



NEWS HEADLINES

- ❖ **Government Maintains 1% Covid Levy; Scraps E-Levy, Betting Tax, Others:** The Government, through the 2025 Budget presentation by Finance Minister Dr. Cassiel Ato Forson, has announced plans to abolish several taxes, including the contentious 10% withholding tax on lottery winnings, commonly referred to as the “Betting Tax”. Also set for removal are the 1% Electronic Transfer (E-Levy), the Emission Levy on industries and vehicles, the VAT on motor vehicle insurance policies, and the 1.5% withholding tax on the sale of unprocessed gold by small-scale miners. However, the 1% COVID-19 levy, which many businesses and taxpayers anticipated would be scrapped, remains in place. The minister further explained that the removal of these taxes is aimed at reducing the financial burden on households, increasing disposable income, and supporting business growth. (Norvanreports)
- ❖ **2025 Budget: Gov’t Allocates GH¢51.3 Million for Establishment of Women’s Development Bank:** In a move to empower women economically, the government has announced the establishment of the Women’s Development Bank, with an initial allocation of GH¢51.3 million as seed funding. This initiative, outlined by Finance Minister Dr. Cassiel Ato Forson during the 2025 Budget presentation in Parliament, is expected to provide tailored financial services to support women-led businesses and entrepreneurship. The Women’s Development Bank will focus on bridging the financial gap that many women entrepreneurs face, offering loans, financial literacy programs, and investment opportunities to help scale their businesses. (Vaultznews)

EQUITIES

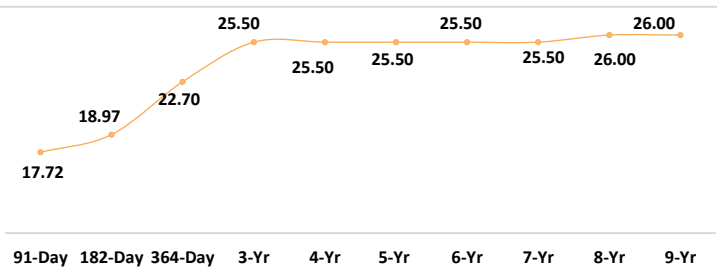
Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	6,037.85	6,062.20	0.12	24.01
GSE-FSI	2,889.14	2,894.64	0.08	21.58
Market Cap (GHSmn)	132,707.26	133,328.34	0.07	19.73
Tot. Value Traded (GHS)	1,226,294.41	1,512,528.34	23.34	--
Tot. Volume Traded	324,396	1,120,141	245.30	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
CAL	0.80	2.56	MTNGH	3.19	-0.31
TOTAL	19.92	9.99	--	--	--
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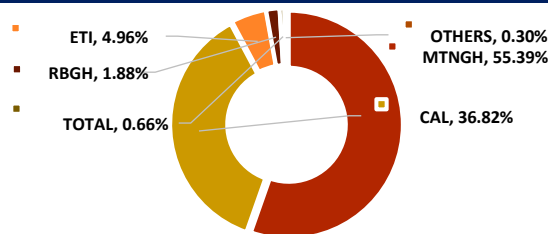
FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	116,525,213	4
Old GoG-Notes & Bonds	-	-
Treasury Bills	933,609,362	1,866
Corporate Bonds	2	-
Sell/Buy back trades	-	-
Grand totals	1,050,134,575	1,870

Treasuries Yield Curve:



GSE Contributors to Value



Macroeconomic Indicators:

- > MPR – 27.0%
- > GDP Growth Q424 – 3.60%
- > Inflation – 23.2%
- > Interbank Int. Rate – 26.36%

Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	15.5400	0.00	-5.41
GBPGHS	20.1080	0.33	-8.49
EURGHS	16.9724	0.79	-10.36
CNYGHS	2.1498	0.43	-6.34
ZARGHS	0.8543	0.62	-8.86

Upcoming Events:

- > MTNGH: 2024 Final Dividend - GH¢0.24 – Payment Date: 16th April, 2025.