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

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Eurozone private sector expands most in 8 months

The euro area private sector expanded the most in eight months in July as output and new business rose for the first time since the start of the year, final purchasing managers' survey data from S&P Global showed Wednesday. The final composite output index posted 52.0 in July, up from 50.0 in the previous month. The flash reading was 51.9. July's overall expansion was broad-based. (www.rttnews.com 05/08/26)

Eurozone producer prices fall for first time in 4 months

Eurozone producer prices declined for the first time in four months in June due to the fall in energy prices, Eurostat reported Wednesday. Producer prices dropped 0.3% monthly in June, in contrast to the 0.2% increase in May. This was the first drop since Feb. Prices were forecast to fall 0.2%. (www.rttnews.com 05/08/26)

US private sector employers add 44,000 jobs in July, less than expected

Payroll processor ADP released a report on Wednesday [05/08] showing private sector employment in the US increased by less than expected in the month of July. The report said private sector employment rose by 44,000 jobs in July after climbing by a downwardly revised 95,000 jobs in June. Economists had expected private sector employment to grow by 75,000 jobs. (www.rttnews.com 05/08/26)

Fed's Daly supported rate decision, warns of inflation risks

Federal Reserve Bank of San Francisco President Mary Daly said she supported the central bank's decision to keep interest rates on hold last week but warned of the possibility that high inflation is a broader problem that could require more aggressive action from policymakers. "I was completely supportive of the decision to hold rates in July," Daly said. (www.bloomberg.com 06/08/26)

China's July exports growth likely cooled but still robust

China's export growth likely lost some steam last month after June's blistering surge, but remained robust, powered by global demand for AI-related goods and a rush of shipments by factories ahead of expected higher US tariffs. Trade figures due from China's customs agency will offer an early reading on the health of the world's second-largest economy at the start of the second half. (www.reuters.com 06/08/26)

China services activity growth weakest since 2024

China's services activity expanded at the weakest pace since Sept. 2024 as new business moderated for the second month and optimism eased to the lowest in more than 6 years, S&P Global said on Wednesday [05/08]. The headline RatingDog China services Purchasing Managers' Index fell to 50.4 in July from 54.1 in June. (www.rttnews.com 05/08/26)

UK services sector returns to growth in July

The British service sector returned to growth territory in July amid a renewed expansion in new orders, results of the purchasing managers' survey by S&P Global showed Wednesday. The services business activity index rose to 52.1 in July from 48.8 in the previous month. The flash score was 51.8. A score above 50 indicates expansion, while any reading below 50 suggests contraction. (www.rttnews.com 05/08/26)

Japan 30-year bond sale brings relief amid fiscal concerns

A sale of 30-year Japanese bonds drew firm demand on Thursday [06/08, delivering some calm to a market that's been buffeted by currency turmoil and worry over the government's debt load. The bid-to-cover ratio at Thursday's sale was 3.86 compared with 4.55 at the previous auction and a 12-month average of 3.49. Japan's bonds held gains after the sale. (www.bloomberg.com 06/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3460	(1.3452)	1.3461	(1.3453)
+USD/EUR	1.1545	(1.1520)	1.1546	(1.1521)
*GHS/USD	11.7341	(11.7146)	11.7459	(11.7264)
*GHS/GBP	15.7941	(15.7585)	15.8111	(15.7755)
*GHS/EUR	13.5479	(13.4965)	13.5613	(13.5099)

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

French industrial production rebounds 0.1%

France's industrial production increased less than expected in June after a renewed decline in May, the statistical office INSEE said Industrial production rose 0.1 % monthly in June, in contrast to the 0.1% decrease in May. Economists had forecast a monthly increase of 0.3%. (www.rttnews.com 05/08/26)

Russian service sector slump eases in July

Russia's services activity deteriorated at the slowest pace in 3 months in July, S&P Global said Wednesday [05/08]. The services purchasing managers' index, or PMI, rose to 49.0 in July from 48.2 in June. Nonetheless, any score below 50 suggests contraction in the sector. (www.rttnews.com 05/08/26)

EU receives €1.4bn in revenue from immobilized Russian assets

The European Union has received €1.4bn in windfall profits generated by the interest on the cash balances originating from immobilized assets of the Central Bank of Russia, held by Central Securities Depositories. (www.rttnews.com 05/08/26)

Australia posts surprise trade surplus as commodity exports gain

Australia unexpectedly recorded a trade surplus in June as the value of exports underpinned by commodities jumped the most in four years while imports dropped. Exports advanced almost 10% from May while imports slid 0.2% for a trade windfall of A$1.9bn ($1.4bn), data from the Australian Bureau of Statistics shows today. (www.bloomberg.com 06/08/26)

South Korea June current account surplus $49.73bn

South Korea posted a current account surplus of $49.73bn in June, the Bank of Korea said up from $38.61 in May. The goods account saw a $47.89bn surplus as exports increased by 84.5% to $112.37bn and as imports increased by 38.6% to $47.89bn, both compared to one year earlier. The services account posted a $1.29bn deficit owing to deficits in the other business services. (www.rttnews.com 05/08/26)

Oil prices slip as Iran cites progress with Oman on Hormuz agreement

Oil prices trended lower on Thursday on the progress in Iran-Oman talks, with investors cautiously waiting for signs of a US-Iran peace deal and progress on reopening the Strait of Hormuz. Brent crude futures fell 33 cents, or 0.42%, to $79.12 a barrel by 0418 GMT. (www.reuters.com 06/08/26)

Kenya's stock exchange plans East Africa's first AI-focused ETF

Kenya's Nairobi Securities Exchange opens new tab is creating East Africa's first AI stocks-focused exchange-traded fund, which it plans to offer to investors before year-end, its CEO said. The Nairobi market attracts a sizeable proportion of foreign equity investors given its profitable banking sector and telecoms operator Safaricom. (www.reuters.com 05/08/26)

Uganda expects oil refinery final investment decision in February

A final investment decision (FID) for Uganda's planned crude oil refinery is expected next February, the sector regulator said of a step that could trigger long-delayed development of the $4bn project. (www.reuters.com 05/08/26)

Board appointments of SOEs should only be based on merit – IMF to government

The IMF has advised the government to ensure that the appointments of the boards of state-owned enterprises (SOEs) are merit-based. It also wants audited financial statements to be submitted in a timely manner. The IMF said strengthening SOE governance and oversight is essential to contain fiscal risks. (www.myjoyonline.com 05/08/26)

BoG's gold purchase programme involving GoldBod lost GH¢22bn in 2025, IMF says

The Bank of Ghana's domestic gold-buying scheme run in tandem with the state-owned Ghana Gold Board racked up losses of GH¢22 billion, equivalent to 1.5% of GDP, in a single year, the International Monetary Fund said, a figure far larger than earlier estimates that had already stirred political controversy. (www.myjoyonline.com 05/08/26)