

## Economic News

### 'Business confidence rebounds, BoG's index inched to 97.3% from 95.1%'

Business confidence in the economy, as measured by the latest edition of a periodic survey of business owners and managers sentiments, has shown some degree of a rebound in confidence and optimism about the performance of the domestic economy. This is according to Bank of Ghana's (BoG) latest Business Confidence Survey data. The survey, which forms part of the central bank's real sector indicators, revealed that its business confidence index as at December last year inched upwards to 97.3%, after it had dropped to 95.1% in October 2018 from 101.4% recorded in June 2018. This economic indicator measures the amount of optimism or pessimism that business managers feel about the prospects of their companies, as well as providing an overview of their perceptions about the state of the economy. [Source: Myjoyonline.com](http://Source: Myjoyonline.com)

### 'Mobile Money transactions hit GHS 233bn in 2018'

The value of transactions carried out on mobile money platforms for 2018 reached GHS 233bn. This was contained in the Bank of Ghana's (BoG) latest statistics covering electronic payments from 2018. The data showed the value of transactions increased from GHS 155bn to GHS 233bn representing 43% growth in just a year. The Data secured from the Bank of Ghana also showed that the volume of transactions on the Mobile Money platform increased from 2017 to 2018 reached GHS 1.4bn. The value of transactions had also seen a significant increase from 2012 to 2018. For instance, in 2012 total transactions, reached GHS 594m and increased significantly every year to hit GHS 233bn in 2018.

[Source: Myjoyonline.com](http://Source: Myjoyonline.com)

### 'GHS 2bn lost through collusion of Customs officers and transit traders'

The non-observance of rules governing transit trade and the probable complicity and collusion of Customs officers cost the economy GHS 2bn in revenue last year, Minister of Finance Mr. Ken Ofori-Atta has said. "Apart from the huge loss of revenue, the practice of diverting imports meant for neighbouring countries back into the country makes our domestic traders uncompetitive, as they find it difficult to sell goods because diverted non-customed goods are sold at lower prices. "This could drive such traders out of business, further deepening the unemployment problem with its consequent loss of tax revenue and negative effects on economic growth," he said. [Source: Bftonline.com](http://Source: Bftonline.com)

## Corporate News

### 'Standard Chartered Bank rewards clients with the 360° Rewards Programme'

Standard Chartered Bank Ghana Limited has launched the 360° Rewards – a card loyalty Programme for Standard Chartered Debit and Credit cards. The programme is an end-to-end solution managing reward points via a comprehensive reward catalogue. The platform has been developed with Visa to run a best in class loyalty programme with clients earning reward points for all spend. The more a customer transacts with their debit and credit cards, the more points they accrue. Points earned are redeemable for flights, hotels, car hire, and shopping on a wide range of luxury and everyday items. Every GHS 1 spent with a credit card and debit card via POS and online attracts a reward point. [Source: Myjoyonline.com](http://Source: Myjoyonline.com)

### 'GN Savings & Loans: Customers storm head office to demand locked up cash'

Scores of customers of GN Savings and Loans gathered at the company's head office in frustration on Wednesday to demand their investments According to them, the entity which until recently was a licensed commercial bank but now a Savings and Loans company isn't forthcoming with their savings. The financial institution, which was incorporated on May 30, 1997, has in recent times faced liquidity challenges and is unable to meet withdrawal demands of depositors. The customers, who have come from various parts of the country, say they have been compelled to converge on the premises because they are unable to get their monies from the respective branches. They are being given GHS 200 each irrespective of the amounts they are seeking.

[Source: Myjoyonline.com](http://Source: Myjoyonline.com)

Currency - Interbank	Rate 29 Jan	Rate 30 Jan	%Change
USD/GHS	4.9427	4.9485	-0.12
GBP/GHS	6.5145	6.4711	0.67
EUR/GHS	5.6462	5.6477	-0.03
CHF/GHS	4.9704	4.9560	0.29
CNY/GHS	0.7331	0.7366	-0.48
ZAR/GHS	0.3627	0.3631	-0.12

The cedi depreciated against the US dollar and the euro. However, it appreciated against the British pound.