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WEEKLY WRAP – Week ending, 28.06.19

Treasury Bill Rates update

Treasury Bill Rates	
Tenure	Interest Rate (p.a.)
91-Day	14.77 %
182-Day	15.22%
10 Yr Fxr Bond	19.80%

Results Of Tender 1647 Held On June 24, 2019 For GOG Securities To Be Issued On July 1, 2019.

Security	Bid Tendered Ghs (M)	Bid Accepted Ghs (M)
91-Day	600.78	600.78
182-Day	140.79	140.79
364 -Day	503.95	503.95

Forex Rates

FX	Buying	Selling	Average
US Dollar	5.2564	5.2616	5.2590
Pound Sterling	6.6683	6.6775	6.6729
Euro	5.9741	5.9797	5.9769

EQUITY MARKET REPORT

Over the relevant week, the GSE-CI fell by -0.71 %, while the GSE-FSI also fell by -1.39 %, to close the week. Eight (8) listed names experienced price changes over the relevant week: Four (4) decliners and four (4) gainers. The decliners were EGH (-2.5%), EGL (-1.37%), ETI (-8.33%) and FML (-7.14%) respectively. The gainer were CAL (14.63%), GCB (8.93%), MTNGH (1.38%) and SPL (33.33%). Market volumes amounted to 2,868,824 shares valued at GHS 2,389,241.78.

The past week at a glance

COCA-COLA TO INVEST \$300 MILLION IN ETHIOPIA IN NEXT 5 YEARS

Coca-Cola plans to invest \$300 million to expand its business in Ethiopia in the next five years, as the East African nation opens up its economy to more foreign investors.

The company, that started in Ethiopia six decades ago, will immediately spend \$70 million to build a fourth plant in Sebeta, 25 kilometers (15.5 miles) outside the capital, Addis Ababa. The complex will have a capacity of producing 70,000

cases per day, Ethiopia's European Union embassy said in a statement on its website, citing Coca-Cola East and Central Africa Franchise General Manager Bruno Pietracci. Coca-Cola plans on building a fifth plant in Hawassa in the south of Ethiopia. (Source: bloomberg.com)

UBER TARGETS EXPANSION IN FAST-GROWING WEST AFRICAN MARKETS

Global ride-hailing firm Uber Technologies Inc. is in talks with regulators over plans to expand into two West African countries and provide a boat service in Nigerian megacity Lagos, a company executive said on Thursday. In much of sub-Saharan Africa there are low levels of personal car ownership, rapidly expanding populations and no efficient mass transport systems in cities. Uber has 36,000 active drivers in sub-Saharan Africa and operates in a number of countries in East and South Africa but is largely absent from West Africa, aside from Nigeria and Ghana. The firm has identified the region as a target for potential expansion, Chief Business Officer Brooks Entwistle told Reuters. The company was in talks with regulators in Ivory Coast and Senegal regarding the possible launch of services. "Both Abidjan and Dakar are logical opportunities for us," he said adding that discussions were at an early stage. (Source: af.reuters.com)

LEGO PARENT KIRKBI, TO ACQUIRE MADAME TUSSAUDS OWNER MERLIN

Merlin Entertainments PLC said that it has agreed to be acquired by a consortium that includes Lego owner Kirkbi, private equity firm Blackstone Group LP and Canada Pension Plan Investment Board, in a deal that values Merlin at about £4.77 billion, or \$6.06 billion. Merlin is the owner of the Madame Tussauds wax museums in London and other major cities. Under the terms of the offer, Merlin shareholders will get 455 pence in cash for each Merlin share held by them.

The acquisition implies an enterprise value of 5.905 billion pounds, or \$7.5 billion. Shares of Merlin are gaining almost 14% in the regular trading session on the London Stock Exchange. The acquisition price represents a premium of 15.2% to Merlin's closing stock price of 395 pence per share on June 27, 2019, the last business day prior to the announcement. (Source: Rttnews.com)

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