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

Thursday, 27 November 2025

Divided Fed sparks surge in rate options hedging as policy uncertainty lingers
Conflicting signals from the Federal Reserve on the timing and magnitude of US interest rate cuts have accelerated hedging flows into swaptions and derivatives tied to overnight rates, with investors seeking protection against heightened policy uncertainty. Short-term volatility-specifically three-months and under - on longer-dated swaptions.
(www.reuters.com 26/11/25)

Fed officials' stock trading must be reined in, say experts
Former senior policy-makers have called for a broadening of the regulations on when members of the US Federal Reserve's rate-setting committee can trade stocks, following a series of scandals over recent years. Members of the Federal Open Market Committee (FOMC) are currently banned.
(www.centralbanking.com 26/11/25)

EU agrees on new rules for online fraud protection
EU member states and the European Parliament have agreed on new rules to force banks and other payment service providers to better protect their customers against online fraud, hidden fees and data leaks, the Parliament said. The new set of rules will make payment service providers liable for covering customers' losses if they fail to implement appropriate fraud prevention mechanisms.
(www.reuters.com 27/11/25)

Small US retailers face holiday supply chaos due to Trump tariffs
For Matt Hassett, founder of New York-based sleep wellness brand Loftie, the year-end holiday rush has always kept him on his toes. But this time, it has turned chaotic as import tariffs on China, from where Loftie sources its sunrise lamps and phone-free alarm clocks, disrupted supply chain.
(www.reuters.com 25/11/25)

Market interaction key to effective FX interventions – panel
Interacting with the currency markets is key if monetary authorities are to conduct effective exchange rate interventions, the Central Banking Autumn Meetings heard. Speaking at the event in Rio de Janeiro on November 20, four central bankers from economies in the Americas said they communicated regularly with participants in the foreign exchange markets. (www.centralbanking.com 26/11/25)

China Vanke seeks first extension on onshore bond payment, bonds slump
China Vanke will seek bondholder approval to delay the repayment of a 2 billion yuan ($282.6 million) onshore bond, a filing late on Wednesday[26/11] showed, a move that could trigger a new wave of anxiety in both financial and property markets. (www.reuters.com 26/11/25)

UK's Reeves rejects criticism that she raised taxes to fund welfare
British finance minister Rachel Reeves on Thursday[27/11] rejected criticisms that her annual budget had raised taxes to fund higher welfare spending. Reeves also told Times Radio that she intended to take further measures to boost the British economy. "There's plenty more that I'm going to do to grow our economy and make working people better off," Reeves said. Reeves' budget plan announced included big tax increases. (www.reuters.com 25/11/25)

UK bank shares rally as sector dodges fresh taxes in budget
Shares in British banks rose on Wednesday as finance minister Rachel Reeves spared them from fresh targeted taxes, following months of speculation she might increase a levy on the sector to help plug the gap in public finances. Reeves made no mention of any tax increase specific to banks in her speech nor did a document from the independent Office.
(www.reuters.com 26/11/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3182	(1.3182)	1.3183	(1.3183)
+USD/EUR	1.1573	(1.1573)	1.1573	(1.1573)
*GHS/USD	11.1844	(11.1444)	11.1956	(11.1556)
*GHS/GBP	14.7433	(14.6906)	14.7592	(14.7064)
*GHS/EUR	12.9441	(12.8978)	12.9557	(12.9094)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 27/11/25 (Rates for 26/11/25 in brackets)
* BOG INTERNAL TRANSACTION RATES: 27/11/25 (Rates for 26/11/25 in brackets)

Bank of Singapore to invest in hiring, tech to boost assets, CEO says

Bank of Singapore plans more investment in hiring and technology as it aims to climb into Asia's top five private banks within five years after assets under management rose nearly 20% to exceed $145 bn in the third quarter, Chief Executive Jason Moo said. (www.reuters.com 27/11/25)

Ireland tightens immigration rules in bid to slow population growth

Ireland introduced measures to tighten its immigration rules on Wednesday[26/11] that the Justice minister said were aimed at slowing a "worryingly" high rate of population growth amid numbers seeking asylum that were too high. Dublin has been gradually reforming its procedures following a sharp rise in immigration. (www.reuters.com 26/11/25)

Dutch producer confidence weakens in November

Confidence among manufacturers in the Netherlands remained more pessimistic in November, data from the Central Bureau of Statistics showed. The producer sentiment index dropped to -1.7 in November from -0.8 in October. Moreover, the latest score is below the long-term average of -1.3. (www.rttnews.com 27/11/25)

Sweden trade surplus grows in October

Sweden's foreign trade surplus increased in October from a year ago, figures from Statistics Sweden showed. The trade surplus rose to SEK 1.5 bn in October from SEK 0.8 bn in the corresponding month last year. In September, the trade balance showed a shortfall of SEK 4.9 bn. On an annual basis, both exports and imports declined by 2.0% in October. (www.rttnews.com 27/11/25)

Finnish consumers less pessimistic in November; manufacturing morale weakens

Consumers in Finland showed a less negative attitude in November, survey figures from Statistics Finland showed. Separate data from the Confederation of Finnish Industries revealed that industrial sentiment improved somewhat but remained below the long-term average. (www.rttnews.com 27/11/25)

US crude oil inventories rebound in week ended 11/21

The Energy Information Administration released a report on Wednesday [27/11]showing a rebound by US crude oil inventories in the week ended November 21st. The report said crude oil inventories increased by 2.8m barrels last week after slumping by 3.4m barrels in the previous week. (www.rttnews.com 26/11/25)

Gold buoyed by increasing Fed rate cut expectations

Gold prices edged higher on Wednesday[26/11], with expectations of a U.S. Federal Reserve interest rate cut gaining more weight amid recent economic releases as well as supporting comments by a few Fed officials. Front Month Comex Gold for Dec., delivery climbed by $25.20 (or 0.61%) to $4,165.20 per troy ounce. (www.rttnews.com 26//11/25)

South Africa producer inflation rises to 2.9% y/y in October

South Africa's producer inflation was at 2.9% year on year in October, up from 2.3% in September, statistics agency data showed on Thursday [27/11]. The Producer Price Index decreased 0.1% month on month in October, Statistics South Africa said. (www.reuters.com 27/11/25)

IMF, Sierra Leone reach staff-level agreement unlocking $78.8 million

The International Monetary Fund and Sierra Leone have reached a staff-level agreement on the first and second reviews of the country's Extended Credit Facility, unlocking approximately $78.8 million in financing, the IMF said on Wednesday [26/11]. (www.reuters.com 27/11/25)

BoG Governor says 'it's too early' to revise downwards the inflation medium-term target band

Governor of the Bank of Ghana, Dr Johnson Pandit Asiama, says the Monetary Policy Committee (MPC) is not considering an immediate revision of the medium-term inflation target despite the recent strong disinflation gains, noting that it remains "too early" to adjust the target band. (www.norvanreports.com 26/11/25)