



ECONOMY

Producer Price Inflation rate for December dips to 4.4%: Provisional data released by the Ghana Statistical Service showed a 2.1 percentage point decrease in Producer Price Inflation from 6.5% in November 2018 to 4.4% for December same year. The month-on-month change in Producer Price Index for the same period was -1.2 with the mining and quarrying sub-sector recording the highest year-on-year producer price inflation rate of 8.5 per cent, followed by manufacturing sub-sector with 4.5 per cent and the utilities sub-sector recording the same inflation rate (-0.1) as the rate for November 2018 ([Ghana Statistical Service](#)).

Gov't to borrow GH¢11.250m in 1st quarter: Government has given indications that it will issue a gross amount of GH¢11.250m in securities of which GH¢10,149.84 million would be used to rollover maturities. The remaining GH¢1,100.16 million is to meet government's financing requirements and buffer for the period. Government has assured that this is not a new debt. As a percentage of rebased GDP, total public debt increased from 54.1% at the end of September 2017 and 55.5% at December 2017 to 57.2% at the end of September 2018, in large part, reflecting financial sector bailout costs ([DailyGuideNetwork](#)).

SECTORAL

Minister urges industry to gear up for CFTA implementation: The Deputy Minister of Trade and Industry, Mr. Carlos Ahenkorah, has urged Ghanaian business community to prepare as the implementation of the Continental Free Trade Agreement (CFTA) draws closer. He said the coming into effect of the CFTA should be a wake-up call for all the local industry to increase their capacity and take advantage of the opportunity to manufacture to meet international standards ([GNA](#)).

"First Port Rule" comes into operation in March: The Ghana Revenue Authority (GRA) has assured the general public of its readiness to ensure smooth and successful operation of the "First Port Rule" in March 2019. This arrangement allows customs officials from neighbouring landlocked countries, Burkina Faso and Mali to set up desks at Ghana's Ports to collect taxes on transit goods. ([GNA](#)).

Gov't to intervene in diversion of transit goods: The Deputy Minister of Transport, Nii Kwartei Titus-Glover, said government would deal decisively with syndicates involved in the diversions of transit goods intended for the landlocked countries into the local market, in order to evade payment of taxes. He noted that government would not spare them as the President had declared 2019 as an "action year" to generate sufficient revenue to support the country's infrastructural development ([GNA](#)).

Gov't urged to ensure right market for smallholder farmers: Government has been urged to ensure that Ghanaian farmers get their farm produce to the right market to enable them to earn acceptable rates on their investment in addition to ensuring good transport system from the farms to the market centres ([GNA](#)).

POLICY

Planting for Food & Jobs (PFJ) Programme: Government launched the PFJ in 2017 as part of its efforts to improve agricultural production. The PFJ aims at increasing farm incomes and job creation through five pillars: seed; fertilizer; extension services; marketing; and e-agriculture. Selected value chains for initial support include maize, rice, sorghum, tomato, onion, chilli pepper, and soya bean. While commending government's initiative and its nascent success, the Chamber is concerned about the sustainability of the PFJ. The presence of risk factors is an inherent element of value chain operation. There is therefore need for value chain mapping, diagnostics and innovation to generate risk data that has the potential to affect the performance of value chains. This will help bring businesses to visible and feasible points, ensure access to finance, chain competitiveness, business growth, and sustainable industrialisation.

MARKETS

Interest Rates

Inflation Rate (Nov 2018): **9.3%**
BoG Policy Rate (Nov 2018): **17.0%**

Treasury Securities Rates

91 Day: **14.6263%**
182 Day: **15.0865%**
364 Day: **16.5672%**
Source: [BoG - 14.01.19](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.3322	GH¢6.3406
Dollar (US\$)	GH¢4.9026	GH¢4.9076
Euro (€)	GH¢5.5835	GH¢5.5879

Source: [BoG - 18.01.19](#)

Mutual Funds - Yields

TTL Income Haven: **+24.98% (07.01.19)**
Richie Rich: **+24.81% (15.11.2018)**
Galaxy Mfund: **+18.87% (10.12.18)**
EDC Fixed Income: **+16.85% (31.12.18)**
First Fund: **+16.32% (10.01.09)**
Republic Unit: **+15.22% (31.12.18)**
SEM MoneyPlus: **+15.01% (31.12.18)**
Source: [Doobia](#)

TRADE & INVESTMENT

Ghana-Tunisia Investment and Trade Forum: The GNCCI hosted a high level multi-sectoral prospecting mission led by the Tunisia-Africa Business Council to Ghana. The meeting brought together economic operators in infrastructure and real estate development, agriculture and agro-processing, energy and mining, ICT, and banking and finance. This formed part of the efforts to deepen trade relations and increase business partnership for mutual benefits.

Ghana-Turkey B2B: Ghana and Turkey have pledged their commitment to deepen diplomatic, trade and economic relations. Areas of interest were glass, cement, ceramics, and soil products. The Chamber emphasized government's support to the private sector and pledged its commitment to assist in the development of trade and investment in Ghana.

INTERNATIONAL

Ghana, Nigeria projected to be among the fastest growing economies in Africa in 2019: The economies of Nigeria and other sub-Saharan Africa countries [including Ghana] will be home to several of the world's fastest-growing economies this year, the International Monetary Fund (IMF) says. The region is expected to have overall economic growth of 3.8% on par with the global forecast of 3.7%. Growth numbers will be led by Ethiopia, Rwanda, Ghana, Côte d'Ivoire, Senegal, Benin, Kenya, Uganda, and Burkina Faso and is driven by the steady rebound of commodity prices, an improvement in the global economy and improved capital market access. Nigeria is expected to see an expansion of 2.3% and South Africa will expand by 1.4%. Excluding big two and Angola, aggregate growth for sub-Saharan Africa rises to 5.7 per cent for 2019 ([Aprecon](#)).