

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: 38.1%

CURRENT MONETARY POLICY RATE: 30.00%

BoG commences development of framework to assess sustainability of banks - Governor

The Bank of Ghana has commenced the development of a Business Model and Viability Analysis (BMVA) Framework to enhance its supervisory practices for assessing the sustainability of banks' business models.

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We remain committed to a quick turnaround of economy - Ghana Association of Banks

Banks in Ghana have indicated their commitment to collaborate with the government, relevant ministries, the Bank of Ghana and other regulatory bodies to ensure a quick turnaround of the economy.

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Government set to implement comprehensive redesign of E-levy

Government through the ministry of Finance is seeking to comprehensively redesign the controversial Electronic Transfer Levy (E-Levy).

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\$3bn deal: IMF says it is counting on bilateral creditors reaching agreement on Ghana's debt relief soon

The Managing Director of the International Monetary Fund (IMF), Kristalina Geogieva, has congratulated Ghana on the recent staff-level agreement on the Fund-supported programme's first review

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IMF clarifies Ghana's growth rate projection

The International Monetary Fund (IMF) resident representative in Ghana, Dr. Leandro Medina, has clarified that the growth rate for the country has not been revised to 1.2% from the May 2023 forecast of 1.5%.

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Fuel prices to reduce by 2% to 6% from October 16 - IES

The Institute of Energy Security has projected that fuel prices at the pumps will see some marginal reduction from October 16, 2023 the beginning of the second pricing window for the month. 16, 2023 the beginning of the second pricing window for the month.

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Bond market: Total market turnover falls to GHC 187.21m

Trading activity lost significant steam in the secondary bond market for Government of Ghana securities. Investors exchanged GHC 187.21 million largely across the 2027 - 2030 new papers constituting over 95% of the total market turnover.

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More than half of Sub-Saharan African countries are now at high risk of debt distress - Addison

Governor of the Bank of Ghana (BoG), Dr. Ernest Addison, has told the International Monetary Fund (IMF) that African economies are faced with acute debt challenges underscored by rising social and infrastructural needs, amid spillovers from the covid-19 pandemic, the war in Ukraine, tightening of global financing conditions and climate related disasters.

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T-bills now constitute banks largest investment portfolio; increase to 51% from 17.8% - BoG

Investment in treasury bills now constitutes banks largest investment portfolio, the Bank of Ghana has revealed in its September 2023 Monetary Policy Report.

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Banks wrote off GHC 2.416bn as bad loans as of August 2023

Banks wrote off GHC 2.416 billion as bad debt in the first eight months of this year, 36.4% increase over the previous year, highlights of Banks income Statement by the Bank of Ghana as of August 2023.

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Private sector credit growth hits four-year low - BoG report

Challenges facing the banking sector have taken a toll on businesses with private sector credit dropping to a four-year low according to Bank of Ghana data.

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The JCS Climate Journal Launches on the 1st of October this year.

Topics under discussion in this month's issue includes;

- ban on single use plastics,
- the youth and climate change in Ghana
- Climate adaptation
- zero waste challenge
- Reduction in carbon footprint and transparency in carbon offset
- Climate Change trends

Environmental Taskforce

JCS held a roundtable discussion on the 10th of August, 2023 with noble organizations who are keen about the preservation of our natural environment to form a task force on climate justice.



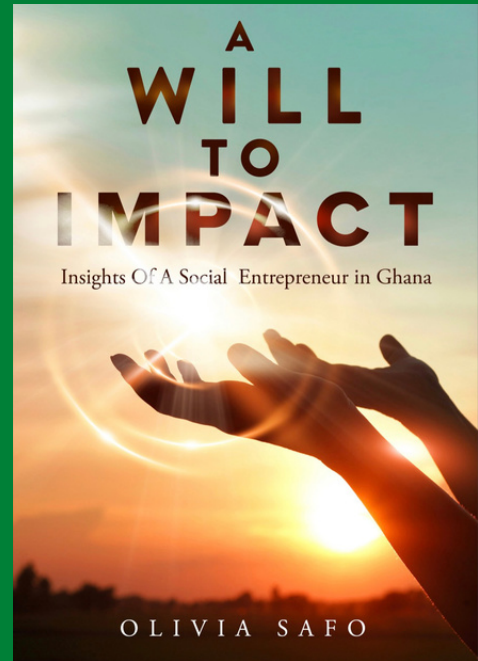
THE JCS VOICE CORNER



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/

Click [here](#) to purchase online



JCS Investments Ltd. is thrilled to announce a groundbreaking development with you. Our upcoming Green Business Month, set to launch this November.

This initiative represents a significant step forward for JCS , as we continue to champion sustainability and environmentally responsible practices.