



MACROECONOMIC INDICATORS

Index	2016 Close (%)	Previous (%)	Current (%)	Change (%)
Inflation(CPI)	15.40	12.30	11.90	-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 days	13.2912	13.3373	+0.0461
182 days	13.8118	13.8605	+0.0487
1 Year Note	15.0000	15.0000	0.0000

Source: Bank of Ghana

GSE INDICES AS AT 27-10-17

Index	Week Open	Week Close	Change	YTD (%)
GSE- CI	2,520.81	2,556.28	+35.47	51.34
GSE- FSI	2,212.81	2,264.91	+52.10	46.56

Source: Ghana Stock Exchange

COMMODITIES MARKET

Commodities	Week Open (\$)	Week Close (\$)	Change (\$)
Crude Oil (Brent) (\$/ barrel)	62.48	63.74	-0.14
Cocoa (\$/ tonne)	2,131.00	2,170.00	+75.00
Corn (\$/ bushel)	355.25	353.75	+0.25
Cotton (\$/ pound)	69.46	71.44	+0.11
Gold (Comex) (\$/ ounce)	1,291.10	1,295.90	+21.2

Source: Bloomberg

INTERBANK FOREX RATES

Currency	Buy (GHS)		Sell (GHS)	
	Week Open	Week Close	Week Open	Week Close
US (\$)	4.3933	4.4043	4.3977	4.4087
GB Pound (£)	5.8000	5.8784	5.8072	5.8856
Euro (€)	5.1786	5.2486	5.1840	5.2527

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

BOG OFFERS INCENTIVES FOR SUSTAINABLE BANKING

The Bank of Ghana (BoG) has announced that it will commence giving incentives to banks that lend toward environmentally friendly projects. Some of the incentives Citi Business News has gathered include a reduction in the cost of lending rates for the banks from the Central Bank. According to the Bank of Ghana it will on a six-month basis, assess the various environmentally friendly initiatives of the banks in the country and will reward those that pass the assessment. Speaking to Citi Business News on the matter, Second Deputy Governor of the Bank of Ghana, Dr. Johnson Asiamah said the Bank of Ghana is working towards promoting sustainable banking practices among commercial banks in the country. "The whole basis of their lending activities, so more or less it's not just about lending to the mining sectors it is about them looking at all the sectors, so if they are lending to agriculture, there has to be environmental considerations and so on". "We are also working on some specialized lending schemes which will be managed by the Central Bank but then commercial banks can access this and these can be administered for businesses all in an attempt to put emphasis and in an attempt to provide for environmental risks"

Source: www.ghanaweb.com

PRODUCER PRICE INFLATION INCREASES TO 8.2 % IN OCTOBER

The Producer Price Inflation (PPI) has gone up to 8.2 percent. The figure which is for the month of October 2017, went up by 0.7 percent from the 7.5 percent recorded in September 2017. The Producer Price Inflation measures the average change over time in the prices received by domestic producers to produce their goods and services. The PPI for Ghana measures the producer price indices with reference to September 2006, the base period. The Acting Government Statistician, Baah Wadieh explained that the gradual rise in the prices of gold and petroleum products contributed to the increase in the producer price inflation. "The October PPI went up from 7.5 percent in September to 8.2 percent in October 2017 because of increases in the inflation for manufacturing and increases in inflation for mining and quarrying, for mining and quarrying the increase was due mainly to observed increases in the prices of petroleum products in September 2017 and that pushed up the index." Meanwhile, the mining and quarrying sub-sector recorded the highest inflation of 12.5 percent. It was followed by manufacturing with 9.1 percent. The utility subsector recorded the least inflation of 0.5 percent in October. Also in October 2016, the producer price inflation rate for all industry was 9.7 percent. The rate increased to 11.9 percent in November 2016, but it declined consistently to record 3.1 percent in January 2017. In February 2017, the rate increased to 5.4 percent and then to 6.0 percent in March 2017 but declined consistently to record 2.0 percent in July 2017. Since then the rate has increased consistently to record 8.2 percent in October 2017.

Source: www.ghanaweb.com

GHANA SIGNS 5 MOUS WITH DENMARK

Ghana has signed five Memoranda of Understanding (MoU) with the Danish government to partner and work in different sectors of the economy. The agreement was signed in the presence of Vice President Dr. Mahamadu Bawumia and the Queen of Denmark, Her Majesty Queen Margrethe II in Accra. The first MoU was between APM Terminals, the Ministry of Transport and Amend Civil Society organization. The MoU is to empower the three partners prepare to mitigate the potential risks related to increase vehicular traffic associated with the Tema Port. The second MoU was A letter of Intent on Connectivity for community. It was signed between Blue Town APS and the Ghana Investment Fund for Electronic Communication (GIFFEC) The third MoU, was on Delivering Sustainable Water Solution to Underserved Population. It was signed between Grundfos Holdings, Grundfos Ghana, and the Ghana Water Company Limited (GWCL), and the Ministry for Water and Sanitation. The fourth MoU was on Modernizing and Improving Water Supply Infrastructure, Scan Vision, Kamstrup, and Ministry for Water and Sanitation. The fifth MoU was on a Bill of Pyramid Partnership Agreement. It was signed between Novo Nordisk and the National Catholic Health Service.

Source: www.citibusiness.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

"Do not let the fear of losing be greater than the excitement of winning". -Robert Kiyosaki

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