



## ECONOMY

**Economic activity increases strongly in first 4-months in 2019:** Continuous growth of liquidity levels in the Ghanaian economy alongside faster growth in bank credit to the private sector are stimulating strong increases in economic activity in the country; and this indicates an acceleration in the country's economic growth rate compared with last year ([Goldstreet](#)).

**Agric will see double digit growth in 2yrs:** Government has hinted that Ghana will see a double-digit percent growth in agriculture within the next two years. The sector Minister indicated that the essence of Planting for Food and Jobs, is to increase agricultural productivity of Ghanaian farmers, which is at the heart of government's policy and that the sector is intend to grow at 10 percent ([Thefinder](#)).

**BoG to review minimum capital for Microfinance companies:** The Bank of Ghana (BoG) has maintained that it is considering a review of the minimum capital requirement for microfinance companies after it revoked the licences of more than 70 percent of them([Ghanaweb](#)).

## SECTORAL

**'Ghana Beyond Aid' means harnessing our resources for national transformation:** Government has hinted on the need to see the 'Ghana Beyond Aid' agenda as achievable through harnessing the resources of the nation for development. The Senior Minister maintained that to get to a Ghana Beyond Aid, we will have to harness effectively our own resources, and deploy them creatively and efficiently for rapid economic and social transformation ([GNA](#)).

**Ghana Post supports local entrepreneurs with online sales:** Ghana Post, is supporting entrepreneurs with their e-commerce platform. The postshop platform ([www.postshop.com.gh](http://www.postshop.com.gh)) is online marketplace populated with a locally manufactured product, with about 73 per cent of the general product population. Ghana Post encouraged entrepreneurs and e-shoppers to take the opportunity to reach their target audience, maximise profit and ease business transactions ([Thefinder](#)).

**Freight forwarders kick against expected increase in port tariffs by MPS:** Freight Forwarders at the Tema Port are kicking against a request by the Meridian Port Services (MPS) for an increase in port charges at its new terminal. They maintained that the proposed 11% increase is on the high side and must not be implemented and that any increase in tariffs will overburden importers ([CNR](#)).

**GEPA strategizing to boost non-traditional exports:** The Ghana Export Promotion Authority (GEPA) is hopeful the completion of the National Exports Development Strategy will boost the production and export of non-traditional exports. The authority maintained that, Ghana has struggled to meet expected targets for non-traditional exports for the past three years ([CNR](#)).

**Platform to cut down post-harvest losses unveiled in Upper West:** The Ghana Trade and Livelihood Coalition (GTLC) has launched a multi-stakeholders post-harvest management platform in the Upper West Region charged to promote inclusive technologies towards cutting down post-harvest losses. The sector Minister maintained that members of the platform would be expected to be in a position to work towards achieving the overall goal of government's Planting for Food and Jobs programme and Ghana Beyond Aid agenda ([Ghanaweb](#)).

## POLICY

**Ghana to enforce local content policy in public contracts:** The Government has assured its commitment to enforce the local content policy in the award of contract in the building industry. According to the sector Minister this is to ensure that 40 per cent of all public contracts in the building industry is reserved for local contractors to help generate employment in the country. He also maintained that the Ministry would work closely with the association to raise the capacity of building engineers through training to enable them to compete on the international arena ([GNA](#)).

## MARKETS

### Interest Rates

Inflation Rate (April, 2019): **9.5%**  
BoG Policy Rate (May, 2019): **16.0%**  
GRR (June, 2019): **16.18%**

### Treasury Securities Rates

91-Day: **14.2953%**  
182-Day: **14.2561%**  
364-Day: **15.2539%**

Source: [BoG 03/07.06.2019](#)

### Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.6015/	GH¢6.6086
Dollar (US\$)	GH¢5.2083/	GH¢5.2135
Euro (€)	GH¢5.8545/	GH¢5.8577

Source: [BoG 06-06-19](#)

### Mutual Funds – Yields

#### (MM & FIM 1)

TTL Income Haven:	<b>+20.58%</b> (14.05.19)
Galaxy Mfund:	<b>+9.39%</b> (31.01.19)
EDC Fixed Income:	<b>+18.03%</b> (30.05.19)
First Fund:	<b>+16.84%</b> (31.05.19)
Republic Unit:	<b>+11.10%</b> (31.05.19)
SEM MoneyPlus:	<b>+13.48%</b> (15.05.19)

Source: [Doobia](#)

## TRADE & INVESTMENT

**Stakeholders acclaim Tema Port expansion:** The facilities at the yet-to-be operational Terminal Three of the Tema Port have received endorsement from stakeholders in the shipping industry. During a familiarisation tour of the new port last Monday, importers, exporters, manufacturers, freight forwarders and related service providers said the terminal could only be compared to the best in the world ([Graphic](#)).

**Single Window reducing under declaring at ports:** The Ghana Revenue Authority (GRA) has maintained that, the introduction of the Single Window Application Platform has reduced the issue of under declaring at the port. The platform has also helped to simplify port operations and transactions ([Ghanaweb](#)).

## INTERNATIONAL

**G20 says worsening trade wars pose risk to world economy:** The International Monetary Fund (IMF) has stated US-China tariffs could shave global GDP by 0.5 percent in 2020, nearly 500 billion euros, stressing the need to resolve differences between the superpowers to avoid plunging the world economy into another crisis. IMF chief maintained that trade conflicts pose the "principal threat" to the global economic outlook ([Reuters](#)).

**World Bank cuts global growth outlook to 3-year low on trade war risks:** The World Bank has downgraded its global growth outlook to the weakest pace in three years, citing downturn in investment and a decade-low growth in trade, amid escalating disputes. Global growth is forecast to ease to 2.6% this year, reflecting weaker-than expected trade and investment, the lender said in its semi-annual Global Economic Prospects report. Growth is projected to gradually rise to 2.7% in 2020 and to 2.8% in 2021 ([Rttnews](#)).