

## ECONOMY

**Bank of Ghana raises Monetary Policy Rate to 14.5%:** The Monetary Policy Committee (MPC) of the Bank of Ghana (BoG) has increased the policy rate by 100 basis points to 14.5% percent. The rate, which is of keen interest to businesses, signals the rate at which the Central Bank will lend to commercial banks. It also subsequently influences average lending rates on loans to individuals and businesses ([CBN](#))

**Ghana can create better jobs through accelerated economic transformation – World Bank:** Ghana has an opportunity in the coming decades, to accelerate economic transformation and create more and better jobs, after navigating through the heights of the pandemic. It can achieve this through fostering greater global integration, technological transformation, macroeconomic stability, and financial sector development, says the World Bank's latest economic analysis for the country ([CBN](#))

## SECTORAL

**Budget 2022: Planned domestic borrowing will starve local businesses of credit – PwC warns:** Auditing firm PwC is warning that government's decision to mainly finance its 2022 fiscal deficit from domestic borrowing could prevent local businesses from accessing funds to expand their operations ([B&FT](#))

**Gov't to leverage natural resources to fund sustainable transition to low carbon economy:** Minister for Finance has reaffirmed government's commitment to leverage its natural resources to fund a sustainable transition to a low carbon economy. This will be done by facilitating private sector participation in low carbon activities and industries in a manner that generates more jobs for Ghanaians and improves our general wellbeing ([B&FT](#))

**E-levy is critical for improving Ghana's tax-to-GDP ratio:** The Finance Minister, Ken Ofori-Atta has defended the Electronic Transaction Levy proposed in the 2022 budget, saying it will help lift Ghana's tax-to-GDP ratio to a level comparable to peer economies in the sub-region ([CBN](#))

**E-levy will worsen plight of businesses - GNCCI:** The Ghana National Chamber of Commerce and Industry (GNCCI) has called on the government to reconsider the decision to impose 1.75 per cent levy on mobile money and other electronic transactions in the country. The chamber maintained that the proposed levy would further worsen the plight of businesses particularly small and medium enterprises (SMEs) which were mainly growth-driven and susceptible to economic and market cycles ([Graphic](#))

**Review custom regime on cargo auctioning:** The continuous delay in clearing goods from the country's ports and terminals, coupled with the inability of Customs to auction the goods abandoned by importers, have become a major setback to business activities at the port ([Graphic](#))

**Govt to create modern productive economy:** The Ministry of Trade and Industry (MoTI) is pursuing a new industrial policy designed to create a modern productive economy, with high levels of value-addition, expanded productive employment and technological capacity in the manufacturing sector. The policy also seeks to transform agriculture through agro-based industrial development among others ([Graphic](#))

**1D1F's scope expanding to rehabilitate major enterprises:** The latest moves by government indicate that it is increasingly seeing its flagship one district one factory programme as a vehicle for rescuing moribund but strategic and still economically viable enterprises ([GSB](#)).

## POLICY

**AfCFTA provides hope for industrialisation: Marketers, manufacturers should take advantage:** The Chancellor of the University of Ghana, has stated that the African Continental Free Trade Area (AfCFTA) provides greater hope for industrialisation in Ghana and other African countries. She said AfCFTA was a bold step to establish a single market that might be the world's largest trade area and its actualisation would allow free movement of business travellers and investment, and create a continental customs union ([Graphic](#))

**Harmonising standards key to AfCFTA success:** The Secretary General of the African Organisation for Standardisation (ARSO), has called on African governments to strengthen their standards regulation agencies to position them as the springboard for economic development. He said standards played a critical role in the competitiveness of businesses and must be prioritised while the continent implemented the African Continental Free Trade Area (AfCFTA) agreement to reap the benefits of the world's biggest trade bloc ([Graphic](#))

## MARKETS

### Interest Rates

Inflation Rate (C) (Oct. 2021): **11%**  
 Inflation Rate (P) (Oct.2021): **10.6%**  
 BoG Policy Rate (Nov, 2021): **14.5%**  
 GRR (Nov, 2021): **13.47%**

### Treasury Securities Rates

91-Day: **12.117%**

Source: [BoG: 24.11.2021](#)

### Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢7.8907/	GH¢7.9310
Dollar (US\$)	GH¢5.9088/	GH¢5.9143
Euro (€)	GH¢6.6503/	GH¢6.6574

Source: [BoG 24.11.2021](#)

### Average Returns

([Doobia.com: 24.11.2021](#))

Money M. Funds:	<b>3.00%</b>
Real Est. Funds:	<b>1.78%</b>
Balanced Funds:	<b>5.19%</b>
Equity Funds:	<b>2.9%</b>
Ethical Funds:	<b>6.63%</b>
Fixed Inc. Funds:	<b>3.68%</b>

## TRADE & INVESTMENT



## INTERNATIONAL

**US Embassy promotes Ghanaian entrepreneurs:** A top priority of the United States (US) government is the promotion of inclusive economic growth, increasing trade and investment between the US and countries in Africa ([Graphic](#))

**China-Africa ties grow stronger amid Covid-19 challenges:** African ministers and their Chinese counterparts will gather in Senegal later this month for the Eighth Ministerial Conference of the Forum on China-Africa Co-operation. The ministers will gather at a time when the world is still grappling with the Covid-19 pandemic that has ravaged many economies, especially in sub-Saharan Africa, rolling back some gains (<https://www.iol.co.za/>)