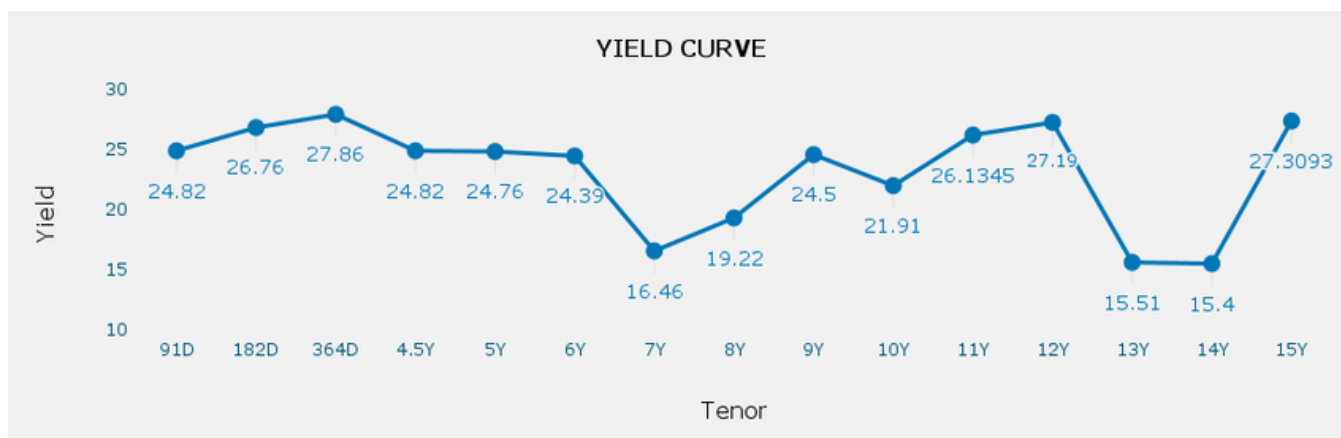
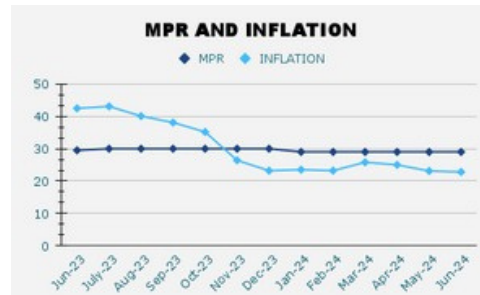
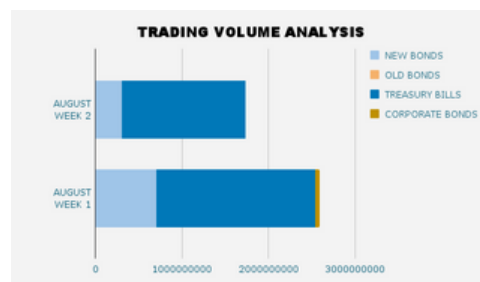


# Weekly Market Brief

12 AUGUST 2024|

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	24.82	24.82	0.00
182-Day Treasury Bill	26.76	26.76	0.00
364-Day Treasury Bill	27.86	27.86	0.00
Key Economic Indicators			
Headline Inflation (%)	23.10	22.80	-0.3
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 1.246 billion, equivalent to 19% of the target. GHS 5.300 billion was approved against a target of GHS 6.558 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.84% (0.00bps), 26.76% (0.00bps), and 27.86% (0.00bps) respectively.

## SECONDARY MARKET

In the second week of August, the secondary market saw a noticeable decline in trading volumes across most asset classes, decreasing from GHS 705.82 million in the first week to GHS 664.5 million. This overall decrease could indicate a temporary slowdown in market activity or shifting investor preferences during this period.

## LOCAL NEWS

- Bank of Ghana Confirms Steady Progress of Government's Gold for Oil Initiative.**

The Bank of Ghana has confirmed that the government's Gold for Oil initiative is progressing steadily. This initiative is a strategic move to leverage the country's gold resources to secure oil supplies, aiming to stabilize fuel prices and support the economy.

## INTERNATIONAL NEWS

- US 10-year Treasury yield rebounds after hitting its lowest level in more than a year.**

This recovery indicates renewed investor confidence, following concerns that had driven yields down. The movement in the 10-year yield is closely watched as it reflects market expectations for economic growth and inflation, and can influence borrowing costs across the economy.

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