



Friday 30th January 2026

Central banks rein in gold purchases as investment demand soars

Central banks' purchases of gold unexpectedly declined 20% last year as investment demand soared, highlighting how funds and private investors have increasingly become the key driver of bullion's record-breaking rally. Purchases by central banks and other institutions, such as sovereign wealth funds and government entities, fell to 863.3 tonnes last year, the World Gold Council has said. (www.ft.com 29/01/26)

Eurozone economic sentiment strongest in 3 years

Eurozone economic confidence improved to the highest level in three years in Jan. a monthly survey conducted by the European Commission showed on Thursday [29/01]. The economic confidence index advanced to 99.4 in Jan from 97.2 in the previous month. This was the highest score since Jan 2023 and well above economists' forecast of 97.0.

(www.rttnews.com 29/01/26)

ECB locked on hold as calls for hikes this year fade, poll shows

The European Central Bank is expected to keep interest rates unchanged at least through the end of next year, with calls for a hike in 2026 receding. Economists are unanimous in predicting that the deposit rate will remain at 2% when the Governing Council meets on Feb. 4-5 in Frankfurt. (www.bloomberg.com 30/01/26)

US jobless claims tick down to 209,000 during holiday week

Applications for US unemployment benefits were little changed last week, adding to evidence of some stabilization in the labor market. Initial claims edged down by 1,000 to 209,000 in the week ended Jan. 24, after an upward revision to the previous week, according to Labor Department data released Thursday [29/01]. (www.bloomberg.com 30/01/26)

Trump administration prepares to back Warsh for Fed Chair

The Trump administration is preparing for the president to nominate Kevin Warsh to be the next Federal Reserve chair, according to people familiar with the matter. President Donald Trump said Thursday [29/01] he plans to announce his pick to lead the US central bank today. (www.bloomberg.com 30/01/26)

Fed risks president's ire by holding rates

The US Fed's rate-setting committee has voted to hold rates, despite president Donald Trump's repeated calls for swinging cuts. The Federal Open Market Committee's decision to keep the federal funds rate at a range of 3.5-3.75% follows decisions to cut by 0.25 basis points at each of its three previous meetings. (www.centralbanking.com 29/01/26)

China's factory activity expected to stall at start of new year: Reuters poll

China's factory activity likely stalled in the first month of 2026, as still sluggish domestic demand held back production. The survey of 25 economists forecast the official purchasing managers' index will dip to 50.0 in Jan. from 50.1 in Dec. The data is due on Saturday. The projection follows a surprise recovery in Dec, when China's vast manufacturing sector snapped a record eight-month contraction streak. (www.reuters.com 30/01/26)

Japan jobless rate unchanged at 2.6%

The unemployment rate in Japan came in at a seasonally adjusted 2.6% in Dec. the Ministry of Internal Affairs and Communications said today. That was unchanged from the Nov. reading and in line with expectations. The job-to-applicant ratio was 1.19 - exceeding forecasts for 1.18, which would have been unchanged. The ministry also noted that overall consumer prices in the Tokyo region were up 1.5% on year, easing from 2.0% in Dec. (www.rttnews.com 29/01/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING	SELLING
+USD/GBP	1.3794	(1.3776)
+USD/EUR	1.1945	(1.1933)
*GHS/USD	10.9445	(10.9145)
*GHS/GBP	15.0969	(15.0359)
*GHS/EUR	13.0743	(13.0260)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 30/01/26 (Rates for 29/01/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 30/01/26 (Rates for 29/01/26 in brackets)

Japan housing starts fall 1.3% in December

Japan's housing starts decreased for the second straight month in Dec. the Ministry of Land, Infrastructure, Transport, and Tourism said today. Housing starts dropped 1.3 percent year-on-year in Dec., much slower than the 8.5 % plunge in Nov. Economists had expected a decrease of 4.1%. (www.rttnews.com 30/01/26)

Australia private sector credit rises 0.8% in December

Total credit in Australia was up 0.8% on month in Dec, the Bank of Australia said exceeding expectations for 0.6%, which would have been unchanged. Credit was up 7.7% on year. Housing credit was up 0.7% on month and 6.9% on year, while personal credit rose 0.5% on month and 4.0% on year.

(www.rttnews.com 30/01/26)

Dollar rallies on prospects for new Fed chief; Bitcoin tumbles

The dollar rose today, clawing back some of its slide on the week, after US President Trump said he would soon announce his nominee to head the Federal Reserve while optimism grew for Washington to avert a government shutdown. (www.reuters.com 30/01/26)

Hong Kong economy grows most since 2021 on exports, investment

Hong Kong's economy grew at the fastest pace since 2021, buoyed by unexpectedly resilient exports amid a global trade war and strong investment. GDP expanded 3.5% in 2025, according to the Census and Statistics Department, accelerating from 2.6% in 2024. (www.bloomberg.com 30/01/26)

Czech GDP expands 0.5% in Q4

The Czech Republic's economy grew at a slower pace in Q4, the statistical office has said. GDP advanced 0.5% sequentially, after a 0.8% expansion in Q3. The expected growth rate was 0.6%. The economy has been expanding since Q4 of 2023. The overall growth was mainly supported by higher final consumption expenditure along with a slightly positive influence from the international trade balance. (www.rttnews.com 30/01/26)

Oil slips, but set for biggest monthly gain in years on geopolitical risks

Oil prices slipped more than 1% today from multi-month highs, though they are set for their most substantial gains in years, as the risk premium surged due to a potential US attack on Iran that could disrupt supplies. Brent crude futures fell 91 cents to \$69.80 a barrel at 0332 GMT. (www.reuters.com 30/01/26)

Gold slumps as bets of a more hawkish Fed chair rise; set for best month since 1980

Gold slid more than 4% today on rumours the Fed could get a more hawkish chair, but was still on track for its strongest monthly gain since 1980 as investors flocked to the haven amid lingering geopolitical and economic strains. Spot gold lost 3% to \$5,232.57 per ounce, as of 0520 GMT. (www.reuters.com 30/01/26)

Africa Finance Corp's new S&P 'A' rating will lower borrowing costs, CEO says

The chief executive of Africa Finance Corp Samaila Zubairu said its first credit rating from S&P Global would help it achieve lower borrowing costs and support its push to boost homegrown financing across Africa as concessional lending and Western aid decline. (www.reuters.com 29/01/26)

Uganda lowers annual growth forecast to 6.5%-7%, to start crude output in west

Uganda plans to cut external budget support by 84.2% year-on-year in the next financial year starting July, the finance ministry said late on Wednesday [28/01], amid efforts to ramp up domestic revenues. In a post on social media platform X, the finance ministry said. (www.reuters.com 29/01/26)

BoG pegs minimum capital of new microfinance institutions at GH¢100m

This was contained in a new set of guidelines for the sector, expected to take off from today, 29th January 2026. According to the new guidelines, microfinance institutions, community banks and credit unions will have to increase their capital to GH¢50 million by the end of this year. (www.myjoyonline.com 29/01/26)

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