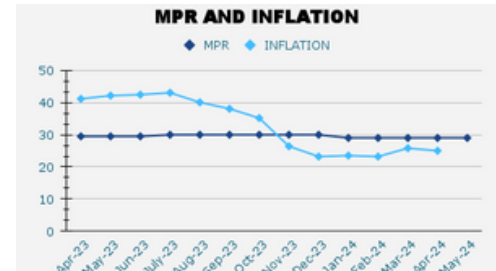


Weekly Market Brief

15 JULY 2024

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	24.79	24.79	0.00
182-Day Treasury Bill	26.75	26.75	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 under subscription of GHS 232.72 million, equivalent to 5.44% of the target. GHS 4.44 billion was approved against a target of GHS 4.721 billion and a maturing debt of GHS 2.756 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.79% (0.00bps), 26.75% (0.00bps), and 27.79% (0.00bps) respectively.

INTERNATIONAL NEWS

- Oil Rises as US Inflation Eases
- Gold Prices Steady Above \$2,400 As Soft CPI Data Fuels Rate Cut Bets
- 10-year Treasury yield rises as markets digest Trump assassination attempt

SECONDARY MARKET

In the secondary market, trading volumes for new bonds surged from GHS 227,354,922.00 to GHS 724,686,829.00 in July Week 2. Old bonds remained unchanged at zero. Treasury bills saw a slight decrease from GHS 1.67 billion to GHS 1.55 billion. Corporate bonds experienced a drop in trading volumes, from GHS 235,222,260.00 to zero in July Week 2.

LOCAL NEWS

- Dangote Group Targets \$30 Billion In Revenue By 2025, To Become Nigeria's Largest Forex Supplier
- Nigeria's Fiscal Deficit Drops To N6.9trn As Devaluation Boosts Revenue.
- BoG Allocates \$120m To BDCs In Forex Forward Auctions For Q3 2024

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