

Tuesday, November, 18, 2014

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Economic News

Every Ghanaian owes GH\$2,700

The current state of Ghana's public debt, according to the latest figures from the Bank of Ghana means that every Ghanaian including new born babies, automatically owe GH\$2,700. The total public sector debt stock as at the end of August 2014 was GH\$65.7 billion (57.3% of GDP), up from 55.5 percent of GDP (GH\$51.9 billion) as at the end of December 2013. Ghana with an estimated population of 25 million people, when divided by the aforementioned public debt (GH\$ 65.7 bn), means that every Ghanaian owe GH\$2,700 to the country's creditors both internally and externally as of August this year. *Source: Myjoyonline.com*

'Gov't urged to make annual budget statement comprehensible'

Mr. Albert Kan Dapaah, former chairman of the Public Account Committee of Parliament has urged government to do more to ensure easy comprehension and transparency of annual budget statements. He said this would enable the citizenry offer constructive inputs and critiques on how revenues have been utilized to the benefit of the entire masses. This he noted is the way to go to give opportunity to the people to exercise their democratic rights to demand accountability and prudent management of state resources which the government holds in trust for economic development.

Source: GNA

'Gas Supply: Ghana accuses Nigeria of breach of contract'

Nigeria has been accused of disrespecting its contractual agreement to supply Ghana with gas, thus worsening Ghana's load shedding exercise, the Energy Ministry has said. Since the inception of the West African Gas Pipeline Project, Nigeria, which is responsible for supplying Ghana, Togo and Benin with natural gas has proven to be unreliable, Communications Consultant at the Energy Ministry, Edward Bawa told Joy News. *Source: Myjoyonline.com*

Corporate News

'Liberty acquires Stanbic Investment'

Africa's leading asset manager, STANLIB, and its holding company, Liberty Holdings Limited, have acquired 100 per cent shareholding in Stanbic Investment Management Services (SIMS) Ghana. The acquisition of SIMS, which used to operate as part of the universal banking operations of Stanbic Ghana, means the Accra-based asset manager will be able to tap into the vast experience that STANLIB Africa has built across the continent since 1998, while STANLIB Africa also gains from the local firm's solid reputation and strong institutional client base. *Source: Graphic Online*

Political News

'Ade Coker, Allotey Jacobs Win'

Joseph Kobina Ade Coker, the incumbent Greater Accra Regional Chairman of the National Democratic Congress (NDC), has retained his position after a keenly contested Greater Accra regional executive election. After the election, which was fraught with allegations of corruption, Ade Coker stated that the NDC is not a tea party. He served notice to the main opposition party, the New Patriotic Party (NPP), to be battle ready in the 2016 general elections.

Source: Daily Guide

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,262.14	2,226.44	66,131	474,790	717,701
Previous	2,260.17	2,223.72	66,120	37,747,099	33,224,234
%Chg. Today	0.09	0.12	0.02	-98.74	-97.84
%Chg. Y-T-D	5.45	24.62	8.13		

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
EGL	1.42	1.41	0.01	0.71
GCB	5.32	5.30	0.02	0.38
SCB	20.07	20.02	0.05	0.25
EBG	7.31	7.30	0.01	0.14
UTB	0.24	0.25	-0.01	-4.00

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
MAC	135,558	28.55	486,653	13
CPC	114,500	24.12	2,290	5
ETI	83,700	17.63	27,675	21
UTB	48,300	10.17	11,668	13
CAL	30,995	6.53	31,004	16

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 17-Nov	Rate 14-Nov	Y-T-D
USD/GHS	3.1985	3.1988	-32.42
GBP/GHS	4.9927	5.0377	-28.85
EUR/GHS	3.9734	3.9897	-24.85
CHF/GHS	3.3054	3.3190	-26.23
ZAR/GHS	0.2849	0.2848	-27.59

The Cedi recovered on the currency market; rising against the Dollar, the Euro, the Pound and the Swiss Franc. It however lost grounds to the South African Rand. The local currency appreciated marginally by 0.01% against the Dollar. The Cedi thus traded at a mid rate of GHS3.20 to the Dollar. Against the Euro and Pound the Cedi climbed 0.41% and 0.90% to close at GHS3.97 and GHS4.99 respectively.

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