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

Friday, 28 November 2025

ECB accounts show no hurry to cut rates, debate on declaring end of easing

European Central Bank policymakers were in no hurry to cut rates when they met last month as uncertainty remained high and some even thought that no more easing would be needed, the accounts of the October 29-30 meeting showed on Thursday [27/11]. The ECB left interest rates unchanged at the meeting, arguing that policy was in a "good place" as the economy was showing resilience and inflation was firmly at target. (www.reuters.com 27/11/25)

Banks in talks to lend $38 billion to fund sites for OpenAI, FT reports

A group of banks is in talks to lend another $38 billion for Oracle and data Centre builder Vantage to fund further sites for OpenAI, the Financial Times reported on Friday [28/11], citing people familiar with the matter. (www.reuters.com 28/11/25)

Central bank body BIS warns of hedge fund leverage in government bond markets

The new head of the Bank for International Settlements has said reining in hedge funds' ability to make highly leveraged bets in government bond markets should be a key priority for policymakers given rapidly increasing public debt levels. (www.reuters.com 27/11/25)

US Thanksgiving online sales expected to rise 6%, Salesforce data shows

Online sales in the US on the Thanksgiving holiday are expected to rise 6% compared with last year to reach $8.6 billion, data from Salesforce showed on Thursday [27/11], suggesting shoppers were lapping up steep discounts from retailers to splurge amid tariff-induced macroeconomic uncertainty. As of 2 p.m. ET (1900 GMT), Thanksgiving spending in the U.S. was 5.8% higher than at the same time last year, reaching $2.6 billion, the data showed. (www.reuters.com 27/11/25)

China's Baidu starts layoffs after reporting third-quarter loss - sources

China's Baidu started layoffs this week that will hit multiple business units, six sources briefed on the matter said, as the company struggles with intensifying competition in artificial intelligence and declining advertising revenue. The move by the company, which runs China's largest search engine, comes shortly after it reported a third-quarter loss on November 18. (www.reuters.com 28/11/25)

Sterling snaps five-day rally versus the dollar, caution on UK budget

Sterling snapped a five-day rally on Thursday as investor focus shifted back to economic fundamentals, with analysts questioning whether the fiscal tightening announced in the budget on Wednesday will be implemented. The greenback edged up against its major peers, pausing in what is set to be its biggest weekly decline since July. (www.reuters.com 27/11/25)

UK's October car output falls 24% as impact from JLR cyberattack lingers

Britain's car production fell 23.8% to 59,010 units in October as the sector continued to feel the impact of an unprecedented cyberattack at Jaguar Land Rover, the country's largest automaker, industry data showed on Friday [28/11]. (www.reuters.com 25/11/25)

UK net migration drops by two-thirds as government rolls out tougher policies

Long-term net migration to Britain fell by more than two-thirds in the year to June, official data showed on Thursday [27/11], extending a downward trend fuelled by tougher government policies to curb arrivals. Immigration - both legal and illegal - has dominated political debate in Britain for over a decade, with successive governments imposing stricter visa rules and higher salary thresholds, and the current government promised more. (www.reuters.com 27/11/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3254	(1.3182)	1.3255	(1.3183)
+USD/EUR	1.1595	(1.1573)	1.1596	(1.1573)
*GHS/USD	11.2044	(11.1844)	11.2156	(11.1956)
*GHS/GBP	14.8503	(14.7433)	14.8663	(14.7592)
*GHS/EUR	12.9935	(12.9441)	13.0052	(12.9557)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 28/11/25 (Rates for 27/11/25 in brackets)
* BOG INTERNAL TRANSACTION RATES: 28/11/25 (Rates for 27/11/25 in brackets)

German import prices, retail sales fall in October

German import prices fell in October, though less than forecast, while retail sales unexpectedly decreased in the same month, data from the statistics office showed on Friday [28/11]. Germany's retail sector expects modest annual growth this holiday season. (www.reuters.com 28/11/25)

Core inflation in Japan's capital brings BOJ closer to a rate hike

Core consumer inflation in Japan's capital stayed well above the central bank's 2% target in November as firms continued to pass on rising costs mainly for food, data showed on Friday [28/11], reinforcing the case for a near-term interest rate hike. Separate data for October showed retail sales and factory output rose. (www.reuters.com 28/11/25)

German retail sales fall unexpectedly

German retail sales dropped unexpectedly in October, official data revealed on Friday [28/11]. Retail sales decreased 0.3 percent month-on-month, offsetting the 0.3 percent increase in September, Destatis said. Economists forecast a monthly increase of 0.1 percent. (www.rttnews.com 28/11/25)

Swedish Q3 GDP growth confirmed at 1.1%

Sweden's economy expanded as initially estimated in the third quarter, the latest data from Statistics Sweden showed. Gross domestic product advanced 1.1 % sequentially in the third quarter, faster than the revised 0.8 % rebound in the second quarter. That was in line with the flash data published on October 29. (www.rttnews.com 28/11/25)

Finland GDP shrinks more than estimated in Q3

Finland's economy contracted more than initially estimated in the third quarter, the latest data from Statistics Finland showed on Friday [28/11]. Gross domestic product shrank seasonally and working-day-adjusted 0.3 percent sequentially in the third quarter, after falling 0.2 percent in the previous quarter. In the flash estimate, the rate of decline was 0.1 percent. (www.rttnews.com 28/11/25)

Oil prices little changed ahead of OPEC meeting

Oil prices were little changed in lackluster trade on Friday after a major CME shutdown. Trading in futures and options on the Chicago Mercantile Exchange was suspended for several hours after a fault at an external data center stopped activity across foreign exchange, bond, equity and commodity markets. (www.rttnews.com 28/11/25)

Gold set for fourth monthly gain as markets wager on US rate cut

Spot gold prices climbed on Friday and were poised for a fourth straight monthly rise, bolstered by investor optimism that the Federal Reserve would cut interest rates in December, while an outage at exchange operator CME Group halted futures trading. (www.reuters.com 28/11/25)

South African rand softens amid key local monthly data releases

The South African rand softened in early trade on Friday [28/11] with investors eyeing the release of monthly economic data from the central bank, revenue service agency and National Treasury. At 0708 GMT, the rand traded at 17.1675 against the dollar , slightly weaker than Thursday's closing level of 17.1475. (www.reuters.com 28/11/25)

Kenya turns to China for $1.5 billion highway expansion

Kenya and two Chinese state firms are launching construction of a $1.5 billion highway expansion on Friday [28/11], marking Beijing's return to major infrastructure development in the East African economy after a years-long hiatus. (www.reuters.com 28/11/25)

BoG reaffirms commitment to securing Ghana's digital payments ecosystem at 2025 cybersecurity summit

The Bank of Ghana has underscored the increasing cybersecurity risks confronting Ghana's digital payments ecosystem, reiterating its commitment to strengthening regulatory safeguards, sector-wide monitoring, and collaborative frameworks to protect the financial industry. (www.norvanreports.com 28/11/25)