



MACROECONOMIC INDICATORS

Index	2016 Close (%)	Previous (%)	Current (%)	Change (%)
Inflation(CPI)	15.40	12.10	11.90	-0.20
Policy Rate	25.50	21.00	21.00	0.00

MACROECONOMIC TARGETS FOR 2017

Index	(%)
Overall Real GDP(Including Oil) Growth	6.30
Non- Oil Real GDP Growth	4.20
An End of Year Inflation Target	11.20

GOG TREASURY BILL RATES

Fixed Income	Previous Week (%)	Current Week (%)	Change (%)
91 day	13.2415	13.1494	-0.0921
182 day	14.0588	13.9713	-0.0875
1 Year Note	15.0000	15.0000	0.0000

Source: Bank of Ghana

GSE INDICES AS AT 29-09-17

Index	Week Open	Week Close	Change	YTD (%)
GSE- CI	2,291.60	2,326.09	+34.49	37.71
GSE- FSI	1,998.70	2,043.51	+44.81	32.23

Source: Ghana Stock Exchange

COMMODITIES MARKET

Commodities	Week Open(\$)	Week Close(\$)	Change(\$)
Crude Oil (Brent)(\$/ barrel)	56.86	56.31	-0.55
Cocoa (\$/ tonne)	1,983.00	2,043.00	+60.00
Corn (\$/ bushel)	353.50	355.50	+2.00
Cotton (\$/ pound)	68.46	68.55	+0.09
Gold (Comex)(\$/ ounce)	1,297.50	1,274.30	-23.20

Source: Bloomberg

INTERBANK FOREX RATES

Currency	Buy (GHS)		Sell (GHS)	
	Week Open	Week Close	Week Open	Week Close
US (\$)	4.4055	4.3922	4.4099	4.3966
GB Pound (£)	5.9672	5.8926	5.9745	5.8998
Euro (€)	5.2765	5.1922	5.2811	5.1958

Source: Bank of Ghana

FIXED INCOME SECURITIES

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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

BOG URGES BANKS TO CONSIDER MERGERS

The Bank of Ghana (BoG) is still urging banks to consider mergers to enable them meet the new minimum capital requirement before the set deadline. The Bank of Ghana (BoG) has set the new minimum capital requirement for banks at GHC400 million away from the current GHC120 million. The banks have until the end of the next year to meet it. Chief Manager for Banking Supervision at the Bank of Ghana, Edmund Nelson who spoke on the issue said it will be prudent for banks to consider that option to stay in business. "Banks have up to December 2018 to comply with the new capital requirement and would be required to submit a capitalization plan to the Bank of Ghana. We therefore encourage banks to explore merger arrangements as early as possible so as to meet the deadline where there are challenges of raising the capital single handedly". He made these comments at the sidelines of the opening ceremony of the new head office of First Bank of Nigeria (FBN). Dr. Adeduntan also commended the move by the Bank of Ghana to increase the capital requirement, as he believes it will strengthen the country's banking system. "I share in the Bank of Ghana's resolve to raise the bar in the minimum capital requirement for banks operating in Ghana particularly in the wake of the recent collapse of the two banks," he said. Source: www.citibusiness.com

ECONOMY RECORDS STRONG GROWTH IN 2ND QTR OF 2017

Ghana's economy recorded strong growth in the second quarter of this year, much higher than the previous quarter. New figures recorded by the Ghana Statistical Service reveal that Ghana grew by 9.0% as compared to the same period last year, which had a growth of 1.1%. Industry led the growth followed by the services sector. The growth recorded in 2017 second quarter is an astronomical jump from the figure recorded in the first quarter this year. In the first quarter of this year, growth was at 6.6% led by the same industry sector. Growth however for the second quarter shot up by 9%, largely influenced by the industry sector again. According to figures from the Ghana Statistical Services measured in terms of value at current prices, the economy, including oil is worth some GHC45.3 billion compared to the little above GHC38 billion recorded the previous year. While without oil, it is worth GHC43.3 billion compared to GHC37.6 billion recorded in the same period last year. Acting Government Statistician Baah Wadie explained that oil and gas was a major contributor. "The contribution of the mining and quarrying sub sector far out stretches the other sectors, oil and gas alone grew by over 188% and it is because some of the FPSOs increased production and we also had oil from Sankofa and TEN" Source: www.citibusiness.com

FUEL PRICES TO STABILIZE IN OCTOBER- IES

The Institute of Energy Security (IES) is predicting a stable fuel prices for the first pricing window in October. This the institute attributes to indicators such as the stability of the cedi as well as a 6% drop in gasoline price. Fuel prices have been going up due to the hurricane Harvey among others. Principal Research Analyst at the IES Richmond Rockson says consumers should expect stable prices for the first quarter in October. "We are expecting fuel prices to be stable in the next pricing window. Crude oil prices have gone up. Although it is gone up, we do not think it is going to have any impact in this window. The cedi has been fairly stable from the previous average of 4.48 still around the same figure". "We are expecting the price of gasoline to be lower in this week while gas oil will go up but it is going to balance there because it all increased and dropped by 6%. So consumers should expect price stability in this window," he added. Source: www.ghanaweb.com

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