

WEEKLY MARKET HEADLINES

- The IMF Hails Ghana's 2025 Economic Performance as 'Better Than Expected';** This review is a result of stronger growth, faster disinflation, and improved external buffers. The Fund noted that programme targets were met, supporting continued progress under the IMF-backed reform programme. The IMF says it will maintain oversight and engagement with Ghana even after the country exits its IMF programme. ([MyJoyOnline](#))
- Ghana's Economy Grows 3.8% in October 2025 as Services Sector Dominate;** This marks an increase from 3.0% in the same period last year, according to the Monthly Indicator of Economic Growth (MIEG) released by the Ghana Statistical Service (GSS). Growth continued to be led by the Services sector, which expanded by 5.5% in October 2025, slightly below the 5.6% recorded in October 2024. ([MyJoyOnline](#))

- Ghana Clears GH₵147 Billion in Energy Sector Debts;** This represents the settlement of long-standing energy sector arrears, covering obligations to the World Bank, gas suppliers, and independent power producers, and is expected improve liquidity in the power sector, reduce supply disruptions, and strengthen investor and creditor confidence. ([Reuters](#))

FIXED INCOME MARKET

- Yields on treasury bills increased for all tenors at the end of this week's auction, recording a subscription rate of 141.10%

Government of Ghana Treasury Bill Rates (%)				
Instrument	16 Jan 25	08 Jan 25	WoW	YTD
91-Day	11.19	11.17	▲ 0.21%	▲ 0.93%
182-Day	12.65	12.62	▲ 0.26%	▲ 0.99%
364-Day	12.98	12.90	▲ 0.61%	▲ 0.31%

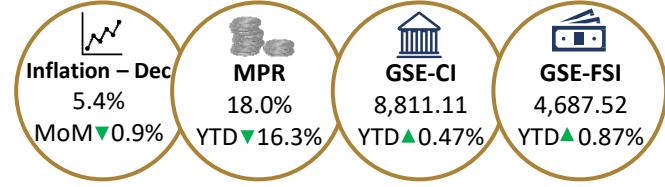
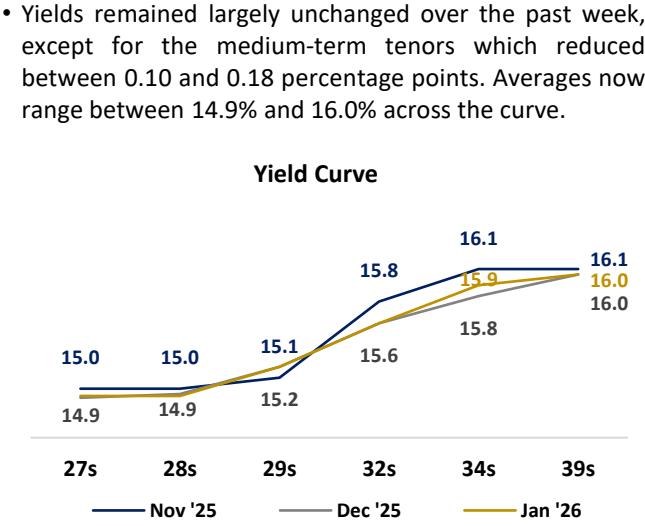
Bora Purchase Rates for Clients

Instruments	Min. Yield (%)	Max. Yield (%)
0 - 91 days	10.60	18.50
92 - 182 days	12.78	14.00

EQUITIES MARKET

- The stock market composite index increased by ▲ 0.47% at the end of this week's trading session;
- Trading volumes and values were both higher compared to the previous week;
- CLYD (▲ 8.70%; GH₵0.50) led the gainers, whereas MTNGH (▼ 0.24%; GH₵4.20) led the laggards.

UPCOMING EVENTS
 MPC Press Release | 28th January 2026

KEY ECONOMIC INDICATORS

TREASURY YIELD CURVE

COMMODITIES

- Oil prices headed for a weekly gain, supported by ongoing supply concerns, even as fears of a potential U.S. military strike on Iran continued to ease.

	4,600.89 US\$/TOZ WoW ▲ 2.75% YTD ▲ 6.62%		63.79 US\$/B WoW ▲ 2.90% YTD ▲ 4.83%		4,928.28 GBP/T WoW ▼ 16.04% YTD ▼ 16.44%
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Source: Reuters, Business Insider

CURRENCIES

\$/ ₵	£ / ₵	€ / ₵
10.8055 WoW ▲ 0.84% YTD ▲ 3.30%	14.5118 WoW ▲ 0.76% YTD ▲ 3.13%	12.5664 WoW ▲ 0.52% YTD ▲ 2.16%

Source: xe.com, Bloomberg

QUOTE OF THE WEEK

"Most people overestimate what they can do in one year and underestimate what they can do in ten" – Bill Gates

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