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## Economic News

### 'NPA to announce new fuel prices Tuesday'

The National Petroleum Authority (NPA) is set to take a decision on the prices of fuel products Tuesday, December 30. This will follow a review meeting by the NPA on Monday, December 29, following the considerable fall in the price of crude oil on the international market over the last couple of months. The commodity has witnessed a sudden drop in price from \$100 to \$67 in December but government insisted it cannot reduce the price of fuel products due to its indebtedness to the oil marketing companies.

Source: Myjoyonline.com

### 'Sanctions exist for tax understatements – GRA'

Mr. Benedictus Danu, Head of the Medium Tax Division of Ghana Revenue Authority (GRA) in the Volta Region has warned entrepreneurs that sanctions exist for understatement about tax obligations. Speaking at a media sensitization workshop in Ho under the auspices of the Customs Division of the GRA, Mr. Danu said under the emerging tax regime in the country the onus is on some category of tax payers to self-assess their incomes and fill in tax estimates. He expressed regret that the tendency among some tax payers is to come up with "very low assessments". Source: GNA

### 'Ghana's GM cowpea completes second year of trial'

Ghana's Confined Field Trial (CFT) for genetically modified cowpea, has successfully completed its second year with one more year to go. The Bt cowpea, developed by Savannah Agricultural Research Institute (SARI) of the Council for Scientific and Industrial Research at Nyankpala in the Northern Region, would be the first GM crop in Ghana. Dr Ibrahim Dzido Kwasi Atokple, a former Principal Investigator Ghana's Bt Cowpea CFT project told journalists at a day's media training on biotech communications and science reporting, that after successful completion, the crop would contribute to food security and improve the livelihoods of smallholder farmers.

Source: GNA

## Corporate News

### 'UMB emerges best security-conscious financial institution in Ghana'

Universal Merchant Bank (UMB), one of Ghana's indigenous banks, has been honoured by the Security Watch Africa organisation at a ceremony in Dubai. At the S Awards, UMB was presented with an award as the Most Innovative and Security-Conscious Financial Institution in Ghana (by the Security Watch Africa organisation). In her acceptance statement, Ms Nilla Selormey cited the bank's commitment to its customers as the driving force behind the creation of innovative products and services that add convenience and value through safe and secure measures. Source: Graphic Online

## Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,286.11	2,277.10	64,664.48	1,000,474	4,968,428
Previous	2,297.72	2,296.59	65,640.21	2,932,249	7,908,957
%Chg. Today	-0.51	-0.85	-1.49	-65.88	-37.18
%Chg. Y-T-D	6.57	27.45	5.73	-42.13	-22.33

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
CPC	0.02	0.01	0.01	100.00
SG-SSB	1.00	0.96	0.04	4.17
SIC	0.37	0.36	0.01	2.78
CAL	1.01	1.00	0.01	1.00
EBG	7.59	7.60	-0.01	-0.13

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	25.45	56,012	1.13
SCB	161,877	16.18	3,319,213	66.81
GCB	143,315	14.32	837,155	16.85
BOPP	106,122	10.61	435,100	8.76
ETI	71,050	7.10	20,618	0.41

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

## Interbank Exchange Rate Averages

Currency – Interbank	Rate 24-Dec	Rate 19-Dec	Y-T-D
USD/GHS	3.1988	3.1980	-32.43
GBP/GHS	4.9558	5.0077	-27.91
EUR/GHS	3.8926	3.9282	-23.29
CHF/GHS	3.2367	3.2618	-24.67
ZAR/GHS	0.2746	0.2777	-24.89

On the currency market, the Cedi appreciated by 0.92% against the Euro with rates on the interbank market averaging GHS3.89. The local currency climbed by 1.05% against the Sterling with week ending rates at GHS4.96. The local currency however depreciated against the Dollar after the latest revision to GDP figures for the US in Q3 revealed that the world's largest economy's pace of expansion has been the strongest since 2003. Consequently, the Dollar rose by 0.03% against the Cedi to close at GHS3.20.

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