



## ECONOMY

**Economy grew by 5.6% in third quarter of 2019:** The country's economy grew a provisional 5.6 per cent for the third quarter of 2019 year-on-year compared to the 7.4% recorded in the same period in 2018. According to the Government Statistician Gross Domestic Product (GDP) growth rate without oil and gas for the same period was 4.6% compared to 8.5% in 2018 ([Ghanaweb](#)).

**Producer Price Inflation inches up:** The Producer Price Inflation (PPI) rate for November this year was 9.9 per cent, according to the Ghana Statistical Service. This indicates that between November 2018 and November 2019, the PPI increased by 9.9 per cent, representing a 1.0 percentage point increase in producer inflation relative to the rate recorded in October 2019, of 8.9% ([Ghanaweb](#)).

**Economy grows by 5.6% in 3rd quarter:** The economy grew by 5.6 per cent year-on-year in the third quarter of 2019, slower than the 7.4 per cent growth recorded in the third quarter of 2018, provisional figures from the Ghana Statistical Service (GSS) have indicated ([Graphic](#)).

**Ghana to miss 7.1% growth target:** The government of Ghana is set to miss its economic growth target of 7.1% in 2019. The country registered a Gross Domestic Product growth rate of 5.6% in the third quarter of this year. It will require a growth rate of about 10.0% in the fourth quarter of 2019 to meet its GDP target for the entire year, a practically impossible situation that requires key sectors such as construction, financial services and manufacturing to contribute to that growth ([Ghanaweb](#)).

## SECTORAL

**Ghana rice to have special identification stickers:** Rice millers in the have hinted that moves are initiated to get special identification stickers to differentiate Ghana rice from those imported. The convener of the Rice Millers Association, who made this known to Citi News said the move is also to check unwholesome or fake Ghana rice that may be on the market ([Ghanaweb](#)).

**Government imports \$33m farm machinery to boost agribusiness:** Government has disclosed that farm machinery worth about \$33 million has been imported from Brazil to support agriculture in Ghana ([Ghanaweb](#)).

**President Akufo-Addo urges consumption of local rice:** Government has urged Ghanaians to increase their consumption of local rice as part of efforts to ensure the sustainability of the local rice industry which has faced difficulties in recent times. The President maintained that government's efforts in ensuring self-sufficiency in rice production depends largely on the level of consumption of local rice ([CBN](#)).

**Akufo-Addo inaugurates 1D1F tomato factory at Shai Osudoku:** Government has commissioned tomato processing factory, Leefound Food Stuff (GH) Ltd, operating under Government's 1-District-1-Factory initiative. The factory, located at Doryumu in the Shai Osudoku constituency, has been established to produce tomato paste, tomato ketchup, and tomato juice and sauce, for both domestic and foreign markets ([CBN](#)).

**Trade Ministry reacts to malicious 1D1F reportage:** The Trade ministry is asking Ghanaians to disregard reports claiming that most of the projects under the government's flagship One District One Factory (1D1F) were already existent. The Ministry explains, those reports are nothing but attempts to belittle government's progress in facilitating the operationalisation of the 1D1F initiative. The trade office has therefore released a statement detailing the facts ([Ghanaweb](#)).

**Ghana places second globally in countries with most women entrepreneurs:** Ghana has placed second in the global ranking of countries with most women entrepreneurs according to the latest Mastercard Index of Women Entrepreneurs (MIWE) ([CBN](#)).

## POLICY

**GEPA to embark on roadshow to educate public on AfCFTA:** The Ghana Export Promotion Authority (GEPA) is to embark on a nationwide road show to educate the people about the relevance of the African Continental Free Trade Area (AfCFTA). That is to ensure that Ghana becomes a successful participant and not just a host of the AfCFTA ([Graphic](#)).

**Implementation of AfCFTA should leave no one behind:** Government has pledged Ghana's commitment to implementing the African Continental Free Trade Area (AfCFTA), describing it as a "historic obligation" that the nation intends to act on with the highest sense of urgency, dedication and excellence ([B&FT](#)).

## 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: **14.6969%**  
182-Day: **15.1490%**  
364-Day: **17.8964%**  
Source: [BoG 16/20.12.2019](#)

### Foreign Exchange Rates

|                     | Buy        | Sell      |
|---------------------|------------|-----------|
| Pound Sterling (£): | GH¢7.2398/ | GH¢7.2492 |
| Dollar (US\$)       | GH¢5.5375/ | GH¢5.5431 |
| Euro (€)            | GH¢6.1573/ | GH¢6.1622 |

Source: [BoG 19.12.19](#)

### Mutual Funds – Yields

#### (MM & FIM 1)

|                   |                           |
|-------------------|---------------------------|
| STANLIB Income:   | <b>+16.80% (20.12.19)</b> |
| EDC Fixed Income: | <b>+15.82% (02.12.19)</b> |
| Databank Money:   | <b>+11.84% (14.11.19)</b> |
| Republic Unit:    | <b>+10.33% (19.12.19)</b> |
| SEM MoneyPlus:    | <b>+11.21% (18.12.19)</b> |

## TRADE AND INVESTMENT

**Our activities will improve after completion of expansion works:** Director of Takoradi Port is hopeful that the new berth being constructed by IBISTEK-Atlantic Services under the Takoradi Port Expansion project, will increase container volumes at the port and boost their revenue. Though the Takoradi Port recorded an increase in its commercial vessel calls by 15 percent, it recorded a drop in oil supply vessel calls from 1,067 to 793 calls. The Director blamed the drop on its 10-metre container berth, which is not deep enough for bigger vessels ([CBN](#)).

## INTERNATIONAL

**ECOWAS leadership urges speedy resolution of Nigeria-Benin border closure:** The leadership of the Economic Community of West Africa States (ECOWAS), has urged the committee established to resolve the issues that led to the sub-region's biggest economy, Nigeria, closing its borders with Benin, to speed up its work ([CBN](#)).