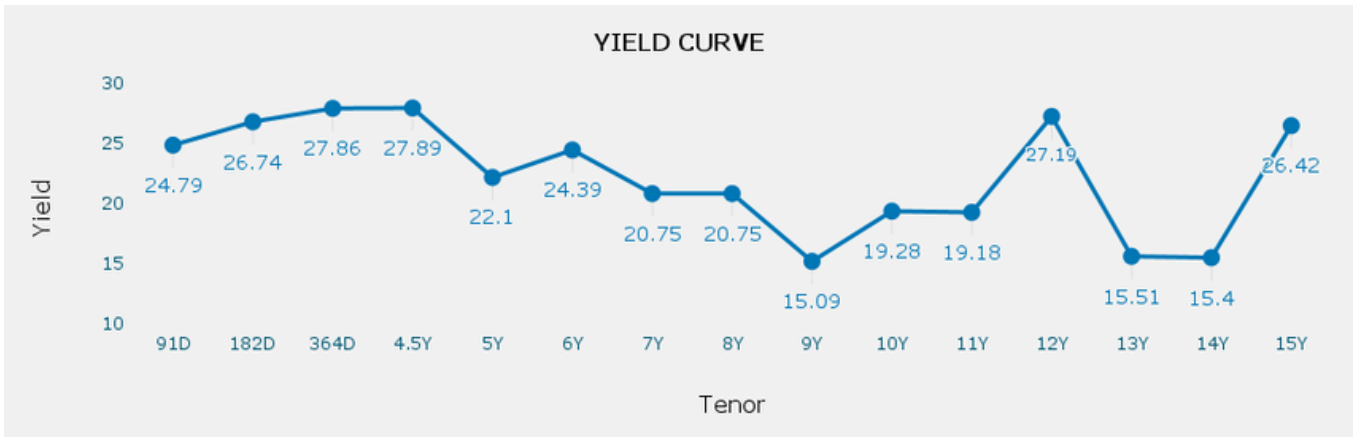
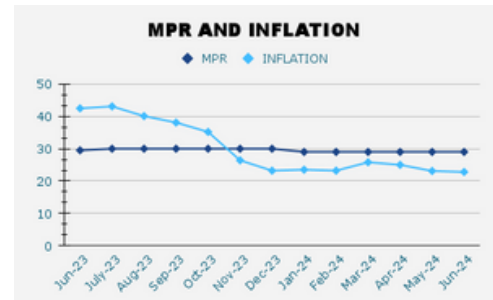
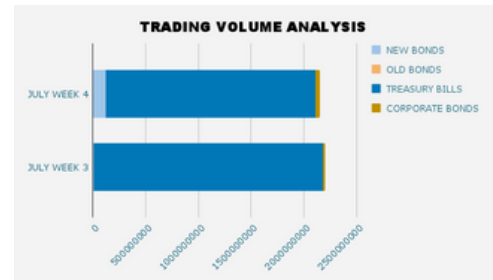


Weekly Market Brief

29 JULY 2024 |

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	24.79	24.79	0.00
182-Day Treasury Bill	26.75	26.74	-0.01
364-Day Treasury Bill	27.79	27.86	0.07
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 716million, equivalent to 15% of the target. GHS 4.062 billion was approved against a target of GHS 4.779 billion and a maturing debt of GHS 4.019billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.79% (0.00bps), 26.74% (-0.01bps), and 27.84% (0.07bps) respectively.

SECONDARY MARKET

In the secondary market, trading volumes for new bonds saw a significant increase from GHS 10 million to GHS 120 million. Old bonds, which had trading volumes of GHS 470K previously, experienced a substantial decrease to GHS 2,523.00. Treasury bills saw a slight decrease in trading volumes, moving from GHS 2.17 billion to GHS 1.99 billion.

LOCAL NEWS

- New CRR Policy Successful : the new CRR policy implemented by BOG has been successful. The CRR policy requirement was to withdraw as much cedi liquidity as possible from the economy.
- BoG Allocates \$120m To BDCs In Forex Forward Auctions For Q3 2024

INTERNATIONAL NEWS

- The Nigerian Upstream Petroleum Regulatory Commission (NUPRC) has announced an increase in the daily Crude oil production in Nigeria, from 1.25 million barrels per day (mbpd) in June to 1.61 mbpd as of July 23rd.
- Cameroon Joins Africa Bond Sales With \$550 Million Issuance

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