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IMF chief warns world isn't ready for shocks that are piling up

IMF Managing Director Kristalina Georgieva said that after facing crisis upon crisis in recent years, the world needs to build foundations that can withstand shocks that have become more frequent. "I am worried that we are not completely internalizing yet that this is how the world is going to be," Georgieva said. (www.bloomberg.com 08/06/26)

ECB risks repeating 2011 mistake with rate hike, economists warn

The ECB's resolve to uphold its inflation-quashing reputation risks luring it into a damaging error when it meets this week, economists warn. After holding off since the Iran war erupted, officials now look convinced that an interest-rate hike is needed to stop soaring energy prices igniting a broader inflation surge. (www.bloomberg.com 08/06/26)

ECB steps up as G7's lead hawk with interest-rate hike primed

A euro-zone interest-rate hike in the coming week is set to place the ECB at the vanguard of global tightening caused by the Iran war. The quarter-point increase expected for Thursday [06/06] would be the most notable move so far, given that similar action in advanced economies has taken effect in much smaller jurisdictions. (www.reuters.com 07/06/26)

Resilient US economy posts third straight month of strong job growth

The US economy posted a third straight month of strong job gains in May, confirming the labour market was gaining traction after stumbling last year and giving the Federal Reserve more room to keep interest rates unchanged amid rising inflation due to the war in the Middle East. The closely watched employment report from the Labor Department painted an upbeat picture of the job market. (www.reuters.com 06/06/26)

Bank of England's Taylor sees rates on hold barring worst-case scenario

BoE policymaker Alan Taylor said interest rates at their current level were restrictive for the economy and he did not see the need for an increase to tackle inflationary pressures that have grown as a result of the Iran war. "I feel comfortable where we are unless we get the worst-case scenario," Taylor said in an interview with Sky News broadcast today. (www.reuters.com 08/06/26)

UK firms pause hiring as Iran war stings, REC survey shows

Britain's jobs market cooled rapidly in May after employers put the brakes on permanent hiring after the Iran war heightened cost pressures and uncertainty about the economic outlook, an industry survey showed today. The monthly Report on Jobs from accountants KPMG and the Recruitment and Employment Confederation, a trade body, showed permanent job placements fell at the fastest pace since July 2025. (www.reuters.com 07/06/26)

UK pay settlements hold at 3.5% for second month, IDR survey shows

Pay settlements awarded by British employers held steady in the three months to April despite an increase in the country's minimum wage, according to a survey that was published the week before the BoE's interest rate decision. (www.reuters.com 07/06/26)

Charting the global economy: jobs, inflation feed rate-hike bets

A blowout US jobs report prompted bets that the Federal Reserve will raise interest rates in 2026 as the ongoing Iran war fans inflation risk. Hiring may have received a boost from the upcoming World Cup, but the breadth of job gains across industries offered some assurance that things are looking up for the labour market. (www.bloomberg.com 06/06/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3354	(1. 3438)	1.3355	(1. 3439)
+USD/EUR	1.1529	(1. 1628)	1.1530	(1. 1629)
*GHS/USD	11.8446	(11.8339)	11.8564	(11. 8457)
*GHS/GBP	15.8172	(15. 9024)	15.8343	(15. 9195)
*GHS/EUR	13.6556	(13.7623)	13.6703	(13. 7747)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 08/06/26 (Rates for 05/06/26 in brackets)

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Economists see slower Singapore growth in 2026, faster inflation

Economists lowered their forecasts for Singapore's economic growth and raised inflation expectations, according to the latest Bloomberg News survey conducted June 2-5. GDP will expand 3.9% in Q2, according to the results, down from 4.5% in the previous survey in March. (www.bloomberg.com 08/06/26)

Japan's economy cools on weak capex in Q1, revised data shows

Japan's economy lost momentum in the January-March quarter from the previous three months on sluggish capital expenditure, revised gross domestic product data showed today, pointing to challenges ahead due to the Middle East conflict. However, economists said the broader economy would likely remain resilient in coming months with the fallout from the Iran war not expected to seriously hurt private consumption or corporate investment. (www.reuters.com 08/06/26)

India inflation likely rose to 4% in May as food, fuel costs climb: Reuters poll

India's inflation likely rose to the Reserve Bank of India's medium-term target of 4% in May, driven by a pickup in vegetable prices and higher fuel costs following the US and Israel war against Iran, a Reuters poll of economists showed. Inflation has remained below the RBI's 4% target for 15 consecutive months. (www.reuters.com 08/06/26)

Fall in Hungary's inflation, risk premia likely lowered required rate level, central banker says

A fall in Hungary's inflation and risk premia has likely lowered the interest rate level needed for price stability, but the central bank must tread carefully amid volatility in long-end yields and energy prices. (www.reuters.com 08/06/26)

Venezuela posts lowest monthly inflation since 2024 in May

Venezuela's central bank said inflation is set for a slowdown after May data showed the rise in the consumer price index declined to 6.3%, the lowest since October 2024. (www.bloomberg.com 07/06/26)

Oil Jumps as Iran and Israel exchange fire and tensions escalate

Oil surged after Iran and Israel exchanged fire, threatening a fragile ceasefire in the Middle East as talks to end the war falter. Brent soared as much as 5.1% to \$97.83 a barrel, while West Texas Intermediate jumped to near \$95. Israel said it struck military targets in Iran, retaliating against earlier missile attacks by Tehran despite President Donald Trump's call for Prime Minister Benjamin Netanyahu to refrain from hitting back. (www.bloomberg.com 08/06/26)

Gold extends losses on US interest rate-hike fears

Gold prices extended losses today to their lowest point in more than two months, on fears of a US rate hike following a strong jobs report, while renewed hostilities in the Middle East pushed oil prices higher and fanned inflation concerns. (www.reuters.com 05/06/26)

European shares poised for cautious open

European stocks are seen opening on a sluggish note today, with Middle East concerns and rate hike worries likely to keep investors on edge. Pushing against US rate-hike bets, U.S. President Donald Trump said that there is too much emphasis on inflation and that increasing the benchmark interest rate would be "the wrong thing to do". (www.rttnews.com 08/06/26)

South African rand weakens as oil rises on geopolitical jitters

South Africa's rand weakened in early trade today as rising oil prices amid renewed Middle East tensions weighed on global risk appetite, putting pressure on the currency. At 0721 GMT, the rand traded at 16.6050 against the U.S. dollar, down about 0.3% from its previous close. (www.reuters.com 08/06/26)

Ghana's gold production hits 5.94 million ounces as small-scale mining leads output

Ghana's mining industry recorded one of its strongest performances in recent history in 2025, with gold production reaching a historic high and fiscal contributions to the state rising to GHS 24.22bn. According to the Ghana Chamber of Mines, attributable gold production increased by 23.4%. (www.norvanreports.com 08/06/26)

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