



Friday, 17th January 2025

**ECB's Stournaras says monetary easing should continue**

The European Central Bank should continue with monetary easing with a series of rate cuts in the coming period as possible further protectionism by the United States could hurt the euro zone's moderate growth, the bank's policymaker Yannis Stournaras said late on Thursday [17/01]. ([www.reuters.com](http://www.reuters.com) 17/01/25)

**Worker shortages may define the 2025 economy: Mike Dolan**

For all the trepidation about world trade, debt and inflation, it could well be worker shortages that define economic trends this year - on both sides of the Atlantic. Immigration curbs and deportations form a central plank of the agenda of President-elect Donald Trump, who returns to the White House on Monday [20/01]. ([www.reuters.com](http://www.reuters.com) 17/01/25)

**China's economy meets official growth target, but many feel a downturn**

China's economy matched the government's ambitions for 5% growth last year but in a more lopsided fashion, with many people complaining of worsening living standards as Beijing further struggles to transfer its industrial and export gains to consumers. The unbalanced growth raises concerns that structural problems may deepen further in 2025. ([www.reuters.com](http://www.reuters.com) 17/01/25)

**Investors strap in for prolonged pain in debt-scarred UK markets**

Investors who had been enjoying a brief rebound in long-suffering UK markets are hunkering down for a stretch of losses as ructions in the pound, government bonds and stocks feed on each other and put Britain at risk of a wave of hedge fund attacks. As global borrowing costs rise in a trend led by the US. ([www.reuters.com](http://www.reuters.com) 17/01/25)

**BoE collaborates with NY regulator on crypto supervision**

The Bank of England (BoE) and the New York Department of Financial Services (NYDFS) are to exchange senior staff as well as expertise as part of a new crypto regulatory partnership. The NYDFS's Transatlantic Regulatory Exchange was launched on January 13. this involves exchanging staff and ideas with other regulatory bodies. ([www.centralbanking.com](http://www.centralbanking.com) 16/01/25)

**German inflation unrevised at 11-month high**

Germany's consumer price inflation accelerated as initially estimated in December to the highest level in nearly a year, according to final data from Destatis revealed Thursday [16/01]. The consumer price index rose 2.6% in Dec. faster than the 2.2% increase in November That was in line with the flash data published on January 7. ([www.rttnews.com](http://www.rttnews.com) 16/01/25)

**Italy inflation stays steady as estimated, trade surplus grows**

Consumer price inflation in Italy held steady as initially estimated at the end of the year, the latest data from the statistical office showed on Thursday. Separate official data showed that foreign trade surplus increased slightly in November from last year as imports fell faster than exports. Consumer price inflation stood at 1.3% in December the same as in November. ([www.rttnews.com](http://www.rttnews.com) 16/01/25)

**BOJ likely to keep hawkish policy pledge, raise rates next week, sources say**

The Bank of Japan is likely to raise interest rates next week barring any market shocks when US President-elect Donald Trump takes office and maintain a pledge to keep pushing up borrowing costs if the economy continues to recover, said five sources familiar with its thinking. ([www.reuters.com](http://www.reuters.com) 17/01/25)

**EXCHANGE RATES OF SELECTED CURRENCIES**

| CURRENCIES | BUYING  |           | SELLING |           |
|------------|---------|-----------|---------|-----------|
| +USD/GBP   | 1.2237  | (1.2245)  | 1.2238  | (1.2246)  |
| +USD/EUR   | 1.0304  | (1.0299)  | 1.0305  | (1.0300)  |
| *GHS/USD   | 14.9125 | (14.8426) | 14.9275 | (14.8574) |
| *GHS/GBP   | 18.2485 | (18.1747) | 18.2682 | (18.1944) |
| *GHS/EUR   | 15.3684 | (15.2870) | 15.3825 | (15.3023) |

+SOURCE: BOG INTERNAL TRANSACTION RATES: 17/01/25 (Rates for 16/01/25 in brackets)

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### **Malaysia's slower GDP growth last quarter shows risks ahead**

Malaysia's economy expanded at a slower clip in the fourth quarter, signaling a challenging road ahead as the trade-reliant nation contends with heightened global risks. GDP rose 4.8% in the Oct.-Dec. period from a year ago, according to advance estimates from Malaysia's Department of Statistics on Friday. ([www.bloomberg.com](http://www.bloomberg.com) 17/01/25)

### **Singapore non-oil domestic exports surge 9.0%**

Singapore's non-oil domestic exports rose for the second straight month in December Enterprise Singapore reveals. Non-oil domestic exports grew 9.0% year-over-year in November much faster than the revised 3.4% rebound in the previous month. ([www.rttnews.com](http://www.rttnews.com) 17/01/25)

### **Argentina takes steps to dollarize and holds key rate**

Argentina's central bank said payment intermediaries will have to enable debit card transactions in US currency by February 28, marking a key step in President Javier Milei's pledge to dollarize the economy. The bank also developed a program to allow people to make installed payments in either dollars or pesos. ([www.bloomberg.com](http://www.bloomberg.com) 17/01/25)

### **Rupee slips; RBI intervention blunts dollar bids spurred by NDF maturity**

The Indian rupee was marginally weaker on Friday as the impact of heightened dollar demand, spurred by the maturity of positions in the non-deliverable forwards market, was blunted by likely intervention by the Reserve Bank of India (RBI). The rupee was at 86.5850 against the US dollar as of 09:55 a.m. IST, down slightly from its close at 86.55 in the previous session. ([www.reuters.com](http://www.reuters.com) 17/01/25)

### **Slovakia HICP inflation eases to 3.2%**

Slovakia's EU measure of inflation eased in December to the lowest level in three months, the Statistical Office of the Slovak Republic reveals. The EU measure of the harmonized index of consumer prices, or HICP, rose 3.2% year-on-year in December. ([www.bloomberg.com](http://www.bloomberg.com) 17/01/25)

### **Europe shares head for best week since September on easing yields, China GDP**

European shares rose on Friday and were heading for their biggest one-week jump since September as falling bond yields, stronger-than-forecast China growth figures and upbeat earnings supported riskier assets. ([www.reuters.com](http://www.reuters.com) 17/01/25)

### **Global diesel prices spike as US hits Russia with new sanctions**

Global diesel prices and refining margins spiked following the latest round of US sanctions on Russia's oil trade on expectations the measures would tighten supplies, according to analysts and LSEG data. The United States imposed its toughest sanctions on Russian producers and tankers yet on January 10 to curb the world's No. 2 oil exporter's revenue for its war in Ukraine. ([www.reuters.com](http://www.reuters.com) 17/01/25)

### **Egypt's current account deficit surges in July-Sept 2024, central bank says**

Egypt's current account deficit more than doubled to \$5.9bn in July-September 2024, compared with \$2.8bn in the year-ago quarter, as Suez Canal revenues remain depressed, Suez Canal revenues fell 61.2% to \$931.2m in the first quarter, which began July 1, from \$2.4bn in the year-ago period. ([www.reuters.com](http://www.reuters.com) 16/01/25)

### **Libyan central bank calls for prompt transfer of oil revenues**

The Central Bank of Libya (CBL) on January 14 called on the "relevant authorities" to make regular transfers of oil revenues so it could meet a growing demand for foreign exchange. The bank said it had received "only \$500m" of oil revenues this year and that the demand for foreign currency had exceeded that figure. ([www.centralbanking.com](http://www.centralbanking.com) 16/01/25)

### **Conflict casts doubt on viability of Sudan's new banknotes**

Citizens in Sudan are still unsure about which currency to hold as the government swaps old banknotes for new ones. Reuters reported on January 10 that citizens were being asked to deposit the old notes in banks in exchange for the new ones. ([www.centralbanking.com](http://www.centralbanking.com) 16/01/25)