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Compiled by: Stephen Ampadu

## Economic News

### 'VRA to start using Jubilee gas by end of December'

The VRA has said that it will be able to receive and utilize the full volume of gas produced from the Jubilee Field when TICO thermal plants in Takoradi become operational by close of the year. The operation of TICO, which is also expected to run solely on gas from the Jubilee Field, will add about 340 megawatts of power to the national grid and help to ease the current energy supply challenges. Gas supplied by the Ghana Gas Company -- an entity whose merger with the Ghana National Petroleum Corporation (GNPC) -- has been endorsed with approval from the 2015 budget that proposed the merger. **Source: B&FT**

### 'HR system will check ghost names — Terkper'

The establishment of an electronic Human Resource Management Information System (HRMIS) is being touted as a sure way to control ghost names on the country's public sector payroll. This has become imperative because the Controller and Accountant General has for long acted as government's accountant and human resource manager, which had not helped in keeping unscrupulous names off public sector payroll. The Minister of Finance, Mr. Seth Terkper, said the public sector had lost that clear distinction, which the government was trying to restore through the HRMS, a module under the Ghana Integrated Financial management Information System (GIFMIS). **Source: Graphic Online**

## Corporate News

### 'SSNIT, NPRA haggle'

The fate of salaried workers who were below 55 years in 2010 hangs in the balance, following the inability of the Social Security and National Insurance Trust (SSNIT) and the National Pensions Regulatory Authority (NPRA) to reach a consensus on the formula to use in paying them their pass credit. The pass credit is a worker's total contributions to SSNIT and the accrued benefits prior to the coming into force of the National Pensions Act, 2008, (Act 766). The time it will be paid is crucial because it will determine the lump sum a worker will take home upon retirement. **Source: Graphic Online**

### 'New ATM fraud hits Ghana'

A new form of ATM fraud that involves withdrawing monies from ATM machines without cards is fast growing in Ghana. This new form of advanced cybercrime is committed by some fraudsters who insert audiovisual micro-chips into ATM machines to pick sound and video, and transmit it via the internet to their colleagues at home. The chip is also enhanced to pick details of ATM cards of unsuspecting customers, which are then decoded to hack into their accounts. The Director, Fraud Unit, at the Criminal Investigation Department (CID) Headquarters of the Ghana Police Service, Superintendent Felix Koku Mawusi, who confirmed the story in an interview with Business Day stated that, some fraudsters who engaged in this crime have been apprehended by the Police and put before the court. **Source: Myjoyonline.com**

## Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,306.81	2,310.77	65,858	352,748	594,719
Previous	2,300.11	2,301.49	65,822	568,463	482,731
%Chg. Today	0.29	0.40	0.06	-37.95	23.20
%Chg. Y-T-D	7.53	29.34	7.69		

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
GCB	5.81	5.76	0.05	0.87
EBG	7.66	7.62	0.04	0.52
SCB	21.19	21.09	0.10	0.47

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
EGL	260,000	73.7	449,800	75.6
CAL	64,400	18.3	67,241	11.3
CPC	10,000	2.8	200	0.0
GOIL	5,100	1.4	4,049	0.7
GCB	3,183	0.9	18,489	3.1

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

## Interbank Exchange Rate Averages

Currency – Interbank	Rate 08-Dec	Rate 04-Dec	Y-T-D
USD/GHS	3.1962	3.1962	-32.37
GBP/GHS	5.0093	5.0125	-28.68
EUR/GHS	3.9620	3.9337	-24.63
CHF/GHS	3.2938	3.2934	-25.97
ZAR/GHS	0.2843	0.2847	-27.44

On the currency market, the Cedi steadied against the Dollar and appreciated against the Pound and the Rand; it however failed to sustain its climb against the Euro and the Swiss Franc. The Cedi remained unchanged against the Dollar to trade at a mid rate of GH\$53.20. The local currency was up 0.06% against the Pound and trimmed 0.71% against the Euro with rates on the interbank market averaging GHS5.01 and GHS3.96 respectively.