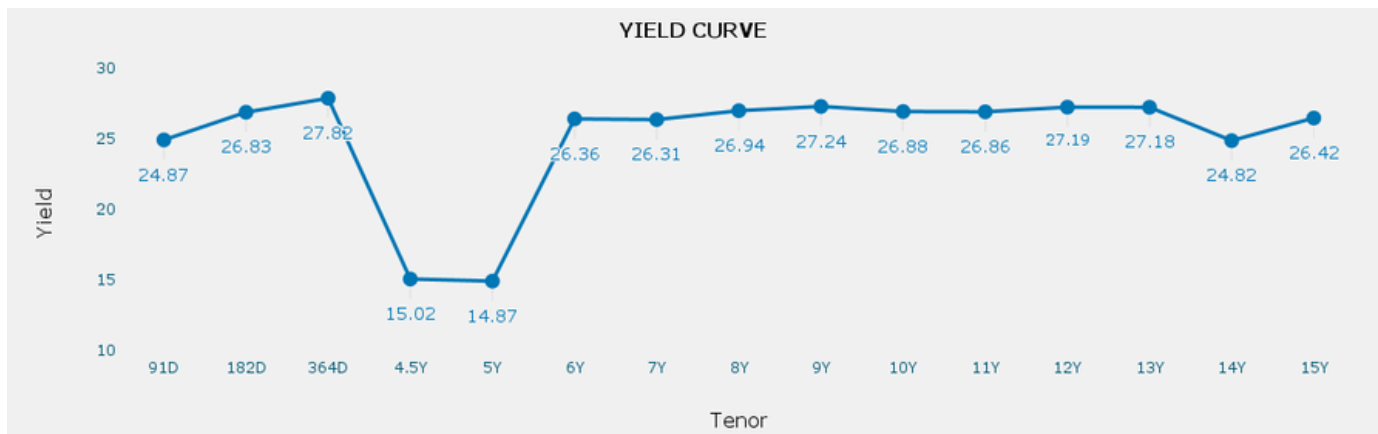
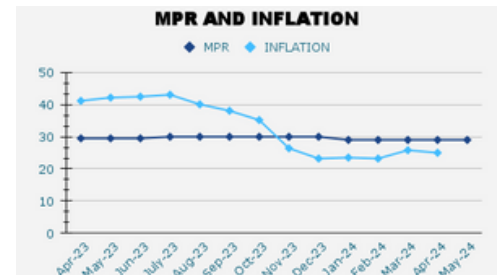
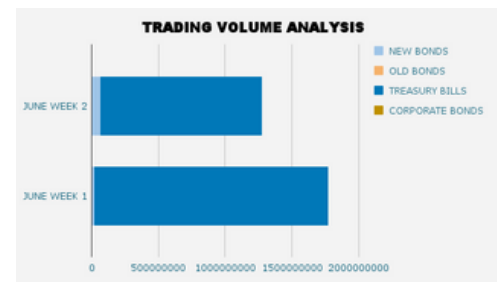


Weekly Market Brief

18 JUNE 2024 |

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	25.04	24.87	-0.17
182-Day Treasury Bill	26.94	26.83	-0.11
364-Day Treasury Bill	27.93	27.82	-0.11
Key Economic Indicators			
Headline Inflation (%)	25.80	25.00	-0.80
Monetary Policy Rate (%)	29.00	29.00	0.00
GDP Growth Rate (%)	0.50	1.00	0.50
FX Reserves (\$bn)	6.20	6.30	0.10



PRIMARY MARKET

The Treasury Bill Auction witnessed an under subscription of GHS 66 million, equivalent to 1.36% of the target. GHS 4.834 billion was approved against a target of GHS 4.900 billion and a maturing debt of GHS 4.611 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.87% (-0.17bps), 26.83% (-0.11bps), and 27.82% (-0.11bps) respectively.

INTERNATIONAL NEWS

U.S. Treasury bond yields rose Tuesday as investors traders looked ahead to May retail sales data for insights into the health of the consumer.

Nvidia is set to receive a 20% weighting and attract billions in investor demand in a major tech fund, reflecting its growing influence and performance in the technology sector.

SECONDARY MARKET

New bonds saw an 80.43% increase in trading volumes in the secondary market, from GHS 18.3 million to GHS 93.7million. Old bonds held stable week on week, with volume traded at GHS 10,262. Treasury bill trading volumes decreased from GHS 1.75billion to GHS 1.46 billion, a fall of 20.10%.

LOCAL NEWS

Ghana is seeking \$1.7 billion in funding from the African Export-Import Bank (AFREXIM Bank) to support small and medium-sized enterprises (SMEs) and infrastructure development.

The Bank of Ghana (BoG) has auctioned \$20 million to Bulk Oil Distributors at an exchange rate of GHS 15.05 per US dollar. This move is part of efforts to manage foreign exchange liquidity and stabilize the cedi, ensuring the availability of essential commodities like oil..

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Sources: Bank of Ghana, Ministry of Finance, Bloomberg, Reuters, dmarketforces.com, norvanreports.com, citibusinessnews.com, cnbc.com, Graphic.com.gh