Weekly Market Brief



22 JULY 2024

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	24.79	24.79	0.00
182-Day Treasury Bill	26.75	26.71	-0.03
364-Day Treasury Bill	27.79	27.81	0.02
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
		Y	IELD CUR V E



TRADING VOLUME ANALYSIS

30 25 27.81 26.71 42 Yield 24.79 24.39 20 22.1 20.75 20.75 19.18 15 15.51 15.4 15.09 10 91D 182D 364D 4.5Y 57 6Y 8Y ٩V 10Y 11Y 12Y 13Y 14Y 15Y 7Y Tenor

PRIMARY MARKET

The Treasury Bill Auction witnessed an under subscription of GHS 1.44 billion, equivalent to 27.23% of the target. GHS 3.862billion was approved against a target of GHS 5.310billion and a maturing debt of GHS 3.819billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.79% (0.00bps), 26.71% (-0.03bps), and 27.81% (0.02bps) respectively.

INTERNATIONAL NEWS

- Dollar eases as Biden ends reelection bid The U.S. dollar has seen a decline in value following President Joe Biden's announcement to end his reelection bid
 - Kenya's Riots Send Shilling on Its Longest Slide Since January

SECONDARY MARKET

In the secondary market, trading volumes for new bonds saw a significant drop from GHS 724,686,829.00 in July Week 2 to GHS 10,171,888.00 in July Week 3. Old bonds, which were at zero in July Week 2, experienced some activity, increasing to GHS 470,535.00. Treasury bills saw a notable increase in trading volumes, rising from GHS 1.55 billion to GHS 2.17 billion. Corporate bonds, which had no trading activity in July Week 2, recorded a volume of GHS 22,692,179.00 in July Week 3.

LOCAL NEWS

• Bank of Ghana Tightens Recapitalization Requirements.

This measure aims to ensure that banks maintain sufficient capital buffers to absorb shocks and continue operations smoothly during economic turbulence

BoG Allocates \$120m To BDCs In Forex
Forward Auctions For Q3 2024

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