

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:

- Venture capital
- Rural development and financial inclusion
- Investment advisory
- Consultancy
- Renewable energy.

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

NEWS HIGHLIGHTS



CURRENT INFLATION RATE: 54.1%

CURRENT MONETARY POLICY RATE: 27.0%

Government to borrow 2.42bn in T-bills this week

The government will borrow 2.42 billion cedis in treasury bills to refinance the upcoming maturities of 2.22 billion cedis in this week's T-bill auction.

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Bond market turnover increased 150% as investors prepare for debt exchange programme.

Total market turnover on the bond market increased by 150.30% to 1.17 billion cedis during the week under review as more bond transfers were recorded.

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Zenith Bank Ghana ceases operations as a trustee in securities industry and capital market

The securities and exchange commission (SEC) has announced that Zenith Bank Ghana has voluntarily ceased to operate as a trustee in the securities industry in the capital market.

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Security agencies intensify anti-smuggling operations to support gold-for-oil policy.

A major threat to the successful implementation of the "gold-for-oil" initiative is the activities of smugglers, the Precious Minerals Marketing Company (PMMC) has said.

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Fuel prices projected to increase by 5% and 9% effective January 16 - IES

Prices of petroleum products are likely to increase between 5 and 9 percent in the second pricing window of the year starting from January 16, 2023, barring any last-minute intervention by the government.

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Cedi's performance, inflation negatively impact GSE in 2022; lost 748m cedis in market capitalization

The weak performance of the Ghana cedi to the dollar as well as inflation impacted negatively on the Ghana Stock Exchange(GSE), as the Accra Bourse lost about 748 million cedis in market capitalization in 2022.

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Interest rates remain unchanged as government T-bills oversubscribed by 52%

Interest rates remained stable despite the government achieving more than 52% oversubscription of Treasury bills sale.

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G20 creditors on board for Ghana debt relief talks: Paris Club

All member countries of the G20 group of economic powers are on board for a restructuring of Ghana's debt and Paris Club members are ready to take the first step towards forming a creditor committee, an official from the Paris Club told Reuters on Thursday.

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African Development Bank forecasts 7.6% fiscal deficit to GDP for Ghana in 2023

African Development Bank (AFDb) is forecasting a fiscal deficit of 7.6% to Gross Domestic Product (GDP) for Ghana in 2023. This indicates that the country would be a weak performer, based on the AFDb metrics.

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Ghanaian banks seek shorter maturities in local debt-swap deal

Ghanaian banks are holding out for better terms in a domestic bond exchange program aimed at easing the government's debt-service burden.

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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***

