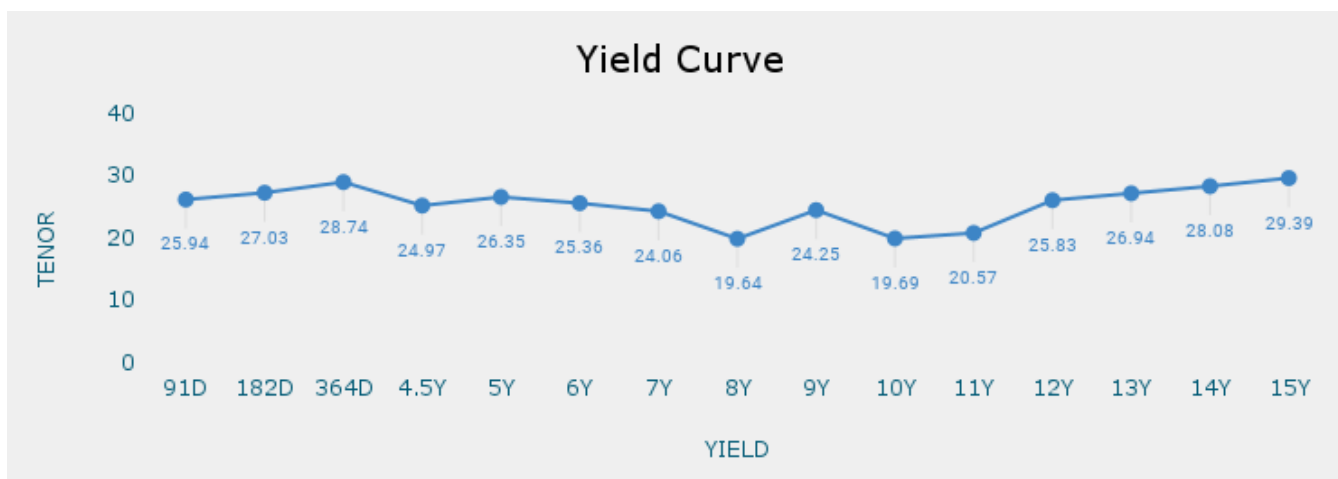
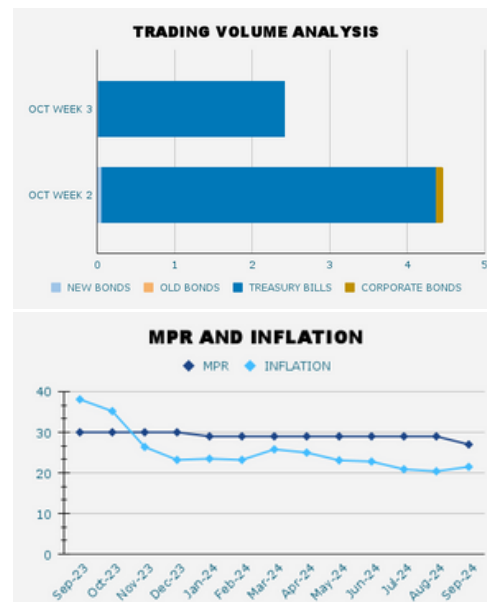


Weekly Market Brief

21 OCTOBER 2024 |

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	25.62	25.94	0.33
182-Day Treasury Bill	26.90	26.03	0.13
364-Day Treasury Bill	28.58	28.73	0.16
Key Economic Indicators			
Headline Inflation (%)	20.4	21.50	1.10
Monetary Policy Rate (%)	29.00	27.00	-2.0
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 oversubscription of GHS 160.32 million, equivalent to 3.97% of the target. GHS 4.91 billion was approved against a target of GHS 4.03 billion and a maturing debt of GHS 3.79 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 25.94% (0.33bps), 26.03% (0.13bps), and 28.73% (0.16bps) respectively.

LOCAL NEWS

- Trading Volume Drops by 9.48%, Value of Trades Falls 22.71% on a No-Price-Movement Day**

A day with no price movement saw trading volume drop by 9.48%, while the value of trades fell by 22.71%. This suggests lower investor activity and possibly reduced market interest, even though prices remained unchanged, highlighting a potential lull in market momentum.

INTERNATIONAL NEWS

- Gold Price Sets New Record High on US Election Uncertainty, Monetary Easing.**

Gold prices have reached a new record high, driven by uncertainty surrounding the U.S. election and ongoing monetary easing policies. Investors are turning to gold as a safe-haven asset in response to potential economic instability and the weakening U.S. dollar, further boosting its value.

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