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Investors face more geopolitical whiplash from Trump's Venezuela gamble

Global investors are facing a fresh surge in geopolitical risk after the U.S. capture of Venezuelan President Nicolas Maduro, a move that could unlock the nation's vast oil reserves and boost risk assets over the longer-term but remain a drag on sentiment. Market reaction was fairly muted with stocks rising, oil prices volatile and gold prices getting a lift as investors mostly shrugged off the Venezuela impact today. (www.reuters.com 05/01/26)

Eurozone bank lending logs faster growth

Eurozone bank lending increased at a faster pace in Nov. as loans to households and businesses increased further, the European Central Bank reported Friday [02/01]. Adjusted loans to the private sector climbed 3.4% year-on-year, following Oct's 3.0% increase. Among the borrowing sectors, adjusted loans to households grew 2.9% after a 2.8% rise. (www.rttnews.com 02/01/26)

Eurozone's growing eastern wing wants seat at ECB's top table

Eastern Europe is mounting its strongest push yet to secure a seat among the European Central Bank's top brass. Candidates from Estonia, Latvia and Croatia are all in the hunt to succeed Vice President Luis de Guindos, who leaves in May. Even if they lose out, three other vacancies on the six-member Executive Board are up for grabs by the end of 2027. (www.bloomberg.com 05/01/26)

Yellen warns of growing 'fiscal dominance' threat to US economy

A panel of economic luminaries said the long-run risk posed by mounting federal debt represented a paramount problem facing the US economy. Those risks include the scenario in which the size of the debt prompts the central bank to keep rates low to minimize debt servicing costs. (www.bloomberg.com 04/01/26)

US pushes oil majors to invest big in Venezuela if they want to recover debts

White House and State Department officials said US oil executives in recent weeks that they would need to return to Venezuela quickly and invest significant capital in the country to revive the damaged oil industry if they wanted compensation for assets expropriated by Venezuela 2 decades ago, people familiar with the outreach said. (www.reuters.com 04/01/26)

China's services gauge slows again with growth at six-month low

China's services activity expanded at the weakest pace in 6 months, according to a private survey, as new export business returned to contraction because of fewer tourist arrivals. The RatingDog China services purchasing managers' index slipped slightly to 52 in Dec. slowing for a fourth straight month, according to a statement. (www.bloomberg.com 05/01/26)

China is entering a new era of economic maturity

China's economic outlook is often framed abroad as a question of how much growth Beijing can stimulate and how quickly. Yet recent policy signals tell a different story one of strategic transformation, resilience and sustained fiscal progress. That was clear from the annual Central Economic Work Conference in Beijing, which laid out the country's economic priorities for 2026. (www.xinhuanet.com 04/01/26)

UK factory sector growth at 15-month high in December

The UK manufacturing ended the year 2025 on a positive note with the sector expanding at the fastest pace in 15 months on increased production and stronger demand, results of a survey by the S&P Global shows. The seasonally adjusted Global UK Manufacturing Purchasing Managers' Index climbed to 50.6 in Dec. (www.rttnews.com 02/01/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3490	(1.3452)	1.3491	(1.3453)
+USD/EUR	1.1744	(1.1744)	1.1744	(1.1745)
*GHS/USD	10.4948	(10.4448)	10.5053	(10.4552)
*GHS/GBP	14.1574	(14.0503)	14.1726	(14.0654)
*GHS/EUR	12.3258	(12.2667)	12.3369	(12.2788)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 05/01/26 (Rates for 02/01/26 in brackets)

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Japan's factory activity steadies as demand declines slow, PMI shows

Japan's manufacturing activity stalled in Dec. as demand declined at a slower pace from the Nov, a private-sector survey showed, ending a 5-month streak of deterioration. The Global Manufacturing Purchasing Managers' Index was flat at 50.0 in Dec. (www.reuters.com 05/01/26)

Bank of Japan chief vows to keep raising interest rates

Bank of Japan Governor Kazuo Ueda said today the central bank will continue to raise interest rates if economic and price developments move in line with its forecasts. Japan's economy sustained a moderate recovery last year despite the hit to corporate profits from higher US tariffs, Ueda said. (www.reuters.com 05/01/26)

Israel to hold rates as regional and domestic politics wobble

Israel's central bank is set to hold interest rates steady in its first monetary decision of 2026, weighing lowered inflation expectations and a strong shekel against lingering geopolitical and fiscal uncertainty. The Bank of Israel will keep its base rate at 4.25% today, according to economists. (www.bloomberg.com 05/01/26)

Saudi Arabia approves \$58bn USD borrowing plan for 2026

Saudi Finance Minister Mohammed bin Abdullah Al-Jadaan has approved the country's Annual Borrowing Plan for the 2026 fiscal year. The kingdom's funding needs for 2026 are projected at around SAR217bn (around \$57.9bn). to cover an expected budget deficit of SAR165bn and repay about 52bn riyals in maturing debt. (www.xinhuanet.com 04/01/26)

Spain unemployment declines sharply

Spain's unemployment declined sharply at the end of the year, data revealed on today. The number of registered unemployed decreased 16,291 from the previous month to 2.41m in Dec. the labor ministry said. Unemployment among young people aged below 25 years decreased 11,470 compared to the previous month. (www.rttnews.com 05/01/26)

Oil slips as global supplies counter upheaval in Venezuela

Oil prices drifted lower on Monday, as adequate global supplies offset concerns about supply disruptions after the United States captured Venezuelan President Nicolas Maduro in an audacious raid over the weekend. Brent crude futures fell 21 cents, or 0.4%, to \$60.54 a barrel by 0452 GMT. (www.reuters.com 05/01/26)

Ethiopia strikes draft restructuring deal on \$1 billion bond with bondholder group

Ethiopia has struck a preliminary agreement with a group of investors holding some of its \$1bn 2024 international bond, according to the Finance Ministry, a crucial step on the African nation's path to restructure its debt. The draft agreement covers the main financial terms of the debt rework, the ministry said on Friday. (www.reuters.com 04/01/26)

Algeria sacks central bank governor, names deputy as acting governor

Algeria sacked central bank governor Salah Eddine Taleb and named deputy governor Mouatassem Boudiaf as acting governor. No reason was given for the dismissal. Taleb had served as central bank governor since May 2022. (www.reuters.com 04/01/26)

Government seeks GH¢7.5bn from domestic market

The government plans to raise approximately GH¢ 7.5bn from the domestic market next week to meet its short-term financing needs. This follows a BoG notice (No. BG/FMD/2025/76), issued on behalf of the Government, setting a GHS7.56bn target for the sale of 91-day, 182-day and 364-day Treasury Bills under Tender 1989. (www.myjoyonline.com 05/01/26)

BoG to sell up to \$1bn in Jan 2026 under FX Intermediation Programme

The Bank of Ghana) has announced plans to sell up to US\$1bn to the market and businesses in Jan. 2026 as part of its Foreign Exchange Intermediation Programme. The plan was contained in a wire communication to market operators sighted by JoyBusiness. (www.myjoyonline.com 05/01/26)

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