



## NEWS HEADLINES

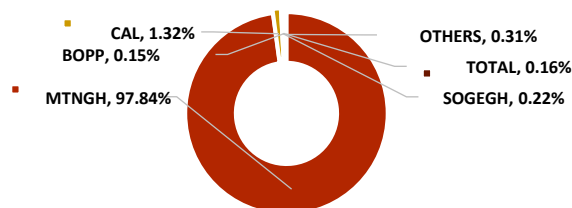
- ❖ **Ghana's Export Earnings Hit Record \$31.1bn in 2025 on Gold Surge:** Ghana achieved record export earnings of US\$31.1 billion in 2025, up from US\$19.1 billion in 2024, driven primarily by gold exports totalling US\$20.0 billion, nearly doubling from the previous year's US\$10.3 billion. Cocoa exports also saw significant growth, increasing to US\$3.8 billion from US\$1.9 billion, despite a decline in international cocoa prices. However, oil export earnings fell to US\$2.6 billion from US\$3.8 billion due to lower crude prices. Ghana's import bill rose to US\$17.4 billion, leading to a trade surplus of US\$13.6 billion. The country's gross international reserves reached US\$13.8 billion, with a current account balance improving to over US\$9.0 billion. The overall economy's nominal value was estimated at US\$1.4 trillion. (Norvanreports)
- ❖ **BoG Confirms Government Commitment to Recapitalise Central Bank After DDEP Losses:** Governor of the Bank of Ghana, Dr. Johnson Asiama, reaffirmed the government's dedication to recapitalising the Central Bank following its financial strain from the Domestic Debt Exchange Programme (DDEP). During the Monetary Policy Committee briefing on January 28, 2026, he stated that constructive discussions with the government aim to restore the Bank's balance sheet to ensure operational effectiveness and policy credibility. Dr. Asiama emphasized the necessity of recapitalisation to address the financial challenges incurred since the DDEP's implementation in 2022. He noted significant progress in the banking sector, with 21 of 23 banks having met capital adequacy requirements, while two banks have until March 2026 to comply. (Norvanreports)

### EQUITIES

Daily Statistics	Previous Level	Current Level	DailyΔ (%)	YTD (%)
GSE-CI	8,984.17	8,997.05	0.14	2.59
GSE-FSI	4,902.54	4,919.91	0.35	5.87
Market Cap (GHSMM)	178,531.74	178,713.70	0.10	3.88
Tot. Value Traded (GHS)	4,660,580.80	121,223,221.63	2501.03	--
Tot. Volume Traded	1,218,540	30,548,574	2406.98	--

GSE Gainers			GSE Decliners		
Stock	Cl. Px	DailyΔ (%)	Stock	Cl. Px	DailyΔ (%)
BOPP	62.60	0.06	TOTAL	40.20	-0.07
CAL	0.76	5.56	--	--	--
EGH	28.93	0.14	--	--	--
EGL	3.54	0.28	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--

### GSE Contributors to Value



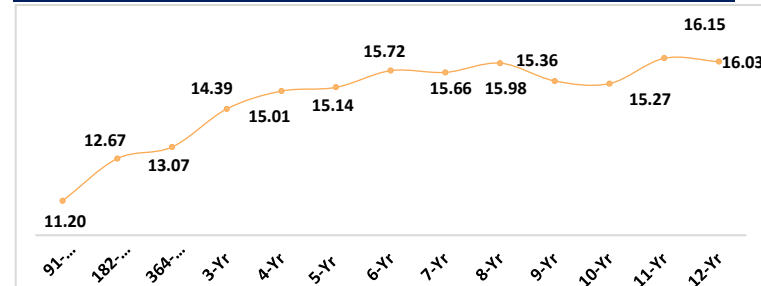
### Macroeconomic Indicators:

- > MPR – 15.50%
- > 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	1,867,432,198	107
Old GoG-Notes & Bonds	-	-
Treasury Bills	464,305,186	628
Corporate Bonds	28,564,123	25
Sell/Buy back trades	53,374,255	8
Grand totals	2,413,675,762	768

### Treasuries Yield Curve:



### Currency Movement

Currency Pairs	Midpoint (BoG)	DailyΔ (%)	YTDA (%)
USDGHS	10.9200	0.00	-4.30
GBPGHS	15.0440	0.18	-6.55
EURGHS	13.0319	-0.13	-5.82
CNYGHS	1.5708	0.04	-4.79
ZARGHS	0.6858	0.37	-8.03

### Upcoming Events

>