



IMF programme rich with structural reforms; to reset Ghana's economy for a brighter future – Stephane Roudet: IMF Mission Chief to Ghana, Stephane Roudet, conveyed his enthusiasm during a joint press conference held in Washington DC on Thursday, May 18, 2023. He emphasized that the approved program encompasses an array of comprehensive and far-reaching structural reforms, poised to recalibrate the Ghanaian economy and enhance its capacity to weather external shocks. Roudet outlined the multifaceted goals of the program, highlighting its potential to bolster macroeconomic stability, control inflation, and ensure fiscal consolidation. Notably, it will further invigorate Ghana's export sector, catalyze revenue mobilization, and instill disciplined expenditure management. (Norvanreports)

Tighter monetary policy expected under IMF programme: The Bank of Ghana's Monetary Policy Committee (MPC) is currently meeting to determine the country's future monetary policy, amid calls from the International Monetary Fund (IMF) for the Bank of Ghana (BoG) to continue tightening monetary policy until inflation is firmly on a declining trajectory and to eliminate monetary financing of the budget. The impact of such a position on Ghana's economy will be significant, with a continuation of the current policy likely leading to a further slowdown in economic growth. Regardless, the MPC has increased the policy rate twice so far this year as it seeks to anchor inflation expectations toward the medium-term target of 8 ± 2 percent. This stance by the MPC indicates that the committee will remain steadfast in its tightening stance until inflation displays significant signs of moderation, implementing other available monetary tools to control the money supply and mitigate inflationary pressures. (Norvanreports)

EQUITIES MARKET

GSE
CI2,563.65 (0.00 points)
4.90% (YTD)

MARKET CAPITALIZATION

GH¢ 66,329.80 million 2.83% (YTD)

GSE
FSI1,688.00 (0.00 points)
-17.76% (YTD)

Volume: 133,647 ↓ -95.90%

Value: 429,260.19 ↓ -99.32%

GAINER



TICKER PRICE (GH¢) CHANGE

DECLINER

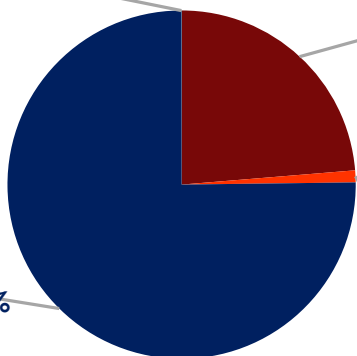


TICKER PRICE (GH¢) CHANGE

GLD 187.20 -3.23%



FIXED INCOME MARKET

CORPORATE
BONDS, 0.01%NEW GOG
NOTES &
BONDS,
23.69%OLD GOG
NOTES &
BONDS
1.11%TREASURY
BILLS, 75.19%

VOLUMES TRADED

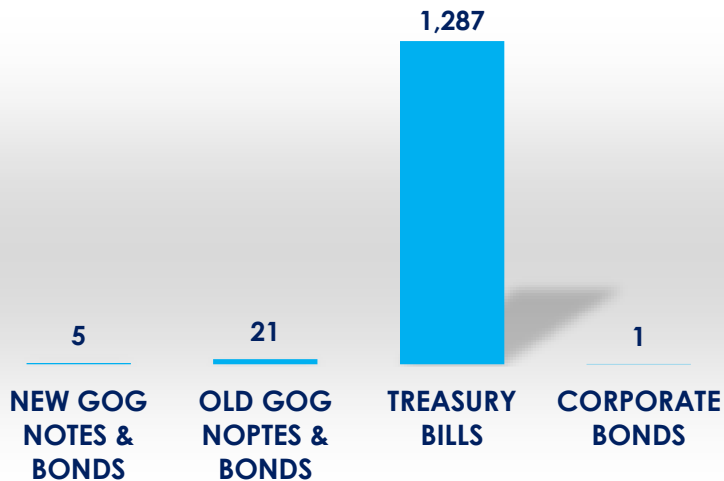
NEW GOG-NOTE & BONDS 113,334,627

OLD GOG-NOTE & BOND 5,291,922

TREA SURY BILLS 359,637,029

CORPORATE-NOTES
BONDS 67,547

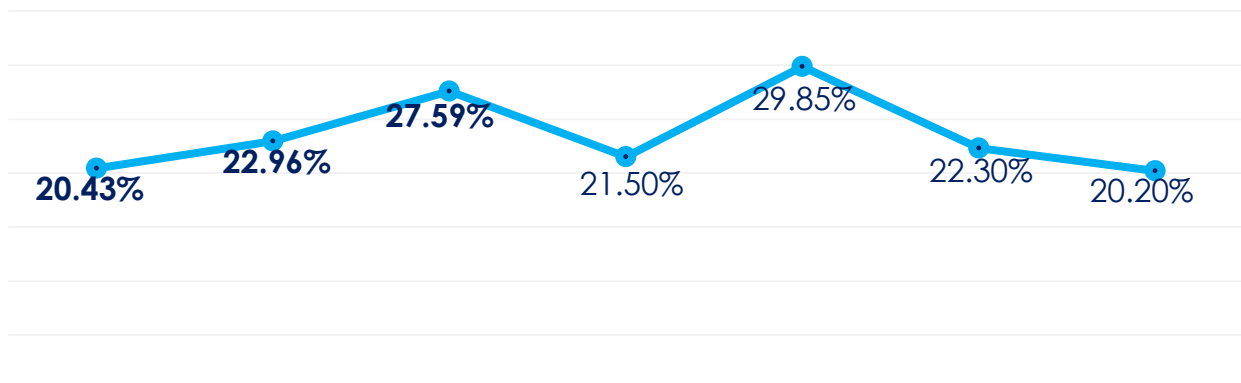
GRAND TOTALS 478,331,125



NUMBER OF TRADES

NEW GOG-NOTES & BONDS	5
OLD GOG-NOTES & BONDS	21
TREASURY BILLS	1,287
CORPORATE-NOTES & BONDS	1
GRAND TOTALS	1,314

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		10.8343	-20.84%
BRITISH POUND		13.4351	-23.25%
EURO		11.6639	-21.59%
CHINESE YUAN		1.5388	-19.44%
SA RAND		0.5579	-9.58%
CFA FRANCS		56.2383	27.53%

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