

Tuesday 6th January 2026**Middle income central banks have highest number of risk staff**

Central banks from middle income jurisdictions have the highest average number of risk staff, data from the Risk Management Benchmarks 2026 shows. Upper-middle income banks have the highest staffing at 28.2 individuals on average, followed by 18.6 in lower-middle income jurisdictions and 17.3 in high income jurisdictions. (www.centralbanking.com 05/01/26)

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 06/01/26)

Trump's tax stimulus set to keep US economy on track in 2026

After a year of rolling policy shocks, the US economy is set to get a lift from President Trump's tax-cuts package to keep the expansion on track in 2026. American taxpayers will get bigger refunds in the first half of this year because of Trump's signature bill, economists say, with estimates for the aggregate boost ranging from \$30bn to \$100bn. (www.bloomberg.com 05/01/26)

US factory sector contracts for 10th straight month in December

US manufacturing activity slumped to a 14-month low in Dec. with new orders contracting further and input costs grinding higher as the sector continued to bear the imprint of President Donald Trump's import tariffs. The Institute for Supply Management survey on Monday suggested a recovery was unlikely in the near-term. (www.reuters.com 05/01/26)

UK food inflation quickens in renewed blow to shoppers, BRC says

UK food inflation rose for the first time since Aug. last month, the British Retail Consortium said, nudging shoppers to seek value items during the key Christmas trading period for retailers. Food prices rose 3.3% from a year earlier in Dec. up from 3% the previous month. (www.bloomberg.com 05/01/26)

Japan's cash in circulation falls for first time in 18 years in 2025 on BOJ stimulus exit

Japan's monetary base, or cash in circulation, declined for the first time in 18 years in 2025 as the central bank weaned off massive policy support, data showed on Tuesday, a trend that is likely to persist as it proceeds with policy normalisation. The Bank of Japan ended a decade-long stimulus in March 2024, consisting of huge asset buying, negative short-term interest rates citing that the economy was on the cusp of sustainably achieving its 2% inflation goal. (www.reuters.com 06/01/26)

Australia service sector slows in December - S&P Global

The service sector in Australia continued to expand in Dec. albeit at a slower pace, the latest survey from S&P Global reveals today with a services PMI score of 51.1. That's down from 52.8 in Nov. although it remains above the boom-or-bust line of 50 that separates expansion from contraction. (www.rttnews.com 05/01/26)

Turkey inflation eases further to 30.89%, lowest in over 4 years

Turkey's consumer price inflation (CPI) eased further in Dec. to the lowest level in just over four years, figures from the Turkish Statistical Institute showed on Monday [05/01]. Consumer price inflation slowed to 30.89% in Dec. from 31.07% in Nov. This was the lowest rate since Nov. 2021, when prices had risen to 19.82%. (www.rttnews.com 05/01/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3512	(1.3490)	1.3512	(1.3491)
+USD/EUR	1.1709	(1.1744)	1.1710	(1.1744)
*GHS/USD	10.4947	(10.4948)	10.6053	(10.5053)
*GHS/GBP	14.3156	(14.1574)	14.3299	(14.1726)
*GHS/EUR	12.4062	(12.3258)	12.4176	(12.3369)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 06/01/26 (Rates for 05/01/26 in brackets)

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Saudi Arabia cuts flagship oil price to Asia for third month

Saudi Arabia dropped the price of its flagship crude grade to Asia for a third month on persistent signs of oversupply in the market. State producer Saudi Aramco reduced the price of its Arab Light grade for customers in Asia to a 30-cent premium to the regional benchmark for Feb. according to a price list seen by Bloomberg. (www.bloomberg.com 05/01/26)

Hong Kong PMI fades in December - S&P global

The private sector in Hong Kong continued to expand in Dec. albeit at a slower pace, the latest survey from S&P Global reveals today with a PMI score of 51.9. That's down from 52.9 in Nov. although it remains above the boom-or-bust line of 50 that separates expansion from contraction. (www.rttnews.com 05/01/26)

BoT details efforts to curb gold-related FX volatility

The Bank of Thailand (BoT) has detailed stricter regulations for financial institutions amid concerns about the impact of increased gold trading on the baht exchange rate. According to the minutes of its most recent monetary policy meeting, published on Jan. 5, the bank said. (www.centralbanking.com 05/01/26)

Bulgaria becomes 21st member of the Eurozone

Bulgaria adopted the euro as its currency on January 1. Dimitar Radev, the governor of the Bulgarian National Bank, said that joining the bloc was “not merely an economic decision”, but a “sign of belonging” that Bulgaria was not just a country on the European Union’s periphery, but had a place “within a space of shared rules. (www.centralbanking.com 05/01/26)

Kazakhstan's GDP grows over 6% in 2025

Kazakhstan's economy expanded by over 6% in 2025, pushing the nation's GDP above \$300bn for the first time, Kazakh President Kassym-Jomart Tokayev said. The country's GDP per capita exceeded \$15,000, Tokayev said. (www.xinhuanet.com 06/01/26)

Oil dips on ample supply outlook, market weighs Venezuelan output

Oil prices fell today on expectations of ample global supply amid weak demand, and as the market weighed the prospect of higher Venezuelan crude output following the US capture of President Nicolas Maduro. Brent crude futures fell 0.2%, or 14 cents, to \$61.62 a barrel by 0450 GMT. (www.reuters.com 06/01/26)

Gold hits one-week high on Fed rate-cut bets, Venezuela turmoil

Gold rose further on Tuesday to hit a one-week high, as dovish comments from Fed officials boosted interest rate-cut bets and Venezuela tensions bolstered safe-haven demand. Spot gold was up 0.5% at \$4,469.96 per ounce, as of 0534 GMT. (www.reuters.com 06/01/26)

South Africa business activity contracts in December at fastest pace in 11 months, PMI shows

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)

Kenya's private sector ends 2025 on a strong note, PMI shows

Kenya's private sector economy maintained solid growth in Dec. driven by robust customer demand and increased business activity, the Stanbic Bank Kenya Purchasing Managers' Index (PMI) shows today. The headline PMI stood at 53.7 in Dec. down from 55.0 in Nov. indicating a continued expansion in business conditions. (www.reuters.com 06/01/26)

BoG ends 2025 with international reserves hitting record \$13.8bn

The Bank of Ghana (BoG) ended 2025 with its international reserves reaching a record \$13.8bn, JoyBusiness has learnt. Sources say the reserves could have risen to about \$14.2bn if not for Eurobond payments made in Dec. 2025 on behalf of the Ministry of Finance. (www.myjoyonline.com 06/01/26)

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