

**NEWS HEADLINES**

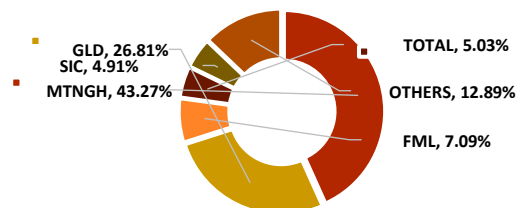
- ❖ **Finance Minister to Present 2026 Budget on November 13:** Ghana's Finance Minister, Dr Ato Forson, is set to present the 2026 Budget Statement and Economic Policy to Parliament on November 13, 2025. This is the first major budget presentation for the current administration since winning the 2024 elections. The budget will focus on job creation and economic growth, with tax reforms aimed at improving revenue mobilization and reducing business costs. The budget will also review the Value Added Tax (VAT) and select tax levies, including the COVID-19 levy. As Ghana exits the IMF programme in May 2026, the 2026 Budget will outline the government's post-programme economic management strategy. (Norvanreports)
- ❖ **BoG Hikes Licence Renewal Fee for Forex Bureaux by 150%:** The Bank of Ghana (BoG) has announced an upward revision of the biennial licence renewal fee for Foreign Exchange Bureaux (FEBs) from GHS 800 to GHS 2,000, representing a 150 percent increase. In a statement issued by the Central Bank, it explained that the adjustment forms part of ongoing regulatory reforms aimed at strengthening oversight and ensuring the long-term sustainability of operations within the foreign exchange sector. The Bank further reminded operators that, in accordance with Section 10 of the Foreign Exchange Act, 2006 (Act 723) and Paragraph 8 of BoG Notice No. BG/GOV/SEC/2003/2, under the Revised Forex Bureau Regulations, requires all Foreign Exchange Bureaux to renew their licences every two years, no later than two months prior to the expiry of the existing licence. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,378.59	8,367.12	-0.14	71.16
GSE-FSI	4,084.15	4,098.11	0.34	72.13
Market Cap (GHSMM)	166,351.24	166,522.24	0.10	49.54
Tot. Value Traded (GHS)	4,340,971.55	4,082,073.23	-5.96	--
Tot. Volume Traded	1,606,700	878,402	-45.33	--

GSE Gainers**GSE Decliners**

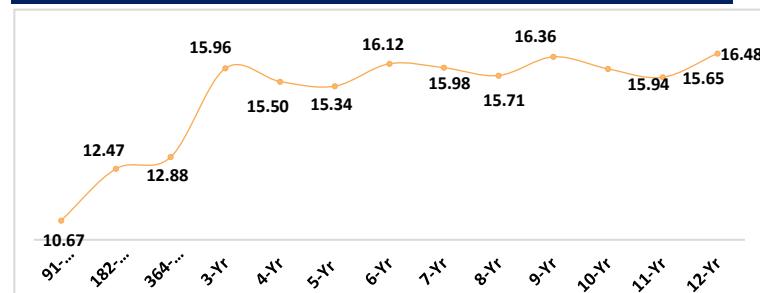
Stock	CL Px	DailyΔ (%)	Stock	CL Px	DailyΔ (%)
CLYD	0.22	10.00	CAL	0.80	-5.88
GCB	15.64	0.06	MAC	5.20	-3.35
SOGEGH	2.80	9.80	MTNGH	4.25	-0.47
GLD	459.28	25.11	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 21.50%
- > GDP Growth Q2:25 – 6.30%
- > Inflation – 9.4%
- > Interbank Int. Rate –21.00%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	302,764,620	31
Old GoG-Notes & Bonds	-	-
Treasury Bills	76,756,620	150
Corporate Bonds	1,502,100	3
BOG Bills	-	-
Sell/Buy back trades	-	-
Grand totals	381,023,340	184

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.8500	0.46	35.48
GBPGHS	14.4240	0.30	27.57
EURGHS	12.6134	0.61	20.62
CNYGHS	1.5235	0.47	32.17
ZARGHS	0.6284	0.94	23.89

Upcoming Events

- > **GGBL Final Dividend: GHS0.098. Payment Date: 30th Dec. 2025**