


NEWS HEADLINES

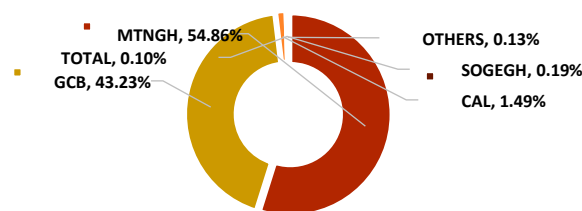
- ❖ **Ghana Secures Paris Club Backing for \$750m Afreximbank Loan Deal, Clearing Final Major Debt Restructuring Hurdle:** Ghana's restructuring of a \$750 million loan with Afreximbank has secured support from official creditors, notably the Paris Club, which requires Afreximbank to incur losses for equitable treatment. While specifics of the agreement remain undisclosed, it removes a significant hurdle in Ghana's debt resolution. Concerns have arisen regarding Afreximbank's credit standing and its preferred creditor status, as ratings agencies caution that any perceived weakening could negatively impact its credit profile. The Paris Club's endorsement strengthens Ghana's efforts for macroeconomic stabilization and IMF-backed reforms, though it may affect how markets evaluate Afreximbank's risk and creditor protections. (Norvanreports)
- ❖ **COMAC Calls for Sweeping Reforms in Downstream Petroleum Sector; Warns Price Floor Alone Cannot Fix Downstream Petroleum Challenges:** The Chamber of Oil Marketing Companies (COMAC) has called for comprehensive reform in Ghana's downstream petroleum sector, highlighting that the current emphasis on a price floor overlooks crucial structural and regulatory issues. While acknowledging the price floor aids in market stabilization, COMAC notes that 15% of petroleum volumes are handled by non-compliant operators, which hampers competition and jeopardizes government revenues. The organization suggests revoking licenses for inactive marketers, tightening entry requirements for new entrants, and improving enforcement by the National Petroleum Authority (NPA) using tiered sanctions and digital compliance tools. Although COMAC advocates for market consolidation to enhance compliance and eliminate ineffective operators, it supports maintaining the price floor with strict NPA enforcement. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,969.81	8,976.64	0.08	2.35
GSE-FSI	4,883.32	4,892.35	0.18	5.28
Market Cap (GHSMM)	178,442.06	178,530.09	0.05	3.77
Tot. Value Traded (GHS)	33,652,468.95	50,899,281.10	51.25	--
Tot. Volume Traded	8,093,638	8,772,538	8.39	--

GSE Gainers

Stock	CL Px	DailyΔ (%)	Stock	CL Px	DailyΔ (%)
EGH	28.89	0.03	--	--	--
GCB	22.00	1.48	--	--	--
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GSE Decliners
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	1,107,596,107	70
Old GoG-Notes & Bonds	26,886	3
Treasury Bills	395,936,718	214
Corporate Bonds	-	-
Sell/Buy back trades	202,420,908	12
Grand totals	1,705,980,619	299

Treasuries Yield Curve:

Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	10.8800	0.09	-3.95
GBPGHS	14.7751	0.76	-4.85
EURGHS	12.8022	0.31	-4.14
CNYGHS	1.5623	0.22	-4.27
ZARGHS	0.6738	0.13	-6.38

Upcoming Events

- > MPC Press Release date, Wednesday 28th January 2026