

**NEWS HEADLINES**

- ❖ **Ghana to See Limited Impact from US Tariffs Amid Wider Sub-Saharan Exposure, Says Fitch Solutions:** Ghana is expected to be among the least affected economies in Sub-Saharan Africa by the sweeping reciprocal tariffs imposed by the United States under President Donald Trump's second administration, according to research from Fitch Solutions. In a regional ranking published by the UK-based firm, Ghana is placed 42nd in terms of vulnerability to the new US tariff regime, suggesting a comparatively limited exposure relative to peers. The West African nation faces an effective reciprocal tariff rate of 10%, with cocoa, textiles, and selected agricultural exports cited as the most impacted sectors. (Norvanreports)
- ❖ **Three oil refineries, five petrochemical plants to be constructed:** Plans are underway to construct three oil refineries, five hydrochemical plants and ten tank farms as part of a comprehensive strategy to expand the country's energy infrastructure and maximise the value of its hydrocarbon resources. Addressing energy investors and industry leaders at the 2025 Invest in African Energies: Accra Investor Briefing, Deputy Energy and Green Transition Minister, Richard Gyan-Mensah, outlined a series of government's infrastructure ambitions and policy direction. Each of the three new refineries will have a minimum processing capacity of 300,000 barrels of oil per stream day, a major scale-up from Ghana's current refining capacity, the deputy minister said. (Business & Financial Times)

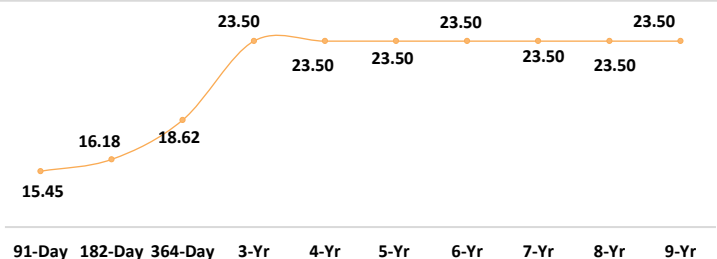
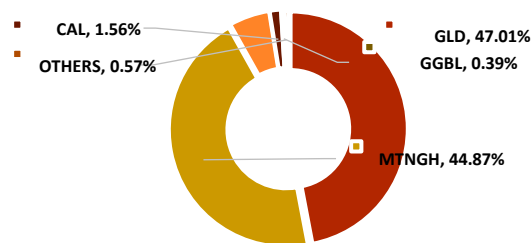
EQUITIES

Daily Statistics	Previous Level	Current	Level	DailyΔ (%)	YTD (%)
GSE-CL	6,041.88	6,042.29		0.01	23.60
GSE-FSI	3,084.57	3,085.15		0.02	29.59
Market Cap (GHSmn)	135,267.43	135,263.74		0.003	21.47
Tot. Value Traded (GHS)	1,089,393.31	6,085,152.90		-82.10	--
Tot. Volume Traded	361,099	1,954,109		-81.52	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
EGL	2.58	1.18	GLD	490.46	-0.62
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FIXED INCOME

Summary of GFIM	Volume of Trades	No.of Trades
New GoG-Notes & Bonds	237,230,425	18
Old GoG-Notes & Bonds	5,643,047	6
Treasury Bills	298,872,678	865
Corporate Bonds	-	-
Sell/Buy back trades	30,544,305	8
Grand totals	572,290,455	897

Treasuries Yield Curve:**GSE Contributors to Value****Macroeconomic Indicators:**

- > MPR – 28.0%
- > GDP Growth Q424 – 5.70%
- > Inflation – 22.4%
- > Interbank Int. Rate – 27.02%

Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	15.4600	-0.29	-4.92
GBPGHS	20.4868	-0.20	-10.18
EURGHS	17.5717	-0.38	-13.42
CNYGHS	2.1185	-0.24	-4.95
ZARGHS	0.8222	-0.32	-5.31

Upcoming Events: