

BRASSICA CAPITAL: INVESTOR INSIGHTS - GHANA'S ECONOMIC PULSE

Time Period from 16 Jun 2025 to 20 Jun 2025

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JUN

Fitch Upgrades Ghana's Real GDP Growth Forecast to 4.9%

Fitch Solutions has raised its forecast for Ghana's real Gross Domestic Product (GDP) growth in 2025 to 4.9%, up from an earlier projection of 4.2%.

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JUN

Fitch Upgrades Ghana's Credit Rating to 'B-'

Ghana has received a significant boost to its economic standing, as Fitch Ratings upgraded the nation's Long-Term Foreign-Currency Issuer Default Rating (IDR) from 'Restricted Default' (RD) to 'B-' with a Stable Outlook.

Ghana's PPI Drops to 10.2%; 18-Month Low

Ghana's economic landscape continues to show encouraging signs of stability, with the latest data revealing that Producer Price Inflation (PPI) dropped to 10.2% in May, marking its lowest level in 18 months.

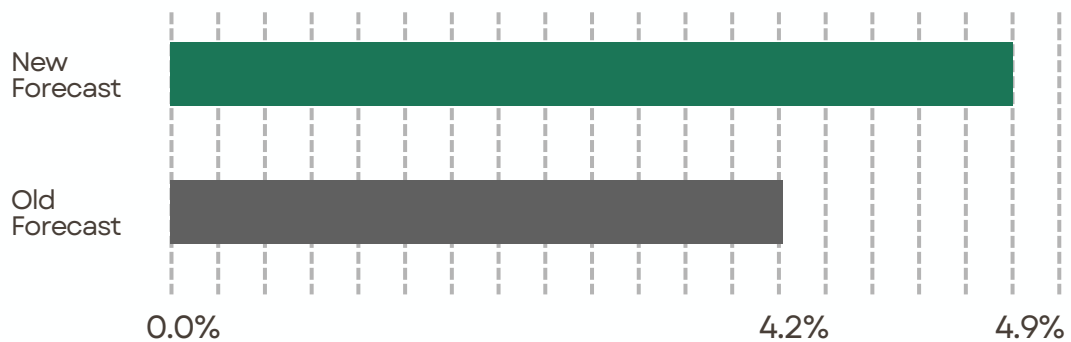
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The content herein expresses our opinion on the above subject and does not constitute an offer or invitation to purchase or sell any securities, options, futures, derivatives or other related securities.

Ghana's 2025 GDP Growth Forecast Upgraded to 4.9%

Ghana's Fitch Long-Term Issuer Default Rating History



Data Source: <https://www.fitchratings.com/entity/ghana-80823587#ratings>

What Happened

Fitch Solutions has raised Ghana's 2025 real Gross Domestic Product (GDP) growth projection from 4.2% to 4.9% citing strong Q1 activity and strengthening cedi.

Why it Matters

The revision reflects improved economic fundamentals and growing confidence in Ghana's recovery trajectory.

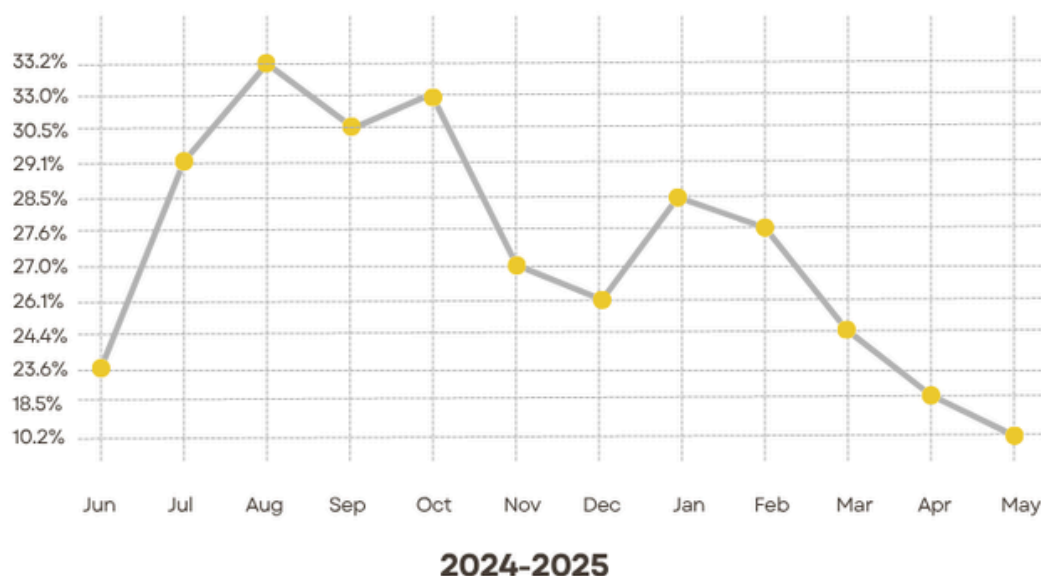
Brassica Capital's Take:

This is a positive signal for investors as it indicates that Ghana is solidifying its position as an attractive and less risky investment destination – a fertile ground for strategic and long-term investments.

Ghana's Producer Price Inflation Falls to 10.2% Lowest in 18 months

Cost pressures ease across key sectors boosting economic stability

2024-2025 PPI Trend - Ghana



Data Source: <https://www.statsghana.gov.gh/>

What Happened

Ghana's May 2025 Producer Price Inflation (PPI) dropped to 10.2%, the lowest since late 2023. The decline is primarily driven by easing costs mining, quarrying, and manufacturing sectors.

[Source: Ghana Statistical Service]

Why it Matters

Lower PPI implies reduced production cost pressures, which supports inflations control and creates a more predictable economic environment for businesses and investors alike.

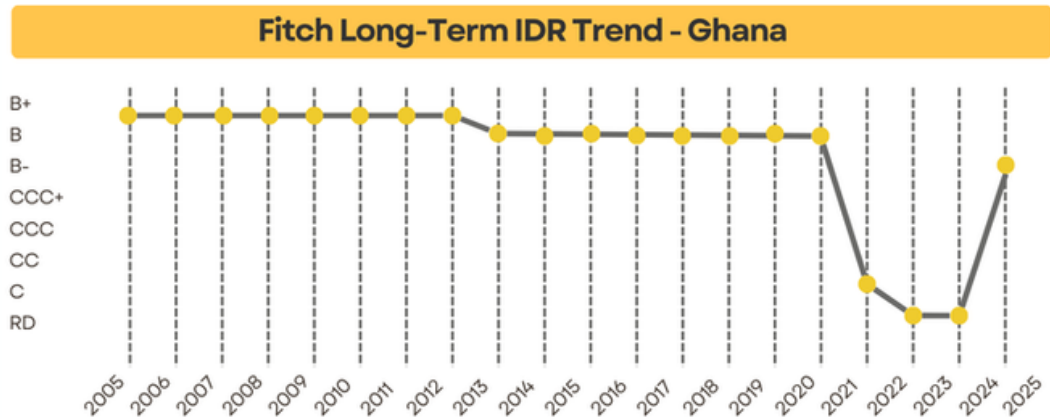
Brassica Capital's Take:

Falling production costs sets the stage for growth. For investors, this means stronger margins and lower operating risk – a compelling setup in any emerging market.



Fitch Upgrades Ghana's Credit Rating to 'B-' with stable Outlook

A step forward in restoring investor trust and access to global capital.



Data Source: <https://www.fitchratings.com/entity/ghana-80823587#ratings>

Fitch ratings raised Ghana's Long-Term Foreign Currency IDR from 'RD' (Restricted Default) to 'B-', citing improvements in external debt restructuring, declining inflation, fiscal discipline.

[source: FitchRatings]

Why it Matters

The rating boost is expected to ease borrowing costs and re-open international capital - essential for development and investor risk reduction.

Brassica Capital's Take:

A better credit rating means lower risk of default. This change strengthens Ghana's position in the eyes of investors.

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