

MACROECONOMIC INDICATORS

Ghana projected GDP Growth Rate 2019	7.8%
Ghana GDP Growth rate for Quarter 1 2019	6.7%
Ghana Credit ratings (Fitch, S&P and Moody's) (Stable outlook)	B, B, B3
Central Bank Policy Rate	16.00%
Daily Interbank Interest Rate	15.2%
Inflation for June 2019	9.1%
Inflation Target for 2019	9.8%

GHANA GOVERNMENT FOREIGN ISSUED BOND

EUROBONDS

DESCRIPTION	CURRENCY	COUPON %	MATURITY
6-Yr	USD	9.25	9/15/2022
7-Yr	USD	7.875	3/26/2027
10-Yr	USD	7.88	5/16/2029
15-Yr	USD	10.75	10/14/2030
30-Yr	USD	8.627	5/16/2049
31-yr	USD	8.95	3/26/2051

ENERGY

INDEX	UNITS	CURRENT CLOSING	PREV CLOSING	WEEKLY CHANGE	%CHANGE	TIME (EDT)
WTI Crude Oil (Nymex)	USD/bbl	56.2	55.63	0.57	1.02%	7/26/2019
Brent Crude (ICE)	USD/bbl	63.46	62.47	0.99	1.58%	7/26/2019
RBOB Gasoline (Nymex)	USD/gal	187.44	184.05	3.39	1.84%	7/26/2019
Natural Gas (Nymex)	USD/MME	2.17	2.25	-0.08	-3.56%	7/26/2019
Heating Oil (Nymex)	USD/gal	190.44	188.96	1.48	0.78%	7/26/2019

METALS

INDEX	UNITS	CURRENT CLOSING	PREV CLOSING	WEEKLY CHANGE	%CHANGE	TIME (EDT)
Gold (Comex)	USD/t oz.	1,432.20	1,426.70	5.50	0.39%	7/26/2019
Gold Spot	USD/t oz.	1,418.90	1,425.37	-6.47	-0.45%	7/26/2019
Silver (Comex)	USD/t oz.	16.40	16.20	0.20	1.23%	7/26/2019
Copper (Comex)	USD/lb	268.5	275.25	-6.75	-2.45%	7/26/2019
Platinum Spot	USD/t oz	865.26	845.49	19.77	2.34%	7/26/2019

AGRICULTURE

Grains

INDEX	UNITS	CURRENT CLOSING	PREV CLOSING	WEEKLY CHANGE	%CHANGE	TIME (EDT)
Corn (CBOT)	USD/bu.	424.5	435.75	-11.25	-2.58%	7/26/2019
Wheat (CBOT)	USD/bu.	496.00	502.50	-6.50	-1.29%	7/26/2019
Oats (CBOT)	USD/bu.	263	272.25	-9.25	-3.40%	7/26/2019
Rough Rice (CBOT)	USD/cwt	12.20	11.95	0.25	2.09%	7/26/2019
Soybean (CBOT)	USD/bu.	901	919.25	-18.25	-1.99%	7/26/2019
Soybean Meal (CBOT)	USD/T.	309.70	317.50	-7.80	-2.46%	7/26/2019
Soybean Oil (CBOT)	USD/lb.	29.02	28.56	0.46	1.61%	7/26/2019
Canola (ICE)	CAD/MT	450.5	449.6	0.90	0.20%	7/26/2019

SOFT

INDEX	UNITS	CURRENT CLOSING	PREV CLOSING	WEEKLY CHANGE	%CHANGE	TIME (EDT)
Cocoa (ICE)	USD/MT	2,389.00	2,467.00	-78.00	-3.16%	7/26/2019
Coffee 'C' (ICE)	USD/lb.	99.75	107.3	-7.55	-7.04%	7/26/2019
Sugar #11 (ICE)	USD/lb.	12.02	11.59	0.43	3.71%	7/26/2019
Orange Juice (ICE)	USD/lb.	102.45	104.1	-1.65	-1.59%	7/26/2019
Cotton #2 (ICE)	USD/lb.	64.54	63.07	1.47	2.33%	7/26/2019
Lumber (CME)	USD/1000	333.7	353.7	-20.00	-5.65%	7/26/2019
Rubber (Tokyo)	JPY/kg	182.8	184.6	-1.80	-0.98%	7/26/2019
Ethanol (CBOT)	USD/gal.	1.49	1.47	0.02	1.36%	7/26/2019

MARKET NEWS

Investors on Edge over Biggest Week of 2019

Policy makers and Investors are expected to postpone their summer holidays in the coming days as they brace for what might be the busiest week for the world economy this year. The key highlight is the Fed's decision on Wednesday with markets and economists united in predicting Chairman Jerome Powell and colleagues will cut interest rates for the first time in more than a decade.

Oil Surged on Global Supply Threats

Oil closed the week higher as supply threats from the Middle East and beyond outweigh doubts on global demand. Oil surged after Mexico's state-run oil company said crude output fell about 10% in the second quarter, adding to tensions after Iran reportedly tested a medium-range missile in the Persia Gulf region.

Ghana's Cocoa Production Declined in Light Harvest

Ghana's cocoa production declined as the crop suffered from a severe outbreak of swollen shoot disease. Cocoa production in the light harvest through July 4 from the world's second largest producer declined to more than three-quarters of what was recorded in the same period a year ago.

GLOBAL CURRENCIES

CURRENCY	CURRENT CLOSING	PREV CLOSING	WEEKLY CHANGE	NET CHANGE	TIME (EDT)
EUR-USD	1.1128	1.1221	-0.0093	-0.83%	7/26/2019
USD-JPY	108.6800	107.7100	0.9700	0.90%	7/26/2019
GBP-USD	1.2384	1.2502	-0.0118	-0.94%	7/26/2019
AUD-USD	0.6911	0.7042	-0.0131	-1.86%	7/26/2019
USD-CAD	1.3166	1.3059	0.0107	0.82%	7/26/2019
USD-CHF	0.9932	0.9819	0.0113	1.15%	7/26/2019
EUR-JPY	120.9500	120.8600	0.0900	0.07%	7/26/2019
EUR-GBP	0.8987	0.8975	0.0012	0.13%	7/26/2019
USD-HKD	7.8193	7.8080	0.0113	0.14%	7/26/2019
EUR-CHF	1.1056	1.1021	0.0035	0.32%	7/26/2019
USD-KRW	1184.8800	1174.3900	10.4900	0.89%	7/26/2019

AFRICAN CURRENCIES

USD-ZAR	14.2957	13.9358	0.3599	2.58%	7/26/2019
USD-GHS	5.4050	5.4106	-0.0056	-0.10%	7/26/2019
USD-NGN	360.8000	360.0700	0.7300	0.20%	7/26/2019
USD-KES	103.8900	103.2200	0.6700	0.65%	7/26/2019

GLOBAL BOND YIELDS

NAME	COUPON %	CURRENT WK YIELD %	PREV WK YIELD %	CHANGE %	TIME (EDT)
US 3-MONTH	0.00	2.11	2.06	0.02	7/26/2019
US 2-YR	1.63	1.85	1.82	0.02	7/26/2019
US 5-YR	1.75	1.85	1.81	0.02	7/26/2019
US 10-YR	2.38	2.07	2.06	0.00	7/26/2019
US 30-YR	2.88	2.59	2.58	0.00	7/26/2019
UK GILT 2-YR	1.50	0.47	0.50	-0.06	7/26/2019
UK GILT 5-YR	1.00	0.47	0.51	-0.08	7/26/2019
UK Gilt 10-YR	1.63	0.68	0.73	-0.07	7/26/2019
UK Gilt 30-YR	1.50	1.35	1.36	-0.01	7/26/2019

GHANA LOCAL BOND COUPON RATES

BOND	CURRENCY	COUPON %	MATURITY
3-Yr	USD	6.25	11/1/2020
3-Yr	GHS	19.70	5/23/2022
5-Yr	GHS	19.75	4/15/2024
6-Yr	GHS	21.00	1/27/2025
7-Yr	GHS	16.25	4/7/2025
10-Yr	GHS	17.50	5/29/2028
15-Yr	GHS	19.75	3/15/2032

Source: Bloomberg, Reuters

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