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ECB has no room for complacency as attack on Fed raises risks, Kazaks says

The European Central Bank should be on alert as the US administration's attack on the Fed raises new risks to the economic outlook, ECB policymaker Martins Kazaks said in an interview. Fed chair Jerome Powell has been threatened with a criminal indictment over comments he made about the renovation of the Fed's headquarters, casting a shadow over the independence of the world's most powerful central bank. (www.reuters.com 15/01/26)

US economic activity improves as tariff-related cost pressures remain

Overall US economic activity saw improvement from mid-Nov. 2025 to early January compared with previous months, though inflation didn't see a material easing as tariff-related cost pressures continued, the Fed said in its Beige Book released on Wednesday [14/01]. (www.xinhuanet.com 15/01/26)

Fed's Goolsbee says Central Bank independence key to low prices

Federal Reserve Bank of Chicago President Austan Goolsbee defended central bank independence, arguing it's necessary for achieving low and stable prices. "The independence of the Fed couldn't be more important for the long run inflation rate in this country," Goolsbee said Wednesday [14/01] in an interview. (www.bloomberg.com 14/01/26)

Fed's Paulson repeats she sees modest rate cuts later in 2026

Fed of Philadelphia President Anna Paulson repeated she sees room for further interest-rate cuts later this year after the latest inflation data confirmed her cautious optimism. "I am feeling cautiously optimistic on inflation, and I see a decent chance that we will end the year with inflation that is close to 2% on a run-rate basis," Paulson said. (www.bloomberg.com 14/01/26)

China's resilient foreign trade expands in 2025 amid global headwinds

China's foreign trade posted resolute expansion in 2025 despite global headwinds, with the country retaining its position as the world's largest goods trading nation. In 2025, China's trade network continued to expand, covering more than 240 countries and regions worldwide. (www.xinhuanet.com 14/01/26)

Former BOE officials say it's wrong to ease bank capital rules

The Bank of England's relaxation of capital requirements will lift shareholder payouts but do little to boost the wider economy, according to two of the central bank's former senior officials. David Aikman and John Vickers who helped draw up Britain's post-financial crisis rules warned that the easing of regulations comes against a backdrop of growing financial risks. (www.bloomberg.com 15/01/26)

German Finance Chief tells Europe to toughen up in Trump era

German Finance Minister Lars Klingbeil urged European nations to get tough if they're to successfully negotiate the current period of global upheaval and avoid becoming "pawns of the major powers." The Social Democrat co-leader, who is also Chancellor Friedrich Merz's deputy, warned that the US-led transatlantic alliance Europe has relied on for its prosperity is breaking apart. (www.bloomberg.com 14/01/26)

BOJ to raise rates again to 1% or higher by end-September, possibly by July: Reuters

The Bank of Japan to wait until July before raising its key interest rate again, economists say, with more than 75% of them expecting it to climb to 1% or higher by Sept. from the current three-decade high of just 0.75%. While the BOJ is expected to eventually lift rates a few more times to reach a median expected terminal rate of 1.5%. (www.reuters.com 15/01/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING	SELLING
+USD/GBP	1.3448 (1.3427)	1.3429 (1.3428)
+USD/EUR	1.1654 (1.1637)	1.1655 (1.1637)
*GHS/USD	10.7446 (10.7196)	10.7554 (10.7304)
*GHS/GBP	14.4494 (14.3933)	14.4649 (14.4087)
*GHS/EUR	12.5222 (12.4747)	12.5346 (12.4870)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 15/01/26 (Rates for 14/01/26 in brackets)

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S. Korea's tax revenue up in Jan.-Nov. 2025
South Korea's tax revenue rose for the first 11 months of last year thanks to an expansion in both corporate and income taxes, government data shows today. Tax revenue stood at ₩353.6tr (about \$240.2bn) in the Jan-Nov period, up ₩37.9tr from a year earlier, according to the Ministry of Planning and Budget. (www.xinhuanet.com 15/01/26)

South Korea December trade surplus \$12.17bn

South Korea posted a merchandise trade surplus of \$12.17bn in Dec. the Customs Office said. That was shy of expectations for a surplus of \$12.18bn but was still up from \$9.74bn in Nov. Exports rose 13.3% on year, missing forecasts for an increase of 13.4% but still up from 8.4% in Oct. (www.rttnews.com 14/01/26)

Dutch jobless rate remains stable at 4.0%

The Netherlands' unemployment rate held steady for the third straight month in Dec. data from the Central Bureau of Statistics showed today. The seasonally adjusted ILO jobless rate stood at 4.0% in Dec., the same as in the previous three months. In the corresponding month last year, the jobless rate was 3.7%. (www.rttnews.com 14/01/26)

Sweden household consumption rebounds 1.0%

Consumer spending in Sweden recovered strongly in Nov data from Statistics Sweden showed on Wednesday [14/01]. Household consumption rose 1.0 month-on-month in November, reversing a 0.5% decrease in October, which was the first fall in five months. (www.rttnews.com 14/01/26)

Bolivia receives \$4.5bn financing package from IDB

Bolivia has received its second major financing package from an external organisation since Rodrigo Paz became president in Nov. In a statement on January 13, the Washington-based Inter-American Development Bank (IDB) said it had agreed a \$4.5bn "support package" for the country. (www.centralbanking.com 14/01/26)

OPEC forecasts higher global oil demand in 2027

The Organization of the Petroleum Exporting Countries (OPEC) said on Wednesday [14/01] that the global oil demand for 2027 is estimated to be 107.86m barrels per day (bpd), higher than the level of 2026. (www.xinhuanet.com 14/01/26)

Oil drops as Trump calms Iran fears; tech stocks slide in Asia

Oil prices retreated from multi-month highs on Thursday and safe-haven gold eased back from a record peak after US President Trump calmed market anxiety about potential US military action against Iran. A selloff in tech stocks extended into Asian trading, after further declines on Wall Street as investors rotated out of high-flying chip- and artificial intelligence-related names. (www.reuters.com 15/01/26)

Gold slips as profit-taking, softer geopolitical tone hit safe-haven demand

Gold slipped today as investors booked profits after the yellow metal hit a record in the previous session, while an apparent softer tone from U.S. President Donald Trump on the Federal Reserve chair and Iran also dampened safe-haven demand. (www.reuters.com 15/01/26)

Mozambique eyes debt talks after new IMF program, President says

Mozambique will only start talks with creditors to renegotiate its debt after reaching an agreement on a new program with the IMF President Daniel Chapo said. The gas-rich southeastern African country is in talks with the IMF on a new facility to stabilize the economy. (www.bloomberg.com 15/01/26)

Ghana's economy grows 3.8% in October 2025 as services sector dominate – GSS

Ghana's economy recorded a provisional growth rate of 3.8% in October 2025, up from 3.0% in the same period last year, according to the Monthly Indicator of Economic Growth (MIEG) released by the Ghana Statistical Service (GSS). The Services sector remained the main growth driver, expanding by 5.5% in October 2025. (www.myjoyonline.com 14/01/26)

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