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

Friday 7 August 2026

US workers' share of GDP skids to fresh record low

US workers again saw their slice of the US economy slide to a record low in Q2 amid an ongoing productivity boom that is producing output gains which are outpacing wage growth, the Bureau of Labor Statistics said. The labor share of nominal GDP, which BLS defines as the percentage of output that accrues to workers in the form of compensation, fell to 52.9% in Q2 from 53.7% in Q1. (www.reuters.com 07/08/26)

US initial jobless claims below 200,000 for third straight week

Applications for US unemployment benefits were little changed, remaining below 200,000 for a third straight week and underscoring the labor market's resilience. Initial claims edged up to 199,000 in the week ended Aug. 1, according to Labor Department. The streak below 200,000 was the longest since 1969. (www.bloomberg.com 06/08/26)

Trump made calls to Warsh in latest sign of bid to influence Fed

US President Donald Trump has periodically spoken by phone with Federal Reserve Chair Kevin Warsh since he took the role, people familiar with the matter said, the latest sign of Trump's effort to exert greater influence over the central bank. Trump and Warsh have spoken multiple times since the latter was confirmed in May. (www.bloomberg.com 06/08/26)

China exports surge; trade surplus exceeds forecast

China's exports logged a strong double-digit growth in July and trade surplus exceeded expectations, the customs office said. Exports advanced 23.9% on a yearly basis in July, faster than economists' forecast of 22.2%. China's exports to the United States rose around 17.0% and that to Association of Southeast Asian Nations advanced 38.4%. Shipments to EU moved up 16.0%. (www.rttnews.com 07/08/26)

Germany confronts Rhine threat to economy after crisis talks

Germany's economy is being threatened by a chronic lack of water in the Rhine, according to Transport Minister Steffen Bilger. Speaking just days after the country's key logistics artery saw levels drop to record lows, Bilger highlighted the "very challenging situation" and warned that the difficulty of using the river will shift more traffic onto land routes. (www.bloomberg.com 06/08/26)

German factory orders growth beats expectations

Germany's factory orders logged a stronger-than-expected growth in June but the expansion was driven by large scale orders, Destatis revealed Thursday [06/08]. Factory orders increased 3.1% monthly in June, faster than economists' forecast of 0.5%. However, monthly increase for May was revised sharply to 0.3% from 1.9%. (www.rttnews.com 06/08/26)

IMF's Katz sees Bank of Japan continuing to normalize policy

An economic revival is giving the Bank of Japan room to keep normalizing monetary policy after decades of maintaining an aggressively loose setting, according to the IMF's No. 2 official, Dan Katz who said the country is undergoing a "very significant long-term transformation," with structural reforms launched under former Prime Minister Shinzo Abe. (www.bloomberg.com 06/08/26)

Japan's 3 currency interventions in Q2 fail to reverse yen's downtrend

Japan's Ministry of Finance on Friday released details of its foreign exchange interventions conducted between April and June this year. During Q2, Japan carried out three rounds of dollar-selling, yen-buying operations to curb the Japanese currency's steep fall against the US dollar, but the measures failed to reverse the yen's downtrend. (www.xinhuanet.com 07/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3454	(1.3460)	1.3454	(1.3461)
+USD/EUR	1.1519	(1.1545)	1.1520	(1.1546)
*GHS/USD	11.7527	(11.7341)	11.7645	(11.7459)
*GHS/GBP	15.8121	(15.7941)	15.8279	(15.8111)
*GHS/EUR	13.5389	(13.5479)	13.5513	(13.5613)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 07/08/26 (Rates for 05/08/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 07/08/26 (Rates for 05/08/26 in brackets)

French jobless rate increases to highest since late 2020
French unemployment continued to rise, reaching the highest level in almost six years. The rate was 8.3% in Q2, up from 8.1% in the previous period, data from national statistics agency Insee showed. That's stronger than the 8.2% median estimate in a Bloomberg survey of economists. (www.bloomberg.com 07/08/26)

Italy industrial output falls to 1.0%
Italy's industrial production declined for the second straight month in June, defying economists' expectations for a slight rebound, the statistical office ISTAT said Thursday [06/08]. Industrial output registered a monthly decrease of 1.0% in June, faster than the 0.3% fall in May. (www.rttnews.com 06/08/26)

Taiwan inflation eases slightly to 2.54% in July
Taiwan's consumer price inflation moderated marginally in July from a 17-month high in June, data released by the Directorate General of Budget, Accounting, and Statistics showed on Thursday. The CPI rose 2.54% year-on-year in July, slower than the 2.59% rise in June. (www.rttnews.com 06/08/26)

Singapore Exchange posts record revenue, net profit for FY2026
Singapore Exchange Group reported record revenue and net profit for the financial year ended June 30, 2026, driven by broad-based growth across all business segments as its multi-asset strategy continued to gain traction. The bourse operator said net revenue rose 13.9% year-on-year to S$41.48bn (about $1.15bn). (www.xinhuanet.com 07/08/26)

Swiss jobless rate rises to 3.0% in July
Switzerland's unemployment rate increased slightly in July after falling in June, the State Secretariat for Economic Affairs has said. The unadjusted unemployment rate rose to 3.0% in July from 2.9% in June. In the corresponding month last year, the jobless rate was 2.7%. There were 139,276 unemployed people in July compared to 137,751 in the prior month. (www.rttnews.com 06/08/26)

Oil rises concerns over Strait of Hormuz reopening plans
Oil extended gains today amid further concerns around the opening of the Strait of Hormuz as Iran, working with Oman, suggested banning vessels deemed hostile from the strait and heavily fining those which violated the proposed rules. Brent crude futures rose 80 cents, or 0.97%, to $83.29 a barrel by 0303 GMT. (www.reuters.com 07/08/26)

Nigeria's plan to tax crypto transactions could undermine adoption, industry says
Nigeria has introduced stamp duty on certain crypto transactions and withholding taxes that industry players say could undermine adoption of digital assets in one of the world's most active retail crypto markets. (www.reuters.com 06/08/26)

Egypt inflation likely rose to 15.6% in July, poll says
Egypt's annual headline inflation rate is expected to have accelerated in July to 15.6% from 14.3% in June, driven by an unfavourable base effect and stronger food and non-food price pressures. The median forecast of 13 analysts polled by Reuters found annual urban consumer inflation climbing to 15.6% in July. (www.reuters.com 06/08/26)

Macroeconomic stability is a shared responsibility – BoG Governor
Bank of Ghana Governor Dr Johnson Asiama has said sustaining Ghana's improving macroeconomic environment cannot be left to the central bank alone, calling for stronger cooperation among policymakers, businesses, financial institutions, traders, farmers and households. (www.norvanreports.com 07/08/26)

BoG Governor defends 14% policy rate stance
Bank of Ghana Governor Dr Johnson Pandit Asiama has defended the Monetary Policy Committee's decision to keep the policy rate unchanged at 14.00%, arguing that the stance provides an appropriate balance between keeping inflation under control and supporting investment, business activity and economic growth. (www.norvanreports.com 06/08/26)