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Economic News

'Tullow to spend half of its total expenditure on TEN project'

The country's second biggest oil field, Tweneboa Eneryra, Ntome would attract about a half of Tullow's two billion dollar expenditure for next year. This was contained in the company's interim management statement released from London. Tullow, in all, is expecting to spend about \$5 billion on the TEN field which is expected to pour its first commercial oil by middle of 2016. The field could produce about 80 thousand barrels a day when commercial production begins. *Source: Myjoyonline.com*

'Producer Price Inflation falls to 39.6% yr/yr in Oct'

Ghana's annual Producer Price Inflation (PPI) fell to 39.6 percent in October, down from a revised figure of 47 percent year-on-year in September, the national statistics office said on Wednesday. The figure is an indication of the fiscal challenges facing the West African country, whose gross domestic product is forecast to fall to 3.9 percent in 2015 after years of rapid expansion through its exports of gold, cocoa and oil. The drop is influenced by a decline in utility prices and the recent stability of the cedi currency, government statistician Philomena Nyarko told a news conference.

Source: Starrfmonline.com

Corporate News

'UMB Managing Director receives international honors'

Ms. Nilla Selormey, the Managing Director/CEO of Universal Merchant Bank (UMB), one of Ghana's premier indigenous banks was honoured for her professional achievements in banking by the Centre for Economic and Leadership Development at the Africa Middle East Asia Women Amazon Awards Ceremony held in Dubai on November 21, 2014. Ms. Nilla Selormey was awarded with the Africa Economic Champion Amazon Award in banking for her exemplary work in the banking industry. The Africa Economic Champion Amazon Award is awarded to a female leader who has shown demonstrated leadership, excellence and impact in the banking sector.

Source: Myjoyonline.com

'GCB Bank interacts with corporate customers'

Mr. Simon Dornoo, Managing Director of the GCB Bank Limited, on Wednesday said the bank had made significant progress since it embarked upon a transformational programme in 2010 to strengthen its balance sheet in terms of liquidity and capital. He said the bank, currently, was firmly repositioned among the top performing banks in Ghana and was one of the best value creating companies in Africa. It would ensure that it maintained its position as the leading bank on the domestic front and in parallel, build a strong foundation for future expansion, he said.

Source: GNA

'Fidelity Bank Supports Sanitation Model'

Fidelity Bank, a leading financial institution, in collaboration with the Ministry of Local Government and Rural Development (MLGRD), will soon introduce a sanitation model to help households, house owners and individuals to own toilets. This was made known during a meeting between the Managing Director of the Bank, Edward Effah and the Minister of Local Government and Rural Development (MLGRD), Julius Debrah at the bank's headquarters in Accra yesterday. *Source: Daily Guide*

Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,278.14	2,245.39	65,702	535,256	3,447,684
Previous	2,272.41	2,238.90	65,666	814,789	4,590,188
%Chg. Today	0.25	0.30	0.06	-34.31	-24.89
%Chg. Y-T-D	6.20	25.68	7.43		

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
SG-SSB	0.92	0.87	0.05	5.75
EGI	1.61	1.59	0.02	1.26
FML	5.00	4.97	0.03	0.60
SCB	20.61	20.53	0.08	0.39
GGBL	3.18	3.17	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	447,493	83.6	3,311,633	96.1
GOIL	46,600	8.7	46,134	1.3
GGBL	10,000	1.9	31,800	0.9
SG-SSB	8,632	1.6	7,939	0.2
FML	7,300	1.4	36,500	1.1

Source: Merban Stockbrokers Ltd a Subsidiary of UMB

Interbank Exchange Rate Averages

Currency – Interbank	Rate 26-Nov	Rate 25-Nov	Y-T-D
USD/GHS	3.1955	3.1955	-32.36
GBP/GHS	5.0174	5.0135	-28.80
EUR/GHS	3.9829	3.9699	-25.02
CHF/GHS	3.3121	3.3010	-26.38
ZAR/GHS	0.2915	0.2909	-29.23

On the currency market, the Cedi came under pressure today; with the exception of the Dollar, the local currency depreciated against the major trading currencies. The local currency remained unchanged against the Dollar of GHS3.20. Against the Euro and the Pound, the Ghana Cedi trimmed 0.33% and 0.08% with traders on the interbank market quoting GHS3.98 and GHS5.02 respectively.