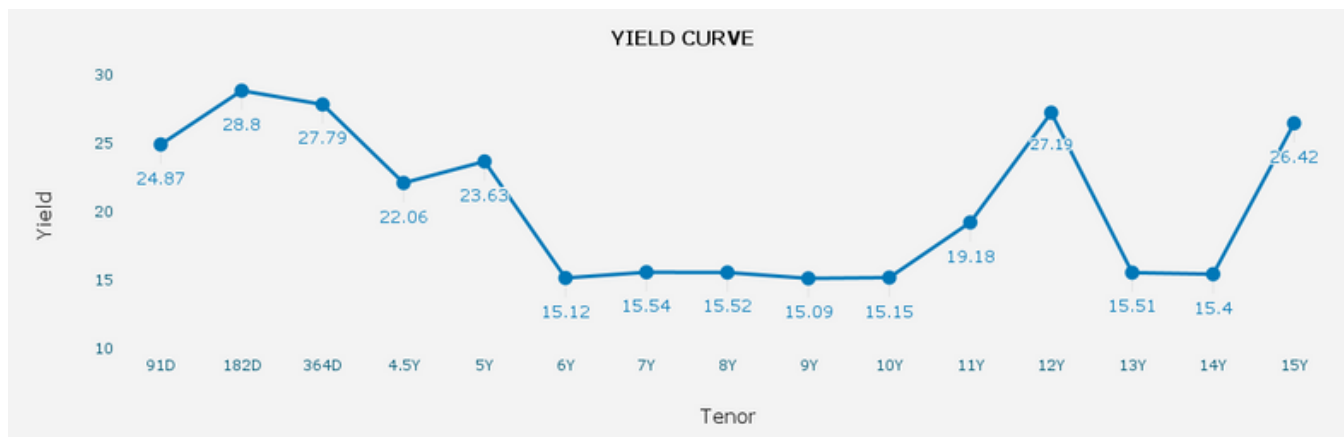
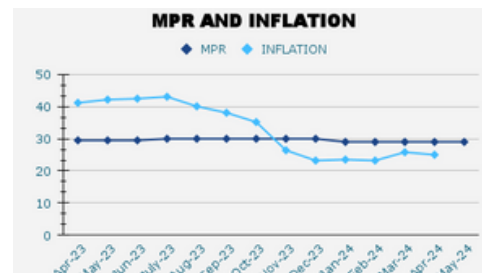
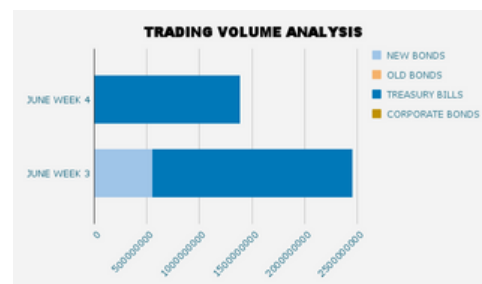


Weekly Market Brief

01 JULY 2024 |

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	24.87	24.87	0.00
182-Day Treasury Bill	26.80	26.80	0.00
364-Day Treasury Bill	27.79	27.79	0.00
Key Economic Indicators			
Headline Inflation (%)	25.00	23.10	-1.90
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 over subscription of GHS 339.83 million, equivalent to 12.79% of the target. GHS 2.995 billion was approved against a target of GHS 2.656 billion and a maturing debt of GHS 2.260 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.87% (0.00bps), 26.80% (0.00bps), and 27.79% (0.00bps) respectively.

INTERNATIONAL NEWS

Oil prices have risen by 1% due to escalating tensions between Israel and Lebanon, overshadowing the impact of soft demand in the U.S. Geopolitical risks are prompting concerns about potential supply disruptions, driving the price increase.

French stocks jump 2.5% as far right takes election lead but seen falling short of majority

SECONDARY MARKET

In the secondary market, trading volumes for new bonds surged dramatically, increasing from GHS 64million to GHS 549million. Treasury bills saw an increase in trading volumes from GHS 1.2billion to GHS 1.9billion.

LOCAL NEWS

The \$360m third tranche under Ghana's \$3bn Extended Credit Facility (ECF) is expected to hit the account of the Bank of Ghana (BoG) today. The IMF Executive Board has approved the second review of Ghana's \$3 billion loan program, which allows for the immediate disbursement of approximately \$360 million.

BDCs secure \$20m at GHS 15.31 per USD in BoG auction

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