



Wednesday 13 May 2026

### Dollar near one-week high as hot US inflation fans Fed hike bets, peace talks stall

The dollar held near a one-week high on Wednesday as risk sentiment soured after a hot US inflation reading sent Treasury yields higher, while oil stayed elevated on renewed uncertainties in the Middle East. The euro stood at \$1.1735 and sterling traded at \$1.3533, both down roughly 0.05% against the greenback. ([www.reuters.com](http://www.reuters.com) 13/05/26)

### UBS delays Fed rate cuts on inflation concerns, as jobs stay resilient

UBS Global Wealth Management joined a wave of brokerages in pushing back their US monetary policy easing forecasts, citing persistent inflation and resilience in the labor market and economic growth. Brokerages are increasingly betting on no policy easing this year, in contrast to expectations of at least two quarter-point reductions earlier this year. ([www.reuters.com](http://www.reuters.com) 13/05/26)

### US annual consumer inflation posts largest gain in three years as prices increase broadly

US consumer inflation increased further in April, with the annual rate posting its largest gain in three years, heightening political risks for President Donald Trump and his Republican party ahead of November's midterm elections. The back-to-back rise in the Consumer Price Index reported by the Labor Department on Tuesday [12/05]. ([www.reuters.com](http://www.reuters.com) 12/05/26)

### US budget watchdog estimates Golden Dome will cost \$1.2 trillion, dwarfing Pentagon's \$185 billion estimate

The nonpartisan Congressional Budget Office estimated on Tuesday [12/05] that US President Donald Trump's Golden Dome missile defense shield could cost about \$1.2 trillion to develop, deploy and operate over 20 years, a figure that dwarfs a \$185 billion price tag offered by the program's Pentagon director. ([www.reuters.com](http://www.reuters.com) 12/05/26)

### China and US agree on opposing Hormuz tolls, State Department says

Senior US and Chinese officials agree that no country can be allowed to exact shipping tolls in the Strait of Hormuz, the State Department told Reuters on Tuesday, in a sign that the two countries are trying to find common ground on efforts to pressure Iran to give up control of the vital waterway. ([www.reuters.com](http://www.reuters.com) 12/05/26)

### Trump takes Nvidia CEO on mission to 'open up' China

President Donald Trump said he would urge China's Xi Jinping to "open up" to U.S. business on his way to a summit in Beijing on Wednesday, adding Nvidia's Jensen Huang to a group of CEOs travelling with him when he stopped in Alaska en route. Trump embarks on the first visit by a US president to China in nearly a decade eager to land some economic wins. ([www.reuters.com](http://www.reuters.com) 12/05/26)

### Political turmoil and inflation threat vie to push up UK borrowing costs

Intense pressure on Prime Minister Keir Starmer is driving up British government borrowing costs - but the political uncertainty is by no means the only factor making Britain's bond yields the highest among major advanced economies. ([www.reuters.com](http://www.reuters.com) 13/05/26)

### Investors ramp up bets on Bank of England rate hikes

Investors increased their bets on the Bank of England raising rates in the coming months as global markets responded to the latest increase in tensions in the Strait of Hormuz and as Prime Minister Keir Starmer was battling to stay in power. UK rate futures on Tuesday pointed to around 68 basis points of BoE policy tightening by December - approaching a full pricing of three quarter-point rate hikes - up from about 56 bps on Monday [11/05]. ([www.reuters.com](http://www.reuters.com) 12/05/26)

#### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3523	(1. 3644)	1.3524	(1. 3645)
+USD/EUR	1.1734	(1. 1779)	1.1735	(1. 1779)
*GHS/USD	11.2944	(11. 2844)	11.3057	(11. 2956)
*GHS/GBP	15.2733	(15. 3964)	15.2898	(15. 4129)
*GHS/EUR	13.2535	(13. 2911)	13.2655	(13. 3042)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 13/05/26 (Rates for 12/05/26 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 13/05/26 (Rates for 12/05/25 in brackets)

### **Germany wholesale prices rise most since 2023**

Germany's wholesale prices grew at the fastest pace since early 2023 in April as the war in the Middle East lifted energy and raw material prices, Destatis reported Wednesday [13/05]. Wholesale prices increased 6.3% on a yearly basis in April, following March's 4.1% increase. ([www.rttnews.com](http://www.rttnews.com) 13/05/26)

### **French inflation accelerates on energy prices**

France's consumer price inflation rose to its highest level since mid-2024 in April, driven primarily by sharp acceleration in energy prices, final data from the statistical office INSEE showed Wednesday [13/05]. Consumer price inflation rose to 2.2% in April, in line with the flash estimate, and up from 1.7% in March. ([www.rttnews.com](http://www.rttnews.com) 13/05/26)

### **Finland inflation rises to 23-month high**

Finland's consumer price inflation accelerated in April to the highest level in nearly two years, driven primarily by higher transport charges amid rising fuel prices, data from Statistics Finland showed on Wednesday. The consumer price index rose 1.5% year-over-year in April, faster than the 1.3% increase in March. ([www.rttnews.com](http://www.rttnews.com) 13/05/26)

### **Swedish consumer prices fall as estimated in April**

Sweden's consumer prices decreased for the first time in six years as initially estimated in April amid a sharp fall in food costs, the latest data from Statistics Sweden showed on Wednesday [13/05]. The consumer price index, or CPI, dropped 0.1% year-over-year in April, reversing March's increase of 0.5%. ([www.rttnews.com](http://www.rttnews.com) 13/05/26)

### **Czech inflation confirmed at 2.5%**

The Czech Republic's consumer price inflation accelerated as initially estimated in April to the highest level in six months amid higher transport charges, the latest data from the Czech Statistical Office showed on Wednesday. Consumer prices climbed 2.5% year-over-year in April, faster than the 1.9% increase in March. ([www.rttnews.com](http://www.rttnews.com) 13/05/26)

### **European shares rise as fragile US-Iran ceasefire holds, oil eases**

European shares rose on Wednesday, recovering from a sharp drop in the previous session, as oil prices retreated after a shaky truce held between Washington and Tehran despite a deadlock in peace talks. The pan-European STOXX 600 was up 0.7% at 611.10 points, as of 0832 GMT. ([www.reuters.com](http://www.reuters.com) 13/05/26)

### **Oil prices ease after three-day rally**

Oil prices were slightly lower on Wednesday after three days of strong gains. Brent crude futures for July delivery slipped 0.3% to \$107.46 a barrel while WTI crude futures for June delivery were down 0.6% at \$101.58. Traders booked some profits at higher levels after the IEA released its monthly oil market report. ([www.rttnews.com](http://www.rttnews.com) 13/05/26)

### **Gold slips below \$4700 on inflation concerns**

Gold prices slipped below \$4,700 an ounce on Wednesday [13/05] as a stronger dollar and rising Treasury yields dented bullion's safe-haven appeal. Spot gold dipped 0.35% to \$4,697 an ounce while US gold futures were up half a percent at \$4,707.75. ([www.rttnews.com](http://www.rttnews.com) 13/05/26)

### **Nigeria's Tinubu urges global finance overhaul as debt costs crowd out spending**

Nigeria will spend about \$11.6 billion servicing its debt in 2026, nearly half of its projected government revenue, President Bola Tinubu said, as he called for an overhaul of a global financial system he said penalises African borrowers. ([www.reuters.com](http://www.reuters.com) 13/05/26)

### **Ghana to evacuate 300 citizens from South Africa after xenophobic attacks**

Ghana will evacuate 300 citizens from South Africa following a wave of xenophobic attacks targeting migrants from other sub-Saharan African countries, a post by the foreign minister said on X. Foreign minister Samuel Okudzeto Ablakwa said the citizens had registered for assistance with the Ghana High Commission. ([www.reuters.com](http://www.reuters.com) 13/05/26)

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