



ECONOMY

Ghanaian economy has shown toughness despite global economic meltdown: The Director at the Institute of Statistical, Social and Economic Research (ISSER) has maintained that although there was a global decline of economic output that could have negative repercussion on the Ghanaian economy, the nation had witnessed Gross Domestic Product (GDP) growth of about 6.2 per cent in 2018 and even 7 percent in 2019, indicating the government has managed the economy quite well ([GNA](#))

Bank Directors comply with BoG corporate governance directives: The Bank of Ghana (BoG) has indicated that the enforcement of its Corporate Governance Directive for banks relating to the training of Board members – inclusive of CEOs – as part of the sector's reforms, has led to over 50 percent completion and the compliance of a total of 184 bank directors who went through the mandatory certification training programme ([Goldstreet](#)).

Inflation for January falls marginally to 7.8 percent: The Year-on-Year Inflation rate for January fell slightly to 7.8 percent from 7.9 percent recorded in December 2019. The month-on-month inflation between December 2019 and January 2020 was 1.4 per cent ([myjoyonline](#)).

Ghana must strive for vibrant manufacturing base, stabilization of the Cedi: A Chartered Economist has advocated the allocation of more resources to strengthening government's flagship programmes intended to transform the manufacturing base of Ghana's economy. "We have over the years not been producing as we are importing," he noted, explaining that, therefore, programmes including 'Planting for Food and Jobs', 'One District, One Factory', amongst others, ought to be taken seriously ([Ghanaweb](#)).

SECTORAL

Power sector gets US\$330m boost ...as MiDA announces big plans for next 18 months: The Millennium Development Authority (MiDA) plans to inject over US\$330million into the power sector over the next 18 months, in a move that will see the sector undergo a massive revamp. The funds will be used to support investments into infrastructure and business process-related projects that will enhance the Electricity Company of Ghana ([B&FT](#))

Export sector gets pittance from banks: Despite calls to provide financial support for businesses in export trade, especially in the era of continental free trade, a report published by the Bank of Ghana shows exporters are receiving only a pittance from banks in terms of credit ([B&FT](#)).

Govt is addressing challenges in agriculture: Government is addressing the financing challenges associated with agribusiness to make Ghanaian farmers globally competitive and reap the benefits inherent in the African Continental Free Trade Area (AfCFTA), Noting the significant contributions of agriculture to Ghana's economy, the President maintained that there was utmost need to address the lack of credit support to farmers to enable them contribute much more to the economic development of the country ([Ghanaweb](#)).

MoFA urges cashew farmers to be minded by int'l market trends in pricing commodity: The Ministry of Food and Agriculture has asked Cashew farmers in the country to consider international market trends in the industry before they fix their prices ([CBN](#))

POLICY

AfCFTA best decision to increase trade volumes: The Africa Continental Free Trade Area (AfCFTA) is the best instrument and one of Africa's best decisions to shoot up trade volumes, particularly among African countries in the subregion, Country Director of the World Bank, Pierre Frank Laporte, has expressed ([B&FT](#)).

Nigeria's border closure doesn't contravene AfCFTA: As African Countries prepare for the implementation of the Continental Free Trade Agreement in July this year, Senior Partner of A.B and David Pan African law firm, David Ofofu-Dorte, says Nigeria's continuous closure of its border with Benin will not derail the purpose of the pact. Nigeria, which is West Africa's biggest economy, closed its border with Benin alleging the smuggling of cheap goods and weapons through the route. The decision has affected businesses in Ghana and others in the sub-region ([CBN](#)).

TRADE AND INVESTMENT

16 percent policy rate must reflect in cheaper credit: The Ghana National Chamber of Commerce and Industry is asking the Bank of Ghana to ensure that the decision to maintain the policy rate at 16 percent translates into lower interest on credit for businesses. The policy rate determines the rate at which the Central bank lends to commercial banks, and subsequently how much people pay on their loans. But some businesses say even at 16 percent throughout 2019, the rate has made little impact as interest rates are still high ([CBN](#)).

INTERNATIONAL

Higher debt burdens raise debt sustainability concerns in W/A: Togo, and to some extent Ghana and Nigeria, are among those facing risks to debt sustainability. Mali and Niger are vulnerable to shocks. Senegal and Ivory Coast have the highest external debt to private creditors but have the best financial management capacity ([B&FT](#)).

91% of leaders in Africa strongly believe data helps strengthen customer trust: IBM's 20th edition of its bi-annual C-Suite Study, 'Build Your Trust Advantage,' polled nearly 380 C-level executives across Africa to examine how companies are achieving market leadership by emphasizing trust in their use and sharing of data. It was found that market leadership is most frequently attained when an organization establishes a high level of trust in the data from its customers, its own business processes, and across its partner ecosystem ([B&FT](#))

MARKETS

Interest Rates

Inflation Rate (Jan. 2020): **7.8%**
BoG Policy Rate (Nov, 2019): **16.0%**
GRR (Feb, 2020): **16.18%**

Treasury Securities Rates

91-Day: **14.7010%**
182-Day: **15.1841%**

Source: [BoG 10/14.02.2020](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.9042/	GH¢6.9117
Dollar (US\$)	GH¢5.3269/	GH¢5.3323
Euro (€)	GH¢5.8053/	GH¢5.8086

Source: [BoG 13.02.2020](#)

Mutual Funds – Yields

(MM & FIM 1)

STANLIB Income:	+1.91%	(14.02.20)
EDC Fixed Income:	+1.84%	(13.02.20)
Databank Money:	+11.84%	(14.11.19)
Republic Unit:	+1.31%	(10.02.20)
SEM MoneyPlus:	+1.06%	(31.01.20)

Source: [Doobia](#)