



## ECONOMY

**More tax defaulters to be prosecuted to ensure tax compliance:** Government has hinted that there will be more prosecutions of tax defaulters in 2020 to improve domestic revenue mobilization. The sector Minister maintained that government has missed its domestic revenue mobilization targets for the past three years and is currently lagging behind its GH¢45 billion target for 2019 ([Ghanaweb](#)).

## SECTORAL

**Gov't reduces Cocobod crop target by 16% ...over spread of swollen-shoot disease:** The Ghana Cocoa Board (Cocobod) has revised downward by 16 percent the cocoa crop target – from 950,000 metric tonnes to 850,000 metric tonnes. The downward revision was due to the swollen-shoot virus disease that has affected most farms in the Western North Region – where most of the country's cocoa is derived ([B&FT](#)).

**Banks still not on good terms with agric sector ...as credit to sector remains low:** For years, what is touted as the backbone of the country's economy – the agriculture sector – has been among the sectors that receive the least assistance from financial institutions, as the sector has been branded a high-risk one. The recent Banking Sector Report published by the Bank of Ghana (BoG) has shown that banks still see the sector in an unfavourable light, as the share of banks' credit that went to the sector was just a measly 4.5 percent – compared to the commerce and finance sector, which received the highest share of 22.9 percent of total credit as at end-June 2019, followed by the services sector with a share of 22.1 percent ([B&FT](#)).

**Stakeholders advocate special interest rates for women businesses:** stakeholders in the Micro, Small and Medium-size Enterprises (MSME) have called for special interest rate to apply for businesses owned by women to improve on their operations. The group argued that demands for land or landed property as collateral for loans for business owned by women should be scrapped to enhance woman's access to funds, as some women in the country could not own land due to some cultural practices ([GNA](#)).

**Private sector investment high in Climate Action Plan:** Private sector investors from various industries pledged to support Ghana implement the 31 climate actions contained in its Nationally Determined Contribution (NDC), developed in line with the Paris Agreement. Implementation of the climate actions is expected to contribute in global efforts to combat climate change ([B&FT](#)).

**GEPA takes steps to boost pineapple exports ...as it gives 11.3m suckers to farmers:** The Ghana Export Promotion Authority (GEPA) has donated 11.3 million pineapple suckers to some large-scale-producing farmers in the country, with the aim of improving exports of the fruit after it experienced a heavy contraction of its figures last year ([B&FT](#)).

**Rice farmers in Losse introduced to urea fertilizer application technology:** Rice farmers in Losse and surrounding communities in the Wa West District of the Upper West Region have been introduced to urea super granules fertilizer application technology, which replace the broadcast method of fertilizer application for improved yields ([GNA](#)).

## POLICY

**Gov't will support private sector to benefit from AfCFTA:** Government will support the private sector to take full advantage of benefits attached to hosting the African Continental Free Trade Agree (AfCFTA) Agreement Secretariat adopted by the African Union. The sector Minister maintained that government has introduced a new framework and will soon create a National Coordinating Office at the AfCFTA to serve as a one-stop-office for coordinating all needed support and information for businesses. He further maintained that hosting the Secretariat should make Ghana the new commercial capital of Africa, adding that there is a need for Ghanaian businesses to take full advantage of the Agreement ([B&FT](#)).

**We need innovative ways of integrating women and youth in the implementation of the AfCFTA:** The Ghana National Chamber of Commerce and Industry (GNCCI) has maintained that for the country to benefit from the AfCFTA, there is the need to find innovative ways of integrating women and youth in the implementation of the AfCFTA, as they play a crucial role in development process. The Chamber further believes that building the capacity of the business community is critical, as such, the Government should continue to build the capacity of local industries to produce high quality goods and services that meet international standards.

## MARKETS

### Interest Rates

Inflation Rate (July, 019): **9.4%**  
BoG Policy Rate (July, 2019): **16.0%**  
GRR (Sept, 2019): **16.11%**

### Treasury Securities Rates

91-Day: **14.6967%**  
182-Day: **15.1357%**  
364-Day: **17.9098%**  
Source: [BoG 16.09.2019](#)

### Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.5371/	GH¢6.5447
Dollar (US\$)	GH¢5.3013/	GH¢5.3067
Euro (€)	GH¢5.8284/	GH¢5.8325

Source: [BoG 12-09-19](#)

### Mutual Funds – YTD

#### (MM & FIM)

TTL Income Haven:	<b>+9.25% (13.08.19)</b>
STANLIB Income:	<b>+11.98% (13.09.19)</b>
EDC Fixed Income:	<b>+12.10% (09.09.19)</b>
First Fund:	<b>+9.42% (02.09.19)</b>
Sika Fund:	<b>+10.26% (06.08.19)</b>
SEM Income:	<b>+8.31% (12.09.19)</b>

## TRADE AND INVESTMENT

**Foreign investors want minimum capital requirement reduced:** A new report by CUTS Ghana has shown that foreigners who wish to invest in Ghana want the minimum capital requirement set by the GIPC Act, 2013 (Act 865) reduced ([CBN](#)).

**Implement the New Ghana Company Act 992:** Dean of the University of Cape Coast has maintained that the agenda to ease doing business in the country could only be realised if the Register General was well resourced to implement the provisions of the New Company Act 992 ([GNA](#)).

**Vegetable exporters accuse Plant Protection Directorate of collapsing their businesses:** some vegetable and fruits exporters in Ghana have maintained that they have folded up their businesses because of the undue delays by staff of the Plant Protection and Regulatory Services Directorate ([GNA](#)).

## INTERNATIONAL

**Ghana, Burkina Faso explore business opportunities in poultry industry:** The West African sub-Region has been advised to work assiduously to create more business opportunities along the poultry industry value chain ([GNA](#)).

**The escalating trade war between South Korea and Japan, explained:** South Korea and Japan are embroiled in a bitter trade war that could have consequences for a global economy that is already suffering from another trade war between the US and China. This dispute is all about colonialism and historical grievances ([VOX](#)).