



Tuesday 19 May 2026

Fed's Warsh has a difficult boss and tough job ahead, says StanChart CEO Winters

Incoming Federal Reserve chair Kevin Warsh faces both a tough environment and a "difficult boss," Standard Chartered CEO Bill Winters said on Tuesday, pointing to political pressure on Warsh to cut rates even as inflation remains high. Inflation is stubbornly high and unlikely to come down. (www.reuters.com 19/05/26)

A new day at the Fed, but policy forecast cloudy for Warsh, Trump, US

After eight years of friction with the White House, a global pandemic, and a fight with high inflation, the US Federal Reserve begins a new era with former governor Kevin Warsh soon to be sworn in as chair. It will be a new era for President Donald Trump as well. (www.reuters.com 18/05/26)

StanChart to cut more than 7,000 jobs as bank steps up AI adoption

Standard Chartered plans to cut more than 7,000 jobs over the next four years as it boosts adoption of artificial intelligence while targeting growth. The London-headquartered lender is one of the first major global banks to lay out official plans to cut thousands of jobs, citing AI as a driver to make its operations slimmer as it seeks to increase its profitability and tackle competition. (www.reuters.com 19/05/26)

Commerzbank formally rejects UniCredit takeover offer as risky and undervalued

Commerzbank on Monday [18/05] formally rejected an offer by Italy's UniCredit to buy the German lender, digging in its heels in its months-long resistance to the cross-border takeover attempt. UniCredit has become Commerzbank's largest shareholder and earlier this month made an unsolicited offer to buy Commerzbank shares in a deal that values the bank at nearly 39 billion euros. (www.reuters.com 18/05/26)

UK employers cut hiring and post fewer jobs in April

Britain's employers reined in their hiring and posted fewer job vacancies in April, according to data published on Tuesday which added to signs of the impact of the Iran war on the economy. Early payroll data from the tax office showed a heavy fall of 100,000 in the month from March. (www.reuters.com 19/05/26)

Britain's energy price cap to rise 13% in July, Cornwall Insight says

Britain's domestic energy price cap is forecast to rise by around 13% in July from current levels, analysts at Cornwall Insight said on Tuesday. Energy bills are forecast to rise by 209 pounds (\$280) to 1,850 pounds a year for a typical dual-fuel household from July. The new cap would represent an increase of 13% on the current 1,641 pounds annual bill. (www.reuters.com 16/05/26)

Markets in uneasy calm as inflation fears take root

Market sentiment remained fragile on Tuesday [19/05] even after US President Donald Trump claimed he had paused a planned attack against Iran and that there was now a "very good chance" of reaching a deal limiting Tehran's nuclear programme. (www.reuters.com 19/05/26)

Trump returns from China with stability and a stalemate

China is the greatest source of regional unease and instability due to its ongoing military activities, Taiwan's Premier Cho Jung-tai said on Tuesday [19/05], as the Chinese navy announced it had sent a carrier task force into the Western Pacific for training. China, which views democratically governed Taiwan as its own territory, has stepped up its military and political pressure. (www.reuters.com 19/05/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3323	(1. 3323)	1.3324	(1. 3324)
+USD/EUR	1.1627	(1. 1627)	1.1628	(1. 1628)
*GHS/USD	11.4068	(11. 4068)	11.4182	(11. 4182)
*GHS/GBP	15.1973	(15. 1973)	15.2136	(15. 2136)
*GHS/EUR	13.2635	(13. 2635)	13.2754	(13. 2754)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 19/05/26 (Rates for 18/05/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 19/05/26 (Rates for 18/05/25 in brackets)

G7 finance ministers explore responses to Iran war fallout

France's finance minister urged the International Monetary Fund and the World Bank to do more to help countries most vulnerable to the fallout from the Middle East conflict, as he hosted ministers from the G7 and other countries in Paris on Tuesday [19/05]. (www.reuters.com 19/05/26)

Japan GDP adds 0.5% in Q1

Japan's gross domestic product expanded a seasonally adjusted 0.5 percent on quarter in the first quarter of 2026, the Cabinet Office said in Tuesday's preliminary reading. That beat expectations for a gain of 0.4 percent and was up from the downwardly revised 0.2 percent increase in the three months prior (originally 0.3 percent). (www.rttnews.com 18/05/26)

Italy to extend fuel excise duty cut expiring this week, minister says

Italy will prolong a cut in fuel excise duties due to expire on May 22 as part of efforts to curb surging energy prices due to the conflict in the Middle East, a top government minister said on Tuesday. "We will certainly have to extend the excise cut," Deputy Prime Minister and Transport and Infrastructure Minister Matteo Salvini said in an interview with RTL 102.5 radio. (www.reuters.com 19/05/26)

Spain trade gap narrows in March

Spain's foreign trade deficit decreased in March from a year ago, as exports grew faster than imports, preliminary data from the Economy Ministry showed on Tuesday [19/05]. The trade deficit dropped to EUR 4.4 billion in March from EUR 5.5 billion in the corresponding month last year. (www.rttnews.com 19/05/26)

Swiss GDP Growth Accelerates

Switzerland's economy grew at a faster pace in the first quarter, flash estimate from the State Secretariat for Economic Affairs, or SECO, showed Monday. Gross domestic product expanded 0.5% in the first quarter from the previous quarter. This was faster than the 0.2 percent growth posted in the fourth quarter of 2025. (www.rttnews.com 18/05/26)

Shares and bonds steady as oil eases on Trump's Iran comments

Global stock and bond markets steadied on Tuesday after U.S. President Donald Trump paused a planned attack on Iran and said there was a good chance of a nuclear deal, sending oil prices lower. Trump said he had halted a planned resumption of attacks against Iran to allow time for negotiations to take place on a deal to end the war. (www.reuters.com 19/05/26)

Crude oil soars as US delays responding to Iran's peace plan

Crude oil prices have surged on Monday, extending the gains from the two previous sessions as the U.S. administration takes time to respond to Iran's new peace proposal while the uncertainty surrounding reopening of the Strait of Hormuz holds. (www.rttnews.com 18/05/26)

Gold roughly flat as Iran awaits US response to peace plan

Gold prices have ticked lower on Monday as a US ultimatum to Iran to strike a deal before time runs out triggered war concerns while reports of Iran submitting a new proposal to the US to end war eased Middle East tensions. The US is yet to officially respond. Front Month Comex Gold for June month delivery has slipped by \$3.00. (www.rttnews.com 18/05/26)

South African rand weakens as investors watch Middle East developments, await local data

The South African rand weakened on Tuesday as investors stayed cautious while monitoring developments in the Middle East after U.S. President Donald Trump paused a planned attack on Iran. (www.reuters.com 19/05/26)

Treasury bills drive trading to hit GH¢1.17bn fixed income turnover

The Ghana Fixed Income Market opened the week with total turnover of GH¢1.17 billion on Monday, May 18, 2026, driven largely by strong activity in Treasury bills and sell-buy-back trades in Government of Ghana bonds. Total market turnover stood at GH¢1.169 billion across 278 trades.

(www.norvanreports.com 19/05/26)

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