



## ECONOMY

**Inflation jumps from 7.7% to 8.2%:** Inflation shot up by 0.5 per cent in the month of November to reach 8.2 per cent, the highest since the rebased Consumer Price Index three months ago. According to the Ghana Statistical Service, Alcoholic Beverages, Tobacco & Narcotics (13.4%) and Transport (12.3%) were the divisions with the highest rates of inflation ([Ghanaweb](#)).

**Ghana's economic growth strong over past decade:** Ghana's economic growth has been strong over the past decade, with annual GDP per capita growth at an average 4.4 percent between 2006 and 2017. Growth however has been heavily concentrated in the natural resources and commodities sectors, which has had an impact on job creation ([GNA](#)).

**Ghana's cedi heads for 25th straight annual drop against the U.S. dollar:** Ghana's cedi is headed for its 25th straight year of depreciation against the dollar as the government's fiscal challenges erode investor confidence in the currency of the world's second-biggest cocoa producer ([Bloomberg](#)).

## SECTORAL

**Banks charged between 14%-42% on loans from Jan-Oct. 2019:** Available data from the Bank of Ghana indicates that banks in the country charged as low as 14 percent as interest for loans given to households from January to October this year ([CBN](#)).

**Economic diversification can create more, better jobs in Ghana:** Ghana's economic growth has been strong over the past decade, with annual GDP per capita growth at 4.4 percent between 2006 and 2017. Growth however has been heavily concentrated in the natural resources and commodities sectors which has had an impact on how and where jobs can be created, according to a World Bank report, entitled "Economic Diversification Through Productivity Enhancement." ([Myjoyonline](#)).

**Post-harvest losses in cereals - US\$141m lost in 2018:** According to data compiled by the Africa Post-harvest Losses Information System (APHLIS), Ghana loses more than one tenth of its top four cereals produce to post-harvest losses (PHL) every year due to impediments along the entire value chain. For 2018, the APHLIS data showed that Ghana's losses from the four cereals was valued at around US\$141.12 million – more than GH¢680.19 million, using that year's average exchange rate of US\$1 to GH¢4.82 ([Graphic](#)).

**Agric potential not fully utilized:** Government has bemoaned the slow growth of the agricultural sector in the last decade; a situation the President maintained has denied the country of the resources that would have otherwise been available to propel the country's economic development ([B&FT](#)).

**Standards would be set out to make foreign rice unattractive in Ghana:** The Ghana Standards Authority (GSA) says talks are ongoing with the Food and Drugs Authority (FDA) to set out the modalities for high requirements and standards that will make foreign rice unattractive in Ghana ([Ghanaweb](#)).

**Advocacy actions improves pineapple yields in Ekumfi:** Advocacy action by members of the Ekumfi Srafa Pineapple Growers Association (ESPGA) in Ekumfi in the Central Region has resulted in the increased allocation of the number of agricultural extension officers to the district to provide technical assistants to the farmers thereby improving their yields ([Ghanaweb](#)).

## POLICY

**National Export Dev't Strategy ready for Cabinet:** The new National Export Development Strategy (NEDS) drafted by Ghana Export Promotion Authority (GEPA) and key stakeholders including representatives from the Ministry of Trade and Industry (MoTI) is ready for Cabinet's consideration and subsequent approval. Its implementation is expected to begin early next year. After Cabinet has approved the policy document, it will be sent to Parliament for deliberations and passage into a formal legislative instrument ([Ghanaweb](#)).

**African Union calls for review of non-tariff barriers to boost cross border trade:** Ghana's Ministry of Trade and Industry has called for the elimination of non-tariff barriers to trade among African Union members. The Ministry says attention should rather be focused on strengthening the regulatory, scientific and technological ([CBN](#)).

## MARKETS

### Interest Rates

Inflation Rate (Nov. 2019): **8.2%**  
BoG Policy Rate (Nov. 2019): **16.0%**  
GRR (Dec. 2019): **16.11%**

### Treasury Securities Rates

91-Day: **14.6884%**  
182-Day: **15.1487%**  
Source: [BoG 09/13.12.2019](#)

### Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢7.2921/	GH¢7.3016
Dollar (US\$)	GH¢5.5339/	GH¢5.5395
Euro (€)	GH¢6.1314/	GH¢6.1363

Source: [BoG 11.12.19](#)

### Mutual Funds – Yields

#### (MM & FIM 1)

STABLIB:	<b>+16.25%</b> (11.11.19)
EDC Fixed Income:	<b>+15.82%</b> (02.12.19)
Republic Unit:	<b>+11.12%</b> (10.12.19)
SEM MoneyPlus:	<b>+10.35%</b> (30.11.19)

Source: [Doobla](#)

## TRADE & INVESTMENT

**FDA orders immediate recall of 16 tomato paste brands:** The Food and Drugs Authority (FDA) has ordered the immediate withdrawal of certain batches of 16 tomato paste brands from the market because they have been adulterated with starch and colour ([Ghanaweb](#)).

**Animal trade barriers to be removed:** The Minister of Trade and Industry (MoTI), says the country is focusing attention on eliminating barriers to trade and strengthening regulatory, scientific and technological capacities to boost intra-African trade in animal commodities ([Ghanaweb](#)).

## INTERNATIONAL

**World stocks sink as tariff deadline approaches:** Global stock markets fell for a second day on Tuesday as caution over a Dec. 15 deadline for the next round of US tariffs on Chinese imports weakened risk appetite and limited outsized market moves. Following their counterparts in Asia, European shares fell for a second day, with the pan-European STOXX 600 index down 1.09% at 1206 GMT. Germany's DAX fell 1.44% to its lowest in a week ([reuters](#)).

**Oil prices slip as weak China exports highlight trade war impact:** Oil prices fell on Monday after data showed that Chinese exports declined for a fourth straight month, sending shivers through a market already concerned about damage being done to global demand by the Sino-US trade war ([reuters](#)).