

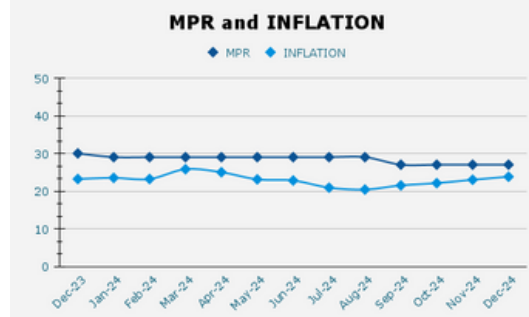
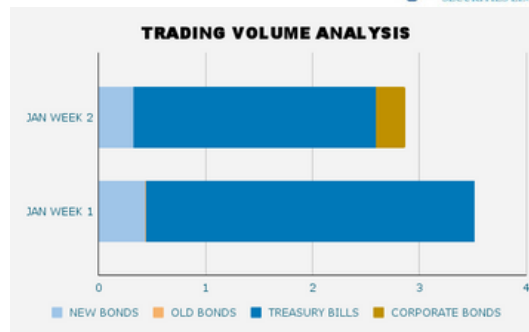
Weekly Market Brief

13 JANUARY 2025 |

Key Economic Indicators	Previous	Current	Change
Headline Inflation (%)	23	23.8	0.8
Monetary Policy Rate (%)	29	27	(2.0)
FX Reserves (\$bn)	6.20	6.30	1.8

Treasury Bill	previous (03-01-2025)	Current (10-01-2025)	Change
91- Day Treasury Bill	28.19	28.33	0.14
182-Day Treasury Bill	28.91	28.96	0.04
364-Day Treasury Bill	30.15	30.17	0.02

Currency	29-12-2023	10-01-2025	YTD Change
USD/GHS	11.88	14.75	0.24
EUR/GHS	13.13	15.08	0.14
GBPGHS	15.13	17.98	0.18



PRIMARY MARKET

The Treasury Bill Auction witnessed an oversubscription of GHS 2,877.75 million , equivalent to 52.19 % of the target. GHS8.07 billion was approved against a target of GHS 5.51 billion and a maturing debt of GHS 4.85 billion . The weighted average interest rates for the 91-day, 182-day, and 364-day tenors were 28.33% (0.14bps), 28.96% (0.04bps), and 30.17% (0.02bps) respectively.

LOCAL NEWS

- **Finance Minister-Designate Outlines Plan to Raise Tax-to-GDP Ratio to 16%**

The announcement by the Finance Minister-designate to increase the tax-to-GDP ratio to 16% signals an intention to enhance government revenue through taxation, which could be aimed at supporting public investments, reducing fiscal deficits, or addressing economic challenges.

INTERNATIONAL NEWS

- **Mali Set For \$1.2 Billion Pay Day From Mining Businesses**

Mali's anticipated \$1.2 billion windfall from mining businesses is a significant economic development, reflecting the country's rich natural resources and the mining sector's pivotal role in its economy. This revenue inflow not only underscores the country's status as one of Africa's leading gold producers but also highlights the growing importance of strategic minerals like lithium in global markets.

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