

Wednesday 14<sup>th</sup> January 2026

## World Bank boosts 2026 economic outlook, citing 'notable' resilience

The World Bank raised its forecast for growth this year, saying the global economy has proved surprisingly shock-proof in the face of an "historic" escalation in trade tensions. Real GDP is now projected to rise by 2.6% in 2026, up from a June forecast of 2.3%, the World Bank said today. The US economy saw a sizable boost to an estimated 2.2% gain this year, compared with just 1.6% last year. ([www.bloomberg.com](http://www.bloomberg.com) 13/01/26)

## Traders' bets on Fed cut by June reinforced by softer inflation

Bond traders' expectations were bolstered for the Federal Reserve to lower interest rates by mid-year after a weaker-than-expected US inflation reading. Interest-rate swaps showed traders saw no chance the Fed would lower rates at their policy meeting later this month, though they fully priced in a reduction by June. ([www.bloomberg.com](http://www.bloomberg.com) 13/01/26)

## China's 2025 trade surplus hits record \$1.2tr despite US tariffs

China's trade surplus climbed to \$1.2trn in 2025, extending a record run as the tariff war started by President Trump sent exporters in search of markets beyond the US. Shipments to regions like Southeast Asia and Europe made up for a deepening plunge in sales to the US in Dec. with overall exports increasing 6.6% from a year earlier. ([www.bloomberg.com](http://www.bloomberg.com) 14/01/26)

## Early data hint at UK economy struggling to rebound after budget

Early indicators suggest the UK economy struggled to bounce back in the weeks after Chancellor of the Exchequer Rachel Reeves' budget, with a deepening labor market downturn the biggest threat to hopes for a pickup in early 2026.

([www.bloomberg.com](http://www.bloomberg.com) 14/01/26)

## UK business confidence drops to 3-year low, survey shows

British businesses turned their most pessimistic in three years at the end of 2025 and their mood worsened after finance minister Rachel Reeves' budget at the end of Nov. a survey published on Wednesday showed. The Institute of Chartered Accountants in England and Wales (ICAEW) said its gauge of business confidence fell to -11.1 in the fourth quarter, its lowest since the end of 2022. ([www.reuters.com](http://www.reuters.com) 14/01/26)

## Ueda signals rate-hike path intact as talk of election picks up

Bank of Japan Governor Kazuo Ueda signaled he still intends to lift interest rates when conditions allow, in his first public remarks after speculation emerged and intensified over the likelihood of Prime Minister Sanae Takaichi holding a national election next month. ([www.bloomberg.com](http://www.bloomberg.com) 14/01/26)

## India's interest rate in neutral zone, says Governor Malhotra

India is in a neutral interest-rate environment now and the central bank will decide its next move after assessing growth and inflation trends, Governor Sanjay Malhotra said. "We are in a neutral stage on rates," the Reserve Bank of India governor told broadcaster NDTV Profit in an interview, adding that the monetary policy committee will decide on future rate action. ([www.bloomberg.com](http://www.bloomberg.com) 13/01/26)

## South Korea finance minister vows swift response to FX volatility

South Korea implements measures to address increasing volatility in the foreign exchange market and find ways to resolve an imbalance in dollar demand and supply, the finance minister said today. "Recently, despite record-high current account surpluses, volatility is increasing in the foreign exchange market with one-sided trading." ([www.reuters.com](http://www.reuters.com) 14/01/26)

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING	SELLING
+USD/GBP	1.3427	(1.3435)
+USD/EUR	1.1637	(1.1656)
*GHS/USD	10.7196	(10.6947)
*GHS/GBP	14.3933	(14.3683)
*GHS/EUR	12.4747	(12.4681)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 14/01/26 (Rates for 13/01/26 in brackets)

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## **RBNZ Governor rebuked for Fed support that risks angering Trump**

New Zealand Foreign Affairs Minister Winston Peters rebuked the country's Reserve Bank Governor Anna Breman for wading into US domestic politics after she signed a statement with other global central bankers backing Fed Chair Jerome Powell. "The RBNZ has no role, nor should it involve itself, in US domestic politics. ([www.bloomberg.com](http://www.bloomberg.com) 14/01/26)

## **Portugal inflation unrevised at 2.2%**

Portugal's consumer price inflation held steady as initially estimated in Dec. the latest data from Statistics Portugal showed on Tuesday. The CPI rose 2.2% annually in Dec. the same as in the previous month. That was in line with the flash data published on Dec. 31. ([www.rtnews.com](http://www.rtnews.com) 13/01/26)

## **Czech inflation confirmed at 2.1%**

The Czech Republic's consumer price inflation held steady as initially estimated in Dec. the Czech Statistical Office said on Tuesday [13/01]. Consumer prices rose 2.1% year-over-year in Dec. the same as in Nov. That was in line with the flash data published on Jan. 7. The annual price growth in food and non-alcoholic beverages moderated to 1.7% from 2.2%. ([www.rtnews.com](http://www.rtnews.com) 13/01/26)

## **Dutch export growth eases to 4.7%**

Exports in the Netherlands increased for the sixth successive month in Nov. according to the statistical office CBS today. Exports rose 4.7% year-on-year in Nov. slower than the 5.7% increase in Oct. Companies mainly exported more transport equipment and machinery, the agency said. ([www.rtnews.com](http://www.rtnews.com) 14/01/26)

## **Romanian Inflation Ends Tumultuous Year in Politics Close to 10%**

Romanian inflation remained at nearly three times the upper band of the central bank's target range after government action to curb the budget deficit helped fuel price growth. Consumer prices rose 9.7% in Dec. from a year earlier, just slightly below the November reading, the statistics office in Bucharest said today. ([www.bloomberg.com](http://www.bloomberg.com) 14/01/26)

## **Oil pauses gains as Venezuela shipments resume, but Iran concerns loom**

Oil slipped after four days of increases today as Venezuela resumed exports and US crude and product inventories rose, though fears of Iranian supply disruptions due to deadly civil unrest loomed over the market. Brent futures were trading down 20 cents, or 0.3%, at \$65.27 a barrel at 0525 GMT. ([www.reuters.com](http://www.reuters.com) 14/01/26)

## **Gold notches record high, silver cracks \$90 on Fed rate cut bets**

Gold climbed today to again hit a record, while silver surpassed the never-before-seen \$90 mark, as softer-than-expected U.S. inflation readings cemented bets on interest rate cuts amid ongoing geopolitical uncertainty. Spot gold rose 1% to \$4,633.40 per ounce as of 0525 GMT. ([www.reuters.com](http://www.reuters.com) 14/01/26)

## **AfDB looks to boost ties to Arab funders to plug development finance gap**

The African Development Bank held its first meeting with a group of Arab development finance institutions in Abidjan on Tuesday [13/01] to attract more cash from them as Western donors retreat. The new president of the AfDB said closer ties with the Arab Coordination Group were key to bridging the growing gap in development finance. ([www.reuters.com](http://www.reuters.com) 13/01/26)

## **Nigeria to revise inflation reporting after artificial spike expected in December**

Nigeria's National Bureau of Statistics (NBS) will change the way it calculates inflation as last year's rebasing measure could make Dec's year-on-year inflation appear artificially high, the agency said on Tuesday [13/01]. ([www.reuters.com](http://www.reuters.com) 13/01/26)

## **Zimbabwe's foreign currency earnings rise to \$16.2bn in 2025**

Zimbabwe's foreign currency earnings rose to \$16.2bn in 2025, up from \$13.3bn in 2024, The Bank of Zimbabwe Governor John Mushayavanhu said. On the monetary and financial conditions, he said export earnings dominated the basket of foreign currency receipts in 2025. ([www.xinhuanet.com](http://www.xinhuanet.com) 14/01/26)

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