

WEEKLY MARKET HEADLINES

- **Economy slows to 2.0% in third quarter of 2023, from 3.2% in the previous quarter;** The year-on-year economic growth is lower than the 2.7% recorded for the third quarter in 2022, as it was held back by a 4.3% contraction in the industrial sector. The Agriculture and Services sectors however expanded by 5.9% and 2.0% respectively. [\(GSS\)](#)
- **Banks' holdings of Treasury bills (T-bills) increase by 285.8% in October 2023;** Following the completion of the domestic debt exchange programme, banks' holdings of T-bills increased by 285.8% after contracting by 45.5% during the same period last year. On the other hand, long-term investments (securities) contracted by 25.5% in October 2023 from 20.9% growth in October 2022. [\(BoG\)](#)
- **CAL Bank's share price hits a five (5) year low of GH¢0.48;** The shares of the commercial bank began the year at GH¢0.65 and has since lost 26.2%. CAL shares have lost 30.43% over a three year period and is currently selling at a price-to-earnings ratio of 1.20 and a price-to-book ratio of 0.22. [\(BoraResearch\)](#)

CURRENCIES

\$ / ¢ 12.0121 YTD ▼17.38%	£ / ¢ 15.2729 YTD ▼29.42%	€ / ¢ 13.2359 YTD ▼26.68%
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Source: Bloomberg, xe.com

BORA PURCHASE RATES FOR CLIENTS

Bora Purchase Rates for Clients		
Instruments	Min. Yield (%)	Max. Yield (%)
0 - 91 days	28.80	30.00
92 - 182 days	30.69	31.50
Up to 1 Year	32.99	33.00

THREE (3) SIMPLE TIPS FOR THE FESTIVE SEASON

- Consider using cash instead of electronic cards to stay mindful of your spending
- Make a prioritized list of gift recipients and set spending limits to avoid overspending;
- Get creative with homemade or personalized gifts to add a personal touch and save money.

QUOTE OF THE WEEK

"Beware of little expenses, a small leak will sink a ship" — Benjamin Franklin.

*Merry Christmas
& A Happy New Year*

Wishing you a joyous and Merry Christmas filled with warmth and laughter. May the New Year bring prosperity, success, and countless opportunities for growth. Thank you for your continued trust and partnership. Here's to a bright and prosperous 2024!.

From: Team BORA



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

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