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

Monday 10 August 2026

Eurozone set for firmer growth after bumper second quarter

Economic growth in the euro zone is set to quicken after showing surprising resilience to the Iran war, according to a Bloomberg survey of analysts. The 21-nation bloc is forecast to expand 0.8% in 2026, up from a 0.5% estimate in July. That revision almost exclusively reflects a stronger performance between April and June, when gross domestic product increased 0.4%, twice as much as projected. (www.bloomberg.com 10/08/26)

China July factory-gate inflation eases to 3-month low, CPI slows

China's producer price inflation eased more than expected in July to its weakest in three months, while consumer inflation also cooled, official data showed on Sunday, as global energy prices retreated despite the U.S.-Israel war against Iran. (www.bloomberg.com 09/08/26)

China's PPI up 3.5% in July

China's producer price index (PPI), which measures costs for goods at the factory gate, went up 3.5% year on year in July, the National Bureau of Statistics (NBS) said Sunday. On a month-on-month basis, PPI dipped 0.7% last month, the NBS data showed. Analyzing the monthly changes, NBS statistician Dong Lijuan said imported factors weighed on prices in some industries. (www.xinhuanet.com 09/08/26)

UK permanent job placement stabilizes; pay growth improves

The UK permanent staff appointments stabilized and pay trends improved in July, data published by S&P Global showed Monday. Permanent staff appointments stabilized in July, ending a 45-month downturn, the KPMG/REC Report on Jobs said. Demand for permanent staff remained subdued amid political and economic uncertainty and higher labor costs. (www.rttnews.com 10/08/26)

German trade deficit with China grows as Beijing relies less on European industry

Germany's trade deficit with China widened in the first half of 2026, even as the Asian powerhouse remained its top trade partner, data from state-run agency Germany Trade & Invest (GTAI) shows. German exports to China fell over 12% year-on-year to just under €37bn between January and June, the data showed, as Chinese firms cut reliance on European imports, making China only the ninth-biggest market for German. (www.reuters.com 09/08/26)

Japan has ¥92.3bn current account shortfall

Japan posted a current account deficit of ¥92.3bn yen in June, the Ministry of Finance said on Monday. That missed expectations for a surplus of ¥1.512tr yen following the ¥3.968tr surplus in May. Exports were up 16.3% on year to ¥10.480tr, while imports jumped an annual 24.3% to ¥10.615tr yen for a trade deficit of ¥135.2bn. (www.rttnews.com 09/08/26)

French trade gap narrows in June

France's foreign trade deficit decreased in June as exports rose amid a fall in imports, customs office states. The trade balance showed a shortfall of €5.85bn compared to a shortfall of €7.73bn in May. In the same period last year totaled €6.8bn. Exports climbed 2.6% monthly in June, linked to deliveries of transport equipment and energy products as well as mechanical. (www.rttnews.com 09/08/26)

Indonesia nominates Destry as Central Bank Chief to calm markets

Indonesian President Prabowo Subianto nominated Acting Governor Destry Damayanti as the sole candidate to head Bank Indonesia, advancing a hiring process that has attracted attention from global investors since veteran Perry Warjiyo unexpectedly resigned from the post in late July. (www.bloomberg.com 10/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3499	(1.3454)	1.3500	(1.3454)
+USD/EUR	1.1564	(1.1519)	1.1564	(1.1520)
*GHS/USD	11.7556	(11.7527)	11.7674	(11.7645)
*GHS/GBP	15.8689	(15.8121)	15.8860	(15.8279)
*GHS/EUR	13.5945	(13.5389)	13.6080	(13.5513)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 10/08/26 (Rates for 07/08/26 in brackets)
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Dutch industrial output growth eases to 4.6%

The Netherlands' industrial production growth moderatedly in June to the lowest level in three months, figures from the Central Bureau of Statistics showed today. Industrial production advanced 4.6% year-on-year in June, slower than the 6.8% increase in May. Production has been rising since March. (www.rttnews.com 10/08/26)

Dollar climbs from two-month trough as oil gains, inflation data eyed

The US dollar inched higher from a two-month low against major currencies today, as oil prices climbed due to a muddled Middle East outlook while investors awaited this week's inflation data for more clues on the Fed's rate path. The euro was slightly weaker at $1.1551, hovering near its strongest level since mid-June. (www.bloomberg.com 10/08/26)

SNB rate forecasts now anticipate hike in mid-2027 at earliest

Swiss National Bank forecasters pushed back predictions for an interest-rate increase, with no move anticipated before next June at the earliest. Economists who had reckoned on borrowing costs rising as soon as this year now don't see any move until 2027. (www.bloomberg.com 10/08/26)

Pakistani workers' remittances rise 13% to 3.6bn in July

Workers' remittances sent by overseas Pakistanis reached $3.6bn in July 2026, rising 13% year on year and 4.5% month on month, the State Bank of Pakistan said on Monday. According to the central bank's latest data, Saudi Arabia remained the largest source of remittances during the month, contributing $913.9. (www.xinhuanet.com 10/08/26)

Norway inflation rises to 3.0% in July

Norway's consumer price inflation accelerated in July from a 4r-month low in June, data from Statistics Norway showed today. Consumer prices climbed 3.0% year-on-year in July, faster than the 2.7% increase in June. Core inflation, remained stable at 2.7% in July. (www.rttnews.com 10/08/26)

Oil steady as Iran tempers hopes of swift Hormuz reopening

Oil prices were little changed on Monday as optimism over talks to reopen the Strait of Hormuz was tempered by Iran's insistence that the United States must satisfy several demands before the waterway could reopen. Brent crude futures stood at $83.74 a barrel, up 19 cents, by 0807 GMT. (www.reuters.com 10/08/26)

Global stocks tick up with oil steady on Hormuz plans

Global equities inched higher today as oil prices held broadly steady after Iran said it was nearing a final pact with Oman defining new shipping lanes in the Strait of Hormuz, and as markets awaited key US inflation data. Europe's continent-wide Stoxx 600 index opens new tab rose 0.1%. (www.reuters.com 10/08/26)

Gold holds above $4,300 as soft jobs data trims rate-hike bets

Gold steadied above $4,300 an ounce, with investors assessing a surprise contraction in the US jobs market that allayed concerns around an interest-rate hike. While bullion edged lower today as traders made profits, it remained comfortably above the 50-day moving average after a jump of more than 7% last week. (www.bloomberg.com 10/08/26)

Egypt headline inflation quickens for the first time since March

Egypt's inflation rate accelerated for the first time since March, disrupting an easing streak that had lasted for much of the ongoing US-Iran war. Consumer prices in urban areas increased an annual 14.9% in July versus 14.3% the month before. (www.bloomberg.com 10/08/26)

Proceed cautiously with further policy rate cuts – IMF to BoG

The International Monetary Fund (IMF) has urged the Bank of Ghana (BoG) to proceed cautiously with further policy rate reductions, given potential second round effects from the impact of the war in the Middle East on energy and fertiliser prices, the fiscal relaxation under the Policy Coordination Instrument, and persistent risks from the high exchange rate pass-through. (www.myjoyonline.com 09/08/26)