on October 6, 2022. The MPC’s decision to increase the policy rate is due to the current pressures on the economy, depreciation of the Ghana Cedi against foreign currencies, elevated inflation expectations and uncertainty about the economic outlook. The Committee needed to hike the rate to deal decisively with inflationary pressures to re-anchor expectations and help foster macroeconomic stability. (SBL Research)

Capping fuel prices will further worsen fiscal deficit problem – BoG Governor: BoG Governor, Dr. Ernest Addison, has said capping fuel prices will further worsen the country’s fiscal situation deepening its deficit problem hence must not be pursued by government. The assertion by the Governor, is on the back of calls made by both citizens and energy experts alike, for the government to intervene and cap the prices of fuel to cushion consumers. Increments in the prices of fuel at the various pumps, has partly been the result of the depreciation of the Ghana Cedi. According to the BoG, for the first 9-months of the year, government recorded an elevated overall cash deficit of 6.4% of GDP, against the revised programmed target of 5.0% of GDP. Total receipts of GH¢51.49 billion (8.7% of GDP) over the review period, fell short of projected target of GH¢60.08 billion (10.2% of GDP) and represented 85.7% of the budgeted estimate. (Norvanreports)

EQUITIES MARKETGSE-Cl: **2,461.33** (-0.19 points)**-11.76%** (YTD)

MARKET CAPITALIZATION

GH¢64,444.30 million ↓ -0.08% (YTD)

GSE-FSI: **2,069.76** (-0.34 points)**-3.81%** (YTD)

Volume: 19,316 ↓ -94.40%

Value: GH¢ 19,041.09 ↓ -93.91%

**GAINERS****DECLINERS**

SIC: GH¢0.32

Daily Chg: -3.03%

FIXED INCOME MARKET**CORPORATE
NOTES & BONDS**

11%

GOG BILLS

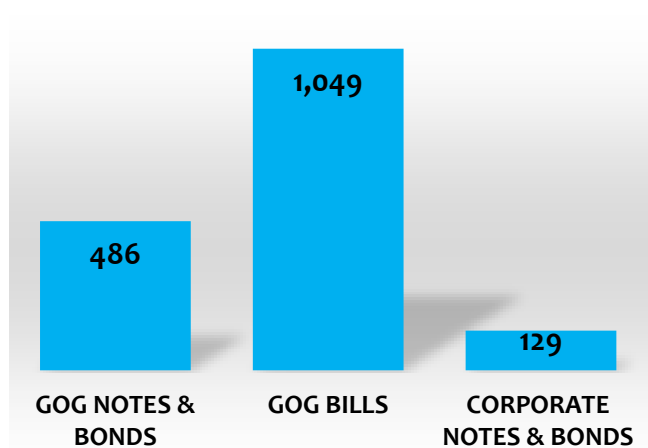
15%

**GOG NOTES
& BONDS**

74%

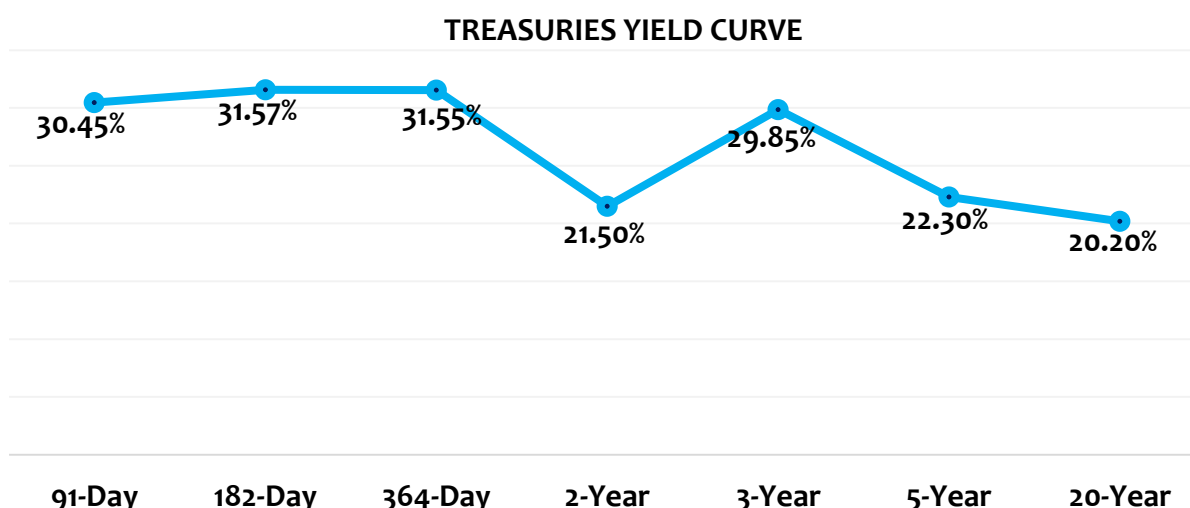
VOLUMES TRADED

GOG-NOTES & BONDS	651,510,539
GOG-BILLS	128,687,131
CORPORATE-NOTES & BONDS	98,958,772
GRAND TOTALS	879,156,442



NUMBER OF TRADES

GOG-NOTES & BONDS	486
GOG-BILLS	1,049
CORPORATE-NOTES & BONDS	129
GRAND TOTALS	1,664



CURRENCY MARKET		
US DOLLAR 9.6350 -37.66% YtD	EURO 9.4725 -27.92% YtD	SA RAND 0.5384 -30.21% YtD
BRITISH POUND 10.7801 -24.61% YtD	CHINESE YUAN 1.3578 -30.42% YtD	CFA FRANCS 69.2490 38.73% YtD

KEY MACROECONOMIC DATA	
	MONETARY POLICY RATE: 24.5%
	INFLATION: 33.9%
	GDP GROWTH: 4.8%

UPCOMING EVENTS	
	SOGEGH Final dividend payment of GH¢0.0682 Ex-dividend date: 14 th October, 2022 Qualifying date: 18 th October, 2022 Dividend payment date: 5 th December, 2022
	50th Hybrid Annual General Meeting of GGBL Date: 2 nd November, 2022, 10:00am prompt Online virtual attendance: www.guinnessghanaagm.com