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

Wednesday, 26 November 2025

Euro zone banks should prepare for risk of dollar squeeze, ECB says

Euro zone lenders with big dollar businesses should bulk up their liquidity and capital cushions to withstand any squeeze in a US currency made more volatile by President Trump's actions, the European Central Bank said on Wednesday [26/11]. The ECB has been telling banks to watch their dollar exposure since Trump's tariffs. (www.reuters.com 26/11/25)

Fed may generate sugar rush in 2026

The Federal Reserve's stance has recently shifted from dovish to hawkish and back again, leaving investors uncertain about the prospect of aggressive US interest rate cuts next year. But the central bank remains under political pressure to ease quickly. So, if history is any guide, we may yet see a sugar rush economy in 2026. The Fed at its October meeting cut its policy rate by 25 basis points to a range of 3.75-4.00%. (www.reuters.com 25/11/25)

Cryptogeddon: a user's guide for central banks

Since the first bitcoins were minted in the wake of the great financial crisis, there have been persistent reports of the crypto asset market's impending death – only for the reports to prove greatly exaggerated. During the crypto crash of 2022, the industry lost an estimated 70% of its notional value within the space of six months. (www.centralbanking.com 26/11/25)

US bank regulator approves relaxed leverage rules

A US bank regulator approved new final rules aimed at easing leverage requirements for banks, requiring firms to set aside less capital as a cushion against losses of low-risk assets. The Federal Deposit Insurance Corporation approved the new final rules for the "enhanced supplementary leverage ratio," and other bank regulators are expected to similarly approve the new rules. (www.reuters.com 25/11/25)

US slashes 36% off Medicare spending on 15 high-priced medicines

The US Medicare health plan said on Tuesday [25/11] that newly negotiated prices for 15 of its costliest drugs will save 36% on those medications compared with recent annual spending, or about $8.5 billion in net covered prescription costs. The prices go into effect in 2027, including a monthly price of $274 for Novo Nordisk's. (www.reuters.com 26/11/25)

UK inflation expectations fall sharply to 3.7% in November - Citi/YouGov

The British public's expectations for inflation over the next 12 months fell to 3.7% in November from 4.2% the previous month, a survey by YouGov for the US bank Citi showed on Wednesday [26/11]. Citi said the reading could boost the chances of a December rate cut by the Bank of England, after British inflation slowed last month for the first time since May. (www.reuters.com 26/11/25)

UK government approves 4.1% rise in minimum wage for 2026

Britain's main minimum wage rate will rise by 4.1% to 12.71 pounds ($16.67) an hour next April to keep up with average pay, the government said on Tuesday [26/11], despite complaints from some employers that this will push up prices. Britain's minimum wage is the second highest in Europe relative to average pay. (www.reuters.com 25/11/25)

Pound edges up ahead of UK budget

Sterling rallied for a fifth day against a flagging dollar on Wednesday [26/11], hours before the British finance minister is expected to announce billions of pounds of tax rises as she attempts to retain the confidence of bond investors and voters. Rachel Reeves is under pressure to keep Britain's finances on track while sticking to her own fiscal rules. She has been forced to consider a wide range of measures. (www.reuters.com 26/11/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3182	(1.3094)	1.3183	(1.3095)
+USD/EUR	1.1573	(1.1528)	1.1573	(1.1528)
*GHS/USD	11.1444	(11.1144)	11.1556	(11.1256)
*GHS/GBP	14.6906	(14.5532)	14.7064	(14.5689)
*GHS/EUR	12.8978	(12.8132)	12.9094	(12.8259)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 26/11/25 (Rates for 25/11/25 in brackets)
* BOG INTERNAL TRANSACTION RATES: 26/11/25 (Rates for 25/11/25 in brackets)

Spain producer prices rise for second month
Producer prices gained 0.7% year-on-year in October, following a 0.2 % rise in September. This was the second consecutive increase. Excluding energy, producer prices were down 0.1 % from the previous year. Within overall index, capital goods prices advanced 2.1 % and energy prices were up 1.9 %.
(www.reuters.com 26/11/25)

Austria manufacturing activity returns to growth
Austria's manufacturing sector expanded for the first time in more than three years in November, survey results from S&P Global showed on today. The UniCredit Bank Manufacturing Purchasing Managers' Index rose to 50.4 in November from 48.8 in October. A score above 50.0 indicates expansion.
(www.rttnews.com 26/11/25)

Iceland producer price inflation eases to 3.0%
Iceland's industrial producer price inflation softened slightly in October, figures from Statistics Iceland showed on Tuesday[25/11]. The industrial producer price index climbed 3.0 % yearly in October, following a 3.1 % increase in September. Moreover, this was the third successive monthly increase.
(www.rttnews.com 25/11/25)

Poland retail sales growth eases to 5.4%
Poland's retail sales growth moderated in October after accelerating in the previous month, figures from Statistics Poland showed on Tuesday[25/11]. At constant prices, retail sales rose 5.4 percent annually in October, slower than the 6.4 percent increase in September. That was well above the expected growth of 3.7 percent. Sales have been rising since April. (www.rttnews.com 25/11/25)

Belgian national strike disrupts schools, flights and public transport
The third and final day of a national strike in Belgium on Wednesday [26/11] grounded most flights at Brussels Airport and disrupted public transport. The strike, organised by the country's main unions, is the latest in a series of protests.
(www.reuters.com 26/11/25)

Relatively cheap European stocks set for another 11% gain in 2026: Reuters poll
European shares will repeat this year's strong gains in 2026, a Reuters poll indicated, with investors hopeful that an improving economic environment combined with still low valuations relative to the US will send indexes up 11% from current levels. (www.reuters.com 26/11/25)

Oil prices hold steady after dropping to one-month low
Oil was little changed on Wednesday [26/11] after closing at the lowest in a month on Tuesday [25/11] amid signs a Ukrainian peace deal is getting closer. Traders were also reacting to industry data indicating a decline in US inventories. Benchmark Brent crude futures edged up by 0.13% to $61.88 a barrel while WTI crude futures were down 0.1% at $58.04.
(www.rttnews.com 26//11/25)

Gold hits two-week high on Fed rate cut bets
Gold hit a two-week high on Wednesday [26/11] as the dollar and US Treasury yields eased on rate cut expectations. Spot gold climbed 0.8 percent to $4,163.43 an ounce while US gold futures were up 0.7 percent at $4,196.05. The dollar stayed weak and the yield on the benchmark US 10-year slipped to below 4 percent for the first time.
(www.rttnews.com 26/11/25)

South African rand gains as downbeat US data weakens dollar
The South African rand gained in early trade after muted US economic data bolstered expectations of an interest rate cut by the Federal Reserve in December, weighing on the dollar. Like other risk-sensitive currencies, the rand often takes cues from global drivers such as US policy and economic data in addition to domestic releases. (www.reuters.com 26/11/25)

Ghana's public debt increases to GH¢684.6bn as of September 2025
Ghana's public debt increased to GH¢684.6 billion as of September 2025, about GH¢28.7 billion more than that of July 2025, data from the Bank of Ghana has revealed. This is approximately 48.9% of Gross Domestic Product (GDP). (www.myjoyonline.com 26/11/25)