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Economic News

'Invest in Africa receives AfDB support; 150 SMEs to receive world class training'

The African Development Bank (AfDB) plans to commit about US\$295 million to support programmes in its operational areas from 2015. Some of the projects include independent power producers (IPPs) and a salt project. The AfDB Resident Representative of the Ghana Country Office, Mrs. Marie-Laure Akin-Olugbade, who disclosed this on the sidelines of a US\$1 million grant signing agreement with Invest in Africa (IIA), explained that the pipeline projects would add to the portfolio of US\$122 million already committed to various projects in the country. The AfDB supports a lot of private sector development activities such as the Ghana SME Business Linkages Programme, designed and implemented by Invest in Africa, a private sector facilitation organisation for its Africa Partner Pool (APP) members. **Source: Graphic Online**

'China slowdown sends oil price to lowest in five years'

The price of oil has fallen to a five-year low after slowing manufacturing in China spooked investors already reeling from Opec's decision not to cut production at a crucial meeting last week. Brent crude fell more than \$2 to below \$68 a barrel continuing a run of five straight months of falling prices and dragging it down to a level not seen since the financial crisis. Meanwhile, US crude fell more than a dollar to \$64.70 a barrel. Oil prices have collapsed from a peak of \$115 in June due to a glut in production sparked by slowing economic growth in China and the US shale boom.

Source: The Times, UK

'CRI unveils new farming system'

The Crop Research Institute (CRI) of the Council for Scientific and Industrial Research (CSIR) has rolled out a new system of farming as part of its efforts to address the negative effects of climate change on farming. Known as Aquaponics-based Food Systems (AFS), it is to help smallholder farmers to maximise their output. Aquaponics is a food production system that combines conventional aquaculture with the rearing of ruminants or poultry and the cultivation of crops.

Source: Graphic Online

Corporate News

'UBA, Airtel to launch mobile financial services across Africa'

United Bank for Africa (UBA) is partnering with telecoms firm, Bharti Airtel to provide mobile-based financial services across Africa through Airtel Money. Airtel Money is Bharti Airtel's mobile commerce brand that enables subscribers to carry out financial transactions directly from their mobile phones. Under the Memorandum of Understanding (MOU) signed, both companies will expand the range of innovative financial services to their customers in the 12 countries where they are both present within Africa which include Nigeria, Ghana, Burkina Faso, Sierra Leone, Gabon, Kenya, Uganda, Tanzania, Chad and Zambia, Congo Brazzaville and Congo DRC. UBA operates in 19 African countries as Africa's Global Bank with over 10 million customers while Airtel has presence in 17 African countries with over 30 million registered mobile money customers.

Source: Myjoyonline.com

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,269.64	2,256.96	65,656	328,389	302,469
Previous	2,266.92	2,252.46	65,641	2,940,601	11,998,419
%Chg. Today	0.12	0.20	0.02	11.72	-71.83
%Chg. Y-T-D	5.80	26.33	7.35		

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
MAC	0.26	0.25	0.01	4.00
EGI	1.68	1.64	0.04	2.44
GCB	5.51	5.45	0.06	1.10
SCB	20.77	20.72	0.05	0.24
PZC	0.36	0.38	-0.02	-5.26

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	256,800	78.2	56,674	18.7
GOIL	25,547	7.8	25,291	8.4
UNIL	10,846	3.3	117,137	38.7
GCB	8,784	2.7	48,391	16.0
MLL	6,900	2.1	1,794	0.6

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 01-Dec	Rate 28-Nov	Y-T-D
USD/GHS	3.1957	3.1955	-32.36
GBP/GHS	5.0092	5.0364	-28.80
EUR/GHS	3.9852	3.9933	-25.02
CHF/GHS	3.3164	3.3217	-26.38
ZAR/GHS	0.2899	0.2912	-29.23

On the currency market, the Cedi appreciated against the Euro, the Pound, the Swiss Franc and the South African Rand. It however slipped against the Dollar. The Cedi rose against the Euro and the Pound by 0.20% and 0.54% with average rates on the interbank market at GHS3.99 and GHS5.01 respectively.