BANK OF GHANA NEWS BRIEF
News Summaries from Foreign and Local Media

Wednesday 5 August 2026

World Bank urges emerging nations to embrace AI amid weak growth

Developing economies must move fast in adopting artificial intelligence for their governments and businesses, the World Bank said, urging countries to adapt existing tools to local needs. The Washington-based lender said that emerging countries should not compete with richer economies on building big data centers or creating large language models. (www.bloomberg.com 04/08/26)

US job openings edged down in June, layoffs remained limited

US job openings eased in June but hiring picked up slightly, indicating relatively steady demand for workers heading into the summer. Available positions decreased to 7.36m from 7.54m in May, according to Bureau of Labor Statistics on Tuesday [04/08]. Layoffs were little changed. (www.bloomberg.com 04/08/26)

Treasuries rise as falling oil prices ease pressure on Fed

Treasuries rose on Tuesday as signs of progress toward a diplomatic resolution of the Iran war sent oil prices lower, curbing expectations for more than one Federal Reserve interest-rate hike in the coming year. Yields fell across maturities by four to six basis points, with the yield on the two-year note reaching the lowest level since July 20 and the benchmark 10-year yield at 4.62%. (www.bloomberg.com 04/08/26)

Fed's Schmid says tighter policy needed to reduce inflation

Fed Bank of Kansas City President Jeff Schmid suggested higher interest rates are needed to achieve the Fed's price stability goals, and reiterated that inflation is his primary concern. "Given the strength of demand and investment, I do not see the current stance of monetary policy as restrictive," Schmid said in Omaha. (www.bloomberg.com 05/08/26)

China's service trade grows 8.3% in first half of 2026

China's services trade expanded 8.3% year on year in the first half of 2026, according to the Ministry of Commerce. The total value of service imports and exports reached nearly CN¥3.78tr (about $556.56bn) from Jan to June this year, according to data. Travel service exports grew among the top five service export categories, rising 31.1% to CN¥229.2bn. (www.xinhuanet.com 04/08/26)

Japan's nominal wages rise again, backing BOJ rate hike case

Japanese wage growth remained firm on the back of solid corporate earnings and a tight labor market, bolstering the case for another Bank of Japan interest rate hike in coming months. Nominal wages climbed 3.4% in June from a year earlier, following a revised 3.3% increase in May, the labor ministry reported today. (www.bloomberg.com 05/08/26)

Japan's cabinet to approve sales tax cut with funding unclear

Japan's ruling Liberal Democratic Party approved a plan to temporarily cut the sales tax on food items for 2 years, in a move aimed at appeasing voters that is also feeding concerns over Japan's fiscal health. The LDP's General Council rubber-stamped a plan to cut sales tax on food items to 1% from its current 8%. (www.bloomberg.com 05/08/26)

BOJ debated mounting price risks even upon hiking rates in June, minutes show

Bank of Japan policymakers debated mounting price risks that likely required more rate hikes even as they raised borrowing costs to a 31-year high in June, cus on broadening inflation. A few board members said consumer inflation will likely get a significant boost in the latter half of for a wide range of goods. (www.reuters.com 05/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3452	(1.3429)	1.3453	(1.3430)
+USD/EUR	1.1520	(1.1507)	1.1521	(1.1508)
*GHS/USD	11.7146	(11.6942)	11.7264	(11.7059)
*GHS/GBP	15.7585	(15.7041)	15.7755	(15.7210)
*GHS/EUR	13.4965	(13.4579)	13.5099	(13.4701)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 05/08/26 (Rates for 04/08/26 in brackets)
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Australia services PMI jumps to 53.6 in July - S&P Global

The services sector in Australia continued to expand in July, and at a faster rate, the latest survey from S&P Global revealed today with a services PMI score of 53.6. That's up from 50.5 in June, and it moves further above the boom-or-bust line of 50 that separates expansion from contraction. (www.rttnews.com 04/08/26)

Indonesian Growth Beats in Boost for Policymakers; Stocks Gain

Indonesia's economy expanded faster than expected in Q2, with household spending and investment providing a cushion from a challenging global backdrop. Stocks gained. Gross domestic product rose 5.29% from a year earlier, Indonesia's statistics agency said in a briefing. (www.bloomberg.com 05/08/26)

RBI holds rates as inflation outlook improves, growth stays firm

The Reserve Bank of India kept its benchmark rate unchanged for a fourth straight meeting, predicting inflation will ease further and growth will remain resilient even as it monitors the impact of higher energy prices from the Iran war. (www.bloomberg.com 05/08/26)

New Zealand unemployment rate climbs to 5.6%

The jobless rate in New Zealand came in at a seasonally adjusted 5.6% in Q2 of 2026, Statistics New Zealand said. That missed expectations for 5.4%, which was unchanged from the previous 3 months following an upward revision from 5.3%. Overall employment saw an increase of 0.5% on quarter, beating forecasts for a gain of 0.1%. (www.rttnews.com 04/08/26)

Slovenia trade gap narrows in June

Slovenia's foreign trade deficit decreased notably in June from a year ago as exports surged amid a fall in imports, figures from the statistical office shows. The trade gap narrowed to €217m in June from €1.4bn in the same month last year. In May, the shortfall was €1.13bn. Exports grew 17.0% year-on-year in June, while imports dropped by 4.2 %. (www.rttnews.com 04/08/26)

Oil extends declines as investors await outcome of US-Iran talks

Oil extended declines today after steep falls in the previous 2 trading sessions, as investors waited to see if efforts to end the Iran war and restore traffic through the blockaded Strait of Hormuz were making progress. Brent crude futures dropped 92 cents to $78.44 a barrel by 0330 GMT. (www.reuters.com 05/08/26)

Nigeria approves $4.5bn refinancing of NNPC oil-backed facility

Nigeria's National Economic Council on Monday [03/08] approved the refinancing of NNPC Limited's $3.3bn oil-backed pre-export finance facility through a new $4.5bn arrangement aimed at strengthening the country's external reserves and freeing up funds for infrastructure, the presidency said late on Monday [03/08]. (www.reuters.com 04/08/26)

France, UK to chair body overhauling Zimbabwe's $23bn debt

France and the UK agreed to co-chair a body that will help Zimbabwe restructure the billions of dollars it owes creditors, the southern African nation's Finance Ministry said. A so-called Debt Consultative Group will hold its first meeting later this month, the ministry said. (www.bloomberg.com 04/08/26)

Ghana makes impressive progress toward macroeconomic stabilisation, debt sustainability, but vulnerabilities remain – IMF

The IMF says Ghana has made impressive progress toward macroeconomic stabilisation and debt sustainability under the Economic Credit Facility supported programme. The Fund said, the ECF arrangement, approved in May 2023 has helped ease acute financing pressures. (www.myjoyonline.com 05/08/26)

BoG to sell up to $1bn in August as cedi faces fresh dollar demand pressure

The Bank of Ghana (BoG) is set to inject up to $1bn into the foreign exchange market in August 2026 through its Forex Intermediation Programme, as the Ghana cedi faces renewed pressure from increased dollar demand. (www.myjoyonline.com 05/08/26)