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Compiled by: Stephen Ampadu

Economic News

'GNPC to take over Ghana Gas Company'

Government has approved the takeover of the Ghana National Gas Company by the Ghana National Petroleum Corporation (GNPC). Finance Minister Seth Terkper announced this when he presented government's financial statement for 2015 to Parliament on Wednesday. "The consolidation of GNPC and GNGC will make it possible to enhance a more integrated management and continue financing of projects in the oil and gas enclave immediately," he said. He further noted that, "It will make it possible to ease the conditions that investors impose for the nation. *Source: Myjoyonline.com*

'Gov't imposes 17.5% VAT on petroleum products'

The government has requested Parliament to approve a bill imposing a Special Petroleum Tax of 17.5 percent on petroleum products. Finance Minister, Seth Terkper made the request when he presented the 2015 budget to Parliament on Wednesday. Subsequently after reading the budget for the 2015 financial year, the Minister presented the bill to the Speaker under a certificate of urgency. The Speaker immediately referred the bill to the Parliament's Select Committee on Finance for consideration. *Source: Myjoyonline.com*

'Total non-oil revenue estimates at GHS26.1 billion'

Mr. Seth Terkper, Minister of Finance, has said the total non-oil revenue and grants for the 2015 fiscal year is estimated at GHS26.1 billion. He said this represented 31.5 per cent increase over the projected outturn for 2014. The Minister, who presented the 2015 Budget Statement to Parliament, on Wednesday, said the total revenue from oil was estimated at GHS0.2 billion, representing 3.1 percent of Gross Domestic Products (GDP). He said it was, therefore, the total revenue and grants, including oil, for the 2015, which was estimated at GHS33.0 billion, representing 24.0 percent of GDP.

Source: GNA

'Gov't will continue to implement bold economic measures'

It was the cumulative overrun in the wage bill of over 1.9 billion Ghana Cedis, in addition to over GHS3.00 billion overrun in arrears for 3 years in a row that prevented government from paying all its obligations on pensions, contractors and expenditures to run government services smoothly. The situation was worsened by factors such as the gas supply disruptions and fall in gold and cocoa prices. Finance Minister Seth Terkper made the disclosure on Wednesday when he presented the 2015 Budget Statement to Parliament in Accra, which has as its theme, "Transformational Agenda: Securing the Bright Medium Term Prospects of the Economy". *Source: GNA*

Political News

'We need to be disciplined – Lee Ocran charges NDC members'

Former Education Minister and High Commissioner to South Africa Ambassador Lee Ocran is charging members of the National Democratic Congress to remain disciplined as the party prepares for election 2016. He believes this is the only way the party can survive efforts by opponents to divide their front. *Source: Graphic Online*

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,272.09	2,240.04	66,190	532,891	428,700
Previous	2,264.67	2,230.81	66,145	75,752	182,656
%Chg. Today	0.33	0.41	0.07	-603.47	-134.70
%Chg. Y-T-D	5.92	25.38	8.23		

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
GOLD	35.80	26.35	9.45	35.86
EGL	1.50	1.42	0.08	5.63
MAC	4.00	3.80	0.20	5.26
CAL	1.02	1.00	0.02	2.00
SG-SSB	0.87	0.86	0.01	1.16

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	251,200	47.1	218,532	51.0
ETI	186,650	35.0	61,594	14.4
CAL	25,357	4.8	25,779	6.0
SIC	15,000	2.8	5,700	1.3
UTB	14,700	2.8	3,528	0.8

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 19-Nov	Rate 18-Nov	Y-T-D
USD/GHS	3.1980	3.1985	-32.41
GBP/GHS	5.0013	5.0019	-28.57
EUR/GHS	4.0042	3.9851	-25.42
CHF/GHS	3.3339	3.3170	-26.86
ZAR/GHS	0.2892	0.2860	-28.67

On the currency front, the Cedi appreciated against the Dollar and the Pound but slipped against the Euro, the Swiss Franc and South African Rand. The local currency outperformed the Dollar with interbank traders paying 0.02% less for the greenback at an average market rate of GHS3.20. The Cedi appreciated, though marginally by 0.01% against the Sterling with, midrates by forex traders hovering around GHS5.00. On the other hand, the Cedi depreciated against the Euro; the shared currency edged up 0.48% against the Cedi to trade at a mid rate of GHS4.00 on the currency market.

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