

## ECONOMY

**Ghana's inflation rate accelerates to 12.6% in December 2021:** Data from the Ghana Statistical Service shows that the year 2021 ended with a national inflation rate of 12.6%. Compared to the 12.2% recorded in November 2021. This new figure represents a 0.4% rise in the inflation rate. Month-on-month inflation between November and December 2021 was 1.2% ([CBN](#))

**Fitch downgrades economy over debt concerns:** An international ratings agency, Fitch, has downgraded the country's long-term default rating to B negative over concerns that the economy faced increased risks in servicing its debts in the medium to long-term. The agency cut the country's long-term foreign-currency issuer default rating (IDR) to 'B' negative from 'B' with negative outlook last week ([Graphic](#))

**Ghana does not face imminent external imbalances; economic fundamentals strong – Finance Minister:** The Finance Ministry has dismissed reports that Ghana's economy is running into financial challenges, saying, the country does not face any imminent external imbalances or reserves shortfall ([Myjovonline](#))

## SECTORAL

**Registrar-General delists 2,788 firms from companies register:** The Registrar-General's Department (RGD) has delisted 2,788 companies from its Companies Register for defaulting in filing their Annual Returns. These defaulting companies failed to comply with the directive issued by the department to file Annual Returns or risk being delisted from the Companies Register ([Graphic](#))

**SEC cautions public against Tizaa Ghana Fund 'investment' activities:** The Securities and Exchanges Commission (SEC) has cautioned the public against doing business with Tizaa Ghana Fund. It said the company has not been licensed to engage in investing or trading for returns business in the country and as such, its activities are not regulated by SEC ([CBN](#))

**Fuel prices cross GH¢7 mark; represents about 40% increase in 12 months:** The price of a litre of fuel has crossed the GH¢ 7 marks for the first time at some pumps across the country. Fuel prices per litre stayed at around GH¢6.50 on average for a few weeks, and then rose to reach an average of GH¢6.70 at most pumps in the past week alone. according to the Institute for Energy Security (IES) ([CBN](#))

**World Bank warns of difficulty in accessing external financing:** 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](#))

**ACEX launches platform to enhance commodities trading:** T.E. Markets, an adaptable company in Africa with vested interest and investments in real estate, mining and exploration, as well as digital financial services, has launched the African Consolidated Exchange (ACEX) to allow Africans to control the prices of commodities ([B&FT](#))

**Afreximbank assures SMEs of support, launches IATF 2023:** President and Board Chairman of Afreximbank, Prof. Benedict Oramah, has given assurance that SMEs – especially those owned by young persons – will be given the necessary support to participate in the next edition of the Intra African Trade Fair (IATF 2023) ([B&FT](#))

**Local insurers risk losing big-ticket transactions under AfCFTA:** With indigenous businesses having an opportunity under the Africa Continental Free Trade Area (AfCFTA) to consider insurance prices and offers from other markets on the continent, the local industry risks losing big ticket transactions to other markets and subsequently being wiped-out ([B&FT](#))

**Support for Africa's vaccine production is good for the world:** Robust and reliable vaccine capacity in Africa is a global public good, deserving of global support. The start of a new year is often a time to reflect and reassess. As the pandemic stretches into its third year, apprehension over the health crisis and the associated economic uncertainties is proving hard to shake ([B&FT](#))

## POLICY

**Strict enforcement of AfCFTA regulatory framework will ensure smooth implementation of PAPSS – Bawumia:** Vice President, Dr. Mahamudu Bawumia has called for strict enforcement of the regulatory framework of the African Continental Free Trade Area, AfCFTA, for financial services to ensure the smooth and effective implementation of the Pan African Payment and Settlement System (PAPSS). According to him, it is important that payments services regulation of member states are in line with international regulatory standards, such as those proposed by the Financial Action Taskforce on anti-money laundering among others. The Pan African Payment and Settlement, PAPSS, one of the operating instruments of the AfCFTA is an instrument to boost intra-African trade, stimulate industrialisation and promote sustainable and inclusive economic growth in Africa ([CBN](#))

## MARKETS

### Interest Rates

Inflation Rate (C) (Dec. 2021): **12.6%**  
Inflation Rate (P) (Nov. 2021): **13.6%**  
BoG Policy Rate (Nov, 2021): **14.5%**  
GRR (Nov, 2021): **13.90%**

### Treasury Securities Rates

91-Day: **12.1412%**

Source: [BoG: 17.01.2021](#)

### Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢8.2520/	GH¢8.2609
Dollar (US\$)	GH¢5.2520/	GH¢6.0093
Euro (€)	GH¢6.8893/	GH¢6.8955

Source: [BoG 17.01.2022](#)

### Average Returns

([Doobia.com: 17.01.2022](#))

Money M. Funds:	<b>3.02%</b>
Real Est. Funds:	<b>1.48%</b>
Balanced Funds:	<b>3.78%</b>
Equity Funds:	<b>0.91%</b>
Ethical Funds:	<b>2.19%</b>
Fixed Inc. Funds:	<b>3.80%</b>

## TRADE & INVESTMENT

**Ghana removed from EU money laundering list:** Following a successful evaluation of Ghana's regime against money laundering and the financing of terrorism, the Financial Action Task Force (FATF) has removed the country from its list of non-compliant jurisdictions. The European Commission on January 7, 2022, removed Ghana from the EU Blacklist by acknowledging that it no longer has strategic deficiencies in its Anti-Money Laundering/Counter-Terrorist Financing (AML/CFT) regimes.

## INTERNATIONAL

**Global economy projected to grow by 4% in 2022, 3.5% in 2023**  
-- **UN report:** After expanding by 5.5% in 2021, the global out put is projected to grow by only 4% in 2022 and 3.5% in 2023, according to the United Nations World Economic Situation and Prospects (WESP) 2022, which was launched Thursday. The report said that the global economic recovery is facing significant headwinds amid new waves of COVID-19 infections ([xinhuanet.com](#))