



GHANA STOCK EXCHANGE NEWS

Trading activity on the Ghana Stock Exchange (GSE) increased in volume but declined value for the week under review compared to the previous week's performance.

A total of 1,091,341 shares valued at GHS 947,015.18 were traded compared to 802,684 shares valued at GHS 1,396,459.98 for the preceding week. This represents a week-on-week percentage appreciation of 35.96% in volume and a 32.18% in value respectively.

The tables below show top gainers and losers as well as the most actively traded stocks on the GSE while the chart indicates volumes of trade by industry.

TOP GAINERS

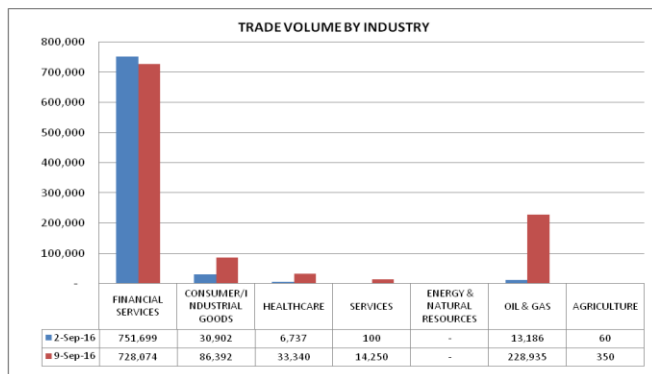
STOCK	WEEK OPEN	WEEK CLOSE	CHANGE	CHANGE (%)
HFC	0.75	0.80	0.05	0.07
FML	9.74	9.75	0.01	0.001

TOP LOSERS

STOCK	WEEK OPEN	WEEK CLOSE	CHANGE	CHANGE (%)
TOTAL	2.90	2.50	-0.40	-13.79
BOPP	2.70	2.48	-0.22	-8.15
CAL	0.85	0.77	-0.08	-9.41
GCB	4.00	3.97	-0.03	-0.75
GOIL	1.24	1.22	-0.02	-1.61

5 MOST ACTIVELY TRADED STOCKS (BY VOLUME)

COMPANY	VOLUME	% OF TOTAL TRADE	CURRENT PRICE
UTB	603,013	55.25%	0.04
GOIL	215,716	19.77%	1.22
CAL	58,267	5.34%	0.77
PZC	41,300	3.78%	0.21
FML	39,852	3.65%	9.75

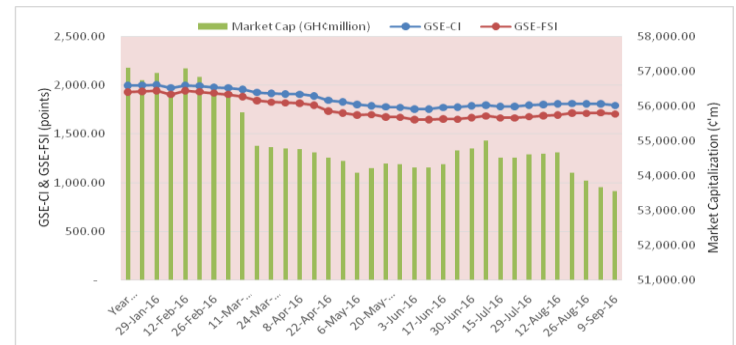


The GSE Composite Index (GSE-CI) and the GSE Financial Stocks Index (GSE-FSI) both declined marginally for the week under review. The GSE-CI moved from 1,810.04 to 1,791.95 while the GSE-FSI closed the week at 1,707.55 from the previous level of 1,718.57. This week's performance brings the year-to-date return of both Indices to -10.17% and 11.53% respectively.

The market capitalization for the week under review also declined by GHS 102.54 million or 0.19% to close the week at GHS 53,555.74 million.

The graph below shows the trend in the GSE Composite Index, GSE Financial Stocks Index and Market capitalization since the beginning of the year.

Chart 1 – Trend of Market Indicators



MONEY MARKET NEWS

CEDI RECORDS LOSSES

The cedi lost value against all of the five (5) major trading currencies for the week under review.

The Cedi depreciated against the US Dollar, British Pound, the Euro, the South African Rand and the Japanese Yen by 0.14%, 0.19%, 0.70%, 4.29% and 1.03% respectively for the week under review.

This week's performance brought the cedi's year-to-date depreciation to 3.85%, 6.63%, 11.22% and 18.37% against the Dollar, the Euro, the Rand and the Yen and a year-to-appreciation of 7.08% against the Pound.

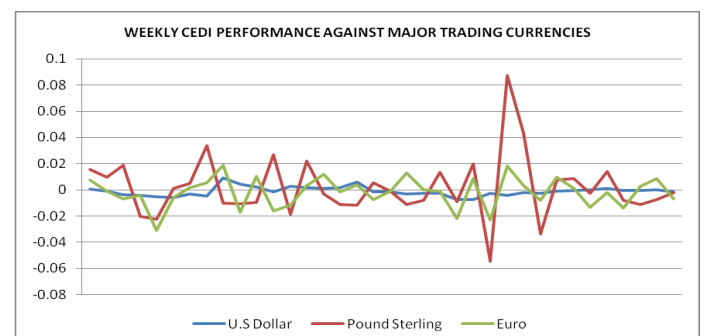
The following table summarizes the interbank rates for the week under review

Table 1 – Summary of Interbank Rates

	Buying		Selling	
	02.09.16	09.09.16	02.09.16	09.09.16
US Dollar	3.9443	3.9498	3.9483	3.9537
Pound	5.2424	5.2520	5.2501	5.2600
Euro	4.4139	4.4464	4.4196	4.4497
Rand	0.2678	0.2799	0.2681	0.2800
Yen	0.0382	0.0386	0.0383	0.0387

Source: Ghana Association of Bankers

The chart below shows the Cedi's performance against three of the major trading currencies.



INTEREST RATES

The Government of Ghana's Treasury bill for the week under review transacted as follows:

A total amount of GHS 1,160.81 million was sold from the GHS 1,163.41 million tendered for short term securities for the previous week. Out of the GHS 206.14 million tendered for 1-Year Notes, a total of GHS 145.77 million was accepted.

The Government of Ghana's target for the ensuing week is GHS 721 million Cedis for short term securities and GHS 300.00 million for the 1-Year Note.

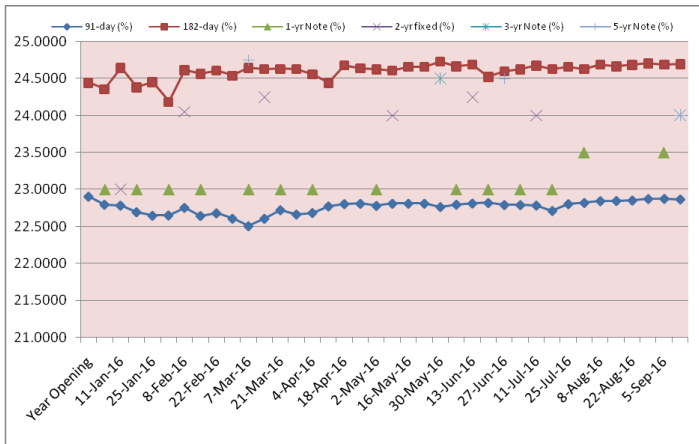
The table below shows the rates for the week under review alongside that of the previous week while the chart displays the trend of the rates so far this year.

Table 2 – Prevailing Interest Rates

Interest Rates (for Weeks Beginning)			
	05.09.16	12.09.16	Week Change
	(% p.a.)	(% p.a.)	(%)
91 Day	22.8710	22.8636	0.0074 ▼
182 Day	24.6936	24.6973	0.0037 ▲
1-Year Note	23.5000	-	-

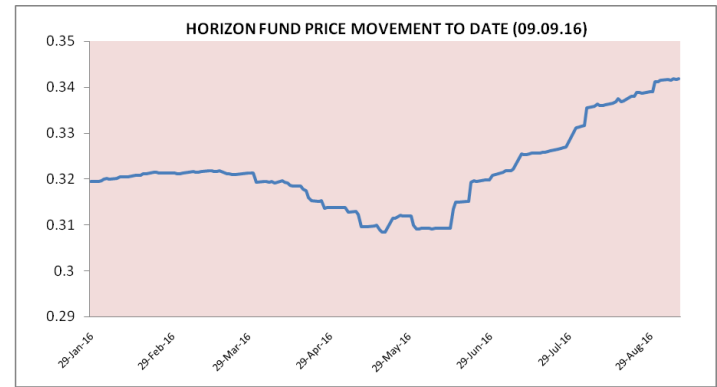
Source: Bank of Ghana

Chart 2 – Trend of Yields on Money Market Securities



Year Opening Price (GHS)	Week Opening Price (GHS)	Current Price (GHS)	Weekly Change (GHS)	Weekly Change (%)	Year To Date (%)
01.01.16	02.09.16	09.09.16	0.0004 ▲	0.12 ▲	8.06 ▲

The chart displays Horizon fund price trend from the start of the year to date.



RELEVANT CORPORATE NEWS

PZC- (GHANA) LIMITED - NOTICE OF ANNUAL GENERAL MEETING

PZ announces that the Company's 58th Annual General Meeting will be held at the Ghana-India Kofi Annan Centre for Excellence in ICT, Ringway Estates, Accra (near the Ghana Institute of Journalism) on Friday, September 30, 2016 at 11.00 am to transact the following:

Agenda:

Ordinary Business

- To receive and consider the Reports of the Directors, Report of the Auditors and the Audited Financial Statements for the year ended May 31, 2016.
- To declare a dividend
- To appoint Directors
- To re-elect Directors
- To fix the remuneration of the Directors.
- To authorize the Directors to fix the remuneration of the Auditors for the ensuing year.

GSE Press Release: 056/2016

SOCIETE GENERALE GHANA LTD –RENOUNCEABLE RIGHTS ISSUE

SOGEGH announces a Rights Issue to raise GHS 40.8 million for the issue of 65,880,695 shares of no par value at GHS 0.62 per Share in the ratio 1:5.575 (1 new share for every 5.575 shares held by a shareholder).

Details of transaction are as follows:

Qualifying Date	15 August 2016	5:00pm
Commencement of the Offer	09 September 2016	8:30am
Commencement of Trading in Rights	09 September 2016	9:30am
Closure of Trading in Rights	19 September 2016	3:00pm
Deadline for Acceptance of Application		
Forms	23 September 2016	4:30pm
End of Offer	23 September 2016	4:30pm
Allotment Begins	26 September 2016	9:00am
Allotment Ends	03 October 2016	4:30pm
Results of the Offer Submitted to the SEC & GSE	04 October 2016	4:30pm
Crediting of Shares unto the CSD	07 October 2016	1:00pm
Listing of the Shares on Offer on the GSE	11 October 2016	9:30am