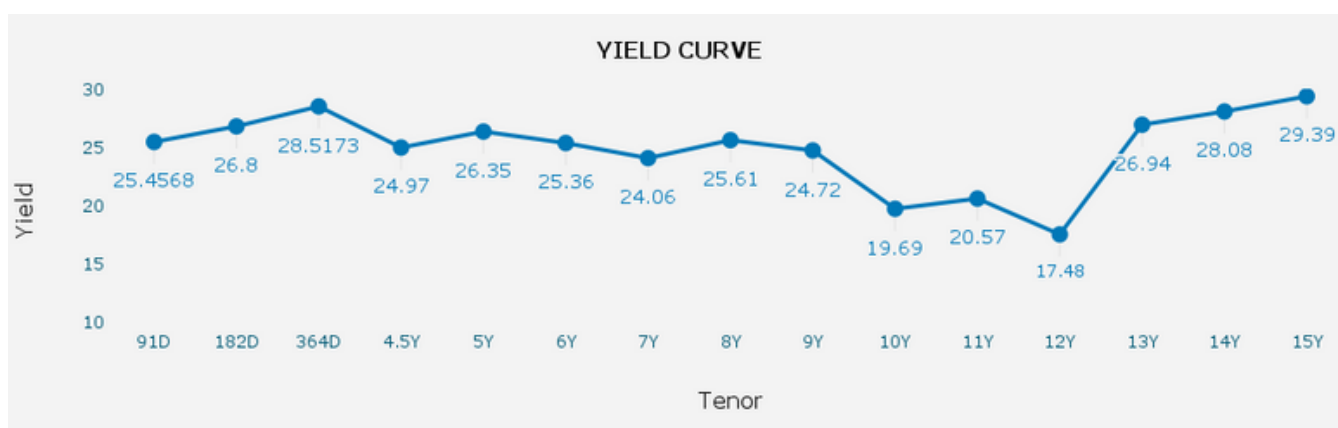
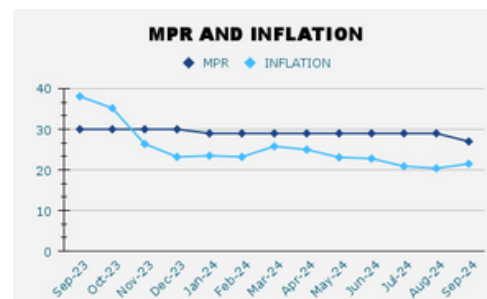


Weekly Market Brief

7 OCTOBER 2024 |

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	25.64	25.46	-0.19
182-Day Treasury Bill	26.92	26.80	-0.12
364-Day Treasury Bill	28.68	28.52	-0.16
Key Economic Indicators			
Headline Inflation (%)	20.4	21.50	1.10
Monetary Policy Rate (%)	29.00	27.00	-2.0
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 undersubscription of GHS 2.30 billion, equivalent to 38.6% of the target. GHS 3.67 billion was approved against a target of GHS 5.98 billion and a maturing debt of GHS 2.99 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 25.46% (0.19bps), 26.80% (0.12bps), and 28.52% (0.16bps) respectively.

LOCAL NEWS

- **GSE Fixed Income Market Trades 15.52 Billion in September, Down 13.39% from Previous Month.**

In September, the Ghana Stock Exchange (GSE) fixed income market saw trades totaling 15.52 billion GHS, down 13.39% from the previous month. This decline may be attributed to factors such as changing market sentiment, fluctuations in interest rates, liquidity constraints, broader economic indicators, and seasonal trends. The drop raises concerns about market liquidity and stability, prompting potential reassessment of investment strategies among investors.

INTERNATIONAL NEWS

- **South Africa Inflation Target Review to Preserve Price Stability.**

South Africa's approach to inflation targeting is crucial for maintaining price stability and fostering economic growth. The South African Reserve Bank (SARB) aims to keep inflation within a target range, typically between 3% and 6%. This framework allows for flexibility in responding to economic shocks while promoting confidence among consumers and investors.

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