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Global trade growth strong but at risk if conflict escalates, WTO says

World trade in goods is maintaining a robust recovery, but it still might falter if trade tensions escalate further, the WTO has said in its annual forecast. Trade in goods will grow 4.4% this year after a decade, averaging 3.0% a year following the financial crisis. Last year it grew 4.7%, much higher than a 3.6% forecast in Sept. A further 4.0% rise is expected in 2019. (www.reuters.com 12/04/18)

Eurozone industrial output weaker than expected in Feb

Eurozone industrial production was much weaker than expected in Feb., data showed, as a surge in energy output failed to offset a slump in the production of capital goods and consumer goods. The EU said industrial production in the 19 countries sharing the euro fell 0.8% month-on-month for a 2.9% year-on-year rise. Economists polled by Reuters had expected a 0.1% month-on-month rise and a 3.8% annual gain. (www.reuters.com 12/04/18)

US import prices unchanged in March

A Labor Department report shows US import prices was unchanged in March, while export prices increased by more than expected. The Labor Department said import prices recorded no change in March after climbing by 0.3% in Feb. (www.rttnews.com 12/04/18)

Germany's inflation accelerated in March

Germany's consumer price inflation rose in March, data from Destatis show. Inflation rose to 1.6% from 1.4% in Feb. Inflation, based on the harmonized index of consumer prices, increased to 1.5% from 1.2% in Feb. On a monthly basis, the consumer price index gained 0.4% slower than a 0.5% increase a month ago. (www.rttnews.com 13/04/18)

Singapore central bank tightens monetary policy

The Monetary Authority of Singapore has tightened its monetary policy, signaling an appreciation in the Singapore dollar going forward. It decided to increase slightly the slope of the policy band, from zero percent previously, with the width of the policy band and the level at which it was centred unchanged. (www.rttnews.com 13/04/18)

Finland inflation accelerates in March

Finland's consumer price inflation accelerated in March after easing in Feb., data from Statistics Finland show. The consumer price index climbed 0.8% year-over-year in March, faster than a 0.6% increase in Feb. The measure has been rising since April 2016. Prices of food and non-alcoholic beverages grew 2.5% annually in March and utility costs went up by 1.2%. Clothing and footwear prices dropped 1.3%. (www.rttnews.com 13/04/18)

China logs trade deficit in more than a year

China posted its first trade deficit in more than a year in March as exports declined as the Lunar New Year holidays disrupted activity. Exports decreased 2.7% year-on-year in March, reversing a 44.1% surge in Feb. Shipments were expected to grow 11.9%. Imports climbed 14.4% annually, bigger than a 12% increase. (www.rttnews.com 13/04/18)

New Zealand may have killed its oil industry

New Zealand has stunned the energy industry by slapping a new cap on drilling for oil and gas in its waters as part of efforts to combat climate change. The Prime Minister has announced that the government will no longer be granting any new offshore oil and gas exploration permits. (www.cnn.com 12/04/2018)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCY	BUYING		SELLING	
+USD/GBP	1.4213	(1.4192)	1.4247	(1.4224)
+USD/EUR	1.2303	(1.2375)	1.2327	(1.2397)
*GHS/USD	4.4025	(4.4030)	4.4069	(4.4074)
*GHS/GBP	6.2634	(6.2549)	6.2723	(6.2476)
*GHS/EUR	5.4220	(5.4542)	5.4268	(5.4584)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 13/04/18 (Rates for 12/04/18 in brackets)

* BOG INTERNAL TRANSACTION RATES: 13/04/18 (Rates for 12/04/18 in brackets)

World Bank raises East Asia's 2018 GDP outlook, but wary of trade war

The World Bank has raised its growth forecast for East Asia and the Pacific for 2018, but warned that a possible US-China trade war could harm growth in countries that are part of the Chinese goods supply chain. It expects 2018 growth in the developing East Asia and Pacific region, which includes China, to grow 6.3%, a notch up from 6.2% forecast in Oct. The 2018 forecast is slower than last year's 6.6% growth. (www.reuters.com 12/04/2018)

Greece raises €812.5m in T-bill auction

Greece has raised €812.5m (about US\$1bn) from a Treasury bill auction, its Public Debt Management Agency has said. The 13-week Treasury bills were sold at an interest rate of 0.79%, down from 1.05% of a similar sale in March. Shut out of international markets since 2010, Greece runs a monthly T-bill auction programme to cover maturing debts and meet its financing needs, in parallel to the bailout programme. (www.xinhuanet.cin 11/04/2018)

Peru holds rate steady at 2.75%

Peru's central bank has left its policy rate steady at 2.75%, noting the fall in inflation in the last five months, declining inflation expectations and economic activity that is below potential. In March inflation fell to 0.36%, sharply down from 3.97% twelve months ago, and well below the bank's target range of 1-3%. Inflation is projected to return to its target range in the second quarter and then gradually converge to 2.0% by the end of this year. But inflation expectations 12 months ahead have continued to decline to 2.18%. (www.centralbankingnews.com 12/04/18)

Italy's retail sales rebounded in Feb

Italy's retail sales rebounded in Feb., driven by food and non-food products turnover, the statistical office Istat has reported. Retail sales grew 0.4% month-on-month, in contrast to a 0.5% drop in Jan. Sales were expected to gain 0.3%. The monthly growth in sales value of food products doubled to 0.4% from 0.2%. (www.rttnews.com 11/04/18)

European shares set for subdued start on mixed China data

European stocks may open a tad lower after notable gains in the previous session and in view of mixed Chinese trade data released this morning. China's March exports fell an annual 2.7% in dollar terms to mark the first drop since Feb. last year, while imports grew 14.4% beating forecasts. The dollar rose against major rivals as geopolitical tensions in the Middle East eased. Gold prices rose and remained on track. (www.rttnews.com 13/04/18)

Zimbabwe to sell shares in 35 state-owned firms

Zimbabwe will look to sell shares in 35 state-owned firms, including telecoms and mining entities, Finance Minister Patrick Chinamasa has said in the country's latest step to revive the economy under new political leadership. (www.af.reuters.com 13/04/18)

Namibia's inflation unchanged at 3.5% year/year in March

Namibia's consumer inflation was unchanged at 3.5% year-on-year in March, official data show. On a monthly basis, inflation also remained at 0.1%. (www.af.reuters.com 12/04/18)

Sudan inflation rose to 55.6% in March

Inflation in Sudan rose to 55.6% in March year-on-year from 54.34% in Feb., amid rising food prices that have kindled unrest and a hard currency shortage, the state statistics agency has said. (www.af.reuters.com 13/04/18)

Nigeria rate-cut hope lives as inflation slows to two-year low

Nigerian inflation slowed for a 14th straight month in March, taking consumer-price growth below the benchmark interest rate for the first time in two years and opening the door for a rate cut. Consumer inflation in Africa's most-populous nation decelerated to 13.3% from a year earlier, the lowest rate in two years and below the benchmark rate of 14%. Nigeria's central bank has left its main lending rate at a record high of 14%. (www.bloomberg.com 12/04/2018)

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