

Tuesday, December 16 2014

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## Economic News

### 'Nestle, Cocobod launch plan to boost cocoa production'

An intervention to increase cocoa production in the country, as well as improve its quality, has been launched in Accra. Dubbed: 'The Nestle Cocoa Plan,' it is an intervention which is also aimed at improving the livelihood of cocoa farmers. Launched by Nestle Ghana in collaboration with the Ghana Cocoa Board (COCOBOD), the plan forms part of Nestlé's global effort at supporting the lives of cocoa farmers, as well as increasing the quality of their crops. The Managing Director of Nestle Ghana, Mr. Moataz El Hout, who together with the Deputy Chief Executive of Cocobod, Dr Francis Oppong, launched the plan, said the initiative hinged on three main pillars. *Source: Graphic Online*

## Corporate News

### 'HFC Bank to launch Visa cards next year'

HFC Bank Ghana says it is poised to better serve its customers in the coming year as it takes steps to strengthen its information and communication technology (ICT) delivery channels and implement other innovative strategies to ensure customer satisfaction. The Managing Director of the bank, Mr. Asare Akuffo, said the bank would for instance launch a range of Visa ATM cards in January 2015 and open new branches in urban areas to meet the needs of its customers, especially businesses. *Source: Graphic Online*

### 'Access Bank to extend more support to SMEs'

Access Bank Plc, including its Ghana subsidiary, Access Bank Ghana Ltd, is rebranding to reposition the bank with increased focus on small and medium scale enterprises (SMEs). The bank has traditionally identified itself with corporate clientele and institutional banking and is seen as a big ticket bank. However, the Managing Director (MD) of the bank, Mr. Dolapo Ogundimu, told the financial press in Accra yesterday that the rebranding, which had been going on for some time, would see the Access Ghana relaunch a new identity in January next year, with expanded operations and dedicated services to the small and medium scale enterprises sub-sector. *Source: Graphic Online*

### 'Stanchart suffers \$14 million penalty'

Standard Chartered Bank Ghana Limited (Stanchart) suffered a heavy legal blow when the Fast Track High Court ordered it to pay \$14 million to a businessman for wrongfully refusing to honour cheques issued by him. The bank was also slapped with GH¢30,000 cost, and further directed to pay the amount with interest, with effect from August 2012 to the day of final payment. Mr. Akwasi Boakyie Osei, the plaintiff in the case, had prayed the court to award a total of \$18.7 billion in special and general damages but the court, after considering the evidence adduced in the case, settled on \$14 million. *Source: Graphic Online*

## Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,305.48	2,308.37	65,852.25	803,551	1,920,173
Previous	2,306.73	2,310.30	65,859	538,889	993,195.44
%Chg. Today	-0.05	-0.08	-0.01	49.11	93.33
%Chg. Y-T-D	7.47	29.20	7.68		

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	0.23	0.22	0.01	4.55
MHL	0.28	0.26	0.02	7.69
SCB	21.17	21.25	-0.08	-0.38
EBG	7.61	7.62	-0.01	-0.13
SWL	0.04	0.05	-0.01	-20.00

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	348,707	43.4	366,142	19.1
CPC	200,000	24.9	2,000	0.1
EBG	141,300	17.6	1,075,305	56.0
CAL	33,324	4.1	33,989	1.8
SCB	18,039	2.1	381,889	19.1

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

## Interbank Exchange Rate Averages

Currency –	Rate 15-Dec	Rate 012-Dec	Y-T-D
Interbank			
USD/GHS	3.1970	3.1970	-32.39
GBP/GHS	5.0277	5.0122	-28.94
EUR/GHS	3.9809	3.9599	-24.99
CHF/GHS	3.3131	3.2972	-26.41
ZAR/GHS	0.2737	0.2759	-24.63

On the currency market, the Cedi struggled for stability as it recorded a mixed outturn against the major currencies. The local currency steadied against the Dollar and appreciated against the Rand but failed to recover against the Euro, the Pound and the Swiss Franc today. The Cedi held steady against the Dollar and traded at a midrate of GH¢3.20. The Cedi however depreciated by 0.53% and 0.31% against the Euro and the Pound respectively.