



IMF directs BoG to phase out special forex auctions to BDCs: In a move that signifies a significant shift in foreign exchange policy, the International Monetary Fund (IMF) has directed the Bank of Ghana (BoG) to gradually phase out the special forex auctions designed to provide Bulk Oil Distributors (BDCs) with access to dollars at lower rates. The IMF's stance stems from concerns over the emergence of multiple exchange rates caused by the BoG's occasional provision of forex support at rates differing from those prevailing in the market. As part of the programme, the IMF expects the BoG to ensure that its forex liquidity is provided at market exchange rates, while also implementing measures to support the unification of exchange rates across the board. The significance of this directive lies in its potential impact on BDCs, which require approximately \$300 million per month to import finished petroleum products for public consumption. (Norvanreports)

E-levy rakes in 11% revenue for Q1 2023: At the 25 percent mark of the year, data from the Ghana Revenue Authority (GRA) reveals that the Electronic Levy (E-levy) generated GH¢246.9million in revenue, accounting for 11 percent of the projected GH¢2.24billion for the year. Since its implementation in May 2022, the E-levy had generated a total of GH¢861.47million revenue by March 2023. In its first seven months, the E-levy, set at a rate of 1.5 percent, contributed GH¢614.57million; thereby surpassing the multi-revised target of GH¢611million. Revenue from it has shown a consistent, albeit marginal, growth since inception of the E-levy, according to the GRA. However, E-levy revenue declined at the beginning of 2023 due to a reduction in its rate from 1.5 percent to 1 percent. For the first quarter, E-levy generated GH¢246.9 million which is 11% of the GH¢2.24 billion target for the year. (Business & Financial Times)

EQUITIES MARKET

GSE
CI2,524.14 (-10.66 points)
3.28% (YTD)

MARKET CAPITALIZATION

GH¢ 65,917.39 million 2.19% (YTD)

GSE
FSI1,685.69 (0.00 points)
-17.87% (YTD)

Volume: 1,194,767 ↑ 2094.13%

Value: 1,288,002.18 ↑ 1189.54%

GAINER



TICKER	PRICE (GH¢)	CHANGE
FML	1.10	10.00%

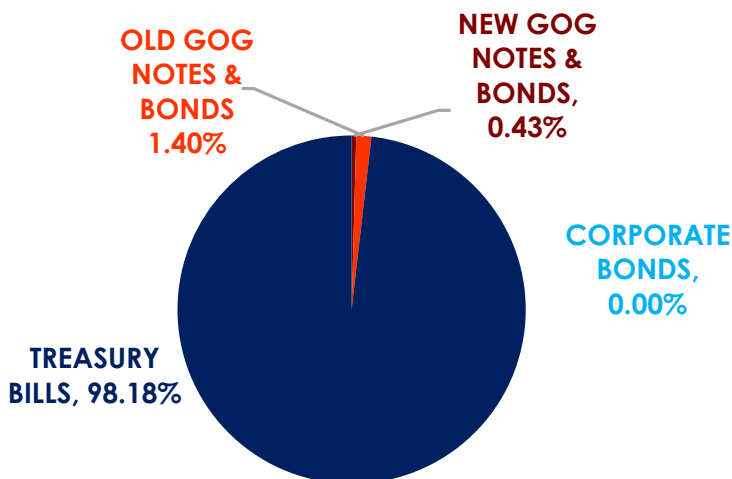
DECLINER



TICKER	PRICE (GH¢)	CHANGE
MTNGH	1.10	-0.90%



FIXED INCOME MARKET



VOLUMES TRADED

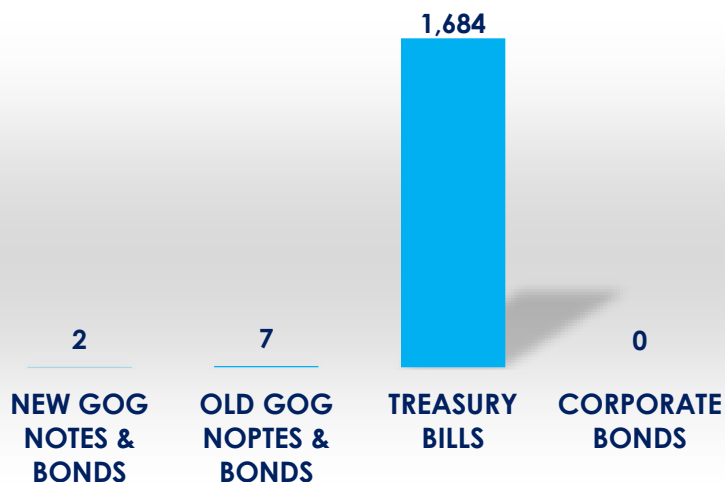
NEW GOG-NOTE & BONDS 808,408

OLD GOG-NOTE & BOND 2,625,979

TREA SURY BILLS 184,780,842

CORPORATE-NOTES BONDS -

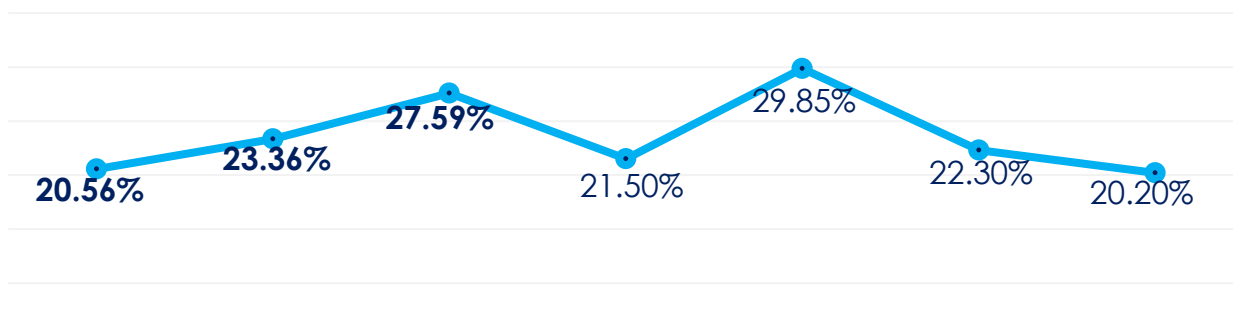
GRAND TOTALS 188,215,229



NUMBER OF TRADES

NEW GOG-NOTES & BONDS	2
OLD GOG-NOTES & BONDS	7
TREASURY BILLS	1,684
CORPORATE-NOTES & BONDS	-
GRAND TOTALS	1,693

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		10.7774	-20.43%
BRITISH POUND		13.3387	-22.69%
EURO		11.5963	-21.13%
CHINESE YUAN		1.5258	-18.75%
SA RAND		0.5597	-9.87%
CFA FRANCS		56.5661	26.80%

KEY MACROECONOMIC DATA

UPCOMING EVENTS



MONETARY POLICY RATE
MAY, 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**
Dividend payment date: 6th June, 2023



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



BOPP Final dividend payment of **GH¢0.9434**
Qualifying date: 7th June, 2023
Dividend payment date: 3rd August, 2023



GOIL Final dividend payment of **GH¢0.056**
Qualifying date: 21st June, 2023
Dividend payment date: 7th August, 2023