

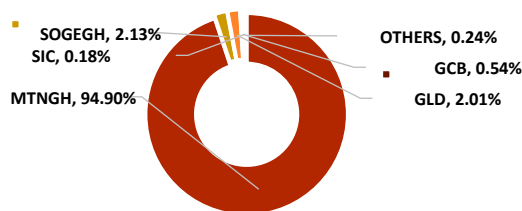
**NEWS HEADLINES**

- ❖ **Dr Johnson Asiamu Urges Caution as Improved Economic Conditions Test Policy Credibility:** Governor of the Bank of Ghana, Dr. Johnson Asiamu, addressed the 128th Monetary Policy Committee meeting on January 26, 2026, highlighting that while Ghana's macroeconomic conditions have improved, complacency must be avoided. He noted inflation had decreased to 5.4% by the end of 2025 and gross international reserves increased to over US\$13.8 billion. Despite a strong economic turnaround, Dr. Asiamu warned of fragile gains due to global uncertainties and emphasized the need for careful monetary policy calibration. He outlined key considerations for policy adjustments, including foreign exchange stability and the Domestic Gold Purchase Programme's sustainability. He also mentioned the importance of upcoming IMF reviews and emphasized that current policy decisions must be thoroughly assessed for future scrutiny. The Committee is set to announce its policy rate decision on January 28, 2026. (Norvanreports)
- ❖ **BoG Mandates Annual Fit and Proper Assessments for Boards and Management of Financial Institutions:** The Bank of Ghana (BoG) has instructed financial institutions to conduct annual fit and proper assessments for board members and senior management, as outlined in its new Guidelines on Fit and Proper Persons for Accountable Institutions. These assessments must include thorough due diligence, independent verification of submitted information, and essential documents like application letters, CVs, tax clearance certificates, and police reports. Boards are responsible for ensuring qualified appointments, overseeing assessments, and upholding fit and proper policies. Key management should evaluate lower management levels and ensure annual reviews for compliance. The BoG warns that individuals found unfit may be rejected or prohibited from being appointed. (Norvanreports)

EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CL	8,976.64	8,980.95	0.05	2.40
GSE-FSI	4,892.35	4,898.05	0.12	5.40
Market Cap (GHSMM)	178,530.09	178,490.30	-0.02	3.75
Tot. Value Traded (GHS)	50,899,281.10	93,801,432.18	84.29	--
Tot. Volume Traded	8,772,538	21,903,517	149.68	--

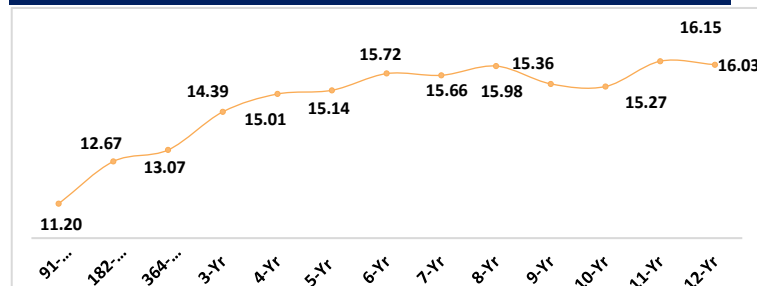
GSE Gainers			GSE Decliners		
Stock	CL. Px	DailyΔ (%)	Stock	CL. Px	DailyΔ (%)
CAL	0.71	1.43	GLD	466.72	-5.67
GCB	22.05	0.23	--	--	--
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GSE Contributors to Value**Macroeconomic Indicators:**

- > 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	497,404,372	19
Old GoG-Notes & Bonds	94,778	2
Treasury Bills	173,551,332	195
Corporate Bonds	31,206,939	31
Sell/Buy back trades	7,678,073	7
Grand totals	709,935,494	254

Treasuries Yield Curve:**Currency Movement**

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDΔ (%)
USDGHS	10.9001	0.18	-4.13
GBPGHS	14.9412	1.12	-5.91
EURGHS	12.9653	1.27	-5.34
CNYGHS	1.5671	0.30	-4.56
ZARGHS	0.6838	1.48	-7.75

Upcoming Events

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