



MONTHLY FINANCIAL NEWS HIGHLIGHTS

Interest Rates and Inflation in Ghana

	30th December 2024	25th November 2024	Change
	%	%	%
Ghana Reference Rate (GRR)	29.72	29.31	0.41
Policy Rate	27.00	27.00	0.00
Treasury Bills Discount Rates:			
91-Day Bill	26.20	25.46	0.74
182-Day Bill	25.09	24.55	0.54
364-Day Bill	23.12	22.97	0.15
Target (GHS'M)	GHS	GHS	GHS
91/182/364 day bill (Tender 1880)	4,262.00	6,098.00	1,836.00 (decrease)
Amt. Raised (GHS'M)			
91/182/364 day bills	4,645.87	3,835.93	809.94 (increase)
	(amount raised from Tender 1931 held on 29th November, 2024)	(amount raised from Tender 1926 held on 25th October, 2024)	

INFLATION for: December 2024 23.8% November 2024 23%

Source: Bank of Ghana (BoG), Ghana Association of Bankers and Ghana Statistical Service Websites as of January 8, 2025.

Stock Markets

GHANA MARKET INDICES

Market Indicator	31st December, 2024	29th November, 2024	Change
GSE (CI)	4,888.53	4,694.37	194.16 points
GSE (FSI)	2,380.79	2,351.16	29.63 points
Volume	95,074.00	58,948.00	36,126.00
M-CAP (GH¢M)	111,356.09	108,368.85	2,987.24

Source: Ghana Stock Exchange Website as of January 8, 2025

Currency Rates

	31st December, 2024 (selling)	29th November, 2024 (selling)	Change
Currency	Rate (GH¢)	Rate (GH¢)	Rate (GH¢)
Dollar	14.7074	15.2776	-0.5702
Euro	15.2217	16.1364	-0.9147
Pound	18.4107	19.4057	-0.9950
SW Franc	16.2151	17.3218	-1.1067
Rand	0.7788	0.8467	-0.0679
Yuan (RMB)	2.0145	2.1096	-0.0951

Source: Bank of Ghana Daily Interbank FX Rates as of January 8, 2025

African Currency Rates Against US Dollar

Country	Currency	AGAINST USD	AGAINST USD	CHANGE
		8th January 2025	9th December, 2024	
COTE D'IVOIRE	CFA	636.640	620.040	16.600
EGYPT	EGP	50.612	50.512	0.100
GAMBIA	GMD	70.500	71.500	-1.000
KENYA	KES	129.450	129.250	0.200
NIGERIA	NGN	1,535.840	1,545.600	-9.760
RWANDA	RWF	1,399.45	1,392.860	6.590
SOUTH AFRICA	ZAR	18.857	17.777	1.080

Source: www.exchange-rates.org as of January 8, 2025

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International Commodities Prices in US Dollar

Commodity	Unit	8th January 2025	9th December, 2024	Change
WTI Crude Oil (Nymex)	USD/bbl	74.51	68.36	6.15
Brent Crude (ICE)	USD/bbl	77.26	72.17	5.09
Gold (comex)	USD/t oz	2,676.40	2,697.20	-20.80
Gold spot	USD/t oz	2,663.51	2,672.54	-9.03
Cocoa	USD/MT	10,626.00	10,211.00	415.00
Cotton	USD/lb	68.30	70.49	-2.19

Source: www.bloomberg.com/markets/commodities as of January 8, 2025

Business News Highlights

News Item	Summary
GHANA BUSINESS NEWS	
Government misses 2024 inflation target as December rate goes up marginally to 23.8%	Inflation for December 2024 went up marginally to 23.8 percent from the November 2024 figure of 23 percent. This is higher than the revised 20 percent end-of-year target set by the Bank of Ghana. https://www.myjoyonline.com/government-misses-2024-inflation-target-as-december-rate-goes-up-marginally-to-23-8/
Reschedule loan payments for traders affected by Kantamanto fire – GUTA begs banks	The Ghana Union of Traders Association (GUTA) has appealed to banks and financial institutions to reschedule the financial obligations of traders at the Kantamanto market, following the devastating fire outbreak last week. https://www.myjoyonline.com/reschedule-loans-for-traders-affected-by-kantamanto-fire-guta-begs-banks/
Dumsor: \$90m needed to avert looming power crisis – GRIDCo report	The government urgently needs nearly \$90 million to avert a looming power crisis caused by insufficient fuel supplies for thermal plants, according to a report by the Ghana Grid Company (GRIDCo). https://citinewsroom.com/2025/01/dumsor-90m-needed-to-avert-looming-power-crisis-gridco-report/
AFRICA BUSINESS NEWS	
Senegal businesses brace for assertive policy after Faye's landslide	In Senegal's November legislative polls, President Bassirou Diomaye Faye and Prime Minister Ousmane Sonko's PASTEF party won in a landslide, taking 130 of the 165 seats in parliament. https://african.business/2025/01/politics/senegal-businesses-brace-for-assertive-policy-after-fayes-landslide
Tanzania's fuel revolution slowed down by lack of filling stations	A revolution in vehicle fuel is gaining momentum in Tanzania, but a lack of filling stations means it is stuck in second gear. https://www.bbc.com/news/articles/cx2pggj3g3po
What's driving the rapid growth of these African stock exchanges?	From South Africa to Morocco, CNN's Marketplace Africa takes a look at the continent's most successful stock exchanges. https://edition.cnn.com/2024/11/28/world/video/marketplace-africa-stock-exchanges-south-africa-morocco-spc
WORLD BUSINESS NEWS	
China's millionaires eye the exit as economic storm clouds gather	Some 15,200 Chinese millionaires were expected to relocate in 2024, according to Henley & Partners. https://www.aljazeera.com/economy/2025/1/8/chinese-millionaires-eye-the-exit-as-economic-storm-clouds-gather
US Steel, Nippon sue Biden administration over decision to block merger	Nippon Steel and US Steel have filed a federal lawsuit in the United States challenging the Biden administration's decision to block Nippon's proposed \$15bn acquisition of the Pittsburgh company. https://www.aljazeera.com/economy/2025/1/6/us-steel-nippon-sue-biden-administration-over-decision-to-block-merger
Bezos-owned Washington Post cuts more jobs, reports say	The Washington Post announced it will lay off nearly 100 workers, or 4% of its staff, in an attempt to stem growing losses, according to media reports. https://www.bbc.com/news/articles/c623ppi5d8ro