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ECB can end bond buys this year despite slowdown: Vasiliauskas

The slowdown in Eurozone growth is not dramatic and the ECB can still end its bond purchase scheme this year, ECB policymaker Vitas Vasiliauskas has said. "An end to the net asset purchases by the end of this year seems a realistic and appropriate scenario to me given the current growth and inflation outlook", he said. (www.reuters.com 08/05/18)

US job openings jumped to record high in March

US job openings surged to a record high in March, suggesting that a recent slowdown in hiring was probably the result of employers having difficulties finding qualified workers. Job openings, a measure of labour demand, increased by 472,000 to a seasonally adjusted 6.6m, the Labor Department has said. (www.reuters.com 08/05/18)

China's trade surplus with US widened to \$22.19bn in April

China's trade surplus with the US widened to \$22.19bn in April from \$15.43bn in March. For Jan.-April, China's trade surplus with the US was \$80.4bn. The world's two largest economies have threatened each other with tens of billions of dollars' worth of tariffs in recent months. (www.rttnews.com 08/05/18)

German industrial output, exports rebound in March

Germany's industrial production and exports recovered in March amid continued deterioration in imports. Industrial production grew by 1% month-on-month in March, reversing a 1.7% fall in Feb. Output was forecast to grow 0.8%. On a yearly basis, industrial output saw a growth of 3.2% versus 2.2% increase in Feb. Economists forecast an increase of 3%. (www.rttnews.com 08/05/18)

UK permanent job placement growth at 4-month low

UK permanent job placement growth softened to a four-month low in April, the Report on Jobs published by IHS Markit and the Recruitment & Employment Confederation shows. Permanent job placement increased markedly in April but the pace of expansion was the softest seen so far this year. (www.rttnews.com 09/05/18)

Japan leading index fell in March

Japan's leading index decreased more-than-expected at the end of the first quarter, preliminary figures from the Cabinet Office show. The leading index, which measures the future economic activity, dropped to 105.0 in March from 105.9 in Feb. The index was expected to fall to 105.1. The coincident index that reflects the current economic activity improved to 116.4 in March from 116.0 in the preceding month. (www.rttnews.com 09/05/18)

France's industrial output fell unexpectedly in March

France's industrial production decreased unexpectedly in March. Industrial production fell 0.4% month-on-month in March, in contrast to a 1.1% rise in Feb. and the expected growth of 0.4%. Meanwhile, manufacturing output gained marginally by 0.1%, reversing Feb.'s 0.5% drop. (www.rttnews.com 09/05/18)

Denmark trade surplus decreased in March

Denmark's foreign trade surplus decreased in March, as exports fell and imports rose, data from Statistics Denmark show. The seasonally adjusted trade surplus fell to DKK 5.1bn in March from DKK6.8bn in the previous month. Exports dropped 0.4% month-over-month in March, while imports rose by 3.5%. (www.rttnews.com 09/05/18)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCY	BUYING		SELLING	
+USD/GBP	1.3483	(1.3556)	1.3510	(1.3589)
+USD/EUR	1.1839	(1.1905)	1.1858	(1.1928)
*GHS/USD	4.4072	(4.4064)	4.4116	(4.4108)
*GHS/GBP	5.9480	(5.9795)	5.9543	(5.9877)
*GHS/EUR	5.2230	(5.2512)	5.2259	(5.2560)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 09/05/18 (Rates for 08/05/18 in brackets)

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Romania raises rate 25 bps as inflation is still accelerating

Romania's central bank has raised its monetary policy rate by another 25 basis points to 2.50%. The National Bank of Romania has now raised its benchmark rate by 75 basis points this year following increases in Jan. and Feb. (www.centralbanknews.info 07/05/18)

Argentina maintains rate at 40% after 3 rapid-fire hikes

Argentina's central bank has left its monetary policy rate at 40% after three sharp rate hikes in 12 days. The Central Bank of the Argentine Republic has raised its key rate by a massive 12.75 percentage points since April 27 in an effort to shore up the exchange rate of the peso and force down inflation that is far in excess of the government's target of 15% for 2018. (www.centralbanknews.info 08/05/18)

Argentina seeks IMF financial aid 'to avoid crisis'

Argentina is to start talks about a financing deal with the IMF on Wednesday amid reports that it is seeking \$30bn (£22bn). The talks come 17 years after Argentina defaulted on its debts and 12 years since it severed ties with IMF. (www.bbc.com 08/05/18)

Australia's budget to return to surplus in 2019-20

Australia's budget is forecast to return to a surplus a year earlier than previously forecast, Treasurer Scott Morrison has said in the budget 2018-19. The surplus is expected to rise to A\$10.96bn in 2020-21 and to A\$16.6bn in 2021-22. (www.rttnews.com 08/05/18)

Norway's inflation accelerated in April

Norway's consumer price inflation accelerated in April. Consumer prices climbed by more-than-expected 2.4%, year-on-year in April and faster than a 2.2% increase in March. A similar higher rate was last seen in March 2017. Prices were forecast to rise 2.3%. On a monthly basis, consumer prices climbed 0.4%, as expected, and core consumer prices gained 0.5%. (www.rttnews.com 09/05/18)

Oil pares losses after US exits Iran deal, dollar off 2018 highs

Crude prices pared losses that earlier on Tuesday ran as deep as 4% after US President Donald Trump said the United States will withdraw from the Iran nuclear deal, while the dollar edged off fresh 2018 highs. Brent futures, the global crude benchmark, briefly turned positive after Trump announced the US withdrawal from the 2015 international agreement. (www.reuters.com 08/05/18)

IMF warns of rising African debt despite faster economic growth

Sub-Saharan African nations are at a growing risk of debt distress because of heavy borrowing and gaping deficits, despite an overall uptick in economic growth, the International Monetary Fund has warned. In its economic outlook for the region released in Accra, Ghana, the Fund projected that the rate of economic expansion would rise to 3.4% this year, up from 2.8% in 2017, boosted by global growth and higher commodity prices. (www.reuters.com 08/05/18)

IMF urges Nigeria to expand tax base, streamline currency policy

Nigeria should widen its tax revenue base to finance growth-enhancing upgrades to the nation's infrastructure and social programmes, the director of the Africa department at the Washington based fund, Abebe Aemro Selassie, has said. He said Nigeria has made progress in addressing issues such as corruption but needs to pick up its reform efforts if it wants to boost economic growth. (www.bloomberg.com 08/05/18)

Burkina Faso on track for GDP growth of around 6% this year: IMF

Burkina Faso's economy is on track to grow by around 6% this year, in line with the last two years' average, the IMF has said. The country, which agreed to a programme with the Fund in March, will meanwhile aim to reduce its fiscal deficit to 3% of GDP by 2019 after it ballooned to an unprecedented 7.7% last year. (www.reuters.com 08/05/18)

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