

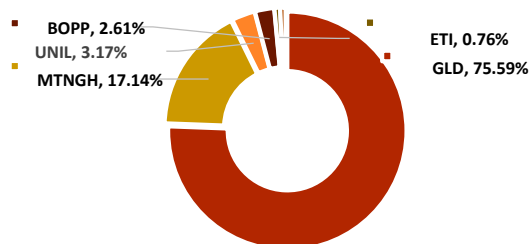
**NEWS HEADLINES**

- ❖ **Banking Industry's NPL Ratio Edges Up to 23.6% as Asset Quality Pressures Persist:** Ghana's banking sector continues to face elevated credit risk, with the proportion of non-performing loans (NPLs) rising marginally in April, according to new data released by the Bank of Ghana. The NPL ratio rose to 23.6% in April 2025, up from 23.4% the previous month and 22.6% at the start of 2025, extending a gradual deterioration in asset quality that has cast a shadow over recent growth in bank lending. The figures, published in the Central Bank's May 2025 Summary of Economic and Financial Data, underscore the lingering impact of macroeconomic instability and post-DDEP restructuring efforts on financial sector stability. (Norvanreports)
- ❖ **AfDB projects Ghana's GDP growth to hit 4.5% in 2025:** The African Development Bank (AfDB) is projecting that Ghana's economy will grow by 4.5% by the end of 2025, according to its African Economic Outlook report released on the sidelines of the AfDB Annual Meetings in Abidjan, Côte d'Ivoire. The report provides a comprehensive outlook on key economic indicators for member countries, including GDP growth, inflation, revenue, expenditure, fiscal deficit, and debt-to-GDP ratios. It also highlights potential threats to economic stability in Ghana and the broader West African region. According to the AfDB, Ghana's projected growth in 2025 will be driven by strong activity in the mining sector, reduced fiscal deficit due to ongoing consolidation efforts, and higher interest rates. (Myjoyonline)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	6,344.23	6,215.71	-2.03	27.15
GSE-FSI	3,192.14	3,190.92	-0.04	34.03
Market Cap (GHSmn)	139,143.35	137,487.78	-1.19	23.47
Tot. Value Traded (GHS)	1,248,795.93	4,629,038.34	270.68	--
Tot. Volume Traded	425,087	336,108	-20.93	--

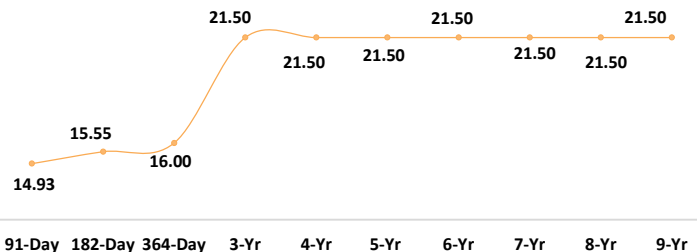
GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
BOPP	31.12	0.39	CAL	0.58	-1.69
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 28.0%
- > GDP Growth Q424 – 5.70%
- > Inflation – 21.2%
- > Interbank Int. Rate – 27.02%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	511,928,537	41
Old GoG-Notes & Bonds	122,500	2
Treasury Bills	529,124,989	2,012
Corporate Bonds	-	-
Sell/Buy back trades	340,426,530	39
Grand totals	1,381,602,556	2,094

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.3001	-0.96	42.72
GBPGHS	13.9230	-1.28	32.16
EURGHS	11.6784	-1.32	30.28
CNYGHS	1.4315	-1.09	40.67
ZARGHS	0.5750	-1.22	32.16

Upcoming Events:

- > UNIL Final Dividend • Payment Date: 23rd June, 2025
- > BOPP Final Dividend • Payment Date: 10th July, 2025
- > FML Final Dividend • Payment Date: 11th July, 2025