



ECONOMY

Ghana is frontrunner in meeting the single currency criteria: Government has stated that Ghana is the most compliant country in the last assessment of the member states of the West Africa Monetary Zone Status. Ghana emerged the second-best performer in terms of trade integration and Economic Commission of West Africa State (ECOWAS) trade related protocols ([Peacefmonline](#)).

There's 'relative stability' in the exchange rate: The Bank of Ghana (BoG) has assured that the cedi is relatively stable against the major international trading currencies. This is in sharp contrast to the cedi's performance and the impression by some Ghanaians including importers. The cedi has depreciated particularly against the dollar over the few days ([Peacefmonline](#)).

Inflation drops to 6-yr low: The general prices of good and services in the country fell by 0.4 percent, the lowest ever recorded since January 2013 when the rate hit 8.8 percent ([B&FT online](#)).

SECTORAL

Chocolate imports cost us\$45m: Cocoa Processing Company (CPC) Limited has stated that Ghana spends an average of US\$45 million (GH¢216 million) every year to import chocolate and other cocoa derivative. The imports are mostly done in the last quarter of the year, strategically to meet increased demand during the Christmas and New Year celebrations ([Peacefmonline](#)).

Ghana may auction Eurobonds with or without final IMF review: Government has stated its intention to proceed with a sale of Eurobonds even before the International Monetary Fund (IMF) completes a final review of the nation's extended credit-facility program. The finance ministry will name transaction advisers for a planned issuance of \$3 billion (Bloomberg).

GHC54m judgment debt hits: Ghana Railway Company Limited is on the verge of losing some of its properties in Sekondi in the Western Region after a High Court hit it with a GHC54 million judgement debt. Ghana Railway Company Limited in 2006 laid off about 674 workers without recourse to due process ([Ghanaweb](#)).

Spare parts dealers threaten to pass on cost to consumers: Spare parts dealers have threatened to pass on cost to consumers due to depreciation of the local currency. The cedi since January this year has seen about 2.4 percent depreciation reducing in value against the dollar. The decline in the value of the currency is beginning to have a negative impact on traders, particularly importers ([Citinewsroom](#)).

Ghana making reforms to improve ease of doing business ranking: Government of Ghana has stated that the introduction of new reforms by the end of this month should see Ghana make significant improvement on the World Bank's ease of doing business list for 2019 ([Citinewsroom](#)).

TRADE & INVESTMENT

Africa needs industrialisation to drive its development transformation: The Ministry of Trade and Industry (MoTI) has stated that the surest way for Africa economic development is to pursue industrialisation agenda. The sector Minister mentioned that Africa needs to tie its industrialisation agenda to training and building the skills of their people, as it builds its infrastructure to help push the agenda. He said there is the need to identify the role of the governments and the private sector towards the developmental transformation of the Continent. He noted that, government had identified the auto industry as one of strategic pillars of growth, therefore working to develop skills in that sector. With this the educational institutions are aware of the content and the quality of skills required ([Ghananewsagency](#)).

MARKETS

Interest Rates

Inflation Rate (Dec. 2018): **9.0%**
BoG Policy Rate (Jan, 2019): **16.0%**

Treasury Securities Rates

91-Day: **14.1875%**
182-Day: **14.0864%**
364-Day: **15.3661%**
Source: [BoG 11/15.02.2019](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.4381/	GH¢6.4465
Dollar (US\$)	GH¢4.9981/	GH¢5.0031
Euro (€)	GH¢5.6444/	GH¢5.6509

Source: [BoG 13-02-19](#)

Mutual Funds – Yields (MM & FIM 1)

TTL Income Haven: **+22.00% (15.01.19)**
Galaxy Mfund: **+9.3% (31.01.2019)**
EDC Fixed Income: **+16.61% (06.02.19)**
First Fund: **+16.83% (07.02.19)**
Republic Unit: **+11.76% (11.02.19)**
SEM MoneyPlus: **+14.81% (06.02.19)**
Source: [Doobia](#)

POLICY

Ghana and Senegal vie to host AfCFTA Secretariat: Ghana and Senegal have applied separately to host the Secretariat of the African Continental Free Trade Agreement (AfCFTA). The AfCFTA is an ambitious endeavour, spanning a diverse range of countries seeking to provide a comprehensive platform for integration that would help boost intra-African trade, investment and industrialisation. It is believed that when fully operationalised would boost trade, uplift welfare, foster a vibrant and resilient African economic space, promote diversification, structurally transform all sectors, bring technology development to the enhancement of human capital, foster peace and security. In all 49 countries out of 55 countries have signed the agreement ([Ghananewsagency](#)).

INTERNATIONAL

Pound drops as UK economy slows sharply: Sterling weakened after data showed that Britain's economy last year grew at its slowest since 2012, with Brexit uncertainty hitting investment and the slowdown accelerating at the end of 2018. The October-to-December quarterly numbers followed other data in recent weeks that painted a picture of a UK economy slowing into 2019, as businesses and consumers grow increasingly nervous about Britain's departure from the European Union ([Reuters](#)).

UK signs post-Brexit trade deal with Switzerland: the UK and Switzerland have signed a deal to continue trading after Brexit as they did before. The "continuity agreement" - based on the EU's existing free trade deal with Switzerland - was agreed in December and subsequently ratified ([BBC](#)).