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Economic News

'GSE records gains in 2013'

The Ghana Stock Exchange ended 2013 with no listing but recorded a high of 2,145.20 points, representing a gain of 78.81 per cent, compared to 23.81 per cent for 2012. The financial stocks on the GSE index also gained 71.81 per cent in 2013, as against 20.48 per cent in 2012, growing on the back of a strong full-year results posted by many of the listed companies, as well as demand from institutional investors, particularly local 2nd tier private pension fund managers. **Source: Graphic Online**

'GHACEM still producing, despite cement shortage'

GHACEM Limited has responded to the debate over the scarcity of cement on the Ghanaian market and refuted speculations that the company has reduced production. The company described as wrong, the notion that it has contributed to the scarcity by producing below expectation. On the contrary, the company insisted it currently produces an average of about 58,000 tonnes of cement a week, a feat it described as commendable. **Source: Myjoyonline.com**

Myjoyonline.com

'Cedi still struggling, 5 months after forex rules'

Last week Friday marked exactly 5 months since the Bank of Ghana introduced the new forex rules. Citi Business News analysis shows that the cedi has depreciated by about 27 percent to major trading currencies from the beginning of the year and about 22 percent after the introduction of the new foreign exchange rules on February 4. Prior to the introduction of the new rules, the cedi had depreciated by about 8.1 percent to the US dollar, about 6.8percent to the British Pound and 6.4percent to the Euro. **Source: Citifmonline.com**

Corporate News

'Ecobank shareholders vote to allow investors who don't subscribe to banks pan African ideals'

Plans by Ecobank Transnational Incorporated (ETI) to restrict ownership of the institution to investors who subscribed to the pan African ideals of the company has been thrown out by shareholders. ECOBANK in a special resolution tabled at its Extraordinary Meeting in Lome, Togo, proposed an amendment its Article of Association to ensure that the bank is owned and managed by Africans. The bank maintained that its 'pan African' ideals will ensure that the conduct of ECOBANK business will be guided by principles of unity and solidarity of the all African people everywhere as a basis for economic, social and political and prosperity of the African continent. **Source: Myjoyonline.com**

'Societe Generale reward customers'

Societe Generale (SG) Ghana Bank on Monday rewarded 30 of its lucky customers in the first of three mini deposit and win promotion/draw dubbed, 'the power of GH¢250', but none of the winners were present at the fun-filled ceremony in Kumasi for their prizes. The electronically controlled draw, conducted by the National Lotteries Authorities (NLA), witnessed a packed arena of loyal customers from which the winners were later called on their respective cell phones for their prizes. **Source: Graphic Online**

Political News

'Nana Addo fit to contest upcoming presidential primaries'

New Patriotic Party presidential candidate during the 2008 and 2012 presidential elections, Nana Addo Dankwa Akufo-Addo's campaign team has refuted claims making the rounds that his doctors had advised him to forfeit any future elections because of

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
4-Jul-14	2,392.68	2,163.13	63,174.39	3,234,588	6,320,665
27-Jun-14	2,352.45	2,102.52	62,711.58	3,102,821	5,591,345
%Chg. Today	1.71	2.88			
%Chg. Y-T-D	11.54	21.08			
C.I – Composite Index					
F.I – Financial Index					

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Market Movement

Equity	4-Jul	27-Jun	Gain/Loss(¢)	Percent Change
GCB	5.69	5.20	0.49	9.42
ETI	0.28	0.26	0.02	7.69
MLC	0.31	0.30	0.01	3.33
BOPP	2.66	2.59	0.07	2.70
SIC	0.44	0.43	0.01	2.33

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Top Most Traded Equities for the Week

Equity	Shares Traded	%tage of Total Vol.	Value of Trades (GHS)	%tage of Total Value
CAL	1,394,330	43.1	1,188,153	18.8
ETI	831,633	25.7	220,360	3.5
GCB	543,000	16.8	3,083,214	48.8
FML	144,661	4.5	964,624	15.3
GOIL	80,412	2.5	77,879	1.2

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 04.Jul	Rate 27.Jun	Y-T-D
USD/GHS	3.0105	3.0015	-28.20
GBP/GHS	5.1621	5.1042	-30.79
EUR/GHS	4.0976	4.0788	-27.12
CHF/GHS	3.3625	3.3551	-27.49
ZAR/GHS	0.2797	0.2817	-26.26

The Cedi failed to maintain last week's resilience as it struggled for stability against the major trading currencies during the week under review. The Dollar which was pressured last week on weak U.S 1Q GDP data reversed its slide after data released showed the addition of 281,000 jobs. The Dollar as a result appreciated by 0.30% against the Cedi to end the week at GH¢3.01. The local currency dipped by 1.12%; average rates for the Cedi against the Sterling on the interbank market stood at GH¢5.16 at the close of the week.