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US job openings, hires point to stable labor market

US job openings slipped in March amid a decline in professional and business services, but a surge in hiring to a more than two-year high suggested the labor market was regaining its footing after struggling in recent months. The largest increase in hires since the spring of 2020 followed a plunge in Feb. Economists said the US-Israeli war with Iran posed a downside risk to the labor market. (www.reuters.com 05/05/26)

China service sector expands at faster pace

China's service sector registered faster growth in April, driven by stronger increases in new business despite declining foreign orders, survey results published by S&P Global revealed today. The headline RatingDog China services Purchasing Managers' Index rose to 52.6 in April from 52.1 in the previous month. (www.rttnews.com 06/05/26)

Russian services confidence drops to 40-month low, PMI shows

Russia's services sector contracted for a second straight month in April as weak client demand led to declines in output and new sales, while business confidence plumbed a 40-month low, a survey showed today. The S&P Global Russia Services PMI Business Activity Index rose to 49.7 in April from 49.5 in March. The 50-mark separates growth from contraction. (www.reuters.com 06/05/26)

RBA tightens again as Iran war pushes up inflation

The Reserve Bank of Australia has made its second rate hike to combat inflation since the outbreak of the Iran war and the third in its current tightening cycle. The RBA's board tightened policy by 25 basis points to 4.35% today (May 5). The bank also projected that inflation would remain elevated "for some time". (www.centralbanking.com 05/05/26)

Australian pension fund tilts to US over local stocks on AI boom

Brighter Super, a A\$37bn (\$26.8bn) Australian pension fund, is tilting its portfolio away from the local share market in favor of global stocks as artificial intelligence continues to gain momentum in the US. The Queensland-based fund is trimming its domestic stock portfolio at the margins, Chief Investment Officer Damien Webb said. (www.bloomberg.com 06/05/26)

Spain unemployment declines sharply

Spain unemployment declined sharply in April and unemployment among young people logged a historic low, the labor ministry said. The number of unemployed declined 62,668 in April from the previous month to 2.36m. (www.rtnews.com 05/05/26)

Hong Kong GDP growth accelerates in Q1

Hong Kong's economy expanded at a faster pace in Q1. GDP advanced 5.9% year-over-year in Q1, faster than the 4.0% growth in Q4. The expenditure breakdown showed that private consumption expenditure grew 5.0% from last year. (www.rttnews.com 05/05/26)

Malaysia's business confidence turns negative in Q1 as geopolitical tensions weigh

Malaysia's business sentiment turned pessimistic in Q1 of 2026, as external uncertainties weighed on corporate outlook, RAM Rating Services' survey found. The RAM Business Confidence Index (BCI) dropped sharply to 42.2 in Q1 from 53.1 in the preceding quarter. (www.xinhuanet.com 05/05/26)

Malaysia among most resilient emerging markets to global shocks, says Moody's

Malaysia is among the most resilient emerging markets to global shocks. The rating agency said in a report that Malaysia, alongside India, Thailand, Indonesia and Mexico, has consistently shown strength during periods of market stress. (www.xinhuanet.com 05/05/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3576	(1.3517)	1.3577	(1.3518)
+USD/EUR	1.1712	(1.1689)	1.1712	(1.1690)
*GHS/USD	11.2349	(11.2201)	11.2461	(11.2313)
*GHS/GBP	15.2525	(15.1662)	15.2689	(15.1825)
*GHS/EUR	13.1589	(13.1161)	13.1708	(13.1280)

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

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New Zealand jobless rate falls to 5.3% in Q1

The unemployment rate in New Zealand came in at a seasonally adjusted 5.3% in the first quarter of 2026, Statistics New Zealand said today. That was beneath forecasts for 5.4%, which would have been unchanged from the previous three months. The employment change was 0.2%. (www.rttnews.com 05/05/26)

Indonesia hails end of '5% growth curse' despite analyst doubts

Indonesia's finance minister said the economy's strong start to the year is evidence the government's strategies are working, but analysts warn that fading fiscal support and pressure on the rupiah will weigh on growth in the months ahead. Stocks and the rupiah rose today. (www.bloomberg.com 06/05/26)

UAE non-oil private sector growth eases in April

The non-oil private sector economy in the UAE expanded at the weakest pace in 5 years amid inflationary pressures and supply chain limits caused by the Middle East war. The purchasing managers' index for the non-oil private sector economy dropped to 52.1 in April from 52.9 in March. (www.rttnews.com 05/05/26)

Swiss Inflation Rises To 16-month High

Switzerland's consumer price inflation accelerated for the second straight month in April to the highest level in more than a year. The CPI climbed 0.6% on a yearly basis in April, faster than March's increase of 0.3%. Moreover, a similar inflation rate was last seen in Dec 2024. Costs for housing and energy were 1.5% higher compared to last year. (www.rttnews.com 05/05/26)

Pakistan's large-scale manufacturing grows 6.48% in first 9 months of FY2025-26

Pakistan's large-scale manufacturing (LSM) industries grew by 6.48% during the first nine months of the fiscal year 2025-26 on a yearly comparison, the Pakistan Bureau of Statistics (PBS) said on Tuesday [05/05]. In March 2026, industrial output surged by 11.09% year on year, with the QIM standing at 124.89 points compared with 112.42 points in March 2025. (www.xinhuanet.com 05/05/26)

Crude oil prices ease despite persisting middle east tensions

Both Brent and WTI crude oil price benchmarks eased on Tuesday after surging heavily on Monday amidst fears of the latest flare-up in the Strait of Hormuz jeopardizing the U.S.-Iran ceasefire. Brent Oil Futures for July settlement are currently trading at \$112.43, having slipped 1.76% from the previous close of \$114.44. (www.rttnews.com 05/05/26)

Gold jumps on weaker dollar, Middle East peace hopes

Gold prices rose 2% today, buoyed by a weaker dollar, while softer oil prices eased fears of inflation and higher-for-longer interest rates, amid hopes of a U.S.-Iran peace deal. Spot gold was up 2% at \$4,647.09 per ounce, as of 0415 GMT. (www.reuters.com 06/05/26)

IMF reaches staff-level agreement with Guinea-Bissau on eleventh ECF review

The IMF has reached a staff-level agreement with Guinea-Bissau on economic and financial policies that could support completion of the eleventh review of its Extended Credit Facility arrangement. The agreement, reached after IMF discussions in Bissau from April 21 to 29, 2026. (www.norvanreports.com 05/05/26)

Ghana targets fresh investor inflows as IMF engagement nears completion

Government is positioning Ghana for a fresh wave of investor inflows as ongoing engagement with the IMF nears completion, with authorities citing renewed global interest in the country's economic recovery. (www.norvanreports.com 06/05/26)

BoG clarifies 2025 policy actions, says excess liquidity was not money printing

The Bank of Ghana has rejected claims that it printed money in 2025, insisting that its policy actions during the year were aimed at managing liquidity, protecting price stability and preventing excess money supply from feeding inflation and exchange rate pressures. Mr Bernard Otobil, Director of Communications at the Bank of Ghana, said the central bank did not engage in money printing during the year. (www.norvanreports.com 05/05/26)

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