



ECONOMY

Producer Price Inflation rises to 8.8% in July: The Producer Price Index rose to 8.8 percent in July 2019, representing an increase of 1.7 percentage points from the 7.1 percent recorded in June 2019. According to Ghana Statistical Service the increase was driven largely by the Mining and Quarrying sector, followed by utility subsector. The PPI measures the average cost at which producers manufacture products ([GSS](#)).

Banks' profits shoot up in first half of 2019: The Bank of Ghana's latest Banking Sector Report has revealed that profitability of banks in the country has increased. The report which captures the performance of banks for the first half of 2019, the profitability indicators of the banking sector improved during the first half of 2019 compared with the same period last year ([Ghanaweb](#)).

BoG issued ₵20.4b into circulation in 2018: The Bank of Ghana's (BoG) 2018 financial report has disclosed that ₵20.4 billion was put into circulation. The data showed that the amount in circulation last year represented a slight increase compared to the 2017 value of ₵20.2 billion cedi ([Myjoyonline](#)).

SECTORAL

First Port Duty Rule unlikely to commence 2019: A report emanating from the Customs Division of the Ghana Revenue Authority reveals that Ghana is unlikely to commence implementation of the First Port Duty Rule at the country's ports which is scheduled to begin 1st September, 2019. The reason being that Ghana is having some troubling challenges with its landlocked neighbouring countries such as Burkina Faso, Mali and Niger among others in agreeing on key modalities that must be set out before beginning implementing the Rule. The First Port Duty Rule forms part of reforms to ensure efficiency at Ghana's ports through combating smuggling that arises from division of transit goods as well as deepening trade facilitation and enhancing revenue mobilization ([Goldstreetbusiness](#)).

Private sector must lead 'exciting' AfCFTA journey: Government has encouraged the private sector to serve as the frontline actors in the country's quest to leverage the huge prospects of the Africa Continental Free Trade Area (AfCFTA), in order to drive the needed socio-economic growth and prosperity. The President of the Republic of Ghana indicated that government's overall target for the continent-wide market is to unleash the novelty and entrepreneurial talents of the Ghanaian private sector and drive growth in job creation by being able to take advantage of the existing opportunities ([B&FT](#)).

Trade Ministry tasked to develop programme of action for AfCFTA: The Trade Minister has maintained that a national programme of action for the implementation of the African Continental Free Trade Area will be ready in the next three months. The sector Minister explained that the national program of action will be based on the seven clusters that have been the subject matter for our discussion and which has also been the subject matter ([CNR](#)).

Gov't committed to supporting business that meet standards: Government has maintained its readiness to offer support to business that consistently meet local and international standards. The Minister for Planning explained that when companies meet global standards, they are able to compete locally and internationally ([B&FT](#)).

POLICY

Tree Crop Bill passage expected next month: A bill to enhance the production of oil palm in the country is expected to be passed by Parliament and implemented from next month. The bill, when implemented, will be followed by the establishment of a Tree Crop Authority which will, among other things, monitor the production of all major tree crops in the country. The draft bill which is now the Tree Crop Bill is with parliament and the reason for this is that over the last two to three years we have been working with the Ministry of Agriculture to improve government involvement and management of the oil palm sector ([CBN](#)).

Pass Plant Breeders' bill to salvage tomatoes production: Stakeholders in the tomatoes value chain have repeated a call for speedy passage of the Plant Breeders' bill as a major prescription to salvage the ailing tomatoes production in the country. The bill's passage, they argue, will among others help resource scientists at the Centre for Scientific and Industrial Research (CSIR) to develop new tomato varieties that will be adaptable to the dynamics of local tomatoes cultivation climate ([B&FT](#)).

MARKETS

Interest Rates

Inflation Rate (July, 2019): **9.4%**
BoG Policy Rate (July, 2019): **16.0%**
GRR (July, 2019): **16.13%**

Treasury Securities Rates

91-Day: **14.7170%**
182-Day: **15.1447%**
364-Day: **17.9203%**
Source: [BoG 19/23.08.2019](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£)	GH₵6.3970/	GH₵6.4054
Dollar (US\$)	GH₵5.2724/	GH₵5.2776
Euro (€)	GH₵5.8425/	GH₵5.8476

Source: [BoG 20-08-19](#)

Mutual Funds – Yields

(MM & FIM 1)

TTL Income Haven: **+16.19% (10.07.19)**
Galaxy Mfund: **+9.39% (31.01.19)**
EDC Fixed Income: **+17.83% (10.07.19)**
First Fund: **+15.72% (08.07.19)**
Republic Unit: **+11.29% (11.07.19)**
SEM MoneyPlus: **+13.41% (11.06.19)**
Source: [Doobia](#)

TRADE & INVESTMENT

GNCCI mentors' entrepreneurs in business, finance, stress management: The Ghana National Chamber of Commerce and Industry (GNCCI) organised an SME Capacity Building Workshop in Accra on Entrepreneurial Finance, Opportunity Recognition and Stress Management. The workshop is aimed at developing and strengthening the soft skill and hard skills of its members and the business community. The workshop also gave members the opportunity to network.

INTERNATIONAL

Consumer confidence looks up in West Africa: Ghana's latest Consumer Confidence Index (CCI) for the second quarter of 2019 shows an extremely healthy increase of 10 points to 118, while Nigeria's CCI has increased by one point to 127. These two sets of results present an optimistic picture of consumer sentiment across West Africa ([B&FT](#)).

African-American business summit discuss investment opportunities: The Ghana Tourism Authority, under the auspices of the Ministry of Tourism, Arts and Culture, has organised an African American business summit to discuss potential investment opportunities for Africa's development, by focusing on creating partnerships with the diaspora ton accrue "Win-Win" situation for a mutually beneficial relationship ([Ghanaweb](#)).