



Wednesday 4<sup>th</sup> February 2026

## Eurozone banks tighten lending standards for firms, demand rises

Eurozone banks tightened credit standards for firms in Q4, citing higher perceived risks amid lower risk tolerance, while demand for loans from firms increased slightly, the European Central Bank said on Tuesday [03/02]. Banks reported an unexpected tightening of credit standards for loans to enterprises in Q4, following a smaller net tightening in Q3, the bank revealed. ([www.rttnews.com](http://www.rttnews.com) 03/02/26)

## Donald Trump signs bill to end partial US government shutdown

Donald Trump has signed a bill to end the partial government shutdown, as lawmakers set up another funding cliff for the Department of Homeland Security amid a fight over the White House's mass deportation campaign. ([www.ft.com](http://www.ft.com) 03/02/26)

## Fed's Barkin Focused on 'Last Mile' to Inflation Target

Fed Reserve Bank of Richmond President Tom Barkin said last year's interest-rate reductions have helped bolster the labour market as officials now look to bring inflation back down to the central bank's target. "I think of these cuts as having taken out some insurance to support the labour market as we work to complete the last mile to bring inflation back to target," he said. ([www.bloomberg.com](http://www.bloomberg.com) 03/02/26)

## China service sector growth accelerates

China service sector growth improved in January, driven by stronger growth in new business, survey data from S&P Global showed today. The headline RatingDog services Purchasing Managers' Index rose to 52.3 from 52.0 in Dec. The latest rise in services activity was the strongest in three months. "The Services PMI is expected to remain in expansionary territory," RatingDog Founder Yao Yu said. ([www.rttnews.com](http://www.rttnews.com) 04/02/26)

## Demand for UK rental properties drops as buying becomes more affordable

Demand for UK rental properties was at its lowest in Jan. for 7 years, as improved affordability for first-time buyers and falling levels of immigration eased competition among tenants. Estate agents last month received an average of 5.8 enquiries per rental property listing, the lowest figure for the start of the year since 2019, according to property portal Zoopla for the FT. ([www.ft.com](http://www.ft.com) 03/02/26)

## Japan services sector improves in January - S&P global

The services sector in Japan continued to expand in Jan. and at a faster pace, the latest survey from S&P Global revealed today with a services PMI score of 53.7. That's up from 51.6 in Dec. and beat last month's flash estimate of 53.4. It also moves further above the boom-or-bust line of 50 that separates expansion from contraction. ([www.rttnews.com](http://www.rttnews.com) 03/02/26)

## French inflation eases more than expected

France's inflation eased more than expected in Jan. preliminary data from the statistical office INSEE revealed on Tuesday [03/02]. The consumer price index logged a 0.3% annual rise in Jan. slower than the 0.8% increase seen in Dec. Inflation was expected to slow moderately to 0.6%. On a monthly basis, consumer prices dropped 0.3%. ([www.rttnews.com](http://www.rttnews.com) 03/02/26)

## Turkey inflation eases to 30.65%, lowest in 50 months

Turkey's consumer price inflation eased further in Jan. to the lowest level in more than four years, figures from the Turkish Statistical Institute showed on Tuesday [03/02]. Consumer Price Index slowed slightly to 30.65% in January from 30.89% in Dec. This was the lowest rate since Nov 2021, when prices had risen 21.31%. The rate was forecast to moderate to 30.00% in Jan. 2026.

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3698	(1.3652)	1.3699	(1.3653)
+USD/EUR	1.1811	(1.1805)	1.1811	(1.1806)
*GHS/USD	10.9645	(10.9545)	10.9755	(10.9655)
*GHS/GBP	15.0192	(14.9551)	15.0353	(14.9712)
*GHS/EUR	12.9498	(12.9336)	12.9626	(12.9452)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 04/01/26 (Rates for 03/02/26 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 04/02/26 (Rates for 03/02/26 in brackets)

### **Spain unemployment surges in January**

Spain unemployment increased sharply in Jan. official data revealed on Tuesday [03/02]. The number of registered unemployed increased 30,392 to 2.44m in Jan. the labour ministry reported. Economists had forecast a monthly rise of 13,400. Compared to last year, unemployment decreased 160,381 or 6.17%. ([www.rttnews.com](http://www.rttnews.com) 03/02/26)

### **Australian central bank reverses course with interest rate increase**

Australia's central bank has lifted interest rates for the first time since 2023, one of the first big economies to tighten its monetary policy, to combat inflation. The Bank of Australia increased rates by 25 basis points to 3.85% on Tuesday [03/02], with the board unanimous in its decision to reverse a cut six months ago. ([www.ft.com](http://www.ft.com) 03/02/26)

### **India hails Donald Trump 'deal' but ducks discussing Russian oil ban**

Indian leaders have warmly welcomed Donald Trump's announcement of a long-awaited trade deal with the US — but they are being much more reticent about the breakthrough the president says made it possible: a claimed commitment by New Delhi to stop buying Russian oil. ([www.ft.com](http://www.ft.com) 04/02/26)

### **Brazil Central Bank leaves open size of future key rate cuts**

Brazil's central bank said it will determine the size and length of its coming monetary easing cycle over time as board members mull economic data that is still showing mixed signals. In the current scenario "mixed signals regarding the pace of economic activity deceleration. ([www.bloomberg.com](http://www.bloomberg.com) 03/02/26)

### **NZ Q4 jobless rate ticks up to 5.4%**

The unemployment rate in New Zealand came in at a seasonally adjusted 5.4% in Q4 of 2026, Statistics New Zealand said today - exceeding expectations for 5.3 %, which would have been unchanged. Employment was up 0.5% on quarter, beating forecasts for a gain of 0.3% following the flat reading in the 3 months prior. ([www.rttnews.com](http://www.rttnews.com) 03/02/26)

### **Oil extends climb on fears of escalating Middle East tensions**

Oil prices extended gains today after the U.S. shot down an Iranian drone and armed Iranian boats approached a U.S.-flagged vessel in the Strait of Hormuz, rekindling fears of an escalation in tensions between Washington and Tehran. Brent crude futures were up 56 cents, or 0.8%, at \$67.89 per barrel at 0400 GMT. ([www.reuters.com](http://www.reuters.com) 04/02/26)

### **Gold extends rally, jumps over 2% as US-Iran tensions flare**

Gold prices extended gains on Wednesday on safe-haven appeal, as renewed geopolitical tensions between the US and Iran added to the yellow metal's recent upswing that saw it mark its best day since 2008 in the previous session. Spot gold gained 2.7% to \$5,071.79 per ounce as of 0353 GMT. ([www.reuters.com](http://www.reuters.com) 04/02/26)

### **Asia shares wobble on data analytics and software selloff**

Asian stocks were on shaky ground today, following steep losses in US and European equities on fears that advancements in artificial intelligence could supplant traditional software. Oil prices climbed after the US shot down an Iranian drone and armed boats approached a US-flagged vessel in a key waterway. ([www.reuters.com](http://www.reuters.com) 04/02/26)

### **South African business activity stabilises in January, PMI shows**

South Africa's private sector business conditions stabilised in Jan. after a challenging end to 2025, as demand steadied and price pressures eased, an S&P Global survey showed today. The Purchasing Managers' Index climbed to a neutral 50.0 in Jan. up from 47.7 in Dec. ([www.reuters.com](http://www.reuters.com) 04/02/26)

### **Ghana's inflation drops to 3.8% in January 2026, lowest since 2021 rebasing**

Ghana's inflation rate fell sharply to 3.8% in January 2026, marking the 13th consecutive decline and the lowest rate since the rebasing of prices in 2021, according to the latest Consumer Price Index (CPI) data. Inflation in December 2025 was at 5.4%. ([www.myjoyonline.com](http://www.myjoyonline.com) 04/02/26)

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