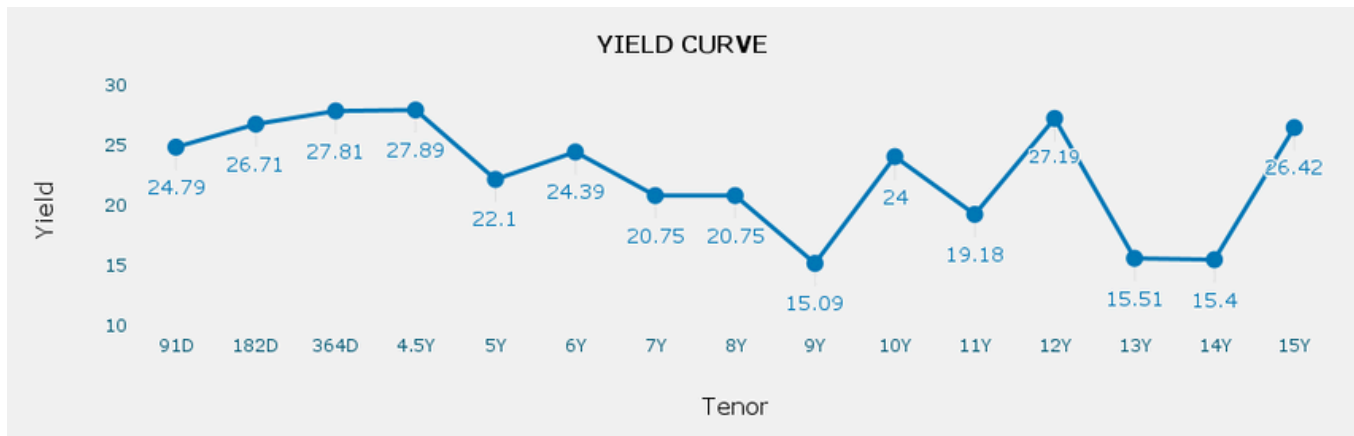
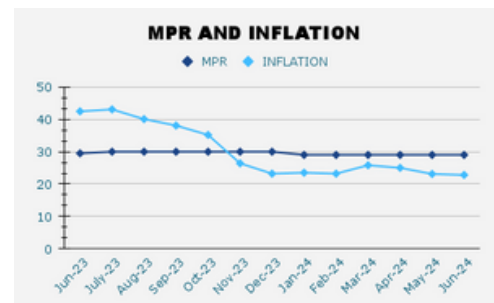
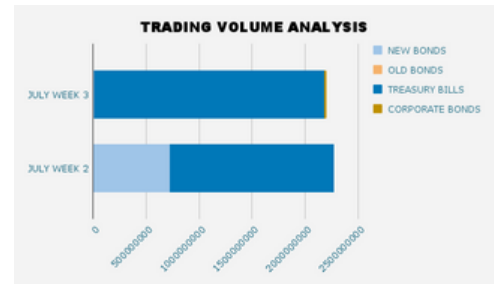


Weekly Market Brief

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



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.

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.

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

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