



ECONOMY

Daily Minimum Wage now GH¢11.82: The 2020 National Daily Minimum Wage (NDMW) has gone up by 11 percentage points over the 2019 figure of GH¢10.65 to GH¢11.82, effective January 1, 2020. This is in pursuance to the Labour Act, 2003 (Act 651) section 113 (1) (a) and the Public Financial Management Act, 2016 (Act 921) ([CNR](#)).

SECTORAL

Ekumfi fruits factory is ready for commissioning: The Ekumfi Fruits and Juices Company Limited, under the One-District-One-Factory (1D1F) project is ready for commissioning. The facility will be the biggest fruits processing factory in West Africa, with capacity to process 10 tons of fruits per hour. Per the company's five-year strategy vision, it is cultivating more than 4000 acres of pineapples in many communities in the district as well as in the neighbouring districts that would in all, produce 80 million fruits per annum for the processing line. It has also projected 600 acres per year ([GNA](#)).

Somanya to get fertilizer factory under 1D1F: The construction of a fertiliser production factory under the one district one factory has commenced in Somanya in the Yilo Krobo Municipality, to process both faecal and bio-degradable waste. The construction of the factory is part of the "Creating and Capturing Value" (Capval) project launched in 2015 by the International Water Management Institute (IWMI) and Jekora Ventures Limited with support from the Netherlands Enterprise Agency ([CNR](#)).

Ghana Commodity Exchange to include local rice on traded items: The Ghana Commodity Exchange has completed feasibility studies into the local rice market ahead of the listing of the commodity on the exchange later this year. This will bring the number of listed products to three, including maize and soya bean ([CNR](#)).

NIB takes steps to support Ghana's industrial development: National Investment Bank (NIB), has given the strongest assurance yet that the bank would soon scale up its Development Banking mandate. The Managing Director believes that supporting the manufacturing sector is the surest way to help increase the country's production of good, reduce import and create employment ([Thefinder](#)).

We'll protect local businesses from unfair competition: The Ghana International Trade Commission (GITC) has expressed its resolve to protect local businesses from unfair competition, in the wake of the coming into force of the African Continental Free Trade Area (AfCFTA). The Commission maintained that needed structures had been put in place to guard against unfair trade practices such as subsidisation of goods and the dumping of products in the country ([Graphic](#)).

Gov't committed to reducing rice importation: Ministry of Food and Agriculture (MOFA), has reiterated the commitment of government to mechanised rice farming in order to help boost local production of the crop in the country. The Ministry maintained that the focus of government in the MOFA/JICA TENSUI (Rain-fed) Phase II partnership project is to help increase rice production, improve quality of local rice to increase domestic consumption, and help reduce importation of the crop into the country ([B&FT](#)).

SMEs decry unfair tax system, call for amendment: A survey conducted has shown that more than 87 percent of Micro Small and Medium-Scale Enterprises (MSMEs) owners see the country's current tax regime as unfair and want the relevant laws amended. The report revealed that the current tax regime imposes on MSMEs the same compliance obligations, including tax calculation, payment and filing, as required of large entities ([B&FT](#)).

POLICY

Pass Plant Breeders' bill to salvage tomatoes production: Stakeholders in the tomatoes value chain have repeated a call for speedy passage of the Plant Breeders' bill as a major prescription to salvage the ailing tomatoes production in the country. The bill's passage, they argue, will among others help resource scientists at the Centre for Scientific and Industrial Research (CSIR) to develop new tomato varieties that will be adaptable to the dynamics of local tomatoes cultivation climate – such as soil types and weather conditions in production zones across the country ([B&FT](#)).

MARKETS

Interest Rates

Inflation Rate (July, 2019): **9.4%**
BoG Policy Rate (July, 2019): **16.0%**
GRR (July, 2019): **16.13%**

Treasury Securities Rates

91-Day: **14.1582%**
182-Day: **15.0727%**
Source: [BoG 02/06.09.2019](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£)	GH¢6.4484/	GH¢6.4569
Dollar (US\$)	GH¢5.2778/	GH¢5.2830
Euro (€)	GH¢5.8230/	GH¢5.8286

Source: [BoG 26-08-19](#)

Mutual Funds – YTD

(MM & FIM)

TTL Income Haven:	+9.25% (13.08.19)
STANLIB Income:	+11.31% (30.08.19)
EDC Fixed Income:	+11.62% (28.08.19)
First Fund:	+9.26% (27.08.19)
Sika Fund:	+10.26% (06.08.19)
SEM Income:	+7.73% (27.08.19)

Source: [Doobia](#)

NOTICE OF GNCCI 43RD AGM

The Ghana National Chamber of Commerce & Industry (GNCCI) invites the general public to its 43rd Annual General Meeting (AGM) under the theme, "*Digitising the Ghanaian Economy for Competitive Edge in a Globalised Market*".

The AGM will be held under the distinguished patronage of the Minister of Trade and Industry, Hon. Alan Kyerematen with the keynote address to be delivered by the CEO of MTN, Mr. Selorm Adadevoh.

Date: 11th September, 2019
Time: 10:00am
Venue: Export Trade House,
(Adjacent British Council, Ridge-Accra)

INTERNATIONAL

Ghana participates in World pepper trade show: Ghana has marketed pepper as one of its non-traditional export products at this year's world chili pepper trade show in Reiti, Italy. Ghana projected its pepper industry as one of the areas with immense investment opportunities ([DGN](#)).

Trade deals and reform of WTO are better than trade wars: Trade deals and the reform of WTO are better than trade wars. Trade wars will lead to recession while trade deals will boost the economy, said Donald Tusk, president of the European Council. He called for putting a stop to trade wars. "Trade wars among G7 members will lead to eroding the already weakened trust among us," he said at the G7 summit ([Xinhuanet](#)).