

Monday 12th January 2026**Fed appoints regional bank board chairs and vice chairs**

The Federal Reserve Board on Friday announced the chairs and vice chairs of its 12 regional banks for this year, a list that includes Emerson Electric Co's chief executive Lal Karsanbhai as chair of the St. Louis Fed, and Liberty Mutual Insurance CEO Tim Sweeney as deputy chair of the Boston Fed. (www.reuters.com 09/01/26)

ECB poised to give conditional approval to Credit Agricole stake increase in Banco BPM

The European Central Bank (ECB) is close to clearing, with conditions, a request by France's Credit Agricole to raise its stake in Italy's Banco BPM several Italian media reported on Sunday. Credit Agricole is a long-standing BPM commercial partner and the single largest shareholder in the Italian lender, with a stake of just above 20%. (www.reuters.com 11/01/26)

Six candidates bid to replace ECB vice president de Guindos -Eurogroup

Six candidates have applied for the job of ECB vice president to replace Spain's Luis de Guindos when his term expires at the end of May, and euro zone finance ministers will nominate one of them on January 19. The six are Mario Centeno, Martins Kazaks, Madis Muller, Olli Rehn, Rimantas Sadzius and Croatia's Boris Vujcic. (www.reuters.com 09/01/26)

Trump calls for one-year cap on credit card interest rates at 10%

US President Donald Trump said on Friday he was calling for a one-year cap on credit card interest rates at 10% starting on January 20 but he did not provide details on how his plan will come to fruition or how he planned to make companies comply. Trump also made the pledge during the campaign for the 2024 election. (www.bloomberg.com 08/01/26)

US to push for quicker action in reducing reliance on China for rare earths

US Treasury Secretary Scott Bessent will urge Group of Seven nations and others to step up their efforts to reduce reliance on critical minerals from China when he hosts a dozen top finance officials, a senior US official said. The meeting will include finance or cabinet ministers from the G7 advanced economies and the others. (www.reuters.com 12/01/26)

China is closing in on US technology lead despite constraints, AI researchers say

China can narrow its technological gap with the U.S. driven by growing risk-taking and innovation, though the lack of advanced chipmaking tools is hobbling the sector, the country's leading artificial intelligence researchers said on Saturday. China's so-called 'AI tiger' startups MiniMax and Zhipu AI had strong debuts on the Hong Kong Stock Exchange this week. (www.reuters.com 10/01/26)

Fed served with DOJ subpoenas, Powell vows to stand firm

Federal Reserve Chair Jerome Powell said the US central bank had been served grand jury subpoenas from the Justice Department threatening a criminal indictment, a dramatic escalation of the Trump administration's attacks on the institution. (www.bloomberg.com 12/01/26)

ECB's Muller pledges conservative rate policy if elected VP

ECB Governing Council member Madis Muller pledged to stick to his current stance on rate setting if he were chosen as the institution's vice president next week. "With regard to monetary policy and central bank decisions more broadly, I'd certainly like to continue in a similar vein to what I believe I have represented until now. (www.bloomberg.com 12/01/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3474	(1.3474)	1.3475	(1.3475)
+USD/EUR	1.1686	(1.1686)	1.1687	(1.1687)
*GHS/USD	10.6647	(10.6647)	10.6753	(10.6753)
*GHS/GBP	14.3696	(14.3696)	14.3850	(14.3850)
*GHS/EUR	12.4628	(12.4628)	12.4762	(12.4762)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 12/01/26 (Rates for 08/01/26 in brackets)

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Japan sets sail on rare earth hunt as China tightens supplies

A Japanese mining ship departed today for a remote coral atoll to probe mud rich in rare earths, part of Tokyo's drive to curb its reliance on China for critical minerals as Beijing tightens supply. The month-long mission of the test vessel Chikyu will mark the world's first attempt to lift rare-earth seabed sludge from 6 km (4 miles) deep onto a ship.

(www.reuters.com 12/01/26)

Denmark inflation eases to 1.9%, lowest in 6 months

The CPI rose 1.9% year-over-year in Dec., slower than November's 2.1% stable increase. Further, a similar inflation rate was last seen in June. Core inflation, which excludes energy and unprocessed food, also eased to 2.2% from 2.3%. (www.rttnews.com 12/01/26)

Swiss consumer confidence rises in December

Confidence among Swiss consumers remained less negative at the end of the year, survey results from the State Secretariat for Economic Affairs, or SECO, showed. The CPI rose to -31 in December from -34 in Nov. The expected score was -33.0. In the corresponding month last year, the reading was -31.0. (www.rttnews.com 12/01/26)

Romanian trade gap narrows in November

Romania's foreign trade deficit decreased in November from a year ago as imports fell faster than exports, figures from the National Institute of Statistics showed. The trade gap narrowed to £2.26bn in Nov. from £2.8bn in the corresponding month last year. In Oct., there was a shortfall of £3.0bn.

(www.rttnews.com 12/01/26)

Lithuania producer prices fall most in 8 months

Lithuania's producer prices continued to decline in Dec., data from the Official Statistics Portal showed on today. The PPI dropped 3.0% year-on-year in December, much faster than the 0.8% decrease in November. Prices have been falling since Jan. Moreover, this was the steepest fall since April, when prices declined 3.7%. (www.rttnews.com 12/01/26)

Oil dips as investors assess Iran supply, Venezuelan export resumption

Oil prices dipped today, after Iran said it had "total control" following weekend violence, easing some concerns over supply from the OPEC producer, while investors also weighed efforts to resume oil exports from Venezuela. Brent crude futures lost 22 cents, or 0.4%, to \$63.12 a barrel by 0939 GMT while US West Texas Intermediate crude was at \$58.87 a barrel, down 25 cents. (www.reuters.com 12/01/26)

Gold and silver storm to records as fed fight, Iran spur demand

Gold and silver climbed to record highs as the US Justice Department threatened the Federal Reserve with a criminal indictment, reviving concerns over its independence, while protests in Iran supported haven demand. (www.bloomberg.com 12/01/26)

Egypt inflation holds steady, may give scope for more rate cuts

Egypt's inflation rate was unchanged in Dec., potentially giving the central bank scope to further cut borrowing costs in 2026. Consumer-price growth in urban areas was 12.3%, the same level as the month before, state statistics agency CAPMAS said Saturday [10/01]. (www.bloomberg.com 10/01/26)

Ethiopia begins \$12.5 billion construction of 'Africa's biggest airport'

Ethiopian Airlines on Saturday officially started a \$12.5bn construction project for what officials say will be Africa's biggest airport when completed in 2030 in the Ethiopian town of Bishoftu. The state-owned airline got the contract to design the four-runway airport in the town located around 45 km (28 miles) southeast of Addis Ababa. (www.reuters.com 10/01/26)

BoG issues AML/CFT/CPF agency banking guidelines for banks, others

The Governor of the Bank of Ghana, Dr Johnson Asiama, has restated his ambition to reduce Ghana's lending rate to no more than 10 per cent by the end of his tenure, underscoring a policy focus on making credit more affordable for businesses and households. (www.myjoyonline.com 11/01/26)

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