

ECONOMY

BoG building GH¢1bn buffer against election 2020: The Bank of Ghana Governor says though it is expected that fiscal policy will stay on course and inflation will trend downward in the medium target, it is building buffers to withstand any potential disturbances in 2020. Nonetheless, the Government has re-affirmed its commitment to maintain fiscal discipline in the 2020 fiscal year despite pressure to exceed its budget in an election year ([B&FT](#)).

2020 budget will focus on sustaining gains made over the past three years: Government has disclosed that the 2020 Budget would focus on sustaining gains made over the past three years. The Finance Minister explained that the 2020 Budget would look at sustainable stability and security ([Ghanaweb](#)).

BoG will not hesitate to raise policy rate to deal with inflation: Bank of Ghana, has maintained that the central bank will not hesitate to increase its monetary policy rate to deal with any surge in inflation. The Governor assured that the monetary policy committee will remain vigilant to deal with inflation pressures should they emerge ([Ghanaweb](#)).

SECTORAL

Ghana places fourth in new ranking of developing countries' retail markets: A US-Based global business strategy and consulting firm, has ranked Ghana as the fourth country in its debut among a list of 30 developing countries on the potential for strength and investment in their domestic retail markets. The report judged the country's retail size to be about US\$24.4 billion with more international retailers viewing Ghana as the next go-to-market in the sub-region ([CBN](#)).

Govt plans to ban rice, poultry imports in 3 years: Government has notified that rice and poultry products importers would be ordered to cease their trade in three years if everything goes as planned. The Agric Minister maintained that government is working fervently to "establish the local capacity" to meet demand ([Ghanaweb](#)).

Jobs under Planting for Food and Jobs increase to 900,000: The government says some 900,000 people are in gainful employment as a result of its flagship agricultural development programme. The Agric Minister maintained that the PFJ programme has increased the yield of farmers, requiring more hands ([Myjoyonline](#)).

East Gonja establishes 1,713-acre cashew plantation: The East Gonja Municipal Department of Agriculture in the Savannah Region has established a 1,713-acre cashew plantation with the objective to promote cashew production in the area and become a net exporter of the commodity within the next five years ([Ghanaweb](#)).

POLICY

Govt introduces programme for businesses to take advantage of AfCFTA:

The Business Regulatory Reform Programme, introduced by Government to support Ghanaian businesses to take full advantage of the African Continental Free trade Area Agreement (AfCFTA) which seeks to, among other things, strengthen local industries to make them competitive and help make Ghana's business environment the most transparent and transparent and efficient in Africa. President has revealed that the Programme is a three-years initiative coordinated by the Ministry of Trade and Industry, and implemented in partnership with other stakeholders ([Ghanatimes](#)).

Comprehensive agricultural insurance policy in the offing: A comprehensive agricultural insurance policy which seeks to provide insurance cover for smallholder farmers in the country is in the offing. The policy, which is being championed by the National Insurance Commission (NIC), with support from the Alliance for Green Revolution Africa (AGRA), will cushion farmers against risks and uncertainties associated with farming in the country ([Graphic](#)).

We are ready to offer assistance for AfCFTA: United States Deputy Secretary of Agriculture, has said the US government is committed to lending support to ensure the African Continental Free Trade Agreement (AfCFTA) is a success. He noted the US is impressed by the move and is more than willing to lend its help to make trading amongst the countries a fruitful venture ([Ghanaweb](#)).

MARKETS

Interest Rates

Inflation Rate (Sept. 2019): **7.6%**
BoG Policy Rate (Sept, 2019): **16.0%**
GRR (Oct, 2019): **16.12%**

Treasury Securities Rates

91-Day: **14.6850%**
182-Day: **15.1398%**
Source: [BoG 28/01.11.2019](#)

Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£):	GH¢6.8647/	GH¢6.8737
Dollar (US\$)	GH¢5.3297/	GH¢5.3351
Euro (€)	GH¢5.9224/	GH¢5.9292

Source: [BoG 23-10-19](#)

Mutual Funds – Yields

(MM & FIM 1)

TTL Income Haven: **+9.25% (13.08.19)**
EDC Fixed Income: **+14.38% (31.10.19)**
First Fund: **+11.72% (28.10.19)**
Republic Unit: **+10.12% (10.10.19)**
SEM MoneyPlus: **+9.38% (31.10.19)**
Source: [Dobbia](#)

CHAMBER BUSINESS AWARDS 2018



NOV 23 6:00 PM ACCRA INTERNATIONAL CONFERENCE CENTER 6:00PM PROMPT

INTERNATIONAL

Nigeria's land borders closed to all goods, official confirms: Nigeria has closed its land borders to all movement of goods and has no timeline for reopening them. "All goods, for now, are banned from being exported or imported through our land borders and that is to ensure that we have total control over what comes in," comptroller-general of the Nigerian Customs Service told reporters in Abuja. Nonetheless, President Muhammadu Buhari has approved the extension of the joint border operations code-named Exercise Swift Response which has led to the total shutdown of land frontiers across the country ([Aljazeera](#) & [sunnewonline](#)).

Nigeria's Benin border closure is an early warning sign for the African free trade deal's optimism: Trading under the AfCFTA framework is slated to start in July 2020. Yet recent developments suggest many African countries are worrisomely unprepared to implement their AfCFTA commitments when these go into effect ([QuartzAfrica](#)).