

# 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: 53.6%**

**CURRENT MONETARY POLICY RATE: 28.0%**

## **Fuel prices likely to drop in March - COPEC**

The Chamber of Petroleum Consumers (COPEC) has predicted that fuel prices are likely to see a decline in the first pricing window on March 2023.

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## **Government inches closer to securing IMF programme**

It is expected that the Fund's Executive Board will approve the country's bailout request by the end of first-quarter 2023, with government having already obtained a government-secured staff-level agreement (SLA) three months ago.

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## **Cyber Security Authority commences licensing and accreditation regime**

The Cyber Security Authority (CSA) has announced the commencement of the process of licensing Cybersecurity Service Providers (CSPs), accreditation of Cybersecurity Establishment and Cybersecurity Professionals.

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## **The GRA back tax conundrum and its impact on foreign direct investments**

Ghana is in dire need of unconditioned revenue to keep its economy afloat and tax income is its surest bet. As talks with the IMF drags, Ghana Revenue Authority is on an unconditional drive to shore up its domestic revenue to underpin the nation's fiscal revival efforts.

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## **Ghana's inflation rate drops**

The inflation rate in Ghana for the month of January 2023 dropped marginally to 53.6% from 54.1% in December 2022, the Ghana Statistical Service announced on Wednesday, February 15.

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## **ECG, NEDCo indebtedness impacting negatively on our operations - GRIDCo**

The Ghana Grid Company Limited (GRIDCO) is warning that constant power supply could be hampered if its cash flow challenges are not addressed immediately.

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## **Cedi continues rise against dollar: gained 0.81% last week**

The Ghana cedi continued to rise steadily against the US dollar amidst the Bank of Ghana's tight foreign exchange intervention.

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## **Putin's war in Ukraine has driven up food prices of fertilizer, food and fuel in Ghana - US Ambassador**

The United States Ambassador to Ghana, Virginia Palmer has said the US government is working to mitigate the economic pain and uncertainty caused by the Russian invasion of Ukraine one year ago.

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## **Payment of coupons, principals of old bonds to resume by March 13, 2023 - Finance Ministry**

In fulfillment of government assurance to bondholders who did not tender their old bonds, the Ministry of Finance is taking administrative steps to ensure that the principals of the old bonds resume by March 13, 2023

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## **GSE to introduce Commercial Paper and Private Capital Market**

The Ghana Stock Exchange (GSE) will soon introduce two new debt markets- the commercial paper market and private capital market which will enable listed companies to raise short term funds to meet their financing needs

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## **Tullow refers \$387m tax dispute with GRA to International Arbitration**

Tullow oil Plc has announced that Tullow Ghana Limited(TGL) has filed request for arbitration with the international chamber of commerce in London in respect of two disputed tax assessment received from the Ghana Revenue Authority(GRA)

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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***

