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## Economic News

### 'Ban on rice imports a bad move'

Government's intention of reducing the size of rice of rice imports by placing an outright ban on the commodity is a premature move that will force a huge shortfall that will be difficult for local rice producers to meet the Managing Director of the Ghana Grains Council (GGC) has said. The country's current rice consumption is about 1.8 million tonnes, with local rice production just below 600,000 tonnes. Managing Director of the GGC, Godwin Ansah, speaking to the B&FT on the sidelines of a workshop to build the capacity of stakeholders within the rice production value chain, said apart from the low production levels local rice producers are grappling with issues surrounding the quality of their produce. **Source: B&FT**

## Corporate New

### 'Access Bank wins Bank of the Year 2013'

Access Bank Ghana Limited was voted Bank of the Year 2013 at the 13th Ghana Banking Awards ceremony held on Saturday. The bank also won first place in Corporate Social Responsibility, 1st Runner Up in Enterprise Finance and 2nd Runner Up in Household Finance. The event organized by Corporate Initiative Ghana with the partnership of Graphic Business was under the theme: Identifying and Rewarding Excellence in the Banking Services Proposition. Other award winners were:

Customer Care: Zenith Bank

Trade Financing: Standard Chartered Bank

Competitive Pricing: Bank of Baroda Ghana Limited

Product Innovation: GT Bank (Trade

Best Growing Bank: Royal Bank

Agriculture, Forestry and Fishing: Societe General Ghana Limited

Most Active E-zwich Bank: UT Bank

Financial Performance: Standard Chartered Bank

Household Finance: Fidelity Bank

Enterprise Finance: 1st Atlantic Bank

Long Term Loan Finance: ADB **Source: Graphic Online**

### 'CAL Bank posts impressive Q3 results'

CAL Bank, in its continuous aggressive growth agenda, has posted very impressive third quarter results, with interest income, fees and commission, as well as profits shooting up from last year. The bank saw its net interest income go up by 20.4 percent from the same period last year to GH¢129.9million, while net fees and commissions increased by 71.6 percent to GH¢37.9million. **Source: B&FT**

## Political News

### '67 in Ashanti NDC race'

Following the close of nominations last Friday, a total of 67 candidates are expected to campaign for various positions in this month's Ashanti Regional Executives elections of the National Democratic Congress (NDC). The ruling party's nationwide regional and national elections were put off for a month after a member of the party, Njonolah Linus, who had issues with the election guidelines, took the party to court to ensure a level playing field for prospective candidates. Four people are vying for the NDC chair in the region and nine others are fighting for the two vice chairmanship slots. Five people are slugging it out for the post of organizer.

**Source: Daily Guide**

## Previous Session's Market Close- Equities

Period	GSE. C.I	GSE F.I	Mrk. Cap (GHS)	Volume Traded	Value Traded
Today	2,249.33	2,200.28	64,702	1,605,838	5,906,187
Previous	2,226.37	2,162.51	64,396	959,572	3,735,330
%Chg. Today	1.03	1.75	0.47	67.35	58.12
%Chg. Y-T-D	4.85	23.15	5.79	-42.13	-22.33

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
BOPP	4.00	3.84	0.16	4.17
UTB	0.26	0.25	0.01	4.00
HFC	1.35	1.30	0.05	3.85
CAL	1.00	0.97	0.03	3.09
ETI	0.34	0.33	0.01	3.03

**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
GCB	980,143	61.0	5,185,939	87.8
CAL	269,379	16.8	268,582	4.5
ETI	147,345	9.2	49,577	0.8
UTB	111,416	6.9	28,705	0.5
SG-SSB	14,620	0.9	12,196	0.2

**Source: Merban Stockbrokers Ltd a Subsidiary of UMB**

## Interbank Exchange Rate Averages

Currency –	Rate 31-Oct	Rate 24-Oct	Y-T-D
Interbank			
USD/GHS	3.1955	3.1950	-32.36
GBP/GHS	5.1175	5.1189	-30.19
EUR/GHS	4.0303	4.0397	-25.91
CHF/GHS	3.3430	3.3478	-27.06
ZAR/GHS	0.2939	0.2910	-29.81

The Cedi extended gains against the Euro, the Pound and the Swiss Franc but lost grounds to the Dollar and Rand. The Ghanaian currency was up against the Euro by 0.23% to close the week at GHS4.03. Against the Pound, the Cedi also appreciated by 0.03% with traders on the interbank market quoting week ending rates of GHS5.12. the local currency however lost 0.02% against the Dollar.

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