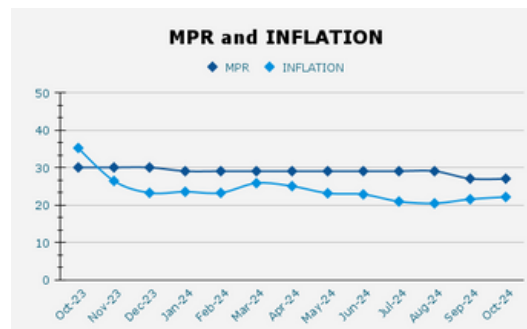
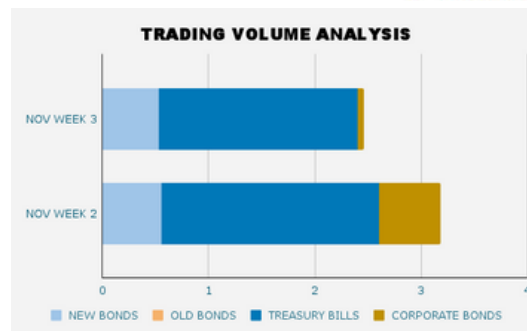


Weekly Market Brief

18 NOVEMBER 2024 |

Key Economic Indicators	Previous	Current	Change
Headline Inflation (%)	21.50	22.1	0.6
Monetary Policy Rate (%)	29	27	(2.0)
FX Reserves (\$bn)	6.20	6.30	1.8
Treasury Bill	Previous (08-11-2024)	Current (15-11-2024)	Change
91-Day Treasury Bill	26.83	26.96	0.14
182-Day Treasury Bill	27.67	27.78	0.11
364-Day Treasury Bill	29.12	29.21	0.08
Currency	29-12-2023	15-11-2024	YTD Change
USD/GHS	11.88	15.97	0.34
EUR/GHS	13.13	16.85	0.28
GBPGHS	15.13	20.17	0.33



PRIMARY MARKET

The Treasury Bill Auction witnessed an undersubscription of GHS 1,047.50 million, equivalent to 16.32% of the target. GHS 6.23 billion was approved against a target of GHS 5.18 billion and a maturing debt of GHS 5.83 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 26.96% (0.14bps), 27.78% (0.11bps), and 29.21% (0.08bps) respectively.

LOCAL NEWS

• BoG Suspends Consolidated Bank Ghana's Forex Trading License for One Month

The Bank of Ghana has suspended Consolidated Bank Ghana's forex trading license for one month over alleged regulatory breaches. The decision highlights the BoG's commitment to enforcing compliance and ensuring stability in the financial sector. CBG is expected to address the issues promptly to regain its license.

INTERNATIONAL NEWS

• Cocoa Prices Surge Amid West African Crop Concerns.

Global cocoa prices have spiked due to fears of reduced output from major producers in West Africa. This surge is driven by challenges such as unpredictable weather patterns, disease outbreaks, and potential disruptions in the supply chain, which are raising concerns about cocoa availability.

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