



ECONOMY

January producer price inflation hits 13.3% due to changes in prices of refined fuel: The Producer Price Inflation (PPI) for January 2020 has increased to 13.3 percent. This rate represents a 0.3 percentage point increase in producer inflation relative to the rate recorded in December 2019, which was 13.0 percent. This month's rate is the highest producer inflation since March 2016 ([CBN](#)).

BoG launches real-time platform for interbank forex trading: As part of plans to ensure the continuous stability of the local currency against its major trading partners, the Bank of Ghana (BoG) has launched a platform for commercial banks to use in the trading of forex in a real-time manner. Referred to as the Refinitiv Matching Platform, it is part of the central bank's plans to use a transparent trading system to create stable pricing for the local currency ([CBN](#)).

Ghana now has access to international credit insurance: Following Ghana's attainment of full member status of the African Trade Insurance Agency (ATI), the country's industry and trade sectors stand to benefit immensely by using ATI's credit insurance to secure commercial financing with which to expand their sales both in Ghana and beyond ([Ghanaweb](#)).

SECTORAL

Chocolate danger: Ghana's cocoa output hit hard by dry, hot winds: Overly dry and hot winds in West Africa are damaging prospects for cocoa output for the second year in Ghana, the world's second-largest producer. Cocoa futures on Intercontinental Exchange are near their highest in three years, driven in part by the adverse weather, which has also damaged the crop in Ivory Coast, the world's top cocoa producer ([Ghanaweb](#)).

MoFA urges cashew farmers to be minded by int'l market trends in pricing commodity: The ministry has asked Cashew farmers in the country to consider international market trends in the industry before they fix their prices. Pricing of Ghana's cashew is currently unregulated, a situation that leads to disagreements between buyers and farmers. Industry players are thus looking forward to government's promise to set up an Authority to deal with this setback ([CBN](#)).

POLICY

AfCFTA provisions will handle trade barrier issues like Nigeria's border closure: Government, says Nigeria's continuous border closure with Benin that has affected Ghana and other countries, may not have any impact on the implementation of the African Continental Free Trade Area. There are concerns that the closure of the critical border to Africa's largest economy will thwart the objective of the AfCFTA, which is expected to begin in July this year. And there are provisions inherent the agreement that will not allow individual countries to create trade barriers ([CBN](#)).

Let's promote export of cocoa products under AfCFTA: The Association of Ghana Industries (AGI) is to collaborate with the Cocoa Research Institute of Ghana (CRIG) to train young entrepreneurs in the manufacturing of chocolate, cocoa by-products and other research products developed by CRIG to enable them to start something on their own ([Ghanaweb](#)).

New law to standardize measurements, determine inflation figures before cabinet: The Ghana Statistical Service (GSS) has disclosed that a new law to standardize weights, measurements and determine accuracy in inflation figures is currently before cabinet. The law which is awaiting approval for passage will help in determining accurately the rate of inflation and should also make inflation figures reflect market conditions ([Ghanaweb](#)).

TRADE AND INVESTMENT

2nd Ghana – Malta Business Forum

The Ghana National Chamber of Commerce & Industry (GNCCI) presents its compliments and wishes to invite you to the Ghana – Malta Business Forum and Business Networking Session.

Date: Monday 2nd March 2020. **Time:** 8:00

Venue: Movenpick Ambassador Hotel, Accra.

Areas of interest includes; Pharmaceuticals, Medical Devices, Technical Assistance and Training, engineering, Manufacturers biscuits/baked confectionery/snack foods, Furniture, Construction, Helicopter Operator and Helicopter Maintainer, Electricals, Legal Advisory and Corporate Services, MV Distribution Equipment, Port Facilities, Food, Fashion, Web Application Software, Real Estate, Education, Oil & Gas. Interested members should kindly contact Brigitta on 0501260141 or Tina on 0204355220 to register.

INTERNATIONAL

Coronavirus poses risks to fragile recovery in global economy: The coronavirus epidemic has already disrupted economic growth in China and a further spread to other countries could derail a "highly fragile" projected recovery in the global economy in 2020 ([Reuters](#)).

Ghana rated largest FDI recipient in West Africa: Ghana is presently the largest recipient of Foreign Direct Investment (FDI) in West Africa revealed government. According to President, this follows a massive vote of confidence by investors of the economy in the latest successful issuance of the Eurobond. Ghana being successful in issuing the longest-dated Eurobond ever by a sub-Saharan African country, with investors placing US\$15 billion of orders for Ghana's 41-year Eurobond ([Ghanaweb](#)).

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: **14.6969%**
182-Day: **15.1828%**
364-Day: **17.8094%**

Source: [BoG 10/14.02.2020](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.8439/	GH¢6.8528
Dollar (US\$)	GH¢5.2853/	GH¢5.2905
Euro (€)	GH¢5.7004/	GH¢5.7069

Source: [BoG 20.02.2020](#)

Mutual Funds – Yields

(MM & FIM 1)

STANLIB Income:	+2.13%	(19.02.20)
EDC Fixed Income:	+2.08%	(19.02.20)
Databank Money:	+11.84%	(14.11.19)
Republic Unit:	+1.65%	(19.02.20)
SEM MoneyPlus:	+1.06%	(31.01.20)

Source: [Doobia](#)