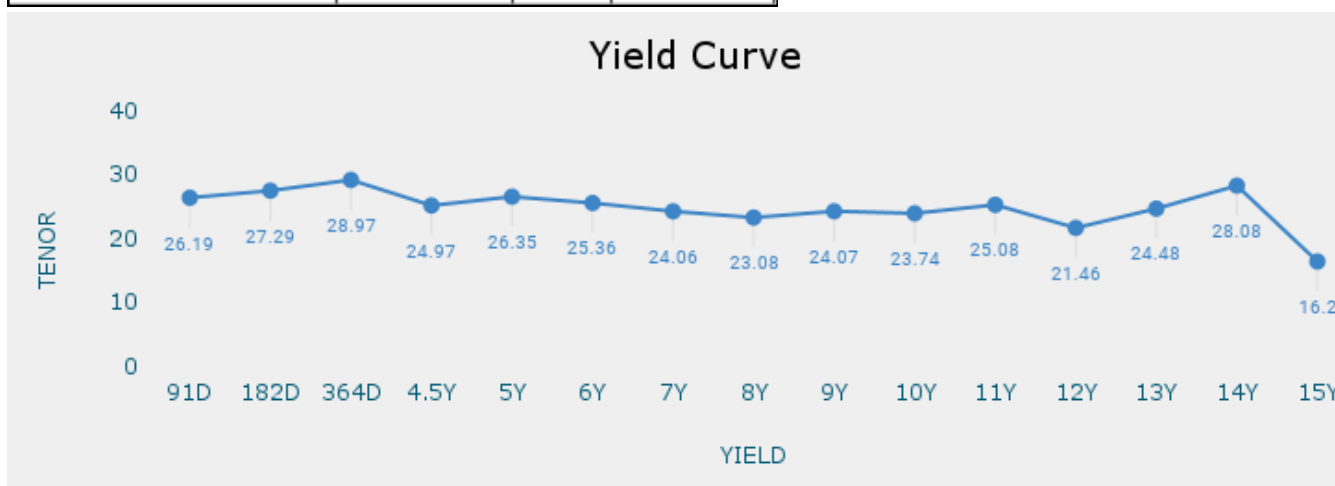
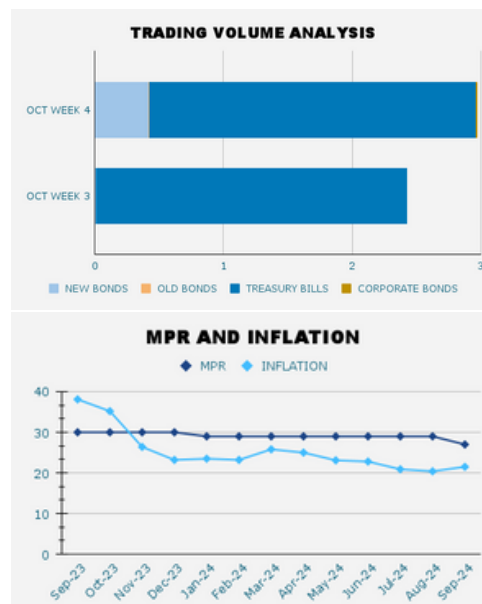


# Weekly Market Brief

28 OCTOBER 2024 |

Treasury Bills	Previous	Current	Change
91-Day Treasury Bill	25.94	26.19	0.25
182-Day Treasury Bill	26.03	27.29	0.26
364-Day Treasury Bill	28.73	28.97	0.23
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 441.54 million, equivalent to 11.09% of the target. GHS 4.42 billion was approved against a target of GHS 3.98 billion and a maturing debt of GHS 3.53 billion. The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 26.19% (0.25bps), 27.29% (0.26bps), and 28.97% (0.23bps) respectively.

## LOCAL NEWS

- Finance Ministry Eyes Bond Market Diversification Amidst T-Bill Market Strain.**

The Finance Ministry is considering diversifying its bond market offerings in response to challenges in the Treasury bill (T-bill) market. This strategy aims to reduce reliance on short-term T-bills by introducing a variety of longer-term bonds, thereby attracting a broader investor base and enhancing market stability.

## INTERNATIONAL NEWS

- IMF Cautions Zimbabwe's Gold-Backed ZiG Can't Fix Deeper Issues**

The IMF has cautioned that Zimbabwe's gold-backed digital currency, the ZiG (Zimbabwe Gold), is unlikely to address the country's deeper economic issues. While the ZiG was introduced to help stabilize the currency and curb inflation, the IMF suggests that structural reforms are necessary to achieve long-term stability.

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