



ECONOMY

World Bank predicts Ghana's economic growth at 7.6% for 2019: The World Bank has predicted Ghana's economic growth will be 7.6 per cent for 2019 as compared to government's projection of 7.2 per cent. Be that as it may, IMF predicts Ghana to become the fastest growing-economy in sub-Saharan Africa with a GDP growth rate of 8.8 percent in 2019 ([GBN](#) & [Goldstreetbusiness](#)).

Inflation for March 2019 increases slightly from 9.2% to 9.3%: Inflation for the month of March increased slightly to 9.3 per cent from the 9.2 per cent recorded in February. The food inflation basket recorded a rate of 8.4 per cent, compared to 8.1 per cent recorded in February 2019 while non-food basket inflation rate of 9.7 per cent in February 2019 remained unchanged in March 2019 ([GSS](#)).

Bank of Ghana to introduce upgraded Ghana cedi notes: The Bank of Ghana will issue upgraded and security-enhanced banknotes into circulation on May 6, 2019. The governor maintained that the banknotes will have enhanced security features in line with evolving changes in the technological landscape ([BoG](#)).

BoG seeks GH¢7bn support for savings and loans companies: The Bank of Ghana (BoG) is now set to raise GH¢7 billion from the government to support distressed savings and loans companies and other finance houses. Nonetheless, the International Monetary Fund (IMF) has estimated that GH¢4bn is needed to secure depositors' funds lodged with various Micro-Finance Institutions (MFIs) and Saving and Loans (S&L) companies ([Graphic](#) & [B&FT](#)).

SECTORAL

US\$2bn Sinohydro projects take-off... as President cuts sod for Tamale Interchange project: Government has cut the sod for construction of the Tamale Interchange to mark the start of work under the US\$2billion infrastructure for bauxite barter arrangement with Sinohydro Corporation Company of China. The sector minister assured that government is committed to improving the infrastructure and the road networks of the country to enhance business activities and create jobs for the youth ([B&FT](#)).

Benchmark valuation not against WTO rules: The Customs Division of the Ghana Revenue Authority (GRA) has maintained that the use of the benchmark value to value imported goods at the country's ports was to ensure that taxes are fairly paid to the State. GRA maintained that benchmark value, was one out of the six approved valuation methods by the World Trade Organisation (WTO) ([Graphic](#)).

4 Ghanaian Agribusinesses obtain AFDB Agricultural Fast Track grants: The African Development Bank will launch 17 new grant projects funded by the Agriculture Fast Track Fund (AFT) in support of agribusiness Small- and Medium-sized Enterprise (SMEs) in eight African countries – Ghana (4), Tanzania (4), Burkina Faso (2), Malawi (2), Mozambique (2), Ethiopia (1), Nigeria (1) and Senegal (1) ([Graphic](#)).

Importers plead with gov't to extend three-month dollar hedging at ports: Importers have appealed to government to further extend the three months pegging of the dollar rate to the cedi at the ports to six months. Although, they commend government for its decision to peg the local currency at 5 Cedis 8 pesewas to a Dollar at the ports for the next 3 months ([CNR](#)).

Trade for Sustainable Development Hub (T4SD) launched at GEPA: T4SD, hosted by the Ghana Export Promotion Authority (GEPA) in Ghana, is a global initiative by the International Trade Centre to focus on how SMEs can embrace and integrate sustainable business strategies into their value chains. This is to improve competitiveness and increase their participation in international value chains ([B&FT](#)).

POLICY

GRA begins implementation of a fixed exchange rate regime at the ports: The Ghana Revenue Authority (GRA) says it has begun the implementation of a fixed exchange rate regime at the country's ports. The decision was to keep the cedi to the dollar for import duties over a 90-day period beginning with a rate of GH¢5.08 to the dollar and also to help business plan and also reduce the surge in goods in the country. Nonetheless, importers especially spare parts dealers are entreated to reduce prices of goods to reflect the recent port imports charges cut by the government ([Myjoyonline](#)).

FINANCIAL MARKETS

Interest Rates

Inflation Rate (Mar. 2019): **9.3%**
BoG Policy Rate (April, 2019): **16.0%**
GRR (April, 2019): **16.4%**

Treasury Securities Rates

91-Day: **14.7105%**
182-Day: **15.11192%**
Source: [BoG 08/12.04.2019](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.6533/	GH¢6.6618
Dollar (US\$)	GH¢5.0827/	GH¢5.0877
Euro (€)	GH¢5.7247/	GH¢5.7291

Source: [BoG 11-04-19](#)

Mutual Funds – Yields

(MM & FIF 1)

TTL Income Haven:	+20.26% (01.04.19)
Galaxy Mfund:	+9.39% (31.01.19)
EDC Fixed Income:	+19.69% (04.04.19)
First Fund:	+16.02% (08.04.19)
Republic Unit:	+11.37% (09.04.19)
SEM MoneyPlus:	+14.03% (31.03.19)

Source: [Doobia](#)

TRADE & INVESTMENT

Immigration Service readies to process business permits in 48 hours: Ghana Immigration Service (GIS) has begun preparations to reduce processing time of business operating permits for foreign owned enterprises to a maximum of 48 hours from current time of a week or more. The process include visa management system (VMS) which is expected to be operational by midyear ([Goldstreetbusiness](#)).

INTERNATIONAL

World Bank to invest \$15bn in African human capital projects: The World Bank has stated it will invest \$15bn into human capital projects in Africa in the 2012-2023 fiscal years. The projects are part of World Bank's new plan to help promote skills development for African youth and enhance their competitiveness in a digitizing global economy ([xinhuanet](#)).

African nations could lose \$420m in a no-deal Brexit: Morocco, Ghana and Tunisia are among African nations that would lose the most if the UK does not negotiate a deal by the time it has to exit the European Union, according to a study by a United Nations agency. Total export losses from 20 African countries could be as much as \$420m ([Bloomberg](#)).