

**NEWS HEADLINES**

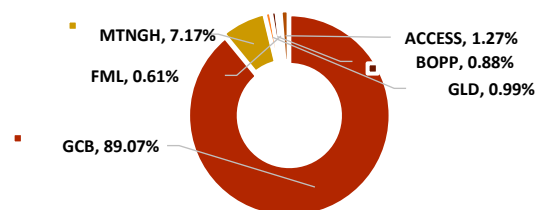
- ❖ **Ghana's Crude Oil Output Dips by 25.9% in First Half of 2025:** Ghana's crude oil production declined sharply by 25.92 percent year-on-year in the first half of 2025, according to the Public Interest and Accountability Committee (PIAC). The Committee's 2025 Semi-Annual Report on the management and use of petroleum revenues revealed that total output from the country's three producing offshore fields — Jubilee, TEN, and Sankofa-Gye Nyame (SGN) — amounted to 18.42 million barrels (bbls), compared to 24.86 million barrels produced during the same period in 2024. PIAC attributed the decline mainly to operational shutdowns, natural reservoir decline, and maintenance activities across all three producing fields. (Norvanreports)
- ❖ **Ghana's cocoa sector faces unequal gains despite record prices – 2025 Cocoa Barometer:** Ghana's cocoa industry faces significant challenges according to the 2025 Cocoa Barometer. Despite favorable macroeconomic conditions and record cocoa prices, the report highlights ongoing farmer poverty, uneven value distribution, and weak sustainability measures. It notes that inflation and stable exchange rates have provided limited relief, as most farmers remain below the living income threshold. The Barometer emphasizes that Ghana and Côte d'Ivoire, which produce over 60% of the world's cocoa, receive less than 6% of the industry's total value, largely due to the dominance of multinational companies in pricing. (Citinewsroom)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,443.88	8,484.39	0.48	73.56
GSE-FSI	3,927.72	3,931.17	0.09	65.12
Market Cap (GHSMM)	166,255.12	166,731.80	0.29	49.73
Tot. Value Traded (GHS)	46,064,917.13	19,212,850.96	-58.29	--
Tot. Volume Traded	9,900,858	1,521,843	-84.63	--

GSE Gainers**GSE Decliners**

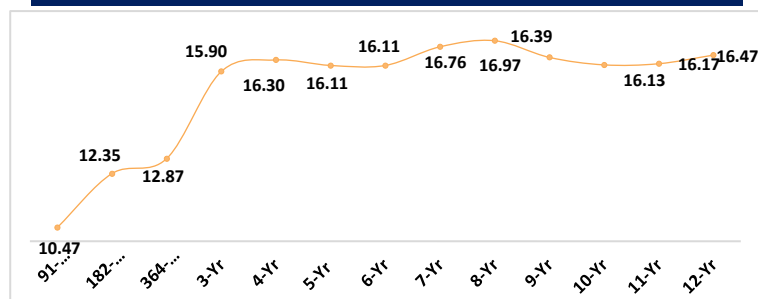
Stock	CL Px	DailyΔ (%)	Stock	CL Px	DailyΔ (%)
BOPP	38.06	0.66	UNIL	19.80	-0.95
CAL	0.75	2.74	GLD	482.09	-1.58
FML	5.99	9.91	--	--	--
GCB	15.18	0.20	--	--	--
TOTAL	40.65	9.98	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

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	270,938,492	40
Old GoG-Notes & Bonds	1,500,000	1
Treasury Bills	722,784,899	621
Corporate Bonds	907,700	1
BOG Bills	409,384,743	7
Sell/Buy back trades	116,429,848	8
Grand totals	1,521,945,682	678

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	12.4000	-0.08	18.55
GBPGHS	16.6005	-0.51	10.84
EURGHS	14.3883	-0.72	5.74
CNYGHS	1.7331	-0.51	16.19
ZARGHS	0.7221	0.10	7.82

Upcoming Events

>