

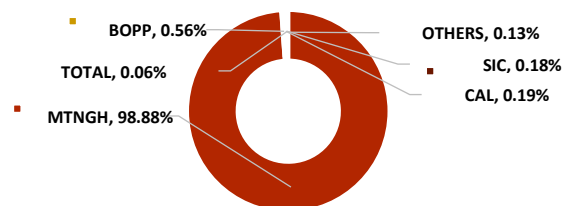
**NEWS HEADLINES**

- ❖ **GoldBod to Sign Gold Refining Agreement with Gold Coast Refinery on January 20:** The Ghana Gold Board (GoldBod) is set to sign a gold refining partnership with Gold Coast Refinery on January 20, 2026, aiming to enhance Ghana's gold value chain. This agreement will expand local refining capacity, strengthen the mining ecosystem, and support the government's industrialization agenda. The signing ceremony, attended by Finance Minister Dr. Cassiel Ato Forson, will occur at the GoldBod Head Office in Accra at 10:00 a.m. The partnership aims to retain more value from gold resources, promote local refining, reduce reliance on offshore processing, and create investment and employment opportunities in the mining sector. (Norvanreports)
- ❖ **IFC injects up to \$300m to stabilise Ghana's cocoa supply chain:** As Ghana's cocoa sector faces significant challenges, the International Finance Corporation (IFC) is addressing a critical financing gap by injecting hundreds of millions of dollars to support licensed buying companies (LBCs) and farmers. IFC Senior Country Manager Kyle Kelhofer indicated that delays in COCOBOD's financing transactions have pressured LBCs to self-finance in a strained market. Ghana, being the second-largest cocoa producer globally, relies on a complex financing structure. The IFC is collaborating with local banks and financial authorities to provide over \$100 million, potentially reaching \$300 million by year-end, to maintain liquidity and ensure the cocoa supply chain remains viable and competitive for farmers. This intervention underscores the evolving role of development finance institutions in bolstering key sectors amidst financial and production challenges. (Citinewsroom)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,811.11	8,811.42	0.00	0.47
GSE-FSI	4,687.52	4,687.52	0.00	0.87
Market Cap (GHSMM)	176,231.62	176,235.54	0.00	2.44
Tot. Value Traded (GHS)	117,704,520.81	53,342,361.98	-54.68	--
Tot. Volume Traded	28,454,696	12,828,074	-54.92	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
GOIL	3.01	0.33	--	--	--
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GSE Contributors to Value**Macroeconomic Indicators:**

- > MPR – 18.00%
- > GDP Growth Q3:25 – 5.5%
- > Inflation – 5.4%
- > Interbank Int. Rate –15.20%

FIXED INCOME

Summary of GFIM	Volume of Trades	No. of Trades
New GoG-Notes & Bonds	1,442,390,101	25
Old GoG-Notes & Bonds	867,670	2
Treasury Bills	715,778,565	182
Corporate Bonds	38,068,410	2
Sell/Buy back trades	256,848,664	15
Grand totals	2,453,953,410	226

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.8400	0.18	-3.60
GBPGHS	14.5565	0.56	-3.43
EURGHS	12.6222	0.62	-2.77
CNYGHS	1.5566	0.28	-3.92
ZARGHS	0.6621	0.53	-4.73

Upcoming Events

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