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Economic News

'US supports IMF bailout, believes economy will bounce back in about 12 months'

The US government has expressed its support to Ghana's decision to seek financial bailout from the International Monetary Fund (IMF). The US government believes that decision and other measures including the Millennium Challenge Compact and the coming on stream of the Atuabo Gas plant, it is confident that the country's economy will bounce back within six to 12 months. The US Ambassador to Ghana, Gene Cretz made this known during an interaction with the media in Accra Monday on US-Ghana relationship in 2014 and also what the country should expect in 2015. *Source: Myjoyonline.com*

'BDCs kick against fuel price reduction'

Government should not succumb to mounting pressure by sections of the public for fuel prices to be reduced, Senyo Hossi, lobbyist for Bulk Oil Distribution Companies (BDCs) has said. The over-recoveries being realized in the wake of falling crude oil prices, he said, could help government clear a debt backlog of some Ghc1.5 billion it owes BDCs. "The 2015 budget has only Ghc50 million for petroleum subsidies and we have a Ghc1.5 billion problem. How is government going to pay for it?" he asked. *Source: B&FT*

Corporate News

'uniBank rewards customers'

UniBank Ghana Limited has rewarded its customers with an amount of GH¢300,000 and other consolation prizes at the final draw of the 'DASH FOR 200K' promotion in Accra. The ultimate winner, Maybek Services Limited at Spintex, took home GH¢200,000, while Forgiveness Enterprise Limited in Madina and Forsmuel Limited of Tamale won GH¢50,000 each, in the zone one and two draws respectively. Other winners also took consolation prizes ranging from Microwaves, sets of furniture, washing machines, refrigerators, air conditioners, blenders and many more. The promo, which was unveiled on September 15, 2014, run until December 15, 2014 after which the draw was held under the supervision of the National Lottery Authority (NLA). *Source: Graphic Online*

'Access Bank, UBA get ready for instant transfers'

Two banks, Access Bank (Ghana) and United Bank for Africa (UBA) Ghana, have expressed their readiness to integrate their online banking gateways to that of the Ghana Interbank Payment and Settlement System (GhIPSS) to enable them to take part of direct transfers between banks. Currently, customers of banks are able to move funds from one type of account to the other instantly within the same bank, and from one customer to the other of the same bank within a day through the Automated Clearing House (ACH). The same cannot be done if the banks are different and are at different locations across the country. *Source: Graphic Online*

Source: Myjoyonline.com

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,298.03	2,298.78	64,729.45	458,183	401,673
Previous	2,297.72	2,269.56	65,640.59	2,932,249	7,908,957
%Chg. Today	0.01	0.10	-1.39	16.77	-61.91
%Chg. Y-T-D	7.58	28.67	5.84		

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
SIC	0.37	0.36	0.01	2.78
SG-SSB	0.98	0.96	0.02	2.08
TLW	34.99	36.00	-1.01	-2.81
PZC	0.30	0.32	-0.02	-6.25

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
UTB	254,600	55.57	56,012	13.94
CMT	56,500	12.33	6,780	1.69
BOPP	45,860	10.01	188,026	46.81
SPL	32,500	7.09	975	0.24
GCB	11,069	2.42	64,753	16.12

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 22-Dec	Rate 19-Dec	Y-T-D
USD/GHS	3.1988	3.1980	-32.43
GBP/GHS	5.0067	5.0077	-28.64
EUR/GHS	3.9319	3.9282	-24.05
CHF/GHS	3.2665	3.2618	-25.35
ZAR/GHS	0.2766	0.2777	-25.42

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 Pound and the South African Rand but lost grounds to the Dollar, the Euro and the Swiss Franc. The Cedi was down 0.03# against the Dollar and traded at a midrate of GHS3.20. The local currency also trimmed 0.09% against the Euro to change hands at GHS3.93. The Cedi however gained 0.02% against the Pound.