

## Economic News

### 'World Bank pegs Ghana's 2019 economic growth at 7.6%'

After recording a slow growth for the year 2018, Ghana's economy is expected to pick up strongly on the back of Agric and oil and gas production, according to the World Bank Pulse Report. The World Bank is projecting a stronger growth rate of 7.6%, a marginally higher rate from the projected rate of 7.2% by the government. According to the World Bank, Ghana will be recording a rebound in Agricultural growth due to the policy initiatives introduced by the government to boost food production. Senior Economist at the World Bank Ghana office, Kwabena Gyan Kwakye explains "Coming from a lower growth rate for 2018, we're expecting a strong pick up in the economic growth looking at some incoming improvements in the non-oil sector." Mr Gyan Kwakye added, "Apart from oil production, we are expecting higher growth in mining and government policies in agriculture which are being introduced to improve the food Security of the country".

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

### 'Peasant farmers association welcomes Planting for Export policy'

The Peasant Farmers Association of Ghana has welcomed government's new Planting for Exports and Rural Development policy. "You know we have said it over and over again that they should listen to the problems or the challenges we face with managing the economy. So if government now comes to realize that there is a need for us to improve the export sector, then for me I think it is the best way to go and it is long overdue" Head of Programmes and Advocacy at the Peasant Farmers Association of Ghana Charles Nyaaba said in an interview. Government will launch the new policy in two weeks' time. The programme, according to the Agriculture Ministry is to increase the export volumes of six tree crops including rubber, coffee, cashew, coconut and oil palm. Source: [Citinewsroom.com](http://Citinewsroom.com)

### 'BoG justifies introduction of upgraded cedi notes'

The Bank of Ghana (BoG) says the introduction of the upgraded cedi note is a normal exercise it undertakes to fight counterfeiting of the currency. The upgraded banknotes are scheduled to be in circulation from May 6, 2019. According to the central bank, both the old and the new notes will be used concurrently until the old ones phase out. The last time such a general exercise was conducted was in 2007 when all the notes were redenominated by the then John Kufour administration. The two cedi and five cedi notes were however upgraded in 2010 and 2016 respectively. Per the new upgrade, the cowrie shell on the GHS 10, the star on the GHS 20 and the cocoa pod on the GHS 50 will now have a shiny line in them which will move up and down when tilted. That feature is called Optically Variable Magnetic Image. Source: [Citifmonline.com](http://Citifmonline.com)

## Corporate News

### 'GCB Bank outdoors Cool Banking campaign at KNUST'

As part of its commitment to remain Ghana's most welcoming bank, GCB Bank Ltd has outdoored the 'GCB Cool Banking' campaign to promote the bank's digital products and other convenient services among its key target groups. The activation which is the first of many is aimed at raising awareness about GCB's digital products and new services. The bank commenced the campaign with an activation at the annual Hall Week of the Republic Hall of the Kwame Nkrumah University of Science and Technology (KNUST) in Kumasi. GCB is focused on offering accessible financial support to meet the needs of customers following its 'Bigger and Better' brand campaign last year. The Head of Corporate Affairs at GCB, Thyra Oboubi, expressed optimism about the cool campaign and the mileage it will offer the bank. "Over the last few years, the bank has embarked on various process rationalization and digitization to improve the fluidity of the service delivery process." Source: [Myjoyonline.com](http://Myjoyonline.com)

### NLA takes lead in renewable energy with e-kiosk'

The Association of Lotto Marketing Companies (ALMC) has petitioned key stakeholders to assist them with a stimulus package to enable them to acquire the laudable solar-powered e-kiosk project introduced by the National Lottery Authority (NLA). The NLA in partnership with the private sector is seeking to modernise the operations and management of the Lottery Industry through the replacement of the wooden lotto Kiosks and the metal containers with modernised solar-powered e-kiosks. The wooden lotto Kiosks and metal containers are not business friendly, and unable to reduce lottery stigmatization, thereby reducing sales and revenue generation.

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

Currency - Interbank	Rate 5 April	Rate 8 April	%Change
USD/GHS	5.0852	5.0850	0.00
GBP/GHS	6.6174	6.6344	-0.26
EUR/GHS	5.7066	5.7260	-0.34
CHF/GHS	5.0835	5.0875	-0.08
CNY/GHS	0.7578	0.7573	0.07
ZAR/GHS	0.3617	0.3599	0.51

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