

WEEKLY MARKET HEADLINES

- **Economy slows down in Quarter 3, 2022;** - Latest data from the Ghana Statistical Service indicates that the economy expanded by 2.9%, compared to revised quarter 2 growth of 4.7%. GDP estimate at current prices in purchaser's value for quarter 3, 2022 came up to ₵149.87 billion compared to ₵112.48 billion in quarter 3, 2021. ([GSS](#))
- **Ghana suspends payments on selected external debts;** According to the Minister for Finance, this is part of emergency measures that are necessary to prevent further deterioration in the country's economic, financial, and social situation. Ghana's multilateral debt, new debts contracted after December 19, 2022 or debts relating to certain short-term trade facilities, are however exempt. ([Mofep](#))
- **Government heeds to industry concerns - exempts all pension funds from Debt Exchange Program;** The Ministry of Finance has signed a memorandum of understanding with Organised Labour / Associations to grant exemption of all pension funds in the debt exchange program. ([MoF](#))

CURRENCIES

\$ / ₵ 9.4975 YTD ▼ 53.58%	£ / ₵ 11.1771 YTD ▼ 33.75%	€ / ₵ 9.8209 YTD ▼ 40.11%
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Source: Bloomberg, xe.com

BORA PURCHASE RATES FOR CLIENTS

Bora Purchase Rates for Clients		
Instruments	Min. Yield (%)	Max. Yield (%)
Under 182 Days	36.10	40.00
Up to 1 Year		

TIPS FOR THE FESTIVE SEASON

- Save as much of your windfalls as possible;
- Spend wisely – no impulse buying;
- If applicable, have a budget for your 13th month salary or holiday bonus;
- Do not accrue any debts – avoid buying on credit;
- Live within your means.

QUOTE OF THE WEEK

"There is no law against living below your means (and then saving and/or investing what is left)." — Mokokoma Mkhonoana.

* WoW – week on week MoM – month on month YTD – year-to-date

*Merry Christmas
& A Happy New Year*

Wishing you peace, joy and prosperity throughout the coming year. Thank you for your continued support and partnership. We look forward to working with you in the years to come.

From: Team BORA

