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Compiled by: Stephen Ampadu

Economic News

'Pay tourism levy promptly'

The Minister for Tourism, Culture and Creative Arts, Ms Elizabeth Ofose- Adjare, has urged tourism operators to ensure prompt payment of the one per cent tourism levy into the Ghana Tourism Development Fund. The levy, which is a consumer tax for patrons of tourism facilities, is expected to generate revenue for government to help in the promotion of the country's tourism was operationalize in October 2012. The sector minister also explained that government had subsequently gone ahead to pass the Tourism Regulation Levy 2013, LI 2185, which has firmly established the Ghana Tourism Development Fund. **Source: Graphic Online**

'Low capital affects rice production'

Prairie Volta Limited (PVL), formerly Quality Grain Project (QGP), rice producers at Aveyime in the North Tongu District, is facing challenges due to low capital inflow. The company is also not getting support from the government, Nana Atto Dadzie; PVL Board Chairman said when members of the Council of State, who were on a familiarization tour of major farm plantations in Lower Volta Basin, visited the company. He said the funding history of the company, its associates "and the huge bad press, remain a hangover on the health of investment into it". **Source: GNA**

'VRA turns to private capital to bridge power gap'

Power producer, the Volta River Authority (VRA), is seeking more long- term private capital, of up to 12 years, to increase its generating capacity. Kirk Koffi, Chief Executive of the Authority, said: "going into the future, we are supposed to go into the market to raise capital to see how best we can enhance our operations. "We need to go to the market to raise more facilities like this to add on the needed capacity in the country. Medium term ones of between five to seven years and we are also looking at other facilities of up to 12 years. **Source: B&FT**

Corporate News

'NIB to pay dividends in 2015'

Togbe Afede XIV, Board Chairman of the National Investment Bank (NIB), says the bank will pay dividends to shareholders next year in fulfillment of the promise made to them. Speaking at a cocktail party to appreciate the efforts of loyal customers of the bank over the weekend in Accra, Togbe Afede said the bank has the capability to effectively serve customers. "Our solvency, liquidity ratios are all solid and we are excited that we are seeing improvement in all the variables." He said the bank owns many businesses including Nestle, Aluworks, Intravenous Infusions, etc. **Source: Daily Guide**

'Case seeking to compel BoG to stabilize the cedi adjourned'

The case in which lawyer and banking lecturer, John Ephraim Baiden, is asking the Supreme Court to compel the Central Bank to stabilize the local currency has been adjourned to Monday. The court was today expected to rule on whether the case should be made to go to trial, where parties will argue their cases out and call witnesses when necessary. But the case was adjourned without any reason being assigned. You would recall, Mr. Baiden filed the case in March this year, stressing that the cedi's rate of depreciation over time does not show that the central bank is promoting and maintaining a stable currency for economic progress. **Source: Myjoyonline.com**

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,311.37	2,312.75	65,883	1,213,509	1,981,221
Previous	2,306.81	2,310.77	65,858	352,748	594,719
%Chg. Today	0.20	0.09	0.04	-244.02	233.14
%Chg. Y-T-D	7.75	29.45	7.73		

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
UTB	0.24	0.22	0.02	9.09
GOIL	1.05	0.99	0.06	6.06
SIC	0.38	0.37	0.01	2.70
BOPP	4.10	4.07	0.03	0.74
GCB	5.83	5.81	0.02	0.34

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
GOIL	506,400	41.7	531,336	26.8
CAL	236,614	19.5	241,387	12.2
ALW	146,200	12.0	4,386	0.2
ETI	96,600	8.0	28,914	1.5
GCB	75,112	6.2	437,605	22.1

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency –	Rate 09-Dec	Rate 08-Dec	Y-T-D
Interbank			
USD/GHS	3.1967	3.1962	-32.38
GBP/GHS	4.9949	5.0093	-28.48
EUR/GHS	3.9273	3.9620	-23.96
CHF/GHS	3.2665	3.2938	-25.35
ZAR/GHS	0.2758	0.2843	-25.20

On the currency market, the Cedi sustained gains against the Pound and the Rand. The local currency also reversed against the Euro and the Swiss Franc but lost grounds to the Dollar. The Cedi appreciated by 0.88% against the Euro and traded at a mid rate of GHS3.93 per Euro on the interbank market. The Cedi climbed 0.29% against the Sterling with rates by bank traders at GHS4.99. The Cedi was however down 0.02% against the greenback to close at a mid rate of GHS3.01 on the fore market.

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