

THE JCS MONTHLY NEWSLETTER



ABOUT JCS

JCS is licensed by the Security and Exchange Commission (SEC) as an investment advisor.

JCS offers investment advisory services to businesses seeking to make impacts on the ground since 2004.

Contact us for our investments for the following services:

- Climate Change Adaption for SME
- Foreign Direct Investments (FDI)
- Consultancy
- SEA (Social Equity and Accountability) reporting and auditing

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 of the new book released by the CEO of JCS Investments Ltd.

The Green Card initiative for climate change support

CURRENT INFLATION RATE: 23.2%

CURRENT MONETARY POLICY RATE: 29.00%

BoG to continue ‘Gold for Reserves’ programme to prop up reserves

Governor of the Bank of Ghana (BoG), Dr Ernest Addison, has said that the central bank exceeded its reserve target by almost US\$ 1 billion in 2023 with the help of the domestic Gold for Reserve programme.

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IMF bailout: Government reaches debt treatment agreement with Official Creditors

The Government of Ghana has reached a debt restructuring agreement with its official creditors under the Group of 20 (G20) common framework. The Ministry of Finance announced the agreement in a statement dated January 12, 2024.

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GSE ends 2023 Composite Index with 28.085 gain - Report

Despite facing challenges in the capital market throughout the year, the Ghana Stock Exchange (GSE), closed 2023 with the Composite Index showing a remarkable gain of 28.08%, marking a significant turnaround compared to the 12.38% loss recorded in 2022.

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Ghana's fiscal economy to improve significantly; Fiscal deficit to GDP at 5.0% in 2024 - IMF

Ghana's fiscal economy is expected to improve significantly in the next four years as the International Monetary Fund (IMF) is projecting a lower fiscal deficit to Gross Domestic Product (GDP) ratio in 2024 to 2027.

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Release of 2nd tranche of IMF cash a resounding affirmation of Ghana's progress - Ofori-Atta

The Finance Minister Ken Ofori-Atta has expressed welcome to the International Monetary Fund's release of the second tranche of the Ghana's extended credit facility with the Bretton Woods Institution.

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World Bank approves \$300m for Ghana to strengthen macroeconomic stability

The World Bank on the 23rd of January, 2024 approved a \$300 million Development Policy Operation for Ghana. The First Resilient Recovery Development Policy Financing is a critical contribution by the banks IDA to help Ghana's economic recovery.

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Bond Market: Turnover increase sharply by 48.47% week-on-week to GHC 1.24 billion

Trading activity improve on the secondary bond market as week-on-week turnover increase to GHC 1.24 billion.

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MPC begins 116th meeting to review developments in the economy

The Monetary Policy Committee of the Bank of Ghana will from January 23, 2024 begin its 116th meeting to review developments in the Ghanaian economy. The meeting comes at a time where there is pressure on the committee to cut the policy rate.

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We are expecting re-introduction of import restrictions bill in Parliament - AGI

The Association of Ghana Industries AGI has stated that it is looking forward to the reintroduction of the import and export restrictions bill in parliament. The ministry of Trade presented the bill to restrict the importation of 22 items.

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BoG ready for recapitalization of undercapitalized banks - IMF

A staff report by the International Monetary Fund (IMF) has noted that the Bank of Ghana (BoG) has approved the recapitalization plans submitted by undercapitalized banks. The report added that most banks have submitted their recapitalization plans to the central bank.

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BoG reduces monetary policy rate to 29 percent

The Bank of Ghana (BoG) has lowered its monetary policy rate by one percent. In effect, the rate that commercial banks use as a reference for lending has been reduced from 30.0% to 29.0% after six months

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THE GREEN CARD INITIATIVE

Today's voice corner features the Green Card initiative proposed by JCS for climate change support.



The graphic features a smiling woman in a light blue shirt. Text includes: 'CLIMATE CHANGE SUPPORT', 'Register your interest to make an impact by subscribing to the GREEN CARD', 'Visit the link below', 'A Prepaid Visa Card by JCS Investments Ltd and UBA', '1% fees applies to address environmental and social related issues.', 'UBA United Bank for Africa', 'JCS INVESTMENTS', and a QR code with the text 'Scan here to subscribe'. Social media icons for Instagram, LinkedIn, Facebook, and a phone number are at the bottom.

Register your interest to make an impact by subscribing to the Green Card for a climate change support

Visit:

<https://show.forms.app/jcsinvestments/green-card-form>

It also features a new book released by the CEO of JCS

It is titled 'A WILL TO IMPACT'

For copies or more information about the book contact JCS on

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or

visit:

www.jcs.com.gh/book/

