

Monday 9<sup>th</sup> February 2026

## World's Central Banks increasingly look to fed for top hires

From Istanbul to Rome, central banks with senior vacancies are embracing the pedigree that comes with a career spent in US policymaking. A spate of top hires at major monetary institutions since the pandemic have stood out for one thing in particular: they're all officials returning from years of working stateside predominantly within the Federal Reserve system. ([www.bloomberg.com](http://www.bloomberg.com) 09/02/26)

## World will choose dollar stablecoins over CBDCs – Bessent

Scott Bessent has said the world faces a choice between central bank digital currencies and stablecoins and that stablecoins will win out. In an appearance before the Senate banking committee on Feb. 5, the US Treasury secretary said he thought the world was “going to choose the US dollar and the private sector” over CBDCs denominated in euros. ([www.centralbanking.com](http://www.centralbanking.com) 06/02/26)

## US consumer credit rose in December by the most in a year

US consumer borrowing increased in Dec by the most in a year, reflecting a pickup in both revolving and non-revolving credit. Total credit outstanding rose \$24bn following a \$4.7bn gain in the prior month, Fed data shows. The reading topped all estimates in a survey of economists. ([www.bloomberg.com](http://www.bloomberg.com) 06/02/26)

## Economists reject Kevin Warsh's claim that AI boom will enable rate cuts

Top academics have dismissed Kevin Warsh's claim that an AI-induced productivity boom will create room for interest rate cuts, according to economists that highlights the challenges facing Donald Trump's pick for Fed Reserve chair. This will expand output and pave the way for the Fed to cut US borrowing costs from their current level of 3.5-3.75% without triggering a rise in prices, he says. ([www.ft.com](http://www.ft.com) 08/02/26)

## US and India reach interim trade deal

The US and India said they had reached a framework for an interim trade agreement, ending a months-long impasse between Narendra Modi's government and Donald Trump's administration. The confirmation of the agreement came days after Trump spoke to Modi and said India had agreed to stop buying Russian oil which had prompted his administration to impose a 50 % tariff on imports from India. ([www.ft.com](http://www.ft.com) 07/02/26)

## China's foreign exchange reserves rise in January

China's foreign exchange reserves totaled \$3.3991tr at the end of Jan. 2026, marking an increase of \$41.2bn, or 1.23%, from the end of Dec. last year, official data shows. The State Administration of Foreign Exchange noted that the US dollar index declined in Jan, while prices of major global financial assets rose overall. ([www.xinhuanet.com](http://www.xinhuanet.com) 07/02/26)

## China urges banks to curb exposure to us treasuries

Chinese regulators have advised financial institutions to rein in their holdings of US Treasuries, citing concerns over concentration risks and market volatility. Officials urged banks to limit purchases of US government bonds and instructed those with high exposure to pare down their positions, the people said. ([www.bloomberg.com](http://www.bloomberg.com) 09/02/26)

## UK job placement downturn slows: report on jobs

UK recruiters reported a softer drop in permanent job placements in Jan and vacancies continued to fall at a slower pace, monthly data from S&P Global shows today. There was another decline in permanent job placements in the month of Jan. amid reports of weak market conditions and employer concerns costs, the KPMG/REC Report on Jobs said. ([www.rttnews.com](http://www.rttnews.com) 09/02/26)

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING	SELLING
+USD/GBP	1.3603	(1.3552)
+USD/EUR	1.1814	(1.1799)
*GHS/USD	10.9745	(10.9745)
*GHS/GBP	14.9286	(14.8727)
*GHS/EUR	12.9668	(12.9496)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 09/01/26 (Rates for 06/02/26 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 09/02/26 (Rates for 06/02/26 in brackets)

## **German industrial output falls; exports rebound**

Germany's industrial production declined more than expected in Dec. while exports bounced back on rising shipments to the US and China, official data revealed Friday [06/02]. Industrial output decreased 1.9% month-on-month in December, reversing a 0.2% rise in Nov. Destatis reported. ([www.rttnews.com](http://www.rttnews.com) 06/02/26)

## **French trade gap widens in December**

France's foreign trade deficit increased in Dec as imports grew faster than exports, data from the customs office showed on Friday [06/02]. The trade deficit rose to €4.8bn in December from €4.0bn in the previous month. The expected shortfall was €4.1bn. In the same month last year, the deficit was €3.9bn. ([www.rttnews.com](http://www.rttnews.com) 06/02/26)

## **RBI keeps policy steady**

The Reserve Bank of India has voted unanimously to hold rates following a meeting of its monetary policy committee on Feb 4–6. The policy repurchase rate remains at 5.25%, the standing deposit facility rate at 5%, and the marginal standing facility rate and the bank rate at 5.5%. Headline consumer price index (CPI) inflation had remained low, the RBI said. ([www.centralbanking.com](http://www.centralbanking.com) 06/02/26)

## **Sweden inflation rises slightly to 0.4%**

Sweden's consumer price inflation increased less-than-expected at the start of the year, flash data from Statistics Sweden showed on Friday [06/02]. The consumer price index, or CPI, rose 0.4 percent year-over-year in Jan. following a 0.3% stable increase in Dec. Meanwhile, economists had expected inflation to rise to 0.6%. ([www.rttnews.com](http://www.rttnews.com) 06/02/26)

## **Iceland trade deficit narrows in January**

Iceland's foreign trade deficit decreased in January from a year ago as imports fell faster than exports, preliminary figures from Statistics Iceland showed on Friday [06/02]. The trade gap narrowed to ISK 0.3bn in Jan from ISK 7.7bn in the corresponding month last year. In Nov, the deficit was ISK 40.4bn. ([www.rttnews.com](http://www.rttnews.com) 06/02/26)

## **Oil drops 1% as US, Iran pledge to continue talks**

Oil prices fell 1% today as immediate fears of a conflict in the Middle East eased after the US and Iran pledged to continue talks about Tehran's nuclear programme over the weekend, calming investors anxious about supply disruptions. Brent crude futures fell 67 cents, or 1%, to \$67.38 a barrel on Monday by 0444 GMT. ([www.reuters.com](http://www.reuters.com) 09/02/26)

## **Asia stocks rally as Nikkei jumps, chip sector rebounds**

Asian markets jumped today as a resounding win for Japanese Prime Minister Sanae Takaichi whetted appetites for more reflationary policies, while there was widespread investor relief at a last-gasp rebound in US chip stocks. ([www.reuters.com](http://www.reuters.com) 09/02/26)

## **South Africa keen to utilise new ECB repo lines, central bank governor says**

South Africa would be keen to utilise new European Central Bank repo lines if available, the country's central bank head Lesetja Kganyago said on Saturday [07/02], adding that his country's interest-rate-cutting cycle still had some way to go. ([www.reuters.com](http://www.reuters.com) 07/02/26)

## **Ghana to build foreign reserves beyond \$20bn by 2029 – Mahama**

President John Dramani Mahama has set a target to increase Ghana's foreign reserves to over \$20bn within the next 3 years, citing the need to shield the economy from potential global shocks. He said government has already made significant progress in strengthening reserves, moving from \$8.9bn to \$13.4bn in just one year. ([www.citineWSroom.com](http://www.citineWSroom.com) 06/02/26)

## **Ghana curbs offshore investments to protect cedi, boost stability**

Ghana's Securities and Exchange Commission has directed local fund managers to cut back on offshore investments as it seeks to protect the cedi currency and strengthen macroeconomic stability. Ghana, is emerging from its most severe economic crisis in decades. ([www.reuters.com](http://www.reuters.com) 07/02/26)

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