BANK OF GHANA NEWS BRIEF
News Summaries from Foreign and Local Media

Wednesday, 12 November 2025

Global securities watchdog says 'tokenization' creates new risks
Crypto tokens linked to mainstream financial assets could create new risks for investors, the global securities regulator IOSCO said on Tuesday [11/11], as the finance industry remains split on the merits of "tokenization". Tokenization - the process of creating blockchain-based tokens linked to real-world assets such as stocks or bonds - has seen a revival of interest among crypto enthusiasts this year. (www.reuters.com 11/11/25)

COP30 opens in Brazil amid growing outcry for global climate action
Amid rising global temperatures and increasingly severe climate disasters, the 30th UN Climate Change Conference (COP30) opened on 10/11 with the goal of placing climate action at the center of international priorities. (www.xinhuanet.com 11/11/25).

Former WTO head highlights optimism, new opportunities in today's globalization
Former director-general of the World Trade Organization (WTO) Pascal Lamy has expressed optimism for today's globalization, saying the international trading system still offers opportunities for developing economies in the services sector. "If you look at volumes of international trade, they are still expanding. (www.xinhuanet.com 11/11/25)

ECB risks longer inflation undershoot as EU delays carbon rules
A delay to the European Union's new carbon-pricing system looks set to weigh on the outlook for inflation, potentially reviving calls for more interest-rate cuts. To help soften the impact of the bloc's green transition, governments and lawmakers want to postpone rollout of Emissions Trading System 2, which imposes costs on polluters and is likely to make things like fuel more expensive. (www.bloomberg.com 12/11/25)

US consumer watchdogs say it is legally blocked from accessing funds
The top US consumer watchdog said on Monday [10/11] it was legally prohibited from drawing cash from the Fed to support continuing operations, but that its current funding should last through the end of this year "at least". The US Consumer Financial Protection Bureau has declined funding since President Trump took control in February. (www.reuters.com 11/11/25)

China's outstanding balance of structural monetary policy instruments at CN¥3.9tr yuan: central bank
China's outstanding balance of structural monetary policy instruments was CN¥3.9tr (about $550.3bn) at the end of Sept. In a quarterly report, the central bank said that during Q3, it efficiently implemented various structural monetary policy instruments. (www.xinhuanet.com 11/11/25)

UK business seeks to swerve more tax as Reeves prepares budget
UK business chiefs urged Chancellor of the Exchequer Rachel Reeves to ease energy costs and avoid raising the tax burden on corporate Britain as she prepares this year's budget. After raising taxes by £40bn ($53bn) in last year's budget, a hit largely focused on businesses Reeves is grappling with a swelling fiscal gap. (www.bloomberg.com 12/11/25)

BoE sees wider QE benefits cushioning big losses
The Bank of England has said wider benefits from its past government bond purchases mostly offset the large losses accruing on its quantitative easing portfolio, a hot political issue because the government covers them. The BoE updated its standard estimate of the net lifetime loss stemming directly from QE to between £60bn ($80.5bn) and £120bn. (www.reuters.com 11/11/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3171	(1.3160)	1.3172	(1.3161)
+USD/EUR	1.1593	(1.1563)	1.1594	(1.1563)
*GHS/USD	10.9445	(10.9145)	10.9555	(10.9255)
*GHS/GBP	14.4150	(14.3635)	14.4306	(14.3790)
*GHS/EUR	12.6882	(12.6206)	12.7007	(12.6320)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 12/11/25 (Rates for 11/11/25 in brackets)
* BOG INTERNAL TRANSACTION RATES: 12/11/25 (Rates for 11/11/25 in brackets)

German inflation eases as estimated
Germany's consumer price inflation weakened in Oct. after rising for 2 straight months, final data from Destatis revealed today. The CPI logged an annual increase of 2.3%, which was slower than the 2.4% rise in Sept. The rate came in line with the estimate released on Oct 30. "The continued above-average rise in service prices was a driving force behind inflation," Destatis President Ruth Brand said. (www.rttnews.com 12/11/25)

India's RBI shields currency, bond markets as US tariffs bite
India's central bank is supporting the currency and bond markets as delays in reducing harsh US tariffs hurt local assets. In recent days, the Reserve Bank of India has signaled unease with investors pushing for higher government debt yields, while data suggests it has bought about $2bn of bonds to keep borrowing costs down. (www.bloomberg.com 12/11/25)

Australia's central bank debates if monetary policy is restrictive, deputy governor says
A top Australian central banker said on Wednesday that there was increasing debate about whether the current cash rate of 3.6% is restrictive enough to keep inflation in check, adding that the question is critical for the policy outlook. (www.reuters.com 12/11/25)

Malaysia's services sector revenue up 6.3% in Q3
The revenue of Malaysia's services sector increased by 6.3% year-on-year in Q3 of 2025, reaching RM657.7bn ($158.63bn). The Department of Statistics Malaysia said that the growth was supported by sustained expansion in business activities and positive performance across all segments of the sector. (www.xinhuanet.com 11/11/25)

Czech inflation unrevised at 2.5%
The Czech Republic's consumer price inflation increased as initially estimated in Oct, the Czech Statistical Office showed on Tuesday. Consumer prices climbed 2.5% year-over-year in Oct, faster than the 2.3% increase in Sept. That was in line with the flash data published on Nov 5. (www.rttnews.com 11/11/25)

World oil and gas demand could grow until 2050, IEA says
Global oil and gas demand could grow until 2050, the International Energy Agency said today, departing from its previous expectations of a speedy transition to cleaner fuels and predicting that the world will likely fail to achieve climate goals. (www.reuters.com 12/11/25)

Gold rally eases as dollar edges higher, investors cash out
Gold prices slipped today, pulled down by a rebound in the dollar and profit-booking after bullion rose to a near three-week high in the previous session on expectations of interest rate cuts by the Fed next month. Spot gold was down 0.5% at $4,107.41 per ounce, as of 0421 GMT, after hitting its highest since Oct. 23 on Tuesday [11/11]. (www.reuters.com 12/11/25)

South Africa's unemployment rate falls, helped by construction
South Africa's unemployment rate fell slightly in Q3 of this year, as jobs were added in construction, social services and trade, the statistics agency said on Tuesday [11/11]. The official jobless rate stood at 31.9% in July-Sept. down from 33.2% in April-June. (www.reuters.com 11/11/25)

Senegal has sovereign right to decide how to tackle debt, IMF says
The International Monetary Fund said on Tuesday [11/11] it has discussed various options with Senegal to address the country's "significant debt vulnerabilities," adding a decision on whether to overhaul the debt rests with the government. (www.reuters.com 11/11/25)

BoG announces new foreign exchange operations framework
The Bank of Ghana Board has approved a new Foreign Exchange Operations Framework, to clarify the objectives and principles guiding the BOG's FX operations. This framework reinforces BOG's commitment to maintaining macroeconomic stability under its inflation-targeting mandate and a flexible exchange rate regime, where exchange rate remains market-determined. (www.myjoyonline.com 11/11/25)