



**NEWS HEADLINES**

**World Bank maintains 1.6% growth rate for Ghana in 2023:** The World Bank has maintained its 1.6% Gross Domestic Product (GDP) growth forecast for Ghana in 2023, far lower than the expected 3.2% for Sub-Saharan Africa. This places it in the 42nd position in Sub-Saharan Africa. The International Monetary Fund also projected a 1.6% growth rate for Ghana in 2023. According to its June 2023 Global Economic Prospects Report, Ghana's economy is however projected to expand by 2.9% in 2024. These projections remain subject to multiple risks amid uncertainty about developments in global commodity markets, the degree of additional global and domestic policy tightening needed to subdue persistent inflation, and the resilience of the world economy and global financial system to a prolonged period of tight monetary policies, the degree of additional global and domestic policy tightening needed to subdue persistent inflation, and the resilience of the world economy and global financial system to a prolonged period of tight monetary policies. (Myjoyonline)

**Ghana, and other developing economies facing challenges from monetary policy tightening in advanced economies:** According to the World Bank in its June 2023 Global Economic Prospects Report, the monetary tightening embarked on by advanced economies most notably the US are proving to have grave side effects on Emerging markets and developing economies (EMDEs) like Ghana. One significant consequence of the tightening is the increased cost of servicing dollar-denominated debt. Ghana makes higher interest payments with higher US interest rates, compounded by the appreciation of the US dollar, further amplifying the burden of repaying dollar-denominated debt in domestic currency terms. This can exacerbate currency depreciation and inflationary pressures and impel central banks of EMDE's to embark on monetary tightening as has been done by the Bank of Ghana from February to May 2023. (Norvanreports)

**EQUITIES MARKET**



**GSE** 2,637.44(+105.67 points)  
**CI** 7.92% (YTD)



**MARKET CAPITALIZATION**

GH¢67,197.85 million 4.17% (YTD)

**GSE** 1,675.18 (-0.60 points)  
**FSI** -18.39% (YTD)



**Volume:** 149,350 ↓ -16.11%

**Value:** 280,359.13 ↓ -30.58%

**GAINER**



TICKER	PRICE (GH¢)	CHANGE
<b>MTNGH</b>	1.19	8.18%

**DECLINER**



TICKER	PRICE (GH¢)	CHANGE
<b>EGL</b>	2.41	-0.82%



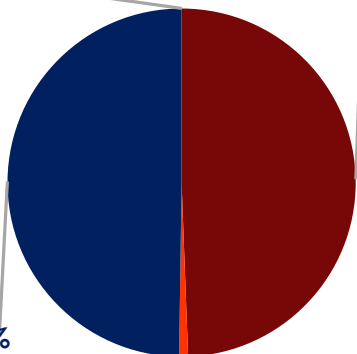
**FIXED INCOME MARKET**

**CORPORATE BONDS,**  
0.00%

**NEW GOG NOTES & BONDS,**  
49.40%

**OLD GOG NOTES & BONDS**  
0.83%

**TREASURY BILLS,**  
49.77%



**VOLUMES TRADED**

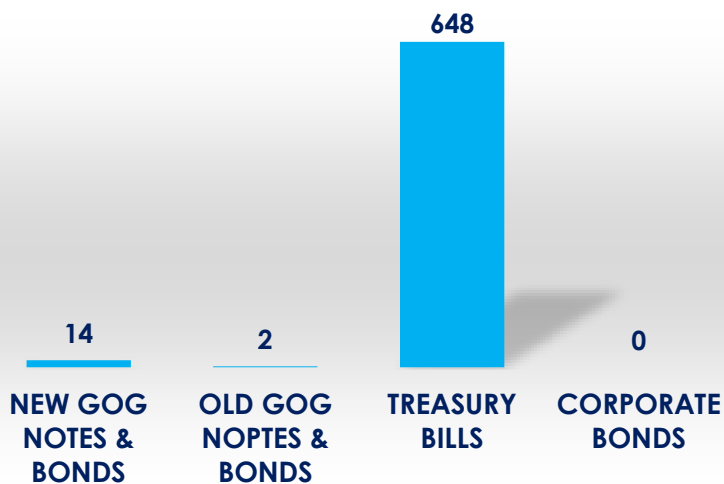
**NEW GOG-NOTE & BONDS** 77,373,464

**OLD GOG-NOTE & BOND** 1,297,052

**TREA SURY BILLS** 77,948,128

**CORPORATE-NOTES BONDS** -

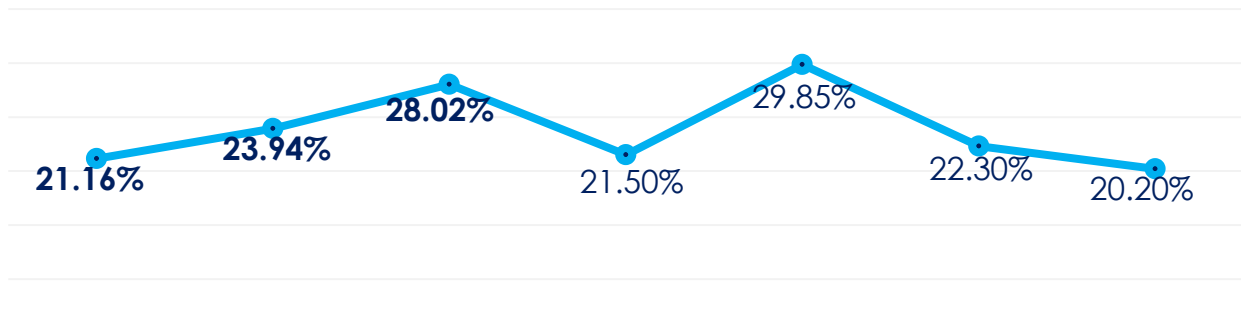
**GRAND TOTALS** 156,618,644



## NUMBER OF TRADES

NEW GOG-NOTES & BONDS	14
OLD GOG-NOTES & BONDS	2
TREASURY BILLS	648
CORPORATE-NOTES & BONDS	-
<b>GRAND TOTALS</b>	<b>664</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>		10.9769	-21.87%
<b>BRITISH POUND</b>		13.6767	-24.60%
<b>EURO</b>		11.7513	-22.17%
<b>CHINESE YUAN</b>		1.5400	-19.50%
<b>SA RAND</b>		0.5751	-12.29%
<b>CFA FRANCS</b>		55.8202	28.49%

## KEY MACROECONOMIC DATA



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



**INFLATION**

**CONSUMER INFLATION**  
APRIL, 2023: **41.2%**



**GROSS DOMESTIC PRODUCT**  
Q4 2022: **3.7%**

## UPCOMING EVENTS

- TBL** Final dividend payment of **D0.30**  
Qualifying date: 20th June, 2023  
Dividend payment date: 22nd June, 2023
- MTNGH** Final dividend payment of **GH¢0.124**  
Dividend payment date: 22nd June, 2023
- GOIL** Final dividend payment of **GH¢0.056**  
Qualifying date: 21st June, 2023
- EGL** Final dividend payment of **GH¢0.0744**  
Qualifying date: 23rd June, 2023