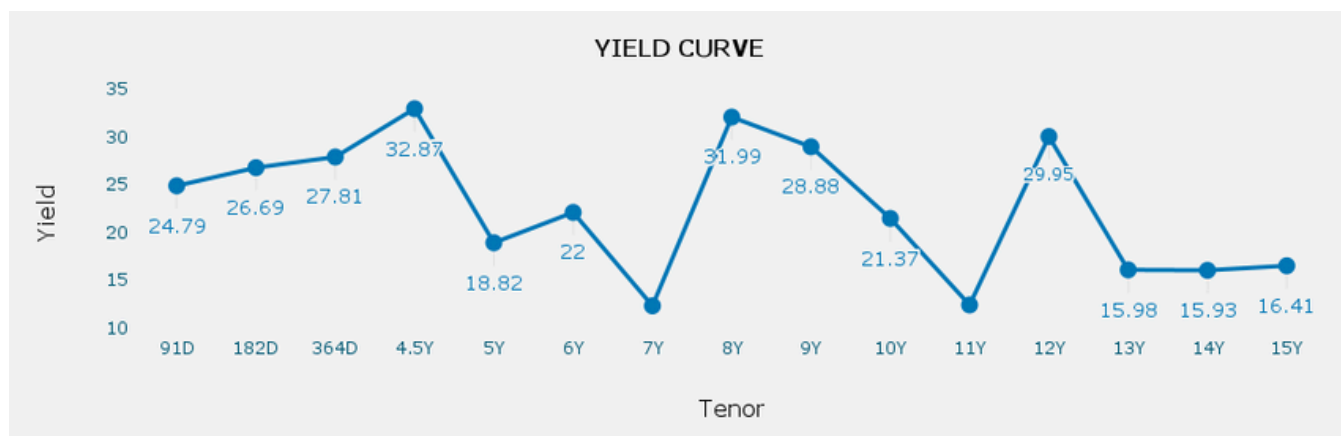
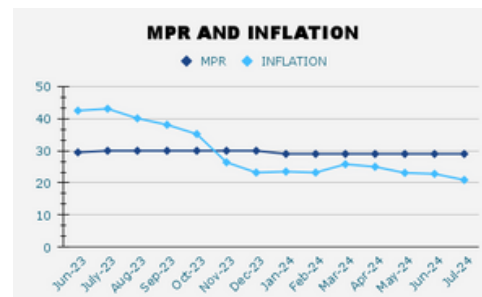
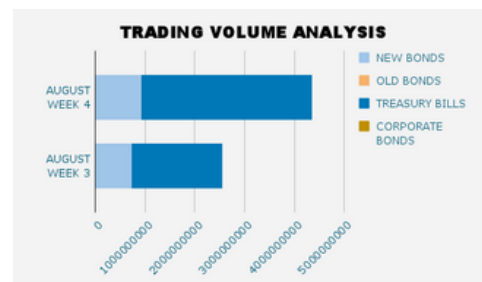


Weekly Market Brief

26 AUGUST 2024 |

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	24.84	24.79	-0.05
182-Day Treasury Bill	26.75	26.69	--0.06
364-Day Treasury Bill	27.85	27.81	--0.04

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 GHS78 million, equivalent to 1% of the target. GHS 5.240 billion was approved against a target of GHS 5.319 billion and a maturing debt of GHS 5.001 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.79% (-0.05bps), 26.69% (-0.06bps), and 27.81% (-0.04bps) respectively.

LOCAL NEWS

- MIIF Posts 100% Increase in Net Profit With GHS 409 Million Recorded for 2023.**

The Minerals Income Investment Fund (MIIF) has reported a remarkable 100% increase in its net profit, reaching GHS 409 million for the year 2023. This significant growth highlights the successful performance of the MIIF, which is responsible for managing Ghana's mineral royalties and investments in the mining sector. The increase in net profit reflects efficient management and possibly higher returns from the Fund's investments in the mining and minerals industry.

INTERNATIONAL NEWS

- Global Oil Inventories Shrink as OPEC+ Decision Looms**

Global oil inventories are shrinking as markets anticipate the upcoming decision by OPEC+ regarding potential production cuts or adjustments. The decline in inventories suggests a tightening of supply, which could lead to higher oil prices if demand remains strong. OPEC+, a coalition of oil-producing nations led by Saudi Arabia and Russia, plays a crucial role in influencing global oil prices by adjusting their collective output.

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