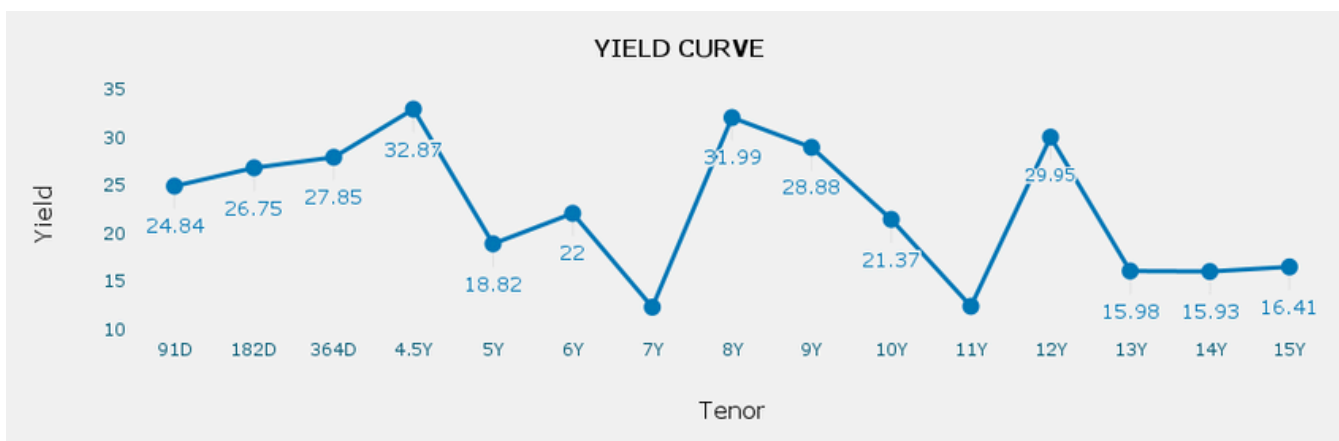
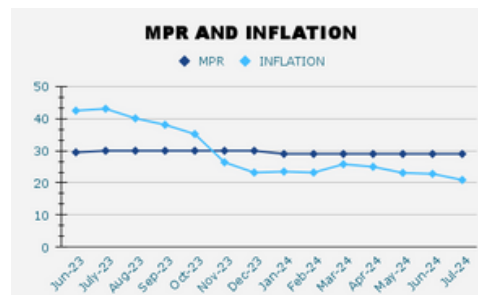
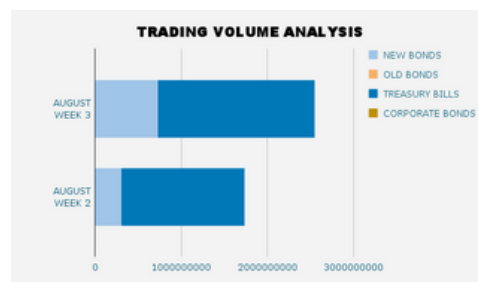


Weekly Market Brief

19 AUGUST 2024

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	24.82	24.84	0.02
182-Day Treasury Bill	26.76	26.75	-0.01
364-Day Treasury Bill	27.86	27.85	-0.01

Key Economic Indicators			
Headline Inflation (%)	22.80	20.9	-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 343.37million, equivalent to 7% of the target. GHS 4.624 billion was approved against a target of GHS 4.968 billion and a maturing debt of GHS 2.619billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.84% (0.02bps), 26.75% (-0.01bps), and 27.85% (-0.01bps) respectively.

LOCAL NEWS

• BDCs Lock in GHS 15.73/USD Rate in BoG's Strategic Forex Auction

The Bank of Ghana (BoG) recently conducted a forex auction, selling \$20 million to Bulk Oil Distribution Companies (BDCs) at a rate of GHS 15.73 per USD. This move is aimed at stabilizing the forex market and ensuring a steady supply of foreign currency for fuel imports, despite the ongoing depreciation of the cedi.

INTERNATIONAL NEWS

• Nigeria Aims to Raise \$2 Billion in Domestic Dollar Bond Sale

Nigeria is aiming to raise \$2 billion through a domestic dollar bond sale, targeting local investors. This initiative is part of the government's strategy to finance its 2024 budget, which includes a significant deficit. The bond, which is denominated in U.S. dollars, is being marketed to Nigerians, including those in the diaspora, and local pension funds.

***Licensed by the Securities and Exchange Commission and the Bank of Ghana.

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