



NEWS HEADLINES

- ❖ **Ghana's Fifth IMF Review Nears Completion; \$360m Disbursement Hinges on Outcome:** Ghana's fifth review under the IMF's \$3 billion Extended Credit Facility is currently underway, with talks expected to conclude by October 10. A successful review may lead to a \$360 million tranche release, bringing total disbursements to about \$2.66 billion. The IMF mission, led by Dr. Ruben Atoyan, is evaluating the government's performance in fiscal consolidation, debt restructuring, and monetary policy. This review emphasizes domestic revenue mobilisation, crucial for reducing external borrowing reliance. While progress in reducing the fiscal deficit and implementing reforms is noted, revenue generation still lags behind projections, making tax compliance and broadening the revenue base central topics of discussion. (Norvanreports)
- ❖ **Mahama must reform ECG to protect businesses – FABAG:** The Ghana Food and Beverages Association (FABAG) has called on President John Dramani Mahama to undertake urgent reforms at the Electricity Company of Ghana (ECG) due to rising utility tariffs amidst ECG's financial losses. Chairman John Awuni emphasized the detrimental impact of high electricity costs on businesses and the population, stating that merely increasing tariffs won't resolve ECG's issues, which require significant reforms to reduce technical and commercial losses. FABAG has issued a 30-day ultimatum for the establishment of a performance compact to enhance ECG's and the Ghana Water Company Limited's (GWCL) performance. (Citinewsroom)

EQUITIES

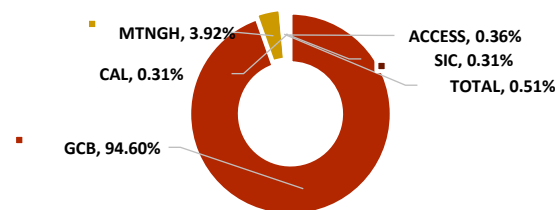
Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,410.56	8,422.19	0.14	72.28
GSE-FSI	3,880.46	3,897.28	0.43	63.70
Market Cap (GHSMM)	165,631.44	165,985.78	0.21	49.06
Tot. Value Traded (GHS)	3,590,042.10	39,191,933.63	228.68	--
Tot. Volume Traded	962,313	3,162,937	991.68	--

GSE Gainers

GSE Decliners

Stock	CL Px	DailyΔ (%)	Stock	CL Px	DailyΔ (%)
CAL	0.72	4.35	TOTAL	36.96	-0.11
ETI	0.92	1.10	--	--	--
GCB	15.15	1.00	--	--	--
GLD	489.81	2.75	--	--	--
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GSE Contributors to Value



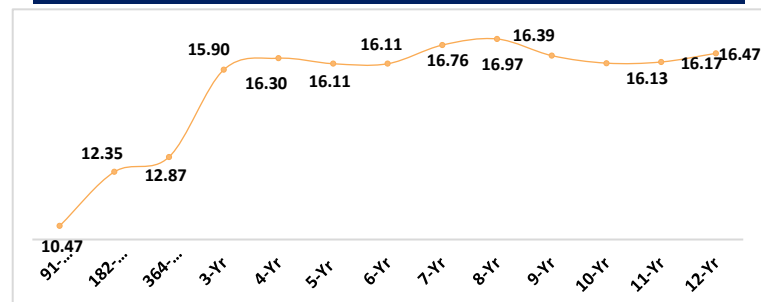
Macroeconomic Indicators:

- > MPR – 21.50%
- > GDP Growth Q2:25 – 6.30%
- > Inflation – 9.4%
- > Interbank Int. Rate – 21.00%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	228,315,234	25
Old GoG-Notes & Bonds	119,301	2
Treasury Bills	739,394,877	136
Corporate Bonds	--	--
BOG Bills	239,482,690	13
Sell/Buy back trades	62,194,738	14
Grand totals	1,269,506,840	190

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	12.5500	0.00	17.13
GBPGHS	16.9168	-0.01	8.77
EURGHS	14.6975	-0.29	3.52
CNYGHS	1.7661	-0.01	14.01
ZARGHS	0.7292	0.01	6.78

Upcoming Events

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