



Ghana's economic recovery programme set for IMF approval, boosting investor confidence and currency strength: Ghana's economic outlook has received a significant boost as the Executive Board of the International Monetary Fund (IMF) will convene to consider the country's Economic Recovery Program. With indications pointing towards a favorable outcome, Ghana is poised to secure approval for the program, which will unlock the disbursement of the first tranche of a substantial \$3 billion balance of payment support package. This much-anticipated development is set to stimulate economic growth, stabilize the currency, and restore investor confidence in the West African nation. This has been evidenced by growth in the cedi's value by 5.3% on May 15, 2023, with a further rise to Gh¢11.78 for a Dollar on May 16, 2023. (Norvanreports)

PURC increases electricity tariff by 18.36%: The Public Utilities Regulatory Commission (PURC) has increased tariffs for electricity and natural gas by 18.36% across the board for all consumer groups. PURC in a statement explained that the decision was taken to balance the prevention of extended power outages and their adverse implications on jobs and livelihoods while minimizing the impact of rate increases on consumers. The PURC blamed the Ghana Cedi/US Dollar exchange rate, inflation, electricity generation mix, and the weighted average cost of natural gas (WACOG) as the factors that influenced the latest increment. According to a statement by the PURC, the review has become necessary to maintain the real value of the cost of supply of the utility services and to ensure that the utility companies do not under or over-recover costs. (Citibusinessnews)

EQUITIES MARKET

GSE
CI2,722.79 (0.00 points)
11.41% (YTD)

MARKET CAPITALIZATION

GH¢ 68,107.84 million 5.58% (YTD)

GSE
FSI1,720.27 (0.00 points)
-16.19% (YTD)

Volume: 2,359,177 ↑ 1223.16%

Value: 2,366,907.51 ↑ 614.90%

GAINER



TICKER PRICE (GH¢) CHANGE

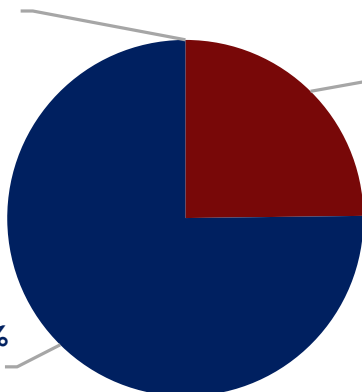
DECLINER



TICKER PRICE (GH¢) CHANGE

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FIXED INCOME MARKET

CORPORATE
BONDS, 0.00%NEW
GOG
NOTES &
BONDS,
24.80%OLD GOG
NOTES &
BONDS
0.00%TREASURY
BILLS, 75.20%

VOLUMES TRADED

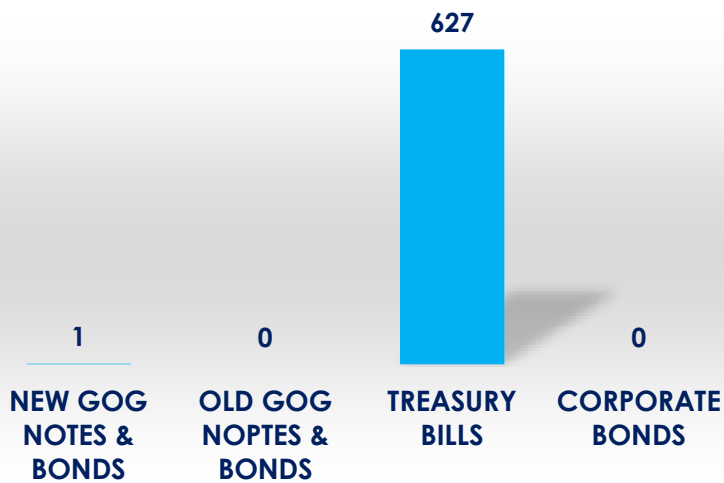
NEW GOG-NOTE & BONDS 49,206,000

OLD GOG-NOTE & BOND -

TREASURY BILLS 149,172,574

CORPORATE-NOTES
BONDS -

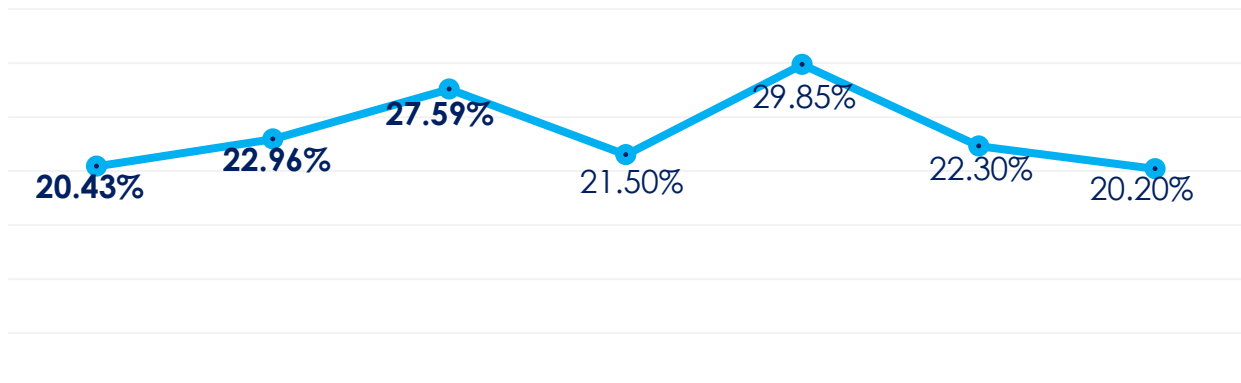
GRAND TOTALS 198,378,574



NUMBER OF TRADES

NEW GOG-NOTES & BONDS	1
OLD GOG-NOTES & BONDS	-
TREASURY BILLS	627
CORPORATE-NOTES & BONDS	-
GRAND TOTALS	628

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		10.9593	-21.75%
BRITISH POUND		13.6832	-24.64%
EURO		11.9026	-23.16%
CHINESE YUAN		1.5708	-21.08%
SA RAND		0.5737	-12.08%
CFA FRANCS		55.1104	30.14%

KEY MACROECONOMIC DATA



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



INFLATION

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



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

UPCOMING EVENTS



ETI Final dividend payment of **US cents 0.11**
Qualifying date: 25th May, 2023
Dividend payment date: 6th June, 2023



MTNGH Final dividend payment of **GH¢0.124**
Qualifying date: 19th May, 2023
Dividend payment date: 22nd June, 2023