ECONOMY
Ghana's macroeconomic outlook better than five years ago: The International Monetary Fund (IMF) has averred that Ghana’s macroeconomics outlook is now better than five years ago. IMF noted that for the first time in a decade, Ghana has achieved a primary surplus in 2017 and 2018, while the key macroeconomics indicators were trending positively. (GNA).

$3bn Eurobond shows confidence in economy: Government has stated its ability to successfully raise $3 billion from international financial institutions through a three-tranche Eurobond which attracted more bids than the country asked for, as an expression of investor confidence in the economic resurgence of Ghana. At the close of a roadshow in London, the subscription for the 2019 sovereign bond had swelled, resulting in orders totalling $21 billion (Daily Guide).

Producer price inflation for February up 2%: The Producer Price Inflation (PPI) for February 2019 was 5.4 percent, representing a 2.0 percent increase from 3.4 percent recorded in January 2019 (GSS).

POLICY
IMF to disburse last US$185.2million to Ghana as 4-year ECF ends: The International Monetary Fund (IMF) completed the last review of the Extended Credit Facility (ECF) for Ghana, signifying the conclusion of the four-year support programme. The seventh and eighth review decision now allows for the disbursement of the last tranche of SDR132.84 million (about US$185.2 million) to Ghana. Ghana’s three-year arrangement with the IMF was approved on April 3, 2015 for SDR 664.20 million (about US$925.9 million or 180 per cent of quota at the time of approval of the arrangement). It was extended for an additional year on August 30, 2017 and ending on April 2, 2019. The arrangement aimed to restore debt sustainability and macroeconomic stability in the country to foster a return to high growth and job creation while protecting social spending (Graphic).

TRADE & INVESTMENT
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MARKETS
Interest Rates
Inflation Rate (Feb. 2019): 9.20%
BoG Policy Rate (Jan. 2019): 16.0%
Reference Rate (Mar. 2019): 16.13%

Treasury Securities Rates
91-Day: 14.7150%
182-Day: 15.1501%
364-Day: 18.1898%
Source: BoG 18/22.03.2019

Foreign Exchange Rates
Pound Sterling (£): GH₵6.9436/ GH₵6.9527
Dollar (US$): GH₵5.2373/ GH₵5.2426
Source: BoG 20-03-19

Mutual Funds – Yields
(MM & FIF 1)
TTL Income Haven: +19.02% (03.02.19)
Galaxy Mfund: +9.39% (31.01.19)
EDC Fixed Income: +20.83% (07.03.19)
First Fund: +16.24% (15.03.19)
Republic Unit: +11.12% (18.03.19)
SEM MoneyPlus: +14.46% (13.03.19)
Source: Doobia

Research & Advocacy  |  Capacity Building  |  Trade Fairs & Missions  |  Business & Trade Information  |  Export Services

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