



Thursday, 15<sup>th</sup> May 2025

## Euronext sales hit record on back of 'exceptional market volatility'

Euronext's revenues hit record levels in the first quarter on the back of "exceptional market volatility", the European stock exchange operator said on Wednesday[14/05], and its core profit was stronger than analysts expected. The group, which operates exchanges in Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo and Paris, has benefited from disruptions caused by US President Trump's tariffs.

([www.reuters.com](http://www.reuters.com) 14/05/25)

## New York sues Capital One for cheating savings depositors

Capital One was sued by New York Attorney General Letitia James, who accused the bank of cheating depositors with its flagship "high interest" savings accounts out of millions of dollars in interest. ([www.reuters.com](http://www.reuters.com) 15/05/25)

## US set to cut capital requirements for banks, FT reports

US authorities are preparing to announce one of the biggest cuts in banks' capital requirements in over a decade, the Financial Times reported on Thursday. Regulators were in the next few months poised to reduce the supplementary leverage ratio (SLR) in the next few months, the newspaper reported, citing several people familiar with the matter.

([www.reuters.com](http://www.reuters.com) 15/05/25)

## How Trump's man in Beijing swung from trade globalist to China hawk

The new U.S. envoy to China, Ambassador David Perdue is a former champion of global trade turned China hawk who will emphasize his close ties to President Donald Trump as he seeks to restore crucial lines of communication between Washington and Beijing. Perdue, a one-time Republican Senator for Georgia, arrived in Beijing Thursday[15/05] according to a post. ([www.reuters.com](http://www.reuters.com) 15/05/25)

## China pauses some measures on US entities following tariff truce

China on Wednesday [14/05] paused some non-tariff measures taken against 17 US entities put on its unreliable entity list in April and 28 US entities on its export control list, the Commerce Ministry said. China paused its April 4 unreliable entities list measure on 11 US entities for 90 days starting on Wednesday [14/05]. It also paused a similar measure imposed on six US entities. ([www.reuters.com](http://www.reuters.com) 14/05/25)

## UK economy has a growth spurt before tax and tariff challenges

Britain's economy grew more strongly than expected in the first three months of 2025, giving a boost to finance minister Rachel Reeves, but she faces a stiffer test ahead due to her tax hike on businesses and Donald Trump's trade wars. Between Jan., and Mar., GDP grew by 0.7%, accelerating sharply from an increase of 0.1% in the last three months of 2024.

([www.rttnews.com](http://www.rttnews.com) 14/05/25)

## UK GDP grows more than forecast

The UK economy grew more than expected in the first quarter driven by services and industrial production, the first estimate from the Office for National Statistics shows. GDP expanded 0.7% sequentially, following a 0.1% growth in the previous quarter.

([www.rttnews.com](http://www.rttnews.com) 14/05/25)

## Japan's fiscal woes put BOJ bond taper plans to test

Talk of big fiscal spending and a subsequent spike in super-long yields are raising questions over just how quickly the Bank of Japan can taper its bond purchases, adding to the challenges it faces in removing remnants of its massive monetary stimulus.

([www.reuters.com](http://www.reuters.com) 15/05/25)

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3309	(1.3391)	1.3310	(1.3293)
+USD/EUR	1.1212	(1.1179)	1.1213	(1.1179)
*GHS/USD	12.4413	(12.5937)	12.4537	(12.6063)
*GHS/GBP	16.5581	(16.7383)	16.5759	(16.7576)
*GHS/EUR	13.9507	(14.0788)	13.9634	(14.0926)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 15/05/25 (Rates for 14/05/25 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 15/05/25 (Rates for 14/05/25 in brackets)

### **BOJ to pause rate hikes through September amid Trump uncertainty**

Most economists now expect the Bank of Japan will hold interest rates through September as it pauses to assess the effects of US tariffs, a Reuters survey showed, although a slight majority still see at least a 25-basis-point hike by year-end. Those results echoed views expressed by BOJ rate-setters.

([www.reuters.com](http://www.reuters.com) 15/05/25)

### **German wholesale price inflation eases in April**

Germany's wholesale price inflation softened for the second straight month in April, data from Destatis shows. Wholesale prices grew 0.8% year-on-year in April, following a 1.3% rise in March. The overall inflation in April was due to higher prices for food products, non-ferrous ores and metals and non-ferrous semi-finished metal products.

([www.rttnews.com](http://www.rttnews.com) 15/05/25)

### **French inflation steady at 0.8%**

French consumer prices registered a steady increase as initially estimated in April but harmonized consumer prices rose more than the flash estimate, final data from the statistical office INSEE shows. Consumer price inflation remained at 0.8%, the same rate as seen in March and February. The figure also matched the estimate published on April 30.

([www.rttnews.com](http://www.rttnews.com) 15/05/25)

### **Dutch Jobless Rate Falls Slightly To 3.8%**

The Netherlands' unemployment rate decreased for the first time in nearly a year in April, though marginally, data from the Central Bureau of Statistics showed on Thursday. The seasonally adjusted ILO jobless rate dropped to 3.8 percent in April from 3.9 percent in March.

([www.rttnews.com](http://www.rttnews.com) 15/05/25)

### **Hungary to change central bank law**

Hungary's government is looking to change the law governing the central bank. Its proposed amendments would ban the Central Bank of Hungary from creating new foundations, add a fourth deputy governor and expand the monetary policy committee from nine to 11 members.

([www.centralbanking.com](http://www.centralbanking.com) 14/05/25)

### **US crude oil inventories unexpectedly jump by 4 m barrels**

The Energy Information Administration released a report on Wednesday [14/05] showing an unexpected jump by US crude oil inventories in the week ended May 9. The report said crude oil inventories shot up by 4m barrels last week after falling by 2m barrels in the previous week.

([www.rttnews.com](http://www.rttnews.com) 15/05/25)

### **Oil dives on US-Iran hopes as stocks surge stalls**

Oil tumbled nearly 4% as a potential US-Iran nuclear deal raised the prospect of increased global crude supply on Thursday [15/05], while stocks markets took a well-earned breather following their weeks-long recovery run. Brent futures dropped over \$2 to under \$64 a barrel as US President Donald Trump, who is on a Middle East tour, said, he was getting very close to securing a deal with Iran.

([www.reuters.com](http://www.reuters.com) 15/05/25)

### **South African rand gains, focus on upcoming Ramaphosa-Trump meeting and mining data**

South Africa's rand edged up against a weaker dollar in early trade on Thursday [15/05], after President Cyril Ramaphosa's office confirmed his meeting with US President Donald Trump next week following days of speculation. At 0622 GMT, the rand traded at 18.22 against the dollar.

([www.reuters.com](http://www.reuters.com) 14/05/25)

### **Kenyan shilling holds steady against the dollar**

Kenya's shilling was stable on Thursday[15/05] but market participants said it could weaken slightly later in the session due to potentially higher demand for dollars from general goods importers.

([www.reuters.com](http://www.reuters.com) 15/05/25)

### **Malawi's IMF programme ends after only \$35 million disbursed**

Malawi's \$175 million loan programme from the International Monetary Fund has been terminated after no review was completed over an 18-month period, the Fund said. The donor-dependent Southern African country only received an initial disbursement of \$35m.

([www.reuters.com](http://www.reuters.com) 15/05/25)

**DISCLAIMER:** This information has been compiled by the Communications Office of Bank of Ghana for general reference purposes only. While every effort is made to ensure that the information is accurate, the Bank of Ghana does not guarantee nor does it accept any responsibility or liability for the accuracy or completeness of the content or for any loss which may arise from reliance on information contained in this document.