



T-Bill rate reduction the benefit of DDE; to drive down inflation – Prof Lord Mensah: Associate Professor Lord Mensah of the University of Ghana Business School, said the significant fall in T-Bill rates is a positive outcome of the program, which aimed to reduce the country's total debt stock. He argues that the reduction in rates will benefit the private sector by lowering the cost of borrowing for production, resulting in lower prices for goods and services. The government's efforts to bring down Treasury bill rates seem to have paid off, as reports suggest that it has saved ₵220 million from the significant fall in Treasury bill yields. The reduction in T-Bill rates is significant, as it could have a positive impact on the country's economy. Lower rates mean that the cost of borrowing for the government and the private sector is reduced, resulting in lower interest payments and increased investment in the economy. (Norvanreports)

IMF Bailout: Board approval likely to be in May – Dr Theo Acheampong: Government's ambitious goal of securing an IMF bailout by the end of March may not be realized due to negotiations with commercial creditors. According to Dr Theo Acheampong, an Economist and Political Risk Analyst, the country is more likely to secure Board approval for an IMF bailout by the end of April or May this year. Commercial creditors hold about US\$13 billion Dollars of Ghana's US\$29 external debt stock. He noted that negotiations with commercial creditors can drag on for a long, making it difficult to meet the March deadline. Therefore, for government to secure the IMF bailout quicker, it would have to restructure the debt of the commercial creditors who hold a greater share of Ghana's external debt stock. (Norvanreports)

EQUITIES MARKET



GSE
CI

2,479.53 (58.88 points)
1.46% (YTD)



MARKET CAPITALIZATION

GH₵64,992.14 million **0.75 %**(YTD)

GSE
FSI

1,884.87 (0.00 points)
-8.17% (YTD)



Volume: 3,234,930 ↑ 8432.06%

Value: 3,276,899.59 ↑ 5675.03%

GAINER



TICKER	PRICE (GH₵)	CHANGE
MTNGH	1.00	5.26%

DECLINER



TICKER	PRICE (GH₵)	CHANGE



FIXED INCOME MARKET

CORPORATE BONDS
0.18%

NEW GOG NOTES & BONDS
0.00%

TREASURY BILLS
99.82%

OLD GOG NOTES & BONDS
0.00%

VOLUMES TRADED

NEW GOG-NOTE & BONDS -

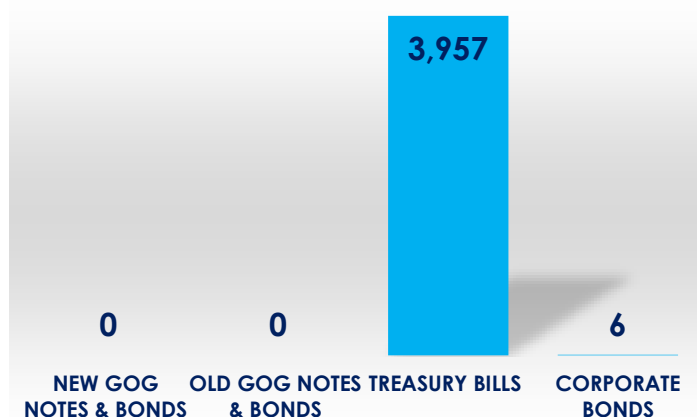
OLD GOG-NOTE & BONDS -

TREASURY BILLS 106,098,847

CORPORATE-NOTES BONDS 191,897

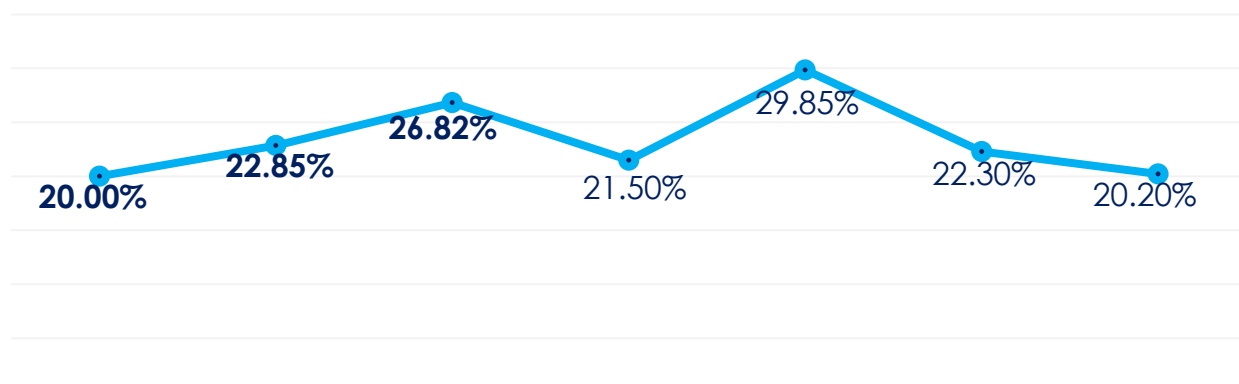
GRAND TOTALS **106,290,744**

NUMBER OF TRADES



NEW GOG-NOTES & BONDS	-
OLD GOG-NOTES & BONDS	-
TREASURY BILLS	3,957
CORPORATE-NOTES & BONDS	6
GRAND TOTALS	3,963

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
	US DOLLAR	11.0141	-22.14%
	BRITISH POUND	13.3370	-22.68%
	EURO	11.7698	-22.30%
	CHINESE YUAN	1.5930	-22.18%
	SA RAND	0.6054	-16.68%
	CFA FRANCS	55.7322	28.69%
	CFA FRANCS	55.9421	28.21%

KEY MACROECONOMIC

UPCOMING EVENTS



MONETARY POLICY RATE
JANUARY, 2023: **28.0%**



INFLATION

CONSUMER INFLATION
JANUARY, 2023: **53.6%**



GROSS DOMESTIC PRODUCT
Q3 2022: **2.9%**