



Tuesday 2 June 2026

### Don't kill stablecoins by over-regulating them – Fed's Waller

Stablecoins backed by dollars can promote competition in the bank-dominated payment system while expanding US monetary sovereignty, a member of the Federal Reserve's board of governors has said. Christopher Waller argued that stablecoins' main purpose was to serve as a medium of exchange.

([www.centralbanking.com](http://www.centralbanking.com) 01/06/26)

### Euro zone inflation jump reinforces case for June rate hike

Euro zone inflation accelerated further last month, driven by energy and services, bolstering the already strong case for a small European Central Bank interest rate hike later this month, Eurostat data showed on Tuesday [02/06]. Consumer prices in the 21 nations sharing the euro accelerated to 3.2% in May from 3.0% a month earlier.

([www.reuters.com](http://www.reuters.com) 02/06/26)

### Euro zone firms struggle to raise prices despite Iran war shock

Only a third of the euro zone's largest companies have indicated they are raising prices in response to the Iran war, a Reuters analysis of listed corporate earnings commentary shows, suggesting a weak economy is curbing their pricing power. Investors and European Central Bank policymakers have been trying to gauge whether the euro zone is facing another hefty bout of war-driven inflation.

([www.reuters.com](http://www.reuters.com) 02/06/26)

### Key ECB policymaker quotes in run-up to June 11 policy meeting

The following are key quotes from European Central Bank policymakers in the run-up to the June 11 policy meeting. Financial markets have fully priced in a rate hike by July at the latest, while economists polled by Reuters see a move in June. ([www.reuters.com](http://www.reuters.com) 02/06/26)

### US fund management firms back 401(k) alternative assets proposal, but others worry about risks

The US fund management industry has thrown its weight behind a proposal to open up retirement plans to alternative assets like private credit and cryptocurrencies to direct a slice of the estimated \$14.2 trillion now in 401(k) and other mass-market products into those vehicles. ([www.reuters.com](http://www.reuters.com) 02/06/26)

### Sterling stuck with Iran in focus, political risks linger

Sterling hovered in the middle of its recent range against the dollar and was flat versus the euro as investors focused on developments in the Middle East. A peace deal would support the British currency while suppressing safe-haven demand for the greenback.

([www.reuters.com](http://www.reuters.com) 02/06/26)

### British mortgage approvals rise to 15-month high, Bank of England data shows

British lenders approved the most mortgages in 15 months in April while consumer credit grew faster than expected, according to Bank of England data, which showed some resilience in the economy despite higher borrowing costs caused by the US-Israeli war on Iran. On Tuesday, the BoE said that 65,945 mortgages were approved in April, up from 63,979 in March, the highest point since January 2025.

([www.reuters.com](http://www.reuters.com) 02/06/26)

### Bank of England is watching public-sector pay for inflation risk, governor says

The Bank of England is keeping a closer watch on public-sector pay as a potential source of inflation pressure, as it continues to run faster than in the private sector, Governor Andrew Bailey said in remarks published by the Financial Times on Monday [01/06].

([www.reuters.com](http://www.reuters.com) 01/06/26)

#### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3443	(1. 3469)	1.3444	(1. 3470)
+USD/EUR	1.1620	(1. 1674)	1.1621	(1. 1675)
*GHS/USD	11.7441	(11. 7241)	11.7559	(11. 7359)
*GHS/GBP	15.7876	(15. 7912)	15.8046	(15. 8082)
*GHS/EUR	13.6465	(13.6887)	13.6600	(13. 7010)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 02/06/26 (Rates for 01/05/26 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 02/06/26 (Rates for 01/05/26 in brackets)

### **Spain unemployment declines less than forecast**

Spain's unemployment declined less than forecast in May, data from the labour ministry showed Tuesday [02/06]. The number of unemployed persons decreased 36,323 to 2.32 million in May. Economists had forecast a sharp decline of 56,800. Compared to last year, unemployment fell 134,162.

([www.rttnews.com](http://www.rttnews.com) 02/06/26)

### **Dutch inflation climbs to 13-month high**

Dutch consumer price inflation increased further in May to the highest level in just over a year amid soaring energy costs, preliminary figures from the Central Bureau of Statistics showed today. Consumer prices logged an annual increase of 3.5 percent in May, faster than the 2.8 percent rise in April.

([www.rttnews.com](http://www.rttnews.com) 02/06/26)

### **Hungary Q1 GDP growth confirmed at 1.7%**

Hungary's economy expanded at a faster pace in the first quarter of 2026, as estimated initially, the latest data from the Hungarian Central Statistical Office showed on Tuesday. On an unadjusted basis, gross domestic product rose 1.7 % annually. ([www.rttnews.com](http://www.rttnews.com) 02/06/26)

### **Swiss trade surplus grows in April**

Switzerland's foreign trade surplus grew in April as exports increased amid a fall in imports, data from the Federal Customs Administration showed on Tuesday [02/06]. The trade surplus rose to CHF 3.2 billion in April from CHF 2.6 billion in March. In nominal terms, exports increased slightly by 0.1 % monthly in March, while imports declined by 3.0 %. ([www.rttnews.com](http://www.rttnews.com) 29/05/26)

### **Ireland manufacturing growth strongest in 4 years**

Ireland's manufacturing activity grew at the strongest pace in four years in May, survey results published by S&P Global showed Tuesday. The AIB manufacturing Purchasing Managers' Index rose to 55.9 from 54.9 in April. A score above 50.0 indicates expansion. The improvement was driven by the strongest upturn in new orders since April 2022.

([www.bloomberg.com](http://www.bloomberg.com) 29/05/26)

### **Oil prices slide as traders assess mixed signals on US-Iran war**

Oil prices fell sharply on Tuesday [02/06], after having jumped more than 4% in the previous session amid ongoing uncertainty over talks between the United States and Iran to end their war and reopen the strait of hormuz. Brent crude futures for August delivery were down 1.7 % at \$93.35 a barrel, while WTI crude futures for July delivery fell 1.6% to \$90.65.

([www.rttnews.com](http://www.rttnews.com) 02/06/26)

### **Gold rebounds as dollar, yields dip**

Gold prices rebounded on Tuesday as investors assessed mixed signals over the status of U.S.-Iran peace talks. Spot gold jumped 0.9 percent to \$4,524.87 an ounce, driven by a weaker dollar and lower US Treasury yields. US gold futures for August delivery were up 1.1% at \$4,555.47. ([www.rttnews.com](http://www.rttnews.com) 02/06/26)

### **South Africa's Kganyago signals resolve to curb inflation after rate hike**

South Africa's central bank governor Lesetja Kganyago said on Tuesday that the bank would bring inflation back to its 3% target, defending last week's rate hike as necessary to prevent second-round effects from the Middle East oil shock from becoming entrenched.

([www.reuters.com](http://www.reuters.com) 01/06/26)

### **Burkina Faso Pushes to Raise Stake in Kiaka Gold Mine to 40 Per Cent**

Burkina Faso is seeking to increase its stake in the Kiaka gold mine from 15 per cent to 40 per cent, in one of the clearest signs yet of the country's drive to deepen state control over its mining sector. The move, directed at West African Resources Limited's Kiaka project, follows new mining legislation introduced in 2024. ([www.norvanreports.com](http://www.norvanreports.com) 02/06/26)

### **BoG takes GH¢17.06bn from market through 14-day bills**

The BoG withdrew GH¢17.06 billion from the financial system through its latest short-term bills auction, as the central bank continued its liquidity-mopping operations to support monetary stability. According to the results of Tender 864 held on June 1, 2026, the central bank sold GH¢17,058.00 million in 14-day bills. ([www.norvanreports.com](http://www.norvanreports.com) 02/06/26)

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