



IMF approves \$3bn bailout for Ghana: The International Monetary Fund approved Ghana's request for a USD3 billion bailout over three years to support the debt-ridden nation's recovery. The West African economy will receive an immediate disbursement of about \$600 million, the IMF said in a statement Wednesday following an Executive Board meeting. In the past six months the cedi has become the world's best performer against the dollar as investors bet the nation was on the brink of securing the IMF funding. The country's Eurobond has also risen US\$0.4 to US\$40.9 on the dollar. Ghana is restructuring its debt under the G-20 common framework which is a mechanism seeking to improve coordination between the Paris Club nations of sovereign creditors and emerging economies. (Norvanreports)

Overspending, weak domestic revenue mobilization characterized Ghana's fiscal policy, IMF says: Ghana's fiscal policy has been characterized by recurrent periods of overspending, the International Monetary Fund (IMF) has stated in a statement after approving the US\$3 billion bailout package for Ghana to revive its economy. According to the Fund, past budgets have been marked by overly optimistic forecasts despite the existence of a fiscal council. It explained that the fiscal rules adopted in 2019 lack a debt target and feature an overly complex double operational rules system, with poorly defined escape clauses and no effective enforcement mechanisms. It added that Ghana's fiscal framework is also weakened by persistent challenges in public financial management. Large revenue earmarking to statutory funds and retention of internally generated funds are creating significant budget rigidities. (Norvanreports)

EQUITIES MARKET



GSE 2,563.65 (-159.14 points)
CI 4.90% (YTD)



MARKET CAPITALIZATION

GH¢ 66,347.93 million 2.85% (YTD)



GAINERS

TICKER	PRICE (GH¢)	CHANGE
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GSE 1,688.00 (-32.27 points)
FSI -17.76% (YTD)



Volume: 3,262,951 ↑ 1223.16%

Value: 62,762,625.19 ↑ 614.90%

DECLINERS

TICKER	PRICE (GH¢)	CHANGE
MTNGH	1.14	-9.52%
SCB	12.52	-9.93%
GLD	193.45	-15.01%



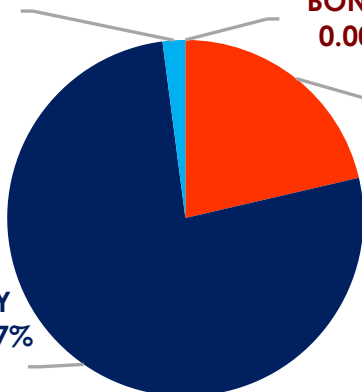
FIXED INCOME MARKET

CORPORATE BONDS, 2.06%

NEW GOG NOTES & BONDS, 0.00%

OLD GOG NOTES & BONDS 21.37%

TREASURY BILLS, 76.57%



VOLUMES TRADED

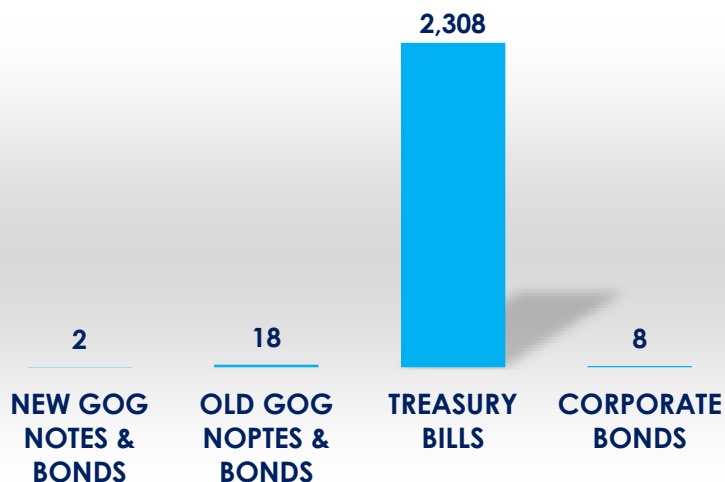
NEW GOG-NOTE & BONDS 2,122

OLD GOG-NOTE & BOND 48,387,609

TREA SURY BILLS 173,386,423

CORPORATE-NOTES BONDS 4,662,102

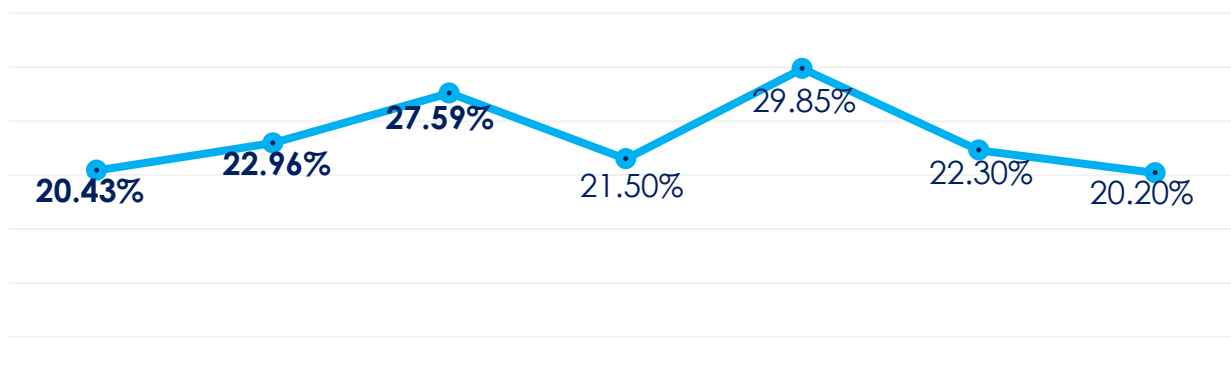
GRAND TOTALS 226,438,256



NUMBER OF TRADES

NEW GOG-NOTES & BONDS	2
OLD GOG-NOTES & BONDS	18
TREASURY BILLS	2,308
CORPORATE-NOTES & BONDS	8
GRAND TOTALS	2,336

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		10.9420	-21.62%
BRITISH POUND		13.6671	-24.55%
EURO		11.8582	-22.87%
CHINESE YUAN		1.5634	-20.71%
SA RAND		0.5685	-11.28%
CFA FRANCS		55.3170	29.66%

KEY MACROECONOMIC DATA

UPCOMING EVENTS



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



INFLATION

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



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



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