

THE JCS JOURNAL

THE MONTHLY NEWSLETTER OF JCS INVESTMENTS LIMITED

About JCS



JCS Investments Limited is licensed by the Securities and exchange commissions (SEC) as an investments advisor.

JCS Investments offers investments advisory services to businesses seeking to make real impacts on the ground since 2004.

Contacts us for your investments for the following services:

- ESG Investing and Reporting
- Impact Investing
- SME Support
- Consultancy
- SEA (Social Equity and Accountability) Reporting and Auditing
- Advocacy

This Month's Newsletter entails:

- The current inflation rate and monetary policy rate as provided by the Bank of Ghana.
- News highlights on the financial and banking sector of the Ghanaian Economy
- Details on a new book released by the CEO of JCS Investments Ltd

CURRENT INFLATION RATE: 45.0%

CURRENT MONETARY POLICY RATE: 29.50%

Rising geopolitical tensions could pose micro-financial stability risks - IMF

The International Monetary Fund has said that rising geopolitical tensions among major economies have intensified concerns about global economic and financial fragmentation, which could have potentially important implications for global financial stability.

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T-bills auction: Interest rates rise again; government records 6% oversubscription of auction

Interest rate rose marginally again as government recorded a slight oversubscription of its Treasury bills sale.

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Investment promotion mission to present new possibilities to private sector - GIPC

The Ghana Investment Promotion Center has announced the upcoming investment promotion mission by the center of the Caribbean states of Guyana, Barbados and Bahamas.

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Total trade of new government bonds fall by 38.03%

Market activity on domestic sovereign bonds slumped last week as total trade retreated 38.03% week-on-week to GHC 61.31 million..

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IMF revises Ghana's average inflation forecast to 45.4% for 2023

The International Monetary Fund has revised its average inflation for Ghana in 2023 to 45.4% in line with the high prices of foodstuff and other commodities such as crude oil on the world market.

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Ghana's debt-to-GDP ratio to reach 98.7% by end of 2023 - IMF

The International Monetary Fund is projecting that Ghana's debt to GDP ratio will increase further to 98.7% by the end of 2023 which was captured in its Fiscal Outlook Report.

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Bondholders: Joint technical committee agrees on pathway for payment of their outstanding debt

The Ministry of Finance has engaged representatives of the coalition of individual Bondholders and the Pensioner Bondholders Forum on their outstanding debt.

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World Bank commits \$250 million to Ghana Stability Fund

Finance Minister Ken Ofori-Atta has disclosed that the World Bank has agreed to commit \$250 million to support the Ghana Stability Fund.

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Bond market: Trade on Government bond falls 90.12%

Trading activity slumped on the secondary market last week, as total value traded on government of Ghana bonds decreased 90.12% to GHC 23.50 million.

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IEA proposes constitutional provisions, reforms to ensure fiscal discipline

The Institute of Economic Affairs (IEA) Ghana is proposing constitutional provisions and reforms to ensure fiscal discipline in an ongoing constitutional review process it has initiated.

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GRA, SML Ghana to boost revenue collection audit beyond downstream sector.

The Ghana Revenue Authority (GRA) has expressed its commitment to supporting Strategic Mobilization Limited (SML) Ghana - a revenue and assurance auditing firm, as it expands its gatekeeping services beyond the country's petroleum downstream sub-sector.

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Today's voice corner features a new book released by the CEO of JCS Investments Limited.

It is titled "**A WILL TO IMPACT**"

For copies or more information about the book contact JCS on **+233302817641** or **info@jcs.com.gh** or visit **www.jcs.com.gh/book/**

