



Thursday, April 19, 2018

### World debt hits record \$164tr

The world's debt load has ballooned to a record \$164tr, a trend that could make it harder for countries to respond to the next recession and pay off debts if financing conditions tighten, the International Monetary Fund has said. Global public and private debt swelled to 225% of global gross domestic product in 2016 – the last year for which the IMF provided figures, the Fund said. ([www.bloomberg.com](http://www.bloomberg.com) 18/04/2018)

### Eurozone inflation rose less than estimated in March

Eurozone inflation accelerated in March albeit at a slower than initially estimated pace, final data shows. Inflation rose to 1.3% in March from 1.1% in Feb. The rate was revised down from 1.4% estimated on April 4. Inflation continues to stay below the European Central Bank target of 'below, but close to 2%'. ([www.rttnews.com](http://www.rttnews.com) 18/04/2018)

### UK house price inflation eased for a second month in Feb

British house price inflation moderated for the second successive month in Feb., figures have shown. The house price index climbed 4.4% year-over-year in Feb., slower than a 4.7% rise in Jan., which was revised down from a 4.9% increase. ([www.rttnews.com](http://www.rttnews.com) 18/04/2018)

### Australia jobless rate steady at 5.5% in March

The jobless rate in Australia came in at a seasonally adjusted 5.5% in March, the Statistics office has said. That was in line with expectations and unchanged from the Feb. reading at 5.6%. ([www.rttnews.com](http://www.rttnews.com) 18/04/18)

### FTSE shines as world stocks near four-week highs

Global stocks climbed to a near four-week high and Wall Street was gearing up for a positive open as strong US first-quarter earnings helped revive risk appetite, driving up equities and hauling the dollar out of its slump. Index of world stocks was last up 0.2%, while European stocks showed signs of fatigue after a strong start. The top index of eurozone stocks rose 0.2%, having touched its highest since Feb. ([www.reuters.com](http://www.reuters.com) 18/04/2018).

### Germany's economic sentiment weakens sharply in April

German economic confidence declined sharply in April, survey data show. The ZEW Indicator of Economic Sentiment dropped to -8.2 in April from +5.1 in March. The score was forecast to fall to -1. The reasons for this downturn in expectations can mainly be found in the international trade conflict with the US and the current situation in the Syrian war. ([www.rttnews.com](http://www.rttnews.com) 17/04/2018)

### South Korea PPI inflation rose in March

South Korea's producer price inflation accelerated marginally in March, data from the statistics office shows. Producer prices climbed 1.4% year-on-year in March, following a 1.3% rise in Feb. The price index for agricultural, forestry and marine products grew 3.8% annually. ([www.rttnews.com](http://www.rttnews.com) 19/04/18)

### China to cut some banks' reserve requirement ratios

The central bank will cut the reserve requirement ratio for most commercial and foreign banks. They will cut the RRR for banks by 1%. ([www.xinhaunet.com](http://www.xinhaunet.com) 18/04/18)

### EXCHANGE RATES OF SELECTED CURRENCIES

| CURRENCY | BUYING |          | SELLING |          |
|----------|--------|----------|---------|----------|
| +USD/GBP | 1.4214 | (1.4296) | 1.4244  | (1.4329) |
| +USD/EUR | 1.2366 | (1.2335) | 1.2387  | (1.2357) |
| *GHS/USD | 4.4022 | (4.4021) | 4.4066  | (4.4065) |
| *GHS/GBP | 6.2635 | (6.2994) | 6.2706  | (6.3079) |
| *GHS/EUR | 5.4493 | (5.4352) | 5.4532  | (5.4397) |

+SOURCE: BOG INTERNAL TRANSACTION RATES: 19/04/18 (Rates for 18/04/18 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 19/04/18 (Rates for 18/04/18 in brackets)

### **Malaysia inflation eases in March**

Consumer price inflation moderated unexpectedly in March, data shows. Prices climbed 1.3% year-over-year in March, just below a 1.4% rise in Feb. Meanwhile, they had expected the inflation to accelerate to 1.6%. Core inflation slowed to 1.7% in March from 1.8% in the prior month. Prices of food and non-alcoholic beverages grew 2.8% annually in March and utility costs went up by 2.0%. ([www.rttnews.com](http://www.rttnews.com) 18/04/18)

### **Croatia inflation accelerated in March**

Consumer price inflation accelerated in March after easing in the previous three months, data from the Croatian Bureau of Statistics show. Inflation rose to 1.1% in March from 0.8% in Feb. Consumer prices have been raising since Dec 2016. Prices of food and non-alcoholic beverages grew 1.2% annually in March and utility costs rose by 2.8%. Meanwhile, clothing and footwear prices dropped 0.3%. ([www.rttnews.com](http://www.rttnews.com) 17/04/18)

### **Dutch jobless rate fell in March**

Dutch unemployment rate decreased more than expected in March, figures have shown. The seasonally adjusted jobless rate dropped to 3.9% in March from 4.1% in Feb. The rate was forecast to fall to 4.0%. In the corresponding month, the unemployment rate was 5.1%. The number of unemployed people totalled 357,000, down from 367,000 in the prior month. ([www.rttnews.com](http://www.rttnews.com) 19/04/18)

### **IMF lifts South Africa's GDP forecast to 1.5% in 2018**

The IMF has lifted South Africa's economic growth forecast for the next two years, citing the election of a new political leadership, but warned growth would underperform if no economic reforms were carried out. The IMF raised its 2018 forecast of GDP to 1.5% for 2018 and 1.7 for 2019, compared to previous forecasts of 0.9% and 1.6% respectively. The economy grew by 1.3% in 2017 compared with 0.6% in 2016. ([www.af.reuters.com](http://www.af.reuters.com) 18/04/18)

### **Zimbabwe's tax revenue up 29% in Q1**

Tax revenue rose 29% to \$1.1bn during the first quarter of the year, the tax agency said, citing better tax compliance and an improving business environment under a new President. The nation has not been able to access foreign funding since 1999 when it defaulted on its debt, hobbling the economy and making tax collections crucial to financing the government budget. "Gross and net revenue collections were above last year's levels for the same period. ([www.reuters.com](http://www.reuters.com) 16/04/2017)

### **South African rand extends gains after strong data**

South Africa's rand inched higher, building on gains in the previous session that were driven by better-than-expected inflation and retail data. The rand traded at 11.9275 versus the dollar, around 0.1% stronger than its New York close. It hit its strongest in almost two weeks, as investors cheered inflation sliding to its lowest in seven years in March. ([www.reuters.com](http://www.reuters.com) 19/04/2018)

### **Brazil: Economists raise 12-month inflation forecast to 4.02%**

The median forecast for Brazil's consumer price inflation in the next 12 months increased to 4.02% from 4.00 the previous week, economists surveyed by the central bank say. For 2018, the economists decreased the median inflation estimate for the eleventh consecutive week to 3.48%, from 3.53% in the previous survey. For 2019, the forecast decreased to 4.07% from 4.09% a week before, after two decreases. The annual inflation rate decelerated to 2.68% in March, from 2.84% in Feb. ([www.rttnews.com](http://www.rttnews.com) 16/04/18)

### **Kenya could scrap or modify interest rate cap law**

Kenya could modify or scrap a law that caps commercial lending rates, President Uhuru Kenyatta has said, recognizing that access to credit for small and medium enterprises had dried up. ([www.af.reuters.com](http://www.af.reuters.com) 18/04/18)

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