



ECONOMY

President inaugurates Fiscal Advisory Council: Government has inaugurated a seven-member Fiscal Responsibility Advisory Council to monitor the performance of government's budgets to ensure that it complies with fiscal rules and targets. The Council, per its terms of reference, will develop and recommend policies for the maintenance of prudent and sustainable levels of public debt, and ensure that fiscal balance is maintained at a sustainable level to achieve efficiency, effectiveness and value for money in public expenses ([B&FT](#)).

PPI for January drops to 3.4 percent due to downward trend of inflation: The Producer Price Inflation for January 2019 has dropped to 3.4 percent. The drop represents a 1.0 percentage point decrease relative to the 4.4 percent recorded in December. The Producer Price Inflation (PPI) measures the average change over time in the prices received by domestic producers for the production of their goods and services ([Citinewsroom](#)).

SECTORAL

Tema and Takoradi ports to receive facelift: Government has assured that Tema and Takoradi ports would be modernized to position them as the leading container hubs in the West African sub-region. The sector Minister mentioned that construction of container terminals was underway with four located at the Tema port and one multipurpose terminal at Takoradi and hoping that after completion will position Ghana as the leading container hubs and the beacon of trade and industry in the West Africa sub-region ([Ghananewsagency](#)).

Ghana drops five points on latest Consumer Confidence Index: The Consumer Confidence Index (CCI) for the fourth quarter of 2018 shows a five-point decrease to 108. The drop in the index is attributed to the depreciation of the Cedi, the collapse of certain banks leading to job losses, and the high cost of credit and an inability to access credit ([Myjoyonline](#)).

Ghana seeking more investors to mine bauxite: Government has assured that a request for proposal will be sent out by the end of February, as part of efforts to attract private investors to help in the development of an integrated aluminium industry in Ghana ([Citinewsroom](#)).

GEXIM to set production targets for exporters: The Ghana Export-Import Bank (GEXIM) is soon to introduce an initiative that will give Ghanaian exporters production targets to boost exports of their produce. This initiative is a replicate of South Korea's trade policy ([Thefinderonline](#)).

World Bank pushes government to fast track structural reforms to aid cedi: World bank has urged government to fast track on-going structural reforms to help Ghana improve its exports and local consumption. The world bank assured that this will help stabilize the local currency in the medium term and help deal with the perennial depreciation that hits the Ghana cedi every year ([Myjoyonline](#)).

POLICY

IMF board sets March ending for Ghana's final program review, before exit: The International Monetary Fund (IMF) has set March ending as the date for its final review of Ghana's programme before approving of its exit. It is noted that if Ghana passes the combined 7th and 8th Extended Credit Facility by the end of March, it will lead to the release of the final tranche of Fund cash of about \$188 million, bringing total disbursements under the program to about SDR 664.20 million (\$920.58 million).

The IMF noted Ghana has made good progress implementing the program and has met six out of nine quantitative targets under the program. The mission maintained that domestic revenue mobilization should remain a key priority to create fiscal space and reduce public debt, should continue implementing tax policy measures, and also remain prudent and complement fiscal adjustment efforts to keep inflation expectations anchored. However, Economist has urged government not to alienate the IMF after Ghana successfully completes its program with the Fund ([Myjoyonline](#) & [Ghanaweb](#)).

MARKETS

Interest Rates

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

Treasury Securities Rates

91-Day: **14.1888%**
182-Day: **14.0623%**
Source: [BoG 18/22.02.2019](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.5405/	GH¢6.5490
Dollar (US\$)	GH¢5.0092/	GH¢5.0142
Euro (€)	GH¢5.6849/	GH¢5.6894

Source: [BoG 21-02-19](#)

Mutual Funds – Yields

(MM & FIM 1)

TTL Income Haven:	+19.50% (13.02.19)
Galaxy Mfund:	+9.39% (14.02.19)
EDC Fixed Income:	+16.33% (13.02.19)
First Fund:	+16.92% (14.02.19)
Republic Unit:	+11.42% (15.02.19)
SEM MoneyPlus:	+14.81% (06.02.19)

Source: [Doobia](#)

TRADE & INVESTMENT

23rd Ghana international trade fair: The 23rd Ghana International Trade Fair is set to take place at the Trade Fair Centre La, Accra from 28th February through to 11th March, 2019. The fair is being organised under the theme: "Made in Ghana, Globally Accepted". The fair will admit all product, goods and service from both Ghana and beyond at display. Exhibition will host generalize goods and services showcasing potentials and resources of the Ghanaian SMEs.

Contacts: **055552817,** **0244469451;**
ghtradefair@gmail.com ; www.tradefairgh.com

INTERNATIONAL

Ghana regrets EC's decision on 'dirty-money' blacklist: Ghana has regretted the decision by the European Commission (EC) to add her to the list of countries with strategic deficiencies in their Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) framework. Ghana considers the methodology used by the EC as flawed ([Ghananewsagency](#)).

Global recession fear is suddenly stalking the credit market: The risk of a global recession has surged to the top of the worry list for credit investors even as they push down their cash balances to snap up new-year issuance, according to Bank of America Merrill Lynch's latest survey ([Bloomberg](#)).