

Monday, December 15 2014

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Economic News

'Businesses call for G-CAP to be scrapped'

The business community has asked the Ghana Standards Authority to completely cancel the proposed Ghana Conformity Assessment Programme (G- CAP). They argue that the G- CAP will increase the cost of imports, which will be passed on to consumers, and cannot achieve its targeted aim of clamping down on fake and substandard goods imports. They argue that what G- CAP seeks to achieve are already being done, and only strict enforcement of the current law can clamp down on fake goods, not introducing G-CAP.

Source: *The Finder*

'Cement shortage looms as power cuts to industry bite'

The country's major cement producer Ghacem says the ongoing power cuts to manufacturing industry have reduced "significantly" its output level, prompting fears there will be a shortage of the commodity in the next few days. The ongoing power rationing exercise means that the cement manufacturer's weekly output of about 58,000 could see a more than 10 percent decline. The Electricity Company of Ghana (ECG) earlier this month announced that it is cutting power supplied to industries by as much as 25 percent in order to create an artificial reserve margin to stabilize the power sector, which it said is under immense pressure to meet rising demand.

Source: *B&FT*

Corporate News

'Access Bank to rebrand next year'

The 2013 Bank of the Year, Access Bank Ghana, is to realign its brand as part of its repositioning strategies to re-energize and enhance its corporate image next year. According to the bank, the rebranding process is also to enable swift penetration of new markets and also to serve its customers with the best practices, culture and processes. The Managing Director of the bank, Mr. Dolapo Ogundimu, disclosed this when he led a delegation to pay a courtesy call on the management of the Graphic Communications Group Limited (GCGL) in Accra last Thursday. The visit formed part of a road show by the bank meant to thank its customers and other stakeholders for their support which culminated in the bank winning the prestigious award in the banking sector.

Source: *Graphic Online*

'HFC Bank to serve customers better in 2015'

HFC Bank Ghana says it is poised to better serve its customers in 2015, by strengthening its information and communication technology (ICT) infrastructure and implementing other innovative strategies to ensure customer satisfaction. Mr. Asare Akuffo, Managing Director of the bank, speaking at a cocktail to appreciate the bank's customers, said HFC was on the process of revamping its whole ICT infrastructure to enhance customer service especially with internet banking products. The bank, in response to customer demand, would also launch its Visa ATM cards in January 2015 and would also focus on establishing new branches in urban cities to meet the needs of its customers, especially businesses.

Source: *GNA*

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,306.73	2,310.30	65,859	4,360,575	7,821,463
Previous	2,300.11	2,301.49	65,822	1,034,102	1,594,854
%Chg. Today	0.29	0.38	0.06	321.68	390.42
%Chg. Y-T-D	7.53	29.31	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
GOIL	1.05	0.99	0.06	6.06
FML	5.20	5.12	0.08	1.56
GCB	5.85	5.76	0.09	1.56
SG-SSB	0.96	0.95	0.01	1.05
SCB	21.25	21.09	0.16	0.76

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
EGI	1,426,928	32.72	2,468,585	31.56
UTB	779,100	17.87	171,990	2.20
GOIL	519,940	11.92	545,247	6.97
GCB	440,648	10.11	2,574,939	32.92
CAL	366,502	8.40	375,448	4.80

Source: *Merban Stockbrokers Ltd a Subsidiary of UMB*

Interbank Exchange Rate Averages

Currency – Interbank	Rate 12-Dec	Rate 04-Dec	Y-T-D
USD/GHS	3.1970	3.1962	-32.39
GBP/GHS	5.0122	5.0125	-28.72
EUR/GHS	3.9599	3.9337	-24.59
CHF/GHS	3.2972	3.2934	-26.05
ZAR/GHS	0.2759	0.2847	-25.23

The Cedi struggled to maintain its firm position on the currency market today; it lost its luster against the Dollar, the Euro and the Swiss Franc. The local currency however remained firm against the Pound and the South African Rand. The Cedi depreciated by 0.03% against the greenback to trade at a mid rate of GHS3.20. With the Cedi reversing last week's gains against the Euro and the Swiss Franc, the Ghanaian forex dealers paid 0.66% and 0.12% more as midrates increased to GHS3.96 and GHS3.30 respectively this week.

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