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Economic News

'Ghana/IMF partnership: New wine skin needed'

Ghana is undoubtedly in financial dire straits and the way out will involve ground breaking, even if seemingly controversial, approaches than have never been the case. The government has opted fundamentally to seek an IMF bailout – never mind all the rhetoric about it being a partnership – which though viewed as demeaning by many Ghanaians, most, in this particular instance, agree is the best way out for the country if its economy is not to be ruptured by its severely sickened financial sector, with debt-to-GDP currently estimated at 55.4 per cent by the Bank of Ghana and projected to hit 71.1 per cent at the end of 2015 by the IMF. **Source: Graphic Online**

'NCA tells Expresso subscribers to port to other networks if...'

The National Communications Authority (NCA) says Expresso subscribers "can make use of the Mobile Number Portability platform to change to another provider while keeping their number if they so wish". The NCA says it has had to make such a recommendation due to Expresso's inability to honour core business agreements with other telcos in the country, as well as the consistent poor services subscribers receive. "Since the beginning of 2014, Expresso has been encountering operational difficulties and this includes inability to meet some of its financial obligations. **Source: Myjoyonline.com**

Corporate New

'UMB appointed to collect Tourism Development Levy'

Universal Merchant Bank (UMB), one of Ghana's leading indigenous and customer oriented banks, has been appointed as one of the three universal banks mandated to collect and manage levies towards the Tourism Development Fund on behalf of the Ghana Tourism Authority (GTA). The Tourism Development Fund is a fund administered by the GTA with the objective, among others, of providing funding for tourism and tourism-related projects. Tourism enterprises are required by the Tourism Act 2011- Act 817- to pay levies towards the Fund. **Source: GNA**

'GNPC reacts: Parliamentary approval needless to secure \$700 million loan'

The Ghana National Petroleum Corporation (GNPC) says all it requires for a \$700 million loan is approval of the Finance Minister, throwing out suggestions the deal must go through Parliament. "GNPC is in negotiations with the Offshore Cape Three Points (OCTP) partners to pay for the pipeline and receiving facility in the OCTP (Sankofa-GyeNyame field) gas development project to enable a lower gas price to Ghanaian consumers. This investment would amount to US\$493 million. **Source: Myjoyonline.com**

Political News

'Ayariga wants to early congress to save PNC'

Mr. Hassan Ayariga, the 2012 presidential candidate of People's National Convention (PNC), has called for an early national delegates congress of the party to elect new leaders who will prepare the party for the 2016 elections. With two years to national elections, he said, the current crop of PNC leadership had proved incapable of steering the affairs of the party, much more to win the 2016 general election. **Source: Graphic Online**

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,231.73	2,185.55	64,476	223,404	261,769
Previous	2,228.85	2,181.72	64,460	244,200	219,686
%Chg. Today	0.13	0.18	0.02	-8.52	19.16
%Chg. Y-T-D	4.03	22.33	5.43		

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
CAL	1.01	1.00	0.01	1.00
SCB	19.11	19.01	0.10	0.53
UNIL	12.50	12.49	0.01	0.08
SIC	0.40	0.41	-0.01	-2.44

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
SG-SSB	150,051	67.17	127,543	6
GOIL	16,600	7.43	16,434	2
ETI	16,400	7.34	5,413	9
SIC	13,500	6.04	5,400	6
TOTAL	8,800	3.94	53,680	2

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 10-Nov	Rate 07-Nov	Y-T-D
USD/GHS	3.1958	3.1958	-32.36
GBP/GHS	5.0628	5.0628	-29.43
EUR/GHS	3.9719	3.9719	-24.82
CHF/GHS	3.2996	3.2996	-26.10
ZAR/GHS	0.2844	0.2844	-27.47

The Cedi was flat against all major trading currencies. The local currency was stable at GHS3.20 against the Dollar. The Cedi also traded unchanged at last Friday's rates against the Euro, the Pound, the Swiss Franc and the Rand. Traders on the currency market paid GHS3.97 and GHS5.06 for the Euro and the Pound respectively.