

Friday 23rd January 2026

Greenland storm barrels into 'hyper bull' market

Global investors began the year drunk on booming growth, record stocks and tech euphoria. Despite Wednesday's U-turn on the Greenland row, US President Donald Trump's erratic tariff threats should prompt investors to question some of that extreme optimism. This week's sudden market disturbance hinged on fears of escalating transatlantic trade tensions after Trump threatened more tariffs on Europe. (www.reuters.com 23/01/26)

Eurozone consumer confidence highest in 11 months

Euro area consumer sentiment improved in January to its highest level in nearly a year, preliminary survey data from the European Commission showed on Thursday [22/01]. The consumer confidence index rose to -12.4 from a revised 13.2 in Dec. The reading was the highest since Feb. 2025 when the score was -12.3. The corresponding index for the EU also gained 0.8 percentage points to reach -11.7 in Jan. which was the highest since Feb. last year. (www.rttnews.com 22/01/26)

European governments turn to short-term borrowing as pension funds retreat

European governments are curbing their sales of long-term sovereign bonds, as they shift towards shorter-term funding to limit the damage from a rise in borrowing costs. The average maturity of debt sold across big Eurozone markets including Germany. (www.ft.com 23/01/26)

US third-quarter economic growth revised slightly higher

The US economy grew a bit faster than initially thought in Q3 quarter, the government said on Thursday, while corporate profits were also revised higher. GDP increased at an upwardly revised 4.4% annualized rate, the fastest pace since Q3 of 2023. (www.reuters.com 22/01/26)

US consumer spending increases solidly in October and November

US consumer spending increased solidly in Nov. and Oct. likely keeping the economy on track for a third straight quarter of strong growth. Consumer spending, which accounts for more than two-thirds of economic activity, rose 0.5% after rising by the same margin in Oct. the Commerce Department's Bureau of Economic Analysis said on Thursday [22/01]. (www.reuters.com 22/01/26)

PBOC's record fund injection cements dovish stance for markets

The UK budget deficit narrowed more than expected in December driven by the increase in tax receipts, data from the Office for National Statistics showed on Thursday [22/01]. Public sector net borrowing decreased £7.1bn from the previous year to £11.6bn in Dec. This was below economists' forecast of £13.4bn. Current receipts increased 8.9% to £94.0bn. (www.bloomberg.com 23/01/26)

UK budget deficit narrows in December

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Japan's inflation slows on subsidy effect ahead of BOJ decision

Japan's inflation slowed for the first time in 4 months on the impact of government subsidies, in a report that highlighted the underlying strength of price pressure hours before the central bank decides policy. Consumer prices excluding fresh food rose 2.4% in Dec. from a year earlier. (www.bloomberg.com 23/01/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3490	(1.3464)	1.3491	(1.3427)
+USD/EUR	1.1741	(1.1702)	1.1741	(1.1703)
*GHS/USD	10.8646	(10.8646)	10.8754	(10.8754)
*GHS/GBP	14.6563	(14.5868)	14.6720	(14.6024)
*GHS/EUR	12.7568	(12.7140)	12.7836	(12.7266)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 23/01/26 (Rates for 22/01/26 in brackets)

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Turkey slashes interest rate by 100 bps

Turkey's central bank reduced its benchmark rate by 100 basis points on Thursday [22/01] as underlying trend of inflation continued to ease. The Monetary Policy Committee of the Central Bank of the Republic of Turkey decided to reduce the policy rate to 37.0% from 38.0%. The overnight lending rate was reduced to 40.0% from 41.0% (www.rttnews.com 22/01/26)

India's economic activity picks pace in January, flash PMI shows

India's economic activity picked pace in January, a flash survey by HSBC Holdings Plc showed, supported by robust domestic demand despite high US tariffs weighing on the economic outlook. The manufacturing purchasing managers' index rose to 56.8 from 55 in Dec. (www.bloomberg.com 23/01/26)

Singapore core inflation rate steady for third straight month

Singapore's core inflation rate rose 1.2% in December, maintaining the same pace for the third consecutive month as food and services inflation held steady. The overall inflation rate came in at 1.2%, according to a statement by the Department of Statistics Singapore today. (www.bloomberg.com 23/01/26)

New Zealand inflation pushes above RBNZ 1-3% target band

New Zealand inflation pushed above the Reserve Bank's 1-3% target band in Q4 as an economic recovery keeps pressure on prices, raising the risk of higher interest rates later this year. The Consumers Price Index climbed 3.1% from a year earlier, accelerating from 3% in Q3, Statistics New Zealand said Friday in Wellington. (www.bloomberg.com 22/01/26)

Norway jobless rate falls to 10-month low

Norway's unemployment rate declined in Dec. to the lowest level in ten months, the labour force survey data from Statistics Norway showed on Thursday [22/01]. The seasonally adjusted jobless rate dropped to 4.3% in Dec. from 4.5% in Nov. Further, this was the lowest unemployment rate since Feb. when it was 4.1%. (www.rttnews.com 22/01/26)

Oil prices rebound after Trump comments on 'armada' moving to Iran spur supply worries

Oil prices rebounded on Friday after US President Donald Trump renewed threats against major Middle Eastern producer Iran, raising concerns of military action that could disrupt supplies. Brent crude futures for March rose 43 cents, or 0.7%, to \$64.49 a barrel. (www.reuters.com 23/01/26)

Central African leaders order urgent reforms to shore up weakening economies

Central African leaders ordered urgent fiscal and monetary measures to steady the region's weakening economies on Thursday, including repatriation of state assets and export revenues held abroad. The six leaders agreed to immediately implement the return of export revenues (www.reuters.com 22/01/26)

Davos-Egypt's finance minister says overall private investment in Egypt grew 73% last year

Egyptian Finance Minister Ahmed Kouchouk has said that overall private investment in Egypt grew by 73% last year. He was speaking during a session at the World Economic Forum in Davos as the government pushes to boost private sector participation and attract investment. (www.reuters.com 22/01/26)

UN says 35m Nigerians risk hunger after global funding collapse

Nearly 35m Nigerians are at risk of hunger this year, including 3m children facing severe malnutrition, the UN said on Thursday [22/01], following the collapse of global aid budgets. (www.reuters.com 22/01/26)

Bank of Ghana admits six firms into Regulatory Sandbox for Virtual Assets

The Bank of Ghana has admitted six companies into its Regulatory Sandbox for a one-year period, as part of efforts to foster innovation while safeguarding market integrity within the financial sector. The selected firms are Transika Ltd., One Africa Securities Ltd., Mansu Technologies Ltd., Payafrione GH Ltd. (www.norvanreports.com 22/01/26)

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