



ECONOMY

Ghana could lose collateral to Sinohydro in bauxite-backed-loan: The International Monetary Fund (IMF) has warned the government of Ghana that it may not be possible to repay a US\$2 billion bauxite-backed-loan it contracted with Chinese state company, Sinohydro, in 2018 which could lead to loss of collateral ([Ghanaweb](#)).

BoG gets tough on companies pricing in foreign currency: The Bank of Ghana has embarked on an intensive exercise to issue final warning to companies and other organisations pricing and/or trading in foreign currency ([B&FT](#))

SECTORAL

Registrar General urges companies to update their records to avoid deletion: The Registrar General says her outfit will continue to sanction businesses that fail to file their annual returns or update their records with the Registrar General's Department. The registrar maintained that it is illegal for any company which has not met these requirements, to continue operations per the Companies Act ([CBN](#))

Bank of Ghana to establish Enterprise Credit Scheme to support SMEs: As part of efforts to make access to credit much easier for Small and Medium Enterprises, SMEs, particularly in the agricultural value chain, the Bank of Ghana has announced the establishment of an Enterprise Credit Scheme to support SMEs to secure funding from local banks. The BoG also maintained that banks and financial institutions in the country will soon be trained with the requisite practical knowledge and skills needed to enable them increase financial access to agriculture and agribusiness organisation. Access to credit remains one of the major bottlenecks for SMEs in Ghana ([CBN](#))

Agric Minister to meet BoG, Finance Ministry on financing module to support millers: The Minister of Food and Agriculture is to meet with officials of the Bank of Ghana and the Ministry of Finance on a proposed financing module to boost the operations of millers of various grains in the country. It follows concerns that millers are unable to buy all or most produce such as rice, sorghum and soya ([CBN](#)).

GRA destroys beverages worth over GHC25, 000: The customs Division of the Ghana Revenue Authority (GRA) in the Upper East Region on has destroyed expired assorted beverages valued at Ghc 25,300.00. The destroyed beverages, some of which had expired as far back as February 1, 2019, were withdrawn from a Duty- Free shop at Paga, near the Ghana- Burkina Faso boarder in the Upper East Region. The beverages included 3,600 units of Wine Castillo Real Sangria, 270 units of Wine Don Simon Sangria and 152 units of Mosto Gasificado Blanco, 80 units of Wine Gasificado Tonto, 46 units of Kasapreko Lime Cordial and 42 units of Energy Drink Cody's Red would have attracted a total tax revenue of Ghs10,900.00 ([Ghanaweb](#)).

Fisheries sector on verge of collapse coastal economy in danger thousands of jobs at stake: The fisheries sector which once contributed about four percent of Ghana's GDP is near collapse, unless urgent steps are taken to curb illegal 'Saiko' fishing, the trans-shipment of fish at sea from industrial trawlers to local canoes, a coalition of Civil Society Organisations and business associations have warned. Historical data from the Ghana Statistical Services (GSS) show that the fishing sector has largely experienced negative growth since 2017, partly due to the activities of trawlers ([B&FT](#)).

POLICY

Ghana Airports Company to leverage Revenue Development Policy to sustain operations: The Ghana Airports Company Limited should be able to boost its revenue generation sources with the Aviation Revenue Development Policy Initiative rolled out by the Aviation Ministry. The Minister believes this should also reduce the over-dependence of such state institutions on the national budget ([CBN](#)).

Local content laws in extractive sector remain subject to abuse: Although the country boasts good local content laws in the mining, oil and gas sectors, such laws largely remain subject to abuse because of lack of monitoring, a new report has established. The report maintained that the implementation of local content requirements remain weak and that this may lead to abuses in the awards of contracts, among other ([B&FT](#))

TRADE AND INVESTMENT

UK to continue trade, business ties with Ghana: The United Kingdom Trade Commissioner to Africa the UK will continue to strengthen its trading and business partnership with Ghana and the continent as a whole. She believes sustainability, investment, knowledge and technology transfer will take centre stage in the relationship between the two countries into the future ([Myjovonline](#)).

INTERNATIONAL

Nigeria's border will be reopened upon ECOWAS' recommendation: The President of Nigeria has appealed to neighbouring countries in the West African sub-region to exercise restraint over the continuous closure of Nigeria's border with Benin which has affected countries such as Ghana. He maintained that the borders will only be reopened upon recommendations from the Economic Community of West African States (ECOWAS) ([CBN](#)).

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: **14.7538%**
182-Day: **15.1740%**

Source: [BoG 24/27.02.2020](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GHC6.7278/	GHC6.8329
Dollar (US\$)	GHC5.2793/	GHC5.2845
Euro (€)	GHC5.7301/	GHC5.7347

Source: [BoG 27.02.2020](#)

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](#)