



ECONOMY

Ghana's 2018 GDP growth stands at a provisional 6.3 percent: Ghana's Gross Domestic Product growth in 2018 stood at a provisional 6.3 percent year-on-year, down from 8.1 percent in 2017. Growth in the fourth quarter of 2018 was 6.8 percent compared to 5.5 percent in the third quarter. The industry sector recorded a growth of 10.6 percent, followed by Agriculture 4.8 percent and the Services with 2.7 percent ([GSS](#)).

Producer Price Inflation rises to 6.7% in March: The Producer Price Inflation rises to 6.7 percent in March from 5.4 percent recorded in February 2019. The month-on-month change in producer price index between February 2019 and March 2019 was -0.9 percent. Mining and Quarrying sub-sector recorded the highest year-on-year producer price inflation rate of 15.9 percent, followed by manufacturing sub-sector with 6.1 percent ([GSS](#)).

Gov't, World Bank develops economic transformation project: The government with the support of the World Bank, has developed the proposed Ghana Economic Transformation Project (GETP). The Project seeks to promote and strengthen a growth model that is conducive to economic transformation to achieve higher rates of investment and productivity growth across the economy (especially in non-resource-based sectors), while also creating quality jobs and raising incomes ([Goldstreetbusiness](#)).

SECTORAL

BoG constrained in fight against cedi depreciation: A former Governor of Bank of Ghana (BoG) has maintained that BoG is in a weaker position to ensure that the cedi depreciates at predictable and sustainable rates against its foreign currencies. In his view the bank has fewer options that it could employ to counter any steep fall in the value of the local currency against its foreign counterparts, particularly the US dollar ([Graphic](#)).

Drone technology for crop diagnostics and precision spraying begins: Ghana has commenced the use of drone technology in farming, as part of efforts to digitise and revolutionise the agricultural sector. The sector Minister maintained that government, is considering regularising technologies such as drones in crop diagnostics and precision spraying ([thefinder](#)).

Ghana Commodity Exchange trades soybean: The Ghana Commodity Exchange (GCX) has launched the trading of soybean on its platform, in addition to the trading of white and yellow maize. The move allows for the trading of soya through a structured system in Ghana, with average price of soybeans between GHC 98 and GHC 120, for the 50kg bag size and an annual production capacity of 30, 000mt ([Ghanaweb](#)).

\$23m AFT fund to support bankable agriculture projects in Ghana: The African Development Bank is confident a newly secured \$23 million grant under the Agriculture Fast Track Fund, will go a long way to improve some aspects of the Agriculture value chain in Ghana ([CNR](#)).

Proposed energy sector reforms to punish officials for bad contracts: A new Energy Sector Reform Document to be approved by cabinet will allow for the punishing of officials who sign bad contracts in the energy sector. This, according to the Energy Sector Reform Committee, will help reduce debts in that sector. Also in the document are recommendations to ensure that the energy sector debt is paid completely within a period of five years ([CNR](#)).

TRADE & INVESTMENT

Speaker calls for reduction in cost of intra- West Africa trade: The speaker of Parliament has suggested to the ECOWAS Parliament to come out with mechanism to reduce the high cost of transporting goods within the sub-region. He identified the private sector as a formidable source of funding infrastructural development to boost intra-regional trade ([GNA](#)).

POLICY

BoG hinges policy rate cut on budget performance: Bank of Ghana (BoG) has maintained that there is no room for further policy rate cuts this year – unless government is able to execute to the letter its budget for the 2019 fiscal year. The Governor averred that a lot will depend on government's ability to stay on course in its implementation of the budget. The monetary policy committee had earlier this month held the rate at 16 percent, prompting fears that the rate – which has since January 2017 been reduced by 950 basis points – would not go down any further in 2019 ([B&FT](#)).

INTERNATIONAL

US Visa Investment scheme launched in Ghana: The Atlantic American Partners (AAP) has launched the United States (US) Federal Government EB-5 Investor Visa scheme in Ghana to both ease the migration processes of potential investors and refund of investment. The investment scheme is a foreign investor programme that allows potential investors or prospects an opportunity to invest in the US economy ([GNA](#)).

Israel adopts win-win investment focus for Africa: the State of Israel has adopted a win-win investment drive for Africa. This investment project focuses on Agricultural innovation technology and communication infrastructure, and capacity building of the human capital to ensure self-sufficient Africa ([GNA](#)).

Africa urged to embrace digital technologies to improve its agriculture: Ghana has been announced as the host of the 2019 AGRF after DfID, Corteva, USAID and UPL joined the AGRF group of partners. Rapid growth in digital innovations and an inclusive agricultural transformation have been at the heart of Africa's sustained economic growth witnessed in the past two decades. The continent's economy grew by 35 percent between 2000 and 2014, and poverty rates are falling – with the percentage of people living on less than US\$1.90 a day declining from 54 percent in 1990 to 41 percent in 2013 ([B&FT](#)).

FINANCIAL MARKETS

Interest Rates

Inflation Rate (Mar. 2019): **9.3%**
BoG Policy Rate (April, 2019): **16.0%**
GRR (April, 2019): **16.14%**

Treasury Securities Rates

91-Day: **14.7078%**
182-Day: **15.1005%**
364-Day: **18.0472%**
Source: [BoG 15/19.04.2019](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GHC6.6609/	GHC6.6695
Dollar (US\$)	GHC5.0835/	GHC5.0885
Euro (€)	GHC5.7489/	GHC5.7530

Source: [BoG 17-04-19](#)

Mutual Funds – Yields

(MM & FIF 1)

TTL Income Haven:	+20.26% (01.04.19)
Galaxy Mfund:	+9.39% (31.01.19)
EDC Fixed Income:	+19.43% (11.04.19)
First Fund:	+15.68% (12.04.19)
Republic Unit:	+11.25% (15.04.19)
SEM MoneyPlus:	+14.00% (08.04.19)