

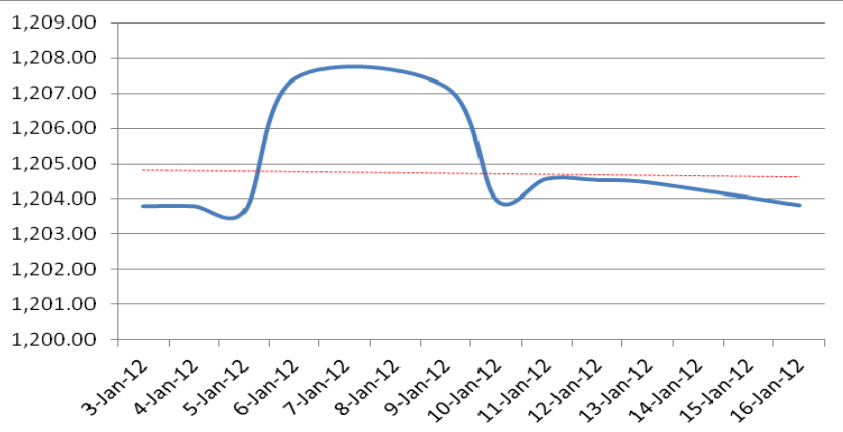


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CBL All-Share Index



Issue Date: Monday, January 16, 2012

ECONOMIC INDICATORS

BoG POLICY LENDING RATE	12.50%
INFLATION (DEC'11)	8.58%
INTERBANK INTEREST RATE(16/01/2012)	6.26%

FOREX RATES

	BUYING	SELLING
USD/GHS	1.5732	1.6099
GBP/GHS	2.4091	2.4659
EURO/GHS	1.9908	2.0369

GHANA STOCK EXCHANGE REVIEW

	Opening	Closing	Change
CBL All-Share Index	1,204.48	1,203.84	▼ 0.05%
GSE Composite Index	974.63	969.66	▼ 0.51%

Avg. Market P/E (24 equities)	12x
Total Volume	140,533
Total Value (GHS)	153,420.10
Market Cap(GHSm)	47,354.87

PRICE CHANGES

Equity	Opening(GHS)	Closing(GHS)	Change
CAL	0.27	0.26	▼ 3.70%
SIC	0.39	0.38	▼ 2.56%
SG-SSB	0.45	0.44	▼ 2.22%
GCB	1.94	1.90	▼ 2.06%
EBG	3.20	3.17	▼ 0.94%

TOP FIVE TRADED EQUITIES

Equity	Bids	Offers	Volume	Value (GHS)
GCB	38,200	38,700	38,100	72,390.00
SG-SSB	57,700	37,300	37,300	16,415.00
GOIL	51,500	26,200	26,200	8,384.00
HFC	12,900	37,800	12,900	5,805.00
EGL	8,400	8,100	7,600	2,888.00

MARKET RECAP

The GSE-Composite Index continues its steady decline, starting the week with a 4.97 point dip, to close at 969.66 points. This brings the year-to-date change to 0.07%.

Volume traded, declined by 85.50% as 218,162 shares traded between seventeen equities, at a value of GHS 70,935.42, 6.36% less than was realized in the previous session. GCB led the market, accounting for 47.18% of total value traded and 27.11% of shares traded.

The market recorded no gains as five equities dipped in price. CAL was the biggest loser closing at GH¢ 0.26 from GH¢ 0.27, representing a negative return of 3.70%. SG-SSB recorded its lowest price this year after losing GH¢ 0.01 to close at GH¢ 0.44. The other losers were EBG, GCB and SIC.

NEWS WRAP

Hess Corp to pump \$800 m into operations in Ghana

A US-based oil giant Hess Corporation has announced plans to invest about \$800 million in its operations in Ghana. This is part of an exploratory budget of 6.8 billion dollars it plans on spending on its global oil and gas operations.

Source: Citifmonline.com

Bank of Ghana releases 218.5 million dollars to stem Cedi depreciation

In a bid to Joy prevent the cedi from further sliding into a free fall the Bank of Ghana last week released onto the market, 218.5 million dollars. The funds came upon requests from commercial banks. It will also help in meeting the country's oil imports needs and syndication loan repayment by one of the Cocoa Licensed Buying Companies.

Source: Joy Business