



**MACROECONOMIC INDICATORS 2016**

Index	Previous (%)	Current (%)	Change (%)
Inflation(CPI)	15.40	13.30	-2.10
Policy Rate	26.00	25.50	-0.50

**MACROECONOMIC TARGETS FOR 2017**

Index	(%)
Overall Real GDP(Including Oil) Growth	6.3
Non- Oil Real GDP Growth	4.2
An End of Year Inflation Target	11.2

**GOG TREASURY BILL RATES**

Fixed Income	Previous Week (%)	Current Week (%)	Change (%)
91 day	16.44	17.21	+0.77
182 day	17.16	17.09	-0.07
1 Year Note	19.00	19.00	0.00

Source: Bank of Ghana

**GSE INDICES AS AT 17-03-17**

Index	Week Open	Week Close	Change	YTD (%)
GSE- CI	1,875.57	1,879.60	4.03	11.28
GSE- FSI	1,776.78	1,786.95	10.17	15.63

Source: Ghana Stock Exchange

**COMMODITIES MARKET**

Commodities	Week Open(\$)	Week Close(\$)	Change(\$)
Crude Oil (Brent)(\$/ barrel)	51.37	51.60	+0.23
Cocoa (\$/ tonne)	1,934.00	2,013.00	+79.00
Corn (\$/ bushel)	364.25	369.75	+5.50
Cotton (\$/ pound)	77.29	78.60	+1.31
Gold (\$/ ounce)	1,201.40	1233.00	+31.60

Source: Bloomberg

**INTERBANK FOREX RATES**

Currency	Buy (GHS)		Sell (GHS)	
	Week Open	Week Close	Week Open	Week Close
US (\$)	4.6007	4.5423	4.6050	4.5468
GB Pound (£)	5.5917	5.6161	5.5987	5.6235
Euro (€)	4.8900	4.8797	4.8944	4.8836

Source: Bank of Ghana

**FIXED INCOME SECURITIES**

**PREMIUM ACCOUNT**

The Premium Account is a product designed to help investors build a portfolio of diversified assets at returns above the GOG treasury bill rate.

**Invest in PPI's Premium Account to secure your financial future.** Visit [www.premiumplaceinvestments.com](http://www.premiumplaceinvestments.com) for inquiries and further details

**MANAGED ACCOUNT**

The Managed Account is a product that allows you to accumulate wealth over an extended period of time. It is a long- term investment account designed to help investors create funds and attain reasonable returns on their deposits

**NEWS HEADLINES**

**AVERAGE DEPOSIT RATE FALLS- BOG REPORT**

The average interest offered by banks on customer deposits has dropped by about 2.5 percent between January and February this year. The figure declined from 11.9 percent as at end of January 2017 to 11.6 percent as at end of February; the latest Annual Percentage Rates (APR) and Average Interest (AI) report by the BoG has shown. According to the report, the Royal Bank offers the highest interest rates on customer deposits as at end of February this year. Customers' deposits at the bank attracted interest rate of 17 percent. Standard Chartered Bank however remained as the bank with the lowest interest on customer deposits for the same period. Its rate on customer deposits is at 6.04 percent. According to the report, the Royal Bank is immediately followed by Sovereign Bank with 16.7 percent; down from the 19.5 percent it offered in January. Stanbic Bank and OmniBank come in with the third highest rate on customer deposits at 15.2 percent each. From the bottom however, Standard Chartered Bank offers the lowest rates on your deposits. It places 25<sup>th</sup> with 6.04 percent. It is immediately preceded by Energy Bank and ADB at 24<sup>th</sup> and 23rd positions with 6.4 and 6.5 percent respectively. Universal Merchant Bank and Capital Bank could however not confirm their interest rates on customer deposits with the Bank of Ghana.  
Source: [www.citibusinessnews.com](http://www.citibusinessnews.com)

**GIPC TARGETS \$5BN IN FDI TO GHANA IN 2017**

The Ghana Investment Promotion Centre (GIPC) has set an ambitious 5 billion dollars target in Foreign Direct Investments (FDI) to Ghana for 2017. The target is more than double the total FDIs recorded in 2016. The CEO of the GIPC, Reginald Yoofi Grant told Citi Business News he is highly optimistic of the targets considering the numerous investment decisions embarked on by the government. Meanwhile comparing the FDIs between 2015 and 2016, the figure dropped by 3 million dollars. In 2015, total foreign direct investments to Ghana amounted to 2.7 billion dollars. It however dropped to 2.4 billion dollars in 2016. But total number of registered projects increased by 10 between the one year period. Projects registered at the GIPC increased from 170 in 2015 to 180 in 2016. Although Mr. Yoofi Grant admits that the figures for the 2017 first quarter ahead of the official report by the GIPC, he maintained he is confident of meeting the target set for 2017. "I think that we need to be bold and positive in the goals that we set," he stressed.  
Source: [www.citibusinessnews.com](http://www.citibusinessnews.com)

**AVERAGE INTEREST ON AGRIC LOANS IS 33.2%- BOG REPORT**

Average interest rate on agricultural loans by banks has increased marginally to 33.2% as at the end of February this year, the Bank of Ghana's Annual Percentage Rate and Average Interest report has shown. The report also shows that First Atlantic Bank offers the highest agric loans at 41.2%. But Standard Chartered Bank offers the lowest rate of between 24% and 32%. The report which is to ensure transparency in the pricing and provision of banking services, stated that First Atlantic Bank which tops with interest rate on agric loans at 41.2%, is followed by HFC Bank, OmniBank and NIB with agric loan rates at 39.5%, 38% and 37.2% respectively. Meanwhile from the bottom, the lowest interest on your agric loan is offered by Standard Chartered Bank; its rate is between 24% and 32%. It is preceded by Bank of Baroda, Ecobank, Societe General, Stanbic Bank and Barclays Bank. Their rates are 24.5% to 28.8%, 26.5%, 27.7%, 28.3% and 28.6% to 39.7% in that order. Seven banks; Access Bank, CAL Bank, Capital Bank, First National Bank, Sovereign Bank, Universal Merchant Bank and Unibank do not offer agric loans.  
Source: [www.bog.gov.gh](http://www.bog.gov.gh)

**INSTITUTIONAL FUNDS**

PPI specializes in the management of **Provident Funds, Endowment Funds and Welfare Funds**. PPI fund managers ensure security and reasonable returns on institutional funds.

**Premium Place Investments (PPI) Tip**

**"How many millionaires have become wealthy by investing in savings account? I rest my case". -Robert G. Allen**

Fund Management, Pensions Fund Management, Corporate Finance, Investment Advisory, Economic Research, Due Diligence  
House Number C296/14, Blohum Street, Dzorwulu, P.O. Box 6578, Cantonments- Accra

**DISCLAIMER**

The content contained in this leaflet is for information purposes only. Premium Place Investments Limited (PPI) is by no means providing any legal, financial or any other advice. Content used in this analysis was acquired from sources believed to be accurate and reliable. We however cannot attest to its accuracy.