



NEWS HEADLINES

- ❖ **Bank of Ghana to License Digital Credit Providers from November:** The Bank of Ghana will accept applications for digital credit service provider licenses starting November 3, amid efforts to regulate mobile-based lenders. A directive outlining licensing requirements has been issued, and potential applicants must familiarize themselves with these rules. Digital credit services, categorized as non-banking activities, offer short-term loans via mobile apps and fintech platforms. Providers are required to have a minimum paid-up capital of GHS 2m, a transaction limit of GHS 10,000, and a GHS 20,000 licensing fee, renewable every two years. Applications will be processed through the Bank's Online Regulatory Analytics Surveillance System, but existing operators are not automatically authorized. The initiative aims to formalize fintech lending for enhanced oversight and consumer protection. (Norvanreports)
- ❖ **PURC Raises Electricity Tariffs by 1.14% for Q4 2025; Water Tariffs Unchanged:** Ghana's Public Utilities Regulatory Commission has approved a 1.14% increase in electricity tariffs effective October, attributing the rise to currency depreciation, inflation, and fuel costs. Water tariffs will remain unchanged. The decision is based on an average exchange rate of GHS12.37 to the US dollar and an annual inflation rate of 12.43%. Amid rising costs in the utilities sector, the increase aims to balance cost recovery with affordability. The Commission will continue to monitor utility performance to ensure value and improved service delivery. (Norvanreports)

EQUITIES

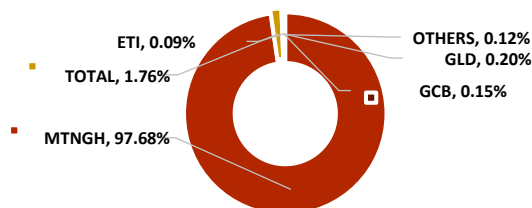
Daily Statistics	Previous Level	Current	Level	DailyΔ (%)	YTD (%)
GSE-Cl	7,779.15	7,800.70		0.28	59.57
GSE-FSI	3,653.69	3,668.97		0.42	54.11
Market Cap (GHSMM)	157,370.67	157,683.74		0.20	41.60
Tot. Value Traded (GHS)	2,176,268.26	20,741,869.98		853.09	--
Tot. Volume Traded	746,677	4,986,838		567.87	--

GSE Gainers

GSE Decliners

Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
MTNGH	4.10	0.24	--	--	--
GCB	14.01	3.78	--	--	--
GLD	472.4	2.92	--	--	--
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GSE Contributors to Value



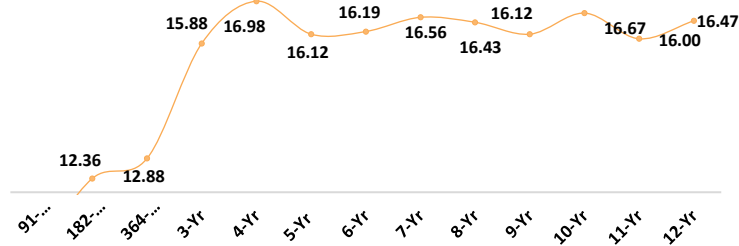
Macroeconomic Indicators:

- > MPR – 21.50%
- > GDP Growth Q2:25 – 6.30%
- > Inflation – 11.9%
- > Interbank Int. Rate – 21.16%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	405,159,148	70
Old GoG-Notes & Bonds	74.742	4
Treasury Bills	523,867,486	295
Corporate Bonds	1,100,000	1
BOG Bills	246,484,239	28
Sell/Buy back trades	31,346,513	16
Grand totals	1,208,032,128	414

Treasuries Yield Curve:



Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	12.3000	0.24	19.51
GBPGHS	16.6339	0.53	10.62
EURGHS	14.5078	0.60	4.87
CNYGHS	1.7299	0.31	16.40
ZARGHS	0.7133	0.88	9.15

Upcoming Events:

- > **SCBPREF Interim Dividend** • Payment Date: 30th Sept. 2025

Have any enquiries on our research, kindly Call or Whatsapp us on: 0248171682. Alternatively, please send a mail to trader@sicbrokerage.com

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