



Friday 15 May 2026

### Fed's Barr says wrong to lower liquidity rules to shrink Fed holdings

Federal Reserve Governor Michael Barr said Thursday that lowering banks' liquidity rules to reduce the size of the central bank's balance sheet is a bad idea and could undermine the safety of the financial system. "There has been a lot of discussion of late about reducing the size of the balance sheet of the Federal Reserve to reduce our 'footprint' in the financial system," Barr said. ([www.reuters.com](http://www.reuters.com) 14/05/26)

### Fed's Williams sees no need to change rate policy right now

Federal Reserve Bank of New York President John Williams said on Thursday he does not see a need right now for the central bank to weigh any change in interest rate policy amid the uncertainty created by the Middle East war. Monetary policy is in a "good place" right now, the official said in New York. ([www.reuters.com](http://www.reuters.com) 15/05/26)

### Tax refunds help to lift US retail sales; drag from rising inflation looms

U.S. retail sales increased solidly for a third straight month in April, though part of the rise in receipts was due to a sharp rise in inflation since the start of the U.S.-backed war with Iran. Rising price pressures were underscored by other data on Thursday showing imported inflation last month rose at its fastest pace in four years. ([www.reuters.com](http://www.reuters.com) 15/05/26)

### US debt load could undercut Warsh's plan to shrink Fed balance sheet

Incoming Federal Reserve chief Kevin Warsh's plans to shrink the US central bank's "footprint" in financial markets could be constrained by the rising federal debt and potentially lost luster of US Treasuries, analysts said. Warsh, who was confirmed by the US Senate to replace Fed Chair Powell, has advocated for a smaller central bank role. ([www.reuters.com](http://www.reuters.com) 15/05/26)

### UK 10-year yields hit highest since 2008 on political worries, global inflation concerns

British 10-year government bond yields rose to their highest since July 2008 on Friday, driven sharply higher by the prospect of Greater Manchester mayor Andy Burnham challenging Prime Minister Keir Starmer and a global resurgence in inflation worries. Ten-year gilt yields peaked at 5.137% at 0910 GMT according to LSEG data.

([www.reuters.com](http://www.reuters.com) 15/05/26)

### Britain's pound, stocks and bonds fall on political uncertainty, global inflation angst

British government bonds, stocks and sterling fell on Friday, as domestic political uncertainty clashed with global worries about an inflationary shock, leaving UK assets in the mire. Sterling fell to a five-week low and is down almost 2% against the dollar this week, set for its biggest weekly drop since November 2024. ([www.reuters.com](http://www.reuters.com) 15/05/26)

### America's most powerful CEOs don't have much to show from their China trip so far

With red-carpet treatment, selfies and culinary diplomacy, America's richest and most powerful executives - from Tesla's Elon Musk to Nvidia's Jensen Huang - sought to rekindle business ties with China this week at a leadership summit in Beijing.

([www.reuters.com](http://www.reuters.com) 15/05/26)

### Beijing trip unlikely to ease Trump's problems at home

We're reporting from Beijing this week, where President Donald Trump was greeted by flag-waving children, fast-marching bands and flower-lined promenades. But the spectacle was overshadowed by global turmoil triggered by Trump's war on Iran. In 2017, a president with low public approval set off for China. Chinese President Xi Jinping welcomed Donald Trump to China with an imperial flourish.

([www.reuters.com](http://www.reuters.com) 14/05/26)

#### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3515	(1. 3520)	1.3516	(1. 3521)
+USD/EUR	1.1710	(1. 1712)	1.1711	(1. 1712)
*GHS/USD	11.4068	(11. 3343)	11.4182	(11. 3457)
*GHS/GBP	15.4163	(15. 3240)	15.4328	(15. 3405)
*GHS/EUR	13.3590	(13. 2744)	13.3722	(13. 2876)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 15/05/26 (Rates for 14/05/26 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 15/05/26 (Rates for 14/05/25 in brackets)

### **Japan machine tool orders surge 45.1% in April**

Japan's machine tool orders expanded at an accelerated pace in April amid both strong domestic and foreign demand, preliminary data from the Japan Machine Tool Builders Association, or JMTBA, showed. Machine tool orders jumped 45.1% year-on-year in April, following a 28.0% growth in the previous month. ([www.rttnews.com](http://www.rttnews.com) 15/05/26)

### **Italy inflation accelerates less than estimated**

Consumer price inflation in Italy increased slightly less than initially estimated in April to the highest level in more than two-and-a-half years, the latest from the statistical office showed on Friday [15/05]. Consumer price inflation accelerated to 2.7% in April from March's 1.7%. Moreover, this was the highest inflation rate since September 2023. In the flash report, the inflation rate was 2.8%. ([www.rttnews.com](http://www.rttnews.com) 15/05/26)

### **Poland inflation confirmed at 10-month high**

Poland's consumer price inflation accelerated as initially estimated in April to the highest level in nearly a year, the latest data from Statistics Poland showed on Friday. The consumer price index climbed 3.2% year-over-year in April, faster than the 3.0% increase in March. That was in line with the flash data published earlier. ([www.rttnews.com](http://www.rttnews.com) 15/05/26)

### **Norway trade surplus grows in April**

Norway's foreign trade surplus increased sharply in April from a year ago as exports surged amid a fall in imports, data from Statistics Norway showed on Friday. The trade surplus rose to NOK 84.2 billion in April from NOK 53.2 billion in the same month last year. ([www.rttnews.com](http://www.rttnews.com) 15/05/26)

### **Estonia jobless rate rises in Q1**

Estonia's unemployment rate increased in the first quarter, figures from Statistics Estonia showed on Friday. The jobless rate rose to 7.1% in the March quarter from 6.4% in the previous quarter. In the corresponding period last year, the rate was 8.6%. There were 52,200 unemployed people in the country, compared to 47,100 in the previous quarter. ([www.rttnews.com](http://www.rttnews.com) 15/05/26)

### **European shares tumble on Iran war-linked inflation woes**

The European shares benchmark tumbled on Friday [15/05], led by technology and material shares, as a deadlock in US-Iran negotiations dented risk appetite, rattled energy markets and rekindled economic slowdown concerns. US President Donald Trump said his patience with Iran was running out. ([www.reuters.com](http://www.reuters.com) 15/05/26)

### **Oil prices climb as hormuz concerns persist**

Oil prices rallied on Friday as Hormuz concerns persisted and US President Donald Trump claimed the United States will prevail in its war with Iran, "peacefully or otherwise". Brent crude prices for July delivery jumped more than 3 percent to \$109.19 a barrel as attacks on one ship and the seizure of another around the Strait of Hormuz stoked concerns about energy supplies. ([www.rttnews.com](http://www.rttnews.com) 15/05/26)

### **Gold dips below \$4,600 on oil-driven inflation fears**

Gold prices fell more than 2% reaching a more than one-week low and on track for a weekly decline. Spot gold slumped 2.1% to \$4,554.99 an ounce, extending losses for a fourth consecutive session, pressured by a stronger dollar and rising Treasury yields. US gold futures were down 2.8% at \$4,555.25. ([www.rttnews.com](http://www.rttnews.com) 15/05/26)

### **Nigeria launches US\$188m green finance facility to scale distributed solar power**

Nigeria's effort to close its electricity access gap and accelerate clean-energy adoption has received a major boost following the launch of a US\$188 million blended finance platform aimed at expanding distributed solar infrastructure across the country. ([www.norvanreports.com](http://www.norvanreports.com) 15/05/26)

### **Morocco to add \$2 billion to its budget to soften economic impact of Middle East conflict**

The Moroccan government plans to add 20 billion dirhams (\$2 billion) to its 2026 budget to finance measures to cushion the impact of the Middle East conflict on the domestic market, a government source told Reuters on Thursday [14/05]. ([www.reuters.com](http://www.reuters.com) 14/05/26)

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