US unlikely to suffer big damages from China trade dispute: Fed
Trade tensions with China need to linger for an extended period to cause real damage to the United States economy, St. Louis Fed President James Bullard has said. Engaged in a lengthy trade standoff, the United States and China have raised tariffs on a range of goods, raising fears that their conflict would develop into a trade war, damaging the global economy and worsening its recent growth wobble. (www.reuters.com 20/05/19)

UK firms likely to scrap planned investment on a no-deal Brexit: BoE's Broadbent
British companies are likely to cancel projects that they have put on hold because of Brexit uncertainty if the country leaves the European Union without a deal to smooth the shock, Bank of England Deputy Governor Ben Broadbent has said. (www.reuters.com 20/05/19)

UK households' financial wellbeing weakens in May
British households' financial wellbeing deteriorated at the fastest pace since Sept. 2017, survey data from IHS Markit shows. The household finance index, which measures households' overall perception of financial wellbeing, dropped to 42.5 in May from April's three-month high of 43.8. (www.rttnews.com 20/05/19)

Germany’s economy likely to lose momentum: Bundesbank
Germany's economy is likely to lose momentum in the second quarter, according to the monthly report. GDP expanded 0.4% in the first quarter after staying flat in the fourth quarter. Bundesbank said the first quarter growth was largely driven by one-off factors. The central bank observed that the economic outlook will hardly exceed the levels of winter in the second quarter. (www.rttnews.com 20/05/19)

Decision time for world's longest-serving central bank governor
It's nearing time for Mugur Isarescu to decide whether he'll prolong his more than quarter-century tenure as the longest-serving central bank boss in the world right now. The 69-year-old governor of the National Bank of Romania has lived through everything from hyperinflation and his country being on the brink of bankruptcy to the global financial crisis of 2008. (www.bloomberg.com 21/05/19)

RBA to consider cutting interest rates next month, Lowe says
Australia’s central bank chief said he’ll consider easing monetary policy at next month’s meeting to drive faster hiring, saying unemployment needs to fall below 5% to help return inflation to target. “A lower cash rate would support employment growth and bring forward the time when inflation is consistent with the target,” Governor Philip Lowe has said. (www.bloomberg.com 20/05/19)

Dutch consumer confidence steady in May
Dutch consumer confidence held steady in May, data from the Central Bureau of Statistics shows. The consumer confidence index came in at minus 3 in May, same as seen in April. The economic climate index improved to minus 2 in May from minus 3 in April, while the indicator for willingness to buy remained unchanged at minus 3. (www.rttnews.com 21/05/19)

Portugal producer price inflation at 4-month high
Portugal's producer price inflation rose for the second straight month to the highest level in four months in April. The producer price index rose 1.9% year-on-year in April, following a 1.6% increase in March. The latest increase in inflation was the highest since Dec., when it was 2.1%. (www.rttnews.com 20/05/19)

EXCHANGE RATES OF SELECTED CURRENCIES

<table>
<thead>
<tr>
<th>CURRENCY</th>
<th>BUYING</th>
<th>SELLING</th>
</tr>
</thead>
<tbody>
<tr>
<td>+USD/GBP</td>
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<tr>
<td>*GHS/EUR</td>
<td>5.7029</td>
<td>(5.6944)</td>
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</tbody>
</table>

*SOURCE: BOG INTERNAL TRANSACTION RATES: 21/05/19 (Rates for 20/05/19 in brackets)
* BOG INTERNAL TRANSACTION RATES: 21/05/19 (Rates for 20/05/19 in brackets)
Belgium consumer confidence at 5-month high
Belgium's consumer confidence rose in May to its highest level in five months, survey results from the National Bank of Belgium show. The consumer confidence indicator climbed to -5 from -7 in April. That was the best score since Dec., when it was at -5. (www.rttnews.com 20/05/19)

Hong Kong jobless rate steady
Hong Kong's unemployment rate remained stable during the Feb. to April period, data from the Census and Statistics Department shows. The jobless rate remained steady at 2.8% during the Feb. to April period, same as in the previous three-month period. The number of unemployed persons rose by 1,900 to 112,300 in the Feb. to April period. (www.rttnews.com 20/05/19)

Sri Lanka Central bank weighs options to support economy after terrorist attacks
Sri Lanka’s central bank will consider all options to support the economy in the wake of last month’s terrorist bomb attack, including reducing the reserve ratio at its next policy meeting. “If you look at all indicators, there’s a strong case for relaxing monetary policy,” Governor Indrajit Coomaraswamy has said. (www.bloomberg.com 21/05/19)

SBP hikes to 12.25% as inflationary risks grow
The State Bank of Pakistan has hiked its main rate sharply, citing higher inflation, a falling currency and the high level of government deficit as reasons. The monetary policy committee chose to raise the policy rate by 150 basis points, to 12.25%, the central bank has said. Consumer price inflation was 9.4% in March, up from 3.2% a year earlier. (www.centralbanking.com 20/05/19)

FDI in Bulgaria drops by $225.45m in Q1
Bulgaria's foreign direct investment (FDI) in the first quarter of 2019 dropped year-on-year by €201.8m (some $225.45m). From Jan. to March 2019, FDI in Bulgaria presented according to the directional principle recorded a negative value of €254.4m. (www.xinhuanet.com 20/05/19)

Oil climbs as OPEC signal on output curbs overshadows trade risk
Oil rose for a second day on signs OPEC and its allies will extend production cuts beyond June, while a steadily deteriorating US-China trade relationship kept prices from pushing higher. Futures in New York extended their gains after closing up 0.5% on Monday. (www.bloomberg.com 20/05/19)

S. African finance chief bemoans the ‘madness’ of Eskom’s debt
South Africa’s embattled state power utility must prioritize collecting the money it is owed by municipalities as a first step toward becoming financially sustainable, Finance Minister Tito Mboweni has said. Eskom Holdings SOC Ltd. has reported that municipalities owed it 17bn rand ($1.18bn) in arrears for power purchases by the end of Sept., a 25% increase from six months earlier. (www.bloomberg.com 20/05/19)

Egypt's central bank expected to hold key rates steady
Egypt’s central bank is expected to keep interest rates steady at its meeting on Thursday, a Reuters poll shows, with most analysts saying a cut is unlikely ahead of fuel price increases due this summer. Eleven out of 14 economists polled by Reuters said the Central Bank of Egypt’s monetary policy committee was unlikely to change its overnight rates, with deposits at 15.75% and lending at 16.75%. (www.af.reuters.com 21/05/19)

Kenyan banks to test mobile lending app to ease SME squeeze
Five Kenyan banks have launched a lending service via mobile phone aimed at getting credit through to the country’s small and medium-sized businesses, the central bank has said. (www.af.reuters.com 20/05/19)

Coca-Cola ends plan to refranchise Africa bottling unit, keeps majority stake
Coca-Cola Co said it had dropped plans to refranchise its Africa bottling business, Coca-Cola Beverages Africa and would instead keep its majority stake in the unit for the time being. (www.af.reuters.com 20/05/19)

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