

From: Stanbic IBTC Stockbrokers stockbroking@stanbicibtc.com
Subject: In the News - Nigeria / Kenya / Rest of Africa Key Headlines -15
October 2024
Date: Oct 15, 2024 at 7:55:51 AM
To: SSX Markets Data marketsdata@secondstax.com

CAUTION: This email originated from outside of SSX. Exercise discretion when interacting with the content as it may pose a potential security risk. Do not click links or open attachments unless you recognize the sender, and know the content is safe.



"Try to learn something about everything and everything about something." [Thomas Huxley](#)
"The most important thing is to try and inspire people so that they can be great in whatever they want to do." [Kobe Bryant](#)

Nigeria – Key headlines

Oil production drops by 27,000bpd – Report– Punch
Transcorp Power grows revenue by 153%– Punch
Nigeria must sustain 15 years of reforms to ensure impact — World Bank– Punch
Six offshore licences developed in 30yrs – NUPRC– Punch
NLNG's Domestic LPG Supply Hits 3m Metric Tons in 17 Years as FG Targets 5m MT– This Day
Oil and Gas company, Aradel Holdings list on the NGX Main Board with a N3 trillion market cap – Nairametrics

Kenya – Key headlines

Airtel Money market share grows two-fold, M-Pesa dips– Business daily
JPMorgan Chase opens Kenya office after 12-year regulatory hitch– Business daily
US banking giant JPMorgan Chase gets Kenya entry nod– Business daily

Rest of Africa – Key headlines

GHANA: IES backs calls to merge PURC and Energy Commission– Citinews

GHANA: Ghana lost 120K tons of cocoa to smuggling between 2022 and 2023 – COCOBOD CEO– Citinews

GHANA: Ghana strengthens regulatory systems; scores 67% in World Bank B-Ready rankings– Citinews

GHANA: Republic Bank launches lowest mortgage interest rate to help prospective homeowners– Citinews

UGANDA: Ugandans take charge of oil, gas operations– Monitor

UGANDA: How SMEs can navigate the financing maze– Monitor

Nigeria – Key headlines

Oil production drops by 27,000bpd – Report– Punch

Nigeria's crude oil production dropped to 1.324 million barrels per day in September, the Organisation of the Petroleum Exporting Countries said on Monday. [More](#)

Transcorp Power grows revenue by 153%– Punch

Transcorp Power Plc has announced a 153 per cent growth in its revenue to N223.6bn in the third quarter ending September 30, 2024. [More](#)

Nigeria must sustain 15 years of reforms to ensure impact — World Bank– Punch

The World Bank has stated that Nigeria must maintain its ongoing economic reforms for the next 10 to 15 years to establish itself as a leading economic power, not only in sub-Saharan Africa but also on the global stage. [More](#)

Six offshore licences developed in 30yrs – NUPRC– Punch

The Nigerian Upstream Petroleum Regulatory Commission has disclosed that only six out of the 42 deep offshore licences it granted in the last 30 years have been developed. [More](#)

NLNG's Domestic LPG Supply Hits 3m Metric Tons in 17 Years as FG Targets 5m MT– This Day

The Nigeria Liquefied Natural Gas Limited (NLNG) has revealed that it supplied a total of 3 million metric tons of Liquefied Petroleum Gas (LPG) commonly known as cooking gas into the domestic market between 2007 when it set up the Domestic LPG Scheme (DLPG) and 2024. [More](#)

Oil and Gas company, Aradel Holdings list on the NGX Main Board with a N3 trillion market cap – Nairametrics

Aradel Holdings is set to officially list its shares on the Main Board of the Nigerian Exchange (NGX) at N702.69 per share on Monday, October 14, 2024. [More](#)

Kenya – Key headlines

Airtel Money market share grows two-fold, M-Pesa dips– Business daily

The market share of Airtel Money more than doubled in the year to June 2024, new data shows, eating into the long-running absolute dominance of Safaricom's e-cash platform M-Pesa. [More](#)

JPMorgan Chase opens Kenya office after 12-year regulatory hitch– Business daily

America's biggest bank JPMorgan Chase has ended a 12-year wait for final approval to open an office in Kenya in the wake of a regulatory hitch that blocked its Nairobi operations and slowed the lender's expansion in Africa. [More](#)

US banking giant JPMorgan Chase gets Kenya entry nod– Business daily

American banking conglomerate JPMorgan Chase, one of the world's largest banks, has finally secured a green light to open a representative office in Kenya, nearly 12 years after first disclosing the plans. [More](#)

Rest of Africa – Key headlines

GHANA: IES backs calls to merge PURC and Energy Commission– Citinews

The Institute of Energy Security (IES) has thrown its support behind growing calls for the merger of the Public Utilities Regulatory Commission (PURC) and the Energy Commission of Ghana. [More](#)

GHANA: Ghana lost 120K tons of cocoa to smuggling between 2022 and 2023 – COCOBOD CEO– Citinews

The Chief Executive Officer of the Ghana Cocoa Board (COCOBOD), Joseph Boahene Aidoo, has revealed that Ghana lost an alarming 120,000 metric tons of cocoa beans to smuggling between 2022 and 2023. [More](#)

GHANA: Ghana strengthens regulatory systems; scores 67% in World Bank B-Ready rankings– Citinews

Ghana has made notable progress in improving its regulatory framework, achieving a 66.99 percent score in the World Bank's latest Business Climate Rankings (B-Ready), released in October. [More](#)

GHANA: Republic Bank launches lowest mortgage interest rate to help prospective homeowners– Citinews

In an exciting development for Ghanaians looking to own a home, Republic Bank (Ghana) PLC is pleased to announce the launch of the lowest mortgage interest rate available on the market. [More](#)

UGANDA: Ugandans take charge of oil, gas operations– Monitor

The oil sector directly employs 14,451 people, of whom 13,048 are Ugandans which represents 90 percent. This comes at a time the oil projects are racing against time to beat the 2026 target for first oil. [More](#)

UGANDA: How SMEs can navigate the financing maze– Monitor

Many SMEs face high interest rates that make borrowing unaffordable because traditional banks often perceive SMEs as high-risk, leading to elevated costs of capital. [More](#)

Chukwunonso Mbaliri

Sales Trader (Equities) / Corporate and Investment Banking

Tel: +234 (1) 422 8380 / www.stanbicibtcstockbrokers.com

IBTC Place, Walter Carrington Crescent, Victoria Island, Lagos
RC 85776

Stanbic IBTC Stockbrokers / Nigeria / A member of Standard Bank Group

Disclaimer and Confidentiality note

This message is for the named person's use only. It may contain confidential, proprietary and/or legally privileged information. Please follow the attached hyperlink to an important disclaimer. http://www.stanbicibtcstockbrokers.com/documents/Disclaimer_Sales_Trading.pdf . For published research reports, including disclosures and other information relating to such reports, please visit <http://www.stanbicibtcstockbrokers.com/>

By providing you with this sales and trading commentary, Stanbic IBTC Stockbrokers does not intend to influence your investment firm's behaviour in any way that may be detrimental to the interests of your client. The information in this sales and trading commentary has not been reviewed or approved by or in conjunction with our Research Department and is not a substitute for the economic or fundamental research produced by Stanbic IBTC Stockbrokers Research, and may not be treated as such. At Stanbic IBTC Stockbrokers, we considered this sales and trading commentary to be a minor non-monetary benefit, provided to you, as it: a. is intended to enhance the quality of service provided to you by us; is generic in nature; c. consists of short term market commentary on the latest economic statistics and/or company results and/or information on upcoming releases or events; contains a brief summary of the author's own opinion on such information; is not substantiated nor does it include any substantive analysis; reiterates the Stanbic IBTC Stockbrokers' view on an existing recommendation or substantive research material; and/or is unlikely to impair your investment firm's compliance duty to act in the best interest of the client. Although SBG Securities / Standard Bank Global Markets does not believe that the information provided to you qualifies as research under the relevant inducement rules (as set out above), European Regulation prohibits you from receiving any service from us, including the provision of research, which may be construed as an inducement. You are under an obligation to independently assess and categorise the content of this sales and trading commentary as either a minor non-monetary benefit or as research. Should you, based on your own internal criteria and assessment, consider this sales and trading commentary to be substantive research and you no longer wish to receive it, kindly contact Stanbic IBTC Stockbrokers Compliance Department here SisIcompliance@stanbicibtc.com Should you, based on your own internal criteria and assessment, consider this sales and trading commentary to be substantive research and you wish to enter into the necessary payment arrangements in order to continue receiving it, kindly contact the Research Compliance Department. ResearchCompliance@standardbank.co.za. Should we not receive any such requests from you, we will assume that you agree that this sales and trading commentary does not fall within the ambit of the relevant inducement rules and we will continue providing same.

--

[Click Here](#) to unsubscribe from this newsletter.