

News Flash



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Economic News

'Agric Ministry clears the air on missing fertilizer saga'

The Ministry of Food and Agriculture (MoFA) has refuted claims of loss of fertilizers worth USD 12m under the Planting for Food and Jobs (PFJ) through smuggling, attributed to a report from the Parliamentary Select Committee on Food, Agriculture and Cocoa Affairs. According to the Ministry, the information making rounds is "factually inaccurate and does not represent the true information presented to the Committee by the sector Minister, Dr. Owusu Afriyie Akoto," during a budget hearing. In a statement responding to the issue, the Minister indicated that over the years the country had not been able to quantify in monetary terms the actual losses incurred as a result of fertilizers being smuggled outside Ghana to neighbouring countries such as Burkina Faso and Togo. The Minister is said to have explained that under the current administration, efforts had been made to quantify the cost which amounted to about USD 12m, which translates into about 50,000 metric tonnes. "It is therefore factually inaccurate; the impression being created through the publications that the said amount covers a specific year under review or strictly limited to the PFJ programme. [Source: Bftonline.com](#)

'Gov't declares Jan 7 public holiday'

The government has, through the Ministry of Interior, declared Monday, January 7, 2019, as a public holiday. In a statement signed by the Minister for Interior, Ambrose Dery, he said the day "has been declared a Public Holiday as "Constitution Day". The statement further urged the public to observe the day as such throughout the country. Readers would recall that the government recently tabled a bill in parliament seeking to amend the public holiday act. This declaration, therefore, makes January 7, 2019, the first of many Constitution Day holidays to come. [Source: Myjoyonline.com](#)

Corporate News

'4G license to improve digitisation agenda – Vodafone'

Vodafone Ghana has officially reached an agreement with the National Communications Authority (NCA) for the purchase of one slot of the 2x5MHz frequency spectrum in the 800MHz band for mobile services. The slot, purchased at the cost of US\$30million, was awarded to Vodafone following successful financial negotiations with the NCA, in line with the Authority's published programme for the bid process. The award paves the way for Vodafone to operate an LTE 4G spectrum frequency to enhance the user experience for its customers. Commenting, Yolanda Cuba, Chief Executive of Vodafone Ghana, said: "We are excited that after three years of persistent constructive engagements with the regulator and policy makers, we now have the opportunity to operate an LTE 4G licence in Ghana. We are happy that our customers will finally experience faster data speed starting next year. Vodafone is committed to continuously work with the regulator to promote digital inclusion in the country, for which the 4G spectrum will play a critical role. It will also enable Vodafone help government on its agenda of digitising Ghana's economy. [Source: Citifmonline.com](#)

'Brussels airlines commits to Ghana operations'

Brussels Airlines has announced its commitment to expand and improve its services in the country following high demand resulting from growth in the economy. Ghana Country Manager for Brussels Airlines, Rita Macedo said Brussels airlines had already increased its frequencies from four to six flights in June this year; and now decided to continue operating six weekly frequencies year-round to offer customers high flexibility. Ghana is among the five most important markets within the Brussels Airlines Africa Network. [Source: Citifmonline.com](#)

Currency - Interbank	Rate 24 Dec	Rate 27 Dec	%Change
USD/GHS	4.8190	4.8190	0.00
GBP/GHS	6.1317	6.0949	0.60
EUR/GHS	5.5075	5.5030	0.08
CHF/GHS	4.8849	4.8917	-0.14
CNY/GHS	0.6980	0.6996	-0.22
ZAR/GHS	0.3298	0.3313	-0.44

The cedi appreciated against all the major trading currencies.