



MACROECONOMIC INDICATORS

Index	2016 Close (%)	Previous (%)	Current (%)	Change (%)
Inflation(CPI)	15.40	12.10	11.90	-0.20
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	13.1494	13.2259	-0.0765
182 day	13.9713	13.8823	0.0890
1 Year Note	15.0000	15.0000	0.0000

Source: Bank of Ghana

GSE INDICES AS AT 06-10-17

Index	Week Open	Week Close	Change	YTD (%)
GSE- CI	2,326.09	2,287.88	-38.21	35.45
GSE- FSI	2,043.51	1,989.40	-54.11	28.73

Source: Ghana Stock Exchange

COMMODITIES MARKET

Commodities	Week Open(\$)	Week Close(\$)	Change(\$)
Crude Oil (Brent)(\$/ barrel)	56.31	55.62	-0.69
Cocoa (\$/ tonne)	2,043.00	2,085.00	+42.00
Corn (\$/ bushel)	355.50	350.00	-5.50
Cotton (\$/ pound)	68.55	68.84	+0.29
Gold (Comex)(\$/ ounce)	1,274.30	1,276.90	+2.60

Source: Bloomberg

INTERBANK FOREX RATES

Currency	Buy (GHS)		Sell (GHS)	
	Week Open	Week Close	Week Open	Week Close
US (\$)	4.3922	4.3876	4.3966	4.3919
GB Pound (£)	5.8926	5.7298	5.8998	5.7367
Euro (€)	5.1922	5.1513	5.1958	5.1538

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.

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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

SEC TO INCREASE CAPITAL REQUIREMENT FOR MARKET OPERATORS

The Securities and Exchange Commission (SEC) will soon announce a new capital requirement for market operators. The move follows recent announcement by the Bank of Ghana which also increased its capital requirement from GHC120 million to GHC400 million for banks in the country. Speaking to Citi Business News, the Director General of the SEC, Rev. Daniel Ogbamey Tetteh explained that the commission will go to the market to undertake an assessment and come out with a figure. "There is a procedure we have to follow before we announce the capital market requirement that we are going to propose. Basically, we will get to the market with what our proposals are based on. What capital is required by the different market operators to be able to operate effectively on the capital market," he stated. Rev. Ogbamey Tetteh pointed out that the regulator will take into consideration the views of players in the industry. "After we propose it to the market, we will take their feedback and then after we hear from them they will make a determination as to the new level, he said adding that "without a solid financial background or without the necessary capital base you find it difficult to be effective as capital market operator," he said. **Source: www.citibusiness.com**

AVERAGE INTEREST OFFERED BY BANKS DROPS MARGINALLY

The average interest offered by banks on customer deposits dropped marginally to 10.8% in August from the 10.9% it recorded in July this year. According to the latest Annual Percentage Rates (APR) and Average Interest (AI) report by the Bank of Ghana(BoG). First Atlantic Bank took over from Stanbic Bank as the bank that offers the highest interest rates on customer deposits at 18.9%. It is followed at the 2nd and 3rd position by Premium Bank, Bank of Baroda and the Royal Bank with 14.8 and 14.5%. The 4th and 5th positions are taken by Bank of Africa, GN Bank and United Bank for Africa with interests on customer deposits at 14.1 and 13.3%. Occupying the 6th, 7th and 8th positions are Sovereign Bank, uniBank, OmniBank and First National Bank with interest on customer deposits at 12.9%, 12.6% and 11.7% respectively. Zenith Bank, National Investment Bank, and Prudential Bank came in 9th and 10th with interest of 11.6 and 10.9%. Meanwhile, according to the figures from the central bank, Standard Chartered Bank offers the lowest interest on deposits at 4.9%, this is followed by Energy Bank at 5.7%. In all, thirty-one banks were surveyed in the report. **Source: www.citibusiness.com**

CAPITAL MARKET BORROWING TO REACH GHC72 BILLION

Government borrowings for the year would reach c72 billion by December, a release of the calendar covering the country's borrowings through treasury bills and bonds for the last quarter of this year. That calendar showed that government would raise almost c15 billion, through treasury bills and bonds in the last quarter of this year. According to the data, c12.7 billion would be used as roll over for maturing debts, while c2 billion would go to government as fresh cash for its operations. This would bring the total amount of money that government has borrowed by going this way to c72 billion when you add all the amounts raised in previous quarters. Long-term bonds to be issued. According to the calendar, government is also working to issue a 15-year bond in November to raise some c1 billion and 10-year bond to raise some c1.5 billion. All these according to government are aimed to extend the time in settling short-term bonds issued earlier this year by government. The amount of money being raised in the last quarter is the lowest compared to the others in the previous quarters. Out of the c72 billion to be raised, c9 billion are fresh cash that is supposed to help government's own expenditure needs, while the remaining are to finance debts that are maturing. Some analysts have argued that the fresh cash being borrowed would impact the public debt which reached c139 billion ending July this year. **Source: www.citibusiness.com**

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