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Economic News

'Gov't to publish how \$1bn Eurobond was used – Terkper'

Finance Minister, Seth Terkper has indicated that government would soon publish how it used proceeds from the Eurobond sale. The assurance follows insistence by a former deputy governor of the Bank of Ghana, Dr. Mahamudu Bawumia that the funds have been misappropriated. Dr. Bawumia, who is the running mate for the New Patriotic Party (NPP) in the upcoming 2016 general election accused government of sinking the \$1 billion Eurobond it raised for capital investment into reducing debts incurred at the Bank of Ghana.

Source: Myjoyonline.com

'Gov't should focus on increasing agric output'

Mrs. Cecilia Johnson, Chairman of the Council of State, has observed that seeking investors in Agriculture to increase local production and thereby reduce the country's huge food imports should remain focus of government. She said it was important rice was produced locally, to enable the country cut back its huge imports, said to be about 500 million dollars annually. Mrs. Johnson made the observation when she led 15 of the 25-member Council on a familiarization tour of major agricultural plantations along the Lower Volta Basin in the Volta Region. Source: GNA

Corporate News

'GTBank introduces new e-banking channel'

Guaranty Trust Bank (Ghana) Limited has introduced a new e-banking channel known as 'GTMobile' to enable customers to access the bank's services from any location outside the banking halls. With a short code, GT Bank customers can conveniently check their account balances and 'top up airtime' on all operating networks from their mobile phones. The new service which is restricted to only GTBank customers can only be accessed from the mobile phone number linked to the customer's account. There is no pre-sign-on or registration to enjoy this service. The GTMobile service is a straightforward option for customers who are constantly on the move to carry out basic banking transactions as it does not require any internet connection. Source: Daily Graphic

'Ecobank makes pledge to customers'

Ecobank Ghana has launched its Customer Service Pledge to re-emphasize its commitment to its customers. The launch was marked by displaying its customer service pledge "Excellence in Everything We do", in all banking halls across the country. A press release signed by the Acting Head of Communications and Public Relations of the bank, Ms Abigail Aye-Addo, said the pledge was another bold initiative and commitment to existing and potential customers to create a positive and memorable experience for customers of the bank. The launch of the Customer Service Pledge, 'Excellence in Everything we do', is one of the many initiatives taken by Ecobank towards a continuous reinforcement of the culture of excellence among its staff members to dedicate themselves to rendering excellent customer service at all levels within the institution.

Source: Daily Graphic

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,281.52	2,273.70	65,721	68,007	516,535
Previous	2,269.64	2,256.96	65,656	328,389	302,469
%Chg. Today	0.52	0.74	0.10	-79.29	70.77
%Chg. Y-T-D	6.35	27.26	7.46		

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
GCB	5.62	5.51	0.11	2.00
SG-SSB	0.94	0.93	0.01	1.08
SCB	20.98	20.77	0.21	1.01
EBG	7.45	7.40	0.05	0.68
FML	5.11	5.10	0.01	0.20

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
UNIL	35,300	51.9	381,240	73.8
GCB	17,347	25.5	97,494	18.9
AYRT	8,000	11.8	1,360	0.3
SG-SSB	1,413	2.1	1,320	0.3
SCB	1,085	1.6	22,759	4.4

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 02-Dec	Rate 01-Dec	Y-T-D
USD/GHS	3.1957	3.1957	-32.36
GBP/GHS	5.0341	5.0092	-29.03
EUR/GHS	3.9928	3.9852	-25.21
CHF/GHS	3.3199	3.3164	-26.56
ZAR/GHS	0.2893	0.2899	-29.69

The local currency could not hold on to gains registered against the Euro, the Pound and the Swiss Franc. The local currency shaved 0.19% and 0.49% against the Euro and the Pound. Average rates by bank traders for the Cedi versus the shared currency and the Sterling stood at GHS3.99 and GHS5.03 respectively. Against the Dollar, the local currency was exchanged at an average rate of GHS3.20 on the interbank market.