

News Flash

Economic News

'145,000 cleared for gov't jobs'

At least 145,000 new employees are expected to be added to the public payroll as the government defends its job creation scorecard. Information minister-designate Kojo Opong Nkrumah provided the breakdown to include 100,000 graduates recruited into the Nation Builders Corp. Some 24,033 health workers, 20,000 personnel for government's afforestation programme, 9,572 educational workers. Other areas include agriculture where 2,700 are set for employment as Extension officers while 3,527 jobs for the security personnel have been created. The minister said about 4,000 more are to be recruited into the police service. The minister said, the Finance Ministry within the last three months has given the financial clearance to hire these numbers. [Source: myjoyonline.com](#)

'Domestic flights moved to Terminal 2'

Domestic airline operations at the Kotoka International Airport (KIA) has been moved from Terminal 1 of the facility to Terminal 2, which was previously used for international operations, effective Monday, October 8, 2018. This follows the successful migration of all international operations from Terminal 2 to the newly constructed Terminal 3 of the KIA. By this changes, passengers traveling between Accra and regional capitals with functioning airports- Takoradi, Kumasi and Tamale would have to go through departure formalities and board their flights at Terminal 2. Managing Director of Ghana Airports Company Limited, Mr. John Dekyem Attafua, told Aviation Ghana that by these changes, the travelling experience of passengers traveling between Accra and various domestic destinations will be enhanced, given the recent investment to upgrade Terminal 2 into a world class terminal. [Source: Bftonline.com](#)

'Chinese investors eye cocoa processing factory in W/R'

Chinese investors have begun discussions with the Ghana Cocoa Board (COCOBOD) to construct a high-capacity cocoa processing factory in the Western Region. COCOBOD's Chief Executive, Joseph Boahen Aidoo, enumerating some investment opportunities in the country's cocoa industry in Accra said "We are optimistic that more companies will get on board to support government and COCOBOD achieve the target of ensuring that at least 50% of cocoa produced in Ghana is processed to tertiary level to boost local consumption. "It is the policy of COCOBOD and government to process more than 50% of cocoa produced in Ghana. Government and COCOBOD further desire to deepen processing of cocoa into finished products for local, regional and international consumption. China, Mr. Aidoo noted, "offers a big market for cocoa confectioneries and related products, and we are collaborating with them in this regard". Mr. Aidoo indicated that there are numerous investment opportunities in the cocoa sector, and that investors will have to seek independent appraisal of viability for specific areas of interest as well as understand the laws, by-laws and regulations governing the cocoa sector. [Source: Bftonline.com](#)

Corporate News

'EOCO arrests directors of unlicensed finance company'

The Economic and Organised Crime Office (EOCO) has nabbed two directors of Wealth Drive Ghana Limited for operating a finance house without a license from the Bank of Ghana (BoG) and the Securities and Exchange Commission (SEC). The two, Michael Badu Mpere and Gideon Nketiah, were receiving deposits from the public without regulatory permits. A Deputy Executive Director of EOCO in charge of Operations, Mr Samuel Nana Antwi, said, after a thorough search of their offices, customer applications forms, agreement certificates and a list of customers' payment schedules were retrieved. "They admitted to operating a finance house without the requisite licenses from the BoG and the SEC when we interrogated them", Mr Antwi said. "They have also indicated that Wealth Drive Ghana is a subsidiary of Wealth Drive South Africa," the deputy EOCO boss added. [Source: Bftonline.com](#)

'We'll pay you in 90-days if... - Menzgold to customers'

Gold dealers, Menzgold say, customers who wish to terminate their investment transaction will receive the full amount of their investment in 90 days if the ongoing misunderstanding with statutory institutions is resolved. "Should Menzgold succeed in reaching an amicable resolution with the authorities, customers wishing to terminate their business with Menzgold are free to do so and should be rest assured of their full payment in 90-days as stipulated..." a statement released by Menzgold, Monday said. The statement, according to Menzgold was part of an agreement reached with a section of its customers from across the country at a meeting held on Sunday. The tango between Menzgold and the Security Exchange Commission (SEC) on one hand and with its customers on the other has gone on for weeks. [Source: Myjoyonline.com](#)

Currency - Interbank	Rate 5 Oct	Rate 08 Oct	%Change
USD/GHS	4.7958	4.7958	0.00
GBP/GHS	6.2700	6.2626	0.12
EUR/GHS	5.5258	5.5024	0.42
CHF/GHS	4.8375	4.8283	0.19
CNY/GHS	0.7000	0.6983	0.24
ZAR/GHS	0.3260	0.3223	1.13

The cedi remained stable against the US dollar. However it appreciated against all the other major trading currencies.