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## Economic News

### 'Government revenue at stake as gold prices fall significantly'

There are growing concerns that government's revenue target could be hard hit as the continuous fall in gold price has pushed down production in Ghana by about seven percent in the first final six months of the year. Official figures from the Minerals Commission indicates that the precious metal, which has in recent times seen a drastic decline in its price, saw a fall in production of seven percent to 2,054 billion ounces; a situation that has prompted some major mining firms to downsize their operations in the country.

Source: B&FT

## Corporate News

### 'Interest rates on T-bills still high despite cedi stability'

Interest rates on government issued Treasury bills, and bonds continue to rise despite the stability being experienced by the local currency over the past three months. Since August, the cedi has seen some stability - and has even appreciated against the dollar since the central bank relaxed its foreign exchange laws, coupled with announcement of the Eurobond, cocoa syndication deal and the IMF bailout. But these factors have failed to rein in the interest rate as government continues to borrow excessively from the market. The domestic cost of borrowing by government has now reached a five-year record, B&FT's analysis has shown. Source: B&FT

### 'AfDB supports 'Invest in Africa''

Invest in Africa (IIA), a private sector initiative to develop local enterprises, has secured the partnership of African Development Bank (AfDB) to train 150 small and medium enterprises in Ghana to enable them to secure contracts with multinationals operating in the country or Africa. The SMEs are those prequalified and approved by the Africa Partner Pool (APP), an online directory of credible Ghanaian businesses from across sectors by IIA, to match them with multinationals/big companies to facilitate transactions among them.

Source: Graphic Online

### 'Best Point rakes GH¢20 million in 10 months'

Best Point Savings & Loans Limited, a subsidiary of the Despute Group of Companies, says it has mobilized deposits to the tune of GHS20.3 million in nine months. The company said it achieved the feat through the establishment of account relationships with over 20,000 customers, aside granting loans and advances of GHS4.9 million. Kofi Ampofo Adjepong, Chief Executive Officer (CEO) of Best Point, made this known yesterday in Accra during the inauguration of the Makola branch of the company. Source: Daily Guide

## Political News

### 'NDC vets aspirants for regional positions'

The National Democratic Congress (NDC) has begun vetting aspirants seeking regional executive positions of the party. The party had to reopen nominations after a controversial clause in the party's guidelines was expunged. The clause stated that "before a member contests the regional elections, the member should have held position at the lower level of the party or in government,".

Source: Daily Graphic

## Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,230.94	2,184.91	64,472	207,347	284,549
Previous	2,235.23	2,175.60	64,495	127,892	175,104
%Chg. Today	-0.19	0.43	-0.04	62.13	62.50
%Chg. Y-T-D	4.00	22.29	5.42	-42.13	-22.33

C.I – Composite Index

F.I – Financial Index

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

## Market Movement

Equity	Day Close	Day open	Gain/Loss(¢)	Percent Change
HFC	1.30	1.15	0.15	13.04
SCB	18.94	18.88	0.06	0.32
SIC	0.42	0.43	-0.01	-2.33
EGL	1.53	1.63	-0.10	-6.13
UNIL	12.49	13.45	-0.96	-7.14

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

## Top 5 Most Traded Equities for the Week

Equity	Shares Traded	No. Of Transactions	Value of Trades (GHS)	%tage of Total Value
ETI	101,100	48.76	33,365	11.73
SG-SSB	36,816	17.76	31,293	11.00
GOIL	22,993	11.09	22,763	8.00
EGL	7,083	3.42	10,836	3.81
UNIL	5,250	2.53	65,724	23.10

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

## Interbank Exchange Rate Averages

Currency –	Rate 04-Nov	Rate 03-Nov	Y-T-D
Interbank			
USD/GHS	3.1960	3.1960	-32.37
GBP/GHS	5.1059	5.1044	-30.01
EUR/GHS	3.9898	3.9966	-25.28
CHF/GHS	3.3099	3.2145	-24.15
ZAR/GHS	0.2873	0.2899	-29.84

On the currency market the Cedi steadied against the Dollar and appreciated against the Euro and the Rand; it however failed to sustain its climb against the Pound and the Swiss Franc. The Cedi remained unchanged against the Dollar and traded at Monday's mid-rate of GHS3.20. The local currency was up 0.17% against the Euro with rates on the interbank market averaging GHS3.99. Against the Pound the local currency trimmed 0.03% with traders on the interbank market quoting GHS5.11.