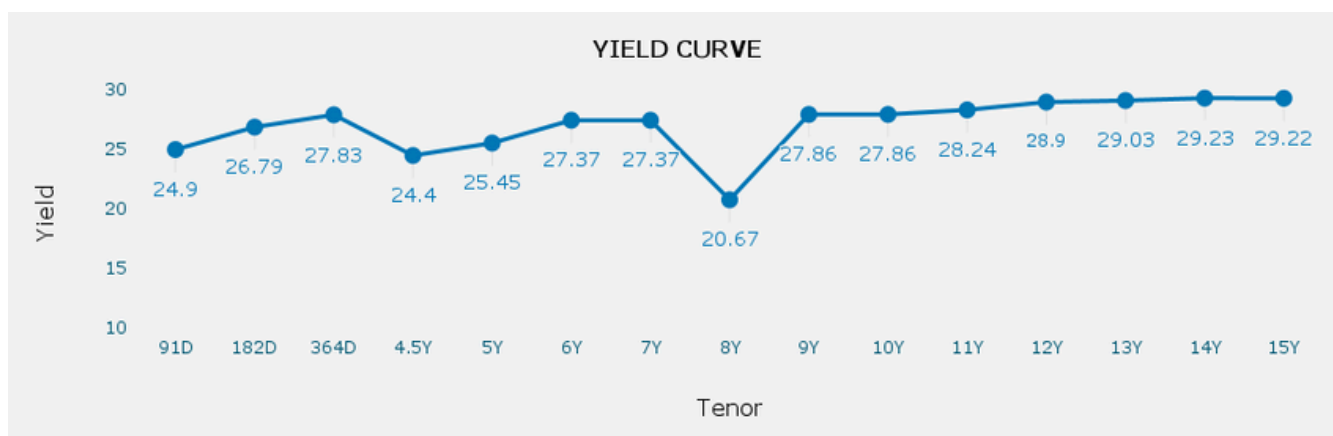
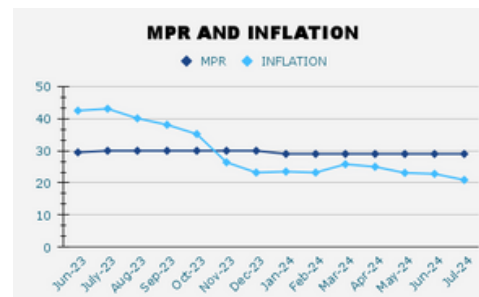
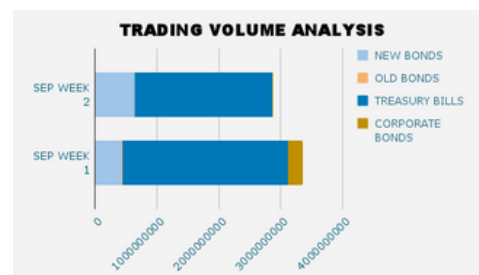


# Weekly Market Brief

9 SEPTEMBER 2024 |

| Treasury Bills        | Previous | Current | Change |
|-----------------------|----------|---------|--------|
| 91-Day Treasury Bill  | 24.89    | 24.90   | 0.01   |
| 182-Day Treasury Bill | 26.79    | 26.79   | 0.00   |
| 364-Day Treasury Bill | 27.91    | 27.93   | 0.02   |

| 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 GHS754.86million, equivalent to 13.5% of the target. GHS 4.849 billion was approved against a target of GHS 4.7 billion and a maturing debt of GHS 4.790 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 24.90% (0.01bps), 26.79% (0.00bps), and 27.93% (0.02bps) respectively.

## LOCAL NEWS

### Fitch Solutions Forecasts Real Household Spending in Ghana to Reach GHS 134.5 Billion in 2024.

Fitch Solutions has projected that real household spending in Ghana will grow significantly, reaching GHS 134.5 billion in 2024. This growth is expected to be driven by a combination of improving economic conditions, increased consumer confidence, and rising disposable incomes. As the Ghanaian economy recovers from recent challenges, household consumption is anticipated to strengthen, particularly in sectors like food, housing, transportation, and health services.

## INTERNATIONAL NEWS

### Cocoa Prices Drop as Favorable West African Weather Boosts Crop Prospects

Cocoa prices have seen a sharp decline as favorable weather conditions across key cocoa-producing regions in West Africa improve crop outlooks. Countries like Ivory Coast and Ghana, which account for a significant portion of the world's cocoa supply, have benefited from ample rainfall and ideal growing conditions, leading to expectations of a strong harvest.

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