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Economic News

'Ghana Standards Authority to suspend G-CAP'

The Minister of Trade and Industry, Dr Ekwow Spio-Garbrah, has asked the Ghana Standards Authority to suspend the Ghana Conformity Assessment Programme (G-CAP) until broad consultations are done with all stakeholders. He said though the G-CAP was to focus on the quality of products by checking the flow of shoddy goods into the country, there was the need to seek stakeholder opinion before implementation was done. Dr Spio-Garbrah said this at a meeting with the executive of the Ghana Union Traders Association (GUTA) yesterday. *Source: Graphic Online*

'Don't buy medicines on vehicles – FDA boss'

The Chief Executive Officer (CEO) of the Food and Drugs Authority (FDA), Mr. Hudu Mogtari, has advised the public to desist from buying medicines on vehicles and at lorry stations. According to him, a lot of the drugs are not stored under the right temperature conditions and have serious health implications. Mr. Mogtari said this at the training workshop for local pharmaceutical manufacturing companies in Accra last Tuesday. *Source: Graphic Online*

Corporate News

'Policy rate increase aimed at tackling rising inflation – BoG'

The Bank of Ghana kept policy tight on Wednesday in a bid to curb inflation, which surged to a new record of 16.9 percent in October. The central bank's Monetary Policy Committee (MPC) on Wednesday voted to increase its key lending rate by 200 basis point to 21 percent as concerns about inflation continue to mount. The policy rate was increased from 19 percent, while the interest-rate corridor was narrowed to 300 basis points from 500 basis points, Governor Kofi Wampah told a news conference in Accra on Wednesday after the 62nd MPC meeting. *Source: B&FT*

'GN Bank charged to shore up rural economy'

Togbe Koku Dzaga the Eleventh, Paramount Chief of Klefe, has launched the GN Bank as a universal bank in Ho with the expectation that it provides financial inter-mediation to shore up Ghana's rural economy to reflect its goal of being a "People's Bank," a "truly indigenous bank." He said rural farmers and small and medium-scale entrepreneurs were in need of a bank to provide them with financial arrangements appropriate to their needs. *Source: GNA*

Political News

'Ade Coker replies Rawlings: delegates are on my side'

Greater Accra Regional Chairman of the NDC is not perturbed by attempts to impede his re-election bid. Joseph Ade Coker is confident of retaining his position with a landslide victory in the party's delegates congress slated for Saturday November 15, 2014 despite schemes by some senior persons within the NDC, including former President Jerry Rawlings. Mr. Rawlings believes the Greater Accra NDC Chairman is a spent force and should thus be shown the exit. *Source: AdomfmOnline.com*

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,257.02	2,219.36	66,103	1,471,447	9,762,732
Previous	2,248.07	2,207.97	66,054	3,420,204	4,848,811
%Chg. Today	0.40	0.52	0.07	-56.98	101.34
%Chg. Y-T-D	4.80	24.22	8.09		

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
EBG	7.30	7.13	0.17	2.38
FML	4.95	4.90	0.05	1.02
EGL	1.41	1.40	0.01	0.71
TOTAL	6.12	6.10	0.02	0.33
GGBL	3.16	3.15	0.01	0.32

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
EBG	1,116,471	75.9	8,146,634	83.4
UNIL	102,500	7.0	1,271,000	13.0
ETI	68,300	4.6	22,539	0.2
CAL	41,600	2.8	41,616	0.4
UTB	32,300	2.2	8,075	0.1

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 13-Nov	Rate 12-Nov	Y-T-D
USD/GHS	3.1988	3.1988	-32.43
GBP/GHS	5.0581	5.0748	-29.60
EUR/GHS	3.9878	3.9724	-24.83
CHF/GHS	3.3171	3.3027	-26.17
ZAR/GHS	0.2859	0.2844	-27.47

On the currency market the Cedi was stable against the Dollar. It appreciated against the Pound but failed to hold its own against the Euro, the Swiss Franc and the Rand. The Cedi traded unchanged at a rate of GHS3.20 against the Dollar. Against the Pound the local currency gained 0.33% with a midrate of GHS5.20 being quoted by traders on the interbank market. The local currency was however down 0.39% against the Euro to change hands at a midrate of GHS3.99.