



Monday 1 June 2026

Fed's Powell warns that politicising the Fed would cost public trust

US Federal Reserve Governor Jerome Powell on Sunday [31/05] warned about the impact of a politicised Fed and made a broader call for the defence of democratic institutions in his first public remarks since the end of his eight-year stint as head of the central bank. "Democratic institutions take much time, effort, and patience to build but can be torn down all too quickly," Powell said. (www.reuters.com 01/06/26)

Euro zone consumers take a benign view on inflation surge, ECB survey shows

Euro zone consumers kept steady or lowered their inflation expectations in April, a hopeful sign for policymakers that crucial medium-term price bets are not signalling any oversized shift away from the target, an ECB survey showed on Monday [01/06]. Inflation soared to 3% in April on higher oil prices, well above the ECB's 2% target. (www.reuters.com 01/06/26)

ECB must act on inflation sooner rather than later, policymaker Pereira says

The European Central Bank must act on inflation sooner rather than later, ECB Governing Council member Alvaro Santos Pereira told Portugal's Antena 1 broadcaster on Saturday. "Our concern right now is inflation; we need to look at the data very closely. (www.reuters.com 30/05/26)

Inflation fight again putting central bank independence under strain, policymakers say

Central bank independence is again coming under pressure as policymakers push through unpopular measures to curb surging prices, prompting political interference that could erode trust and deepen the crisis, current and former officials said. Inflation has picked up worldwide since the war in Iran drove up oil prices (www.reuters.com 30/05/26)

Stablecoin demand may soon fade, BoE's Greene says

The popularity of stablecoins could soon fade, replaced by tokenised deposits, or digital versions of traditional bank deposits, Bank of England policymaker Megan Greene said on Sunday [31/05], even as some colleagues took a different view. Stablecoins, which are crypto assets designed to maintain a stable value, have grown in popularity in recent years. (www.reuters.com 31/05/26)

How to deal with geopolitical risks, central banking-style

'One battle after another, the title for the latest Academy Award-winning film, could also describe the sentiment at many central banks around the world during the past few months as they have tried to manage geopolitical risks. (www.centralbanking.com 01/06/26)

UK nationwide house prices fall in May

UK house prices declined for the first time this year amid high uncertainty over the developments in the Middle East and its impact on inflation and market interest rates, data from Nationwide Building Society showed on Monday [01/06]. House prices dropped 0.6% month-on-month in May, in contrast to the 0.4% rise in the prior month. This was the first monthly drop so far this year. (www.rttnews.com 28/05/26)

China expands curbs on foreign deals, tech transfer after Meta-Manus block

China issued sweeping new rules on Monday, tightening control of overseas deals that involve Chinese investors, technology, data and national security, a month after Beijing ordered Meta to unwind its acquisition of AI startup Manus. The regulations, published by the State Council, or cabinet, seek to influence deals in markets beyond mainland China, including Taiwan. (www.reuters.com 01/06/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3441	(1. 3441)	1.3442	(1. 3442)
+USD/EUR	1.1653	(1. 1653)	1.1654	(1. 1654)
*GHS/USD	11.7176	(11. 7176)	11.7294	(11. 7294)
*GHS/GBP	15.7497	(15. 7497)	15.7666	(15. 7666)
*GHS/EUR	13.6562	(13.6562)	13.6685	(13. 6685)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 01/06/26 (Rates for 29/05/26 in brackets)

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Russia factory downturn eases in May

Russia's factory activity contracted at the weakest pace in three months amid a renewed increase in output levels, survey results from S&P Global showed on Monday. The manufacturing purchasing managers' index, or PMI, rose to 48.8 in May from 48.1 in April. Nonetheless, any reading below 50 indicates contraction. (www.rttnews.com 01/06/26)

Swiss retail sales growth improves in April

Swiss retail sales increased at the quickest pace in four months in April, data from the Federal Statistical Office revealed on Monday [01/06]. In real terms, retail sales climbed 1.6% yearly in April, faster than the 1.3% growth in March. Meanwhile, sales were expected to rise only by 0.2%. It was the third successive monthly expansion. (www.rttnews.com 01/06/26)

Turkey's manufacturing nears stabilisation, PMI hits its highest since March 2024

Turkey's manufacturing sector neared stabilisation in May as output returned to growth and export orders rose for the first time in 21 months, a business survey showed on Monday, 01/06]. (www.rttnews.com 29/05/26)

Portugal's GDP growth improves in Q1; inflation stable

Portugal's economy grew at a faster pace in the first quarter of the year, underpinned by domestic demand, and inflation remained broadly unchanged in April, separate reports from Statistics Portugal showed on Friday. Gross domestic product grew 2.3 per cent year-on-year following a 1.9 per cent increase in the previous quarter. (www.rttnews.com 29/05/26)

Latvia's GDP growth slows in Q1; retail sales rise in April

Latvia's economic growth eased in the first quarter of the year amid a decline in public spending, but strong gains in investment offset the impact, and retail sales grew in April on higher demand for non-food products and automotive fuel, separate reports from the Central Statistical Bureau showed on Friday [29/05]. (www.bloomberg.com 29/05/26)

Oil resumes upward trend amid Iran deal uncertainty

Oil prices were sharply higher on Monday [01/06], recovering part of last week's losses from a six-week low, amid uncertainty over the outlook for a peace deal to end the war in Iran. Brent crude futures for August delivery jumped 3.3% to \$94.15 a barrel, while WTI crude futures for July delivery were up over 4% at \$90.89. (www.rttnews.com 01/06/26)

Gold subdued below \$4,500 on Iran deal uncertainty

Gold prices dipped below \$4,500 an ounce on Monday as U.S.-Iran negotiations appear to have stalled, with both sides exchanging messages over the weekend seeking changes to a draft agreement aimed at prolonging a ceasefire and opening the Strait of Hormuz. (www.rttnews.com 01/06/26)

European shares dip as renewed Middle East tensions cloud peace prospects

European shares slipped on Monday as heightened tensions in the Middle East tempered hopes for an imminent end to the conflict, while investors also focused on dealmaking news involving the UK's easyJet and Amsterdam-listed Universal Music Group. (www.reuters.com 01/06/26)

South African manufacturing sentiment eases in May, Absa PMI shows

South Africa's factory sentiment eased in May as activity and demand slowed, though it remained in expansionary territory for a second consecutive month, a purchasing managers' index (PMI) survey showed on Monday (www.reuters.com 01/06/26)

Ethiopia bondholders say some members plan legal action

A bondholder group said today it was open to fresh proposals to restructure Ethiopia's defaulted \$1 billion international bond after rejecting the government's latest offer, while warning some members intend to pursue legal action. Ethiopia's bid to restructure its only international bond hit another stumbling block last week. (www.reuters.com 01/06/26)

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