



**MACROECONOMIC INDICATORS**

Index	2016 Close (%)	Previous (%)	Current (%)	Change (%)
Inflation(CPI)	15.40	12.30	12.20	-0.10
Policy Rate	25.50	22.50	21.00	-1.50

**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	13.2860	13.2012	-0.0848
182 day	13.7723	13.8343	+0.0620
1 Year Note	15.0000	15.0000	0.0000

Source: Bank of Ghana

**GSE INDICES AS AT 20-10-17**

Index	Week Open	Week Close	Change	YTD (%)
GSE- CI	2,285.97	2,314.98	+29.01	37.06
GSE- FSI	1,987.80	2,010.57	+22.77	30.10

Source: Ghana Stock Exchange

**COMMODITIES MARKET**

Commodities	Week Open(\$)	Week Close(\$)	Change(\$)
Crude Oil (Brent)(\$/ barrel)	57.02	57.79	+0.77
Cocoa (\$/ tonne)	2,090.00	2,138.00	+48.00
Corn (\$/ bushel)	351.50	345.00	-6.50
Cotton (\$/ pound)	68.02	67.67	-0.35
Gold (Comex)(\$/ ounce)	1303.10	1,276.40	-26.7

Source: Bloomberg

**INTERBANK FOREX RATES**

Currency	Buy (GHS)		Sell (GHS)	
	Week Open	Week Close	Week Open	Week Close
US (\$)	4.3752	4.3737	4.3796	4.3781
GB Pound (£)	5.7595	5.7720	5.7671	5.7795
Euro (€)	5.1841	5.1600	5.1881	5.1658

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**

**GHANA, IMF YET TO DECIDE ON MODE FOR ENERGY BOND**

The International Monetary Fund (IMF) is yet to reach an agreement with the government of Ghana on the mode of issuing the energy bond. The government is currently on a road show in London ahead of the issue of the energy bond. Proceeds from the energy bond are expected to be used to clear the 2.5 billion dollar energy sector debt. An earlier statement on the bonds issue and copied to Citi Business News said the bond will be issued in tranches with the first expected to raise 6 billion cedis or about 1.3 billion dollars. Even though a second road show is expected next week Monday [October 23<sup>rd</sup>] in Accra, Citi Business News is learning the response from investors have been very impressive. Already, banks on whose books majority of the debts sit have bemoaned the delay in the issue of the bond. They believe the eventual issue will help their rising non-performing loans.

Source: [www.citibusinessnews.com](http://www.citibusinessnews.com)

**COMPANY REGISTRATION GOES PAPERLESS**

Individuals and businesses can now patronize any service from the Registrar General's Department (RGD) via online. The development follows the launch of the E-Certificate on Thursday, October 19, 2017. The situation at the RGD hitherto was often chaotic as business owners who patronized various services from the department could not find their way around, getting them frustrated. But in a bid to curb the inconveniences, the RGD has introduced a new system known as the E-online portal. This portal is to help individuals register their businesses, marriage, and estate administration as well as make payments via the platform. By reducing the face to face interaction, the individual is also given the opportunity to transact business in the comfort of his or her office or home. Although the platform was created in 2014, it was not until this year that it gained momentum when the registrar general's department increased its sensitization and subsequently its revenue by up to 50%. The RGD has however upgraded this system. The new E-Certificate enables new businesses access their commencing certificates online without going to the RGD offices. The Registrar General Jemima Oware says this is part of measures to move completely into the digital world. She explains the platform has since attracted over twelve thousand users. "My intention to make the majority of our contact with the public more electronic instead of manual was what we hoped to achieve and reduce the human interface as well".

Source: [www.ghanaweb.com/GhanaHomePage/business](http://www.ghanaweb.com/GhanaHomePage/business)

**BANKS REDUCE INTEREST RATES ON DEPOSITS**

Commercial banks have reduced their interest rates they offer on customer deposits. Latest figures released by the Bank of Ghana have shown that the average interest rate customers get on money deposited at banks reached 10.4% in September 2017. According to the Annual Percentage Rates (APR) and Average Interest (AI) report, the figure is down from the 10.8% recorded in August 2017. The recent survey which was carried on 31 banks in Ghana showed that with an interest rate of 14.8% on customer deposits, Premium Bank topped as the bank with the highest interest on deposits. It took over from First Atlantic Bank who topped August with interest on deposits at 18.9%. At the 2nd position is Omnibank with 14.7% with the Royal Bank and Bank of Baroda placing 3rd with a 14.5% interest rates on deposits. For the banks with the six lowest interest rates on customer deposits, Standard Chartered Bank offers 4.9% interest on deposits. It is followed at the 2<sup>nd</sup> and 3<sup>rd</sup> positions by Energy Bank and FBN Bank Ghana with interest of 5.7 and 5.3% respectively. Moreover, ADB Bank, Universal Merchant Bank and Guaranty Trust Bank will give you interest rates of 6.2, 6.6 and 7.4%. They occupy the 4th to 6th positions from the bottom.

Source: [www.citibusinessnews.com](http://www.citibusinessnews.com)

**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**

***"Seek rather a man without money than money without a man".- Themistocles***

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