# BANK OF GHANA NEWS BRIEF

News Summaries from Foreign and Local Media

Wednesday 12 August 2026

## Global youth unemployment rises amid sluggish job creation and looming AI risk, UN labour agency says

Global youth unemployment increased in 2025 as weaker economic growth, geopolitical tensions and sluggish job creation made it harder for young people to find work, the International Labour Organization says today. The global unemployment rate among 15-to-24-year-olds rose to 12.4% last year from 12.3% in 2023, equivalent to 67m 15-to-24-year-olds worldwide. (www.reuters.com 11/08/26)

## US consumer prices likely increased moderately in July as gasoline prices eased

U.S. consumer prices likely increased moderately in July, which could further reduce financial market expectations for the Fed to raise interest rates this year. The Labor Department's CPI reports today would follow on the heels of news last week of surprise job losses last month. (www.reuters.com 12/08/26)

## Inflation is the biggest problem, Fed's Goolsbee says

Federal Reserve Bank of Chicago President Austan Goolsbee is more concerned about too-high inflation than about any labor market weakness, though it is not clear if that worry translated into support for the interest-rate hike that a few of his colleagues wanted last month. (www.reuters.com 11/08/26)

## Boston Fed's Collins open to interest rate increase in September, FT says

U.S. Federal Reserve Bank of Boston President Susan Collins would back a September interest rate rise if inflation remains high, with poorer Americans are struggling to make "ends meet" as the Iran war has worsened cost-of-living strains, the Financial Times reported on Wednesday. Collins told the FT in an interview that she would be open to backing an increase as soon as September if the data dictated it. (www.reuters.com 12/08/26)

## Foreign financial institutions bullish on China's hard-tech growth momentum

Foreign financial institutions are finding a stronger investment case in China's hard-tech industries as breakthroughs in AI, semiconductors, and advanced manufacturing are driving more exports, higher earnings, and growing interest from global investors. China's high-tech exports surged over 50% year on year in July, well ahead of the 17.8% growth in total exports, according to customs data. (www.xinhuanet.com 11/08/26)

## Japan M2 money stock climbs annual 2.2% in July

The M2 money stock in Japan was up 2.2% on year in July, the Bank of Japan said today - coming in at ¥1,297.0tr. That was unchanged from the June reading, although it was above forecasts for an increase of 2.1%. The M3 was up 1.4% on year at ¥1,637.2tr easing from 1.5% in the previous month. (www.rttnews.com 11/08/26)

## Italy trade surplus shrinks in June

Italy's foreign trade surplus decreased in June from a year ago as imports grew faster than exports, the statistical office ISTAT has said. The trade surplus declined to €4.23bn in June from €5.38bn in June last year. The expected surplus was €4.74bn. Exports climbed 9.8% annually in June, while imports logged a double-digit growth of 13.2%. (www.rttnews.com 11/08/26)

## Canada holds more trade talks with US as tariff deadline approaches

Canada's minister in charge of U.S. trade relations, Dominic LeBlanc, met with U.S. trade officials on Tuesday for the third time in as many weeks to try to avert looming tariffs on August 19. "Today, we met with the United States Trade Representative, Jamieson Greer. We remain committed to the negotiating table and continue to work diligently to advance. (www.reuters.com 11/08/26)



### EXCHANGE RATES OF SELECTED CURRENCIES

| CURRENCIES | BUYING | | SELLING | |
|---|---|---|---|---|
| +USD/GBP | 1.3506 | (1.3521) | 1.3507 | (1.3522) |
| +USD/EUR | 1.1540 | (1.1550) | 1.1541 | (1.1551) |
| *GHS/USD | 11.7341 | (11.7641) | 11.7459 | (11.7759) |
| *GHS/GBP | 15.8481 | (15.9063) | 15.8651 | (15.9234) |
| *GHS/EUR | 13.5419 | (13.5893) | 13.5542 | (13.6016) |

+SOURCE: BOG INTERNAL TRANSACTION RATES: 12/08/26 (Rates for 11/08/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 12/08/26 (Rates for 11/08/26 in brackets)

**Australian Central Bank holds rate, inflation concerns linger**

The Bank of Australia left its benchmark interest rate unchanged on Tuesday [11/08] and signaled rate hike if upside risks to inflation materialize. At the 2-day rate setting meeting, the policy board, governed by Michele Bullock, unanimously decided to hold the cash rate target at 4.35%.(www.rttnews.com 11/08/26)

**Malaysia industrial output growth eases to 6.5%**

Malaysia's industrial production growth moderated in June to the lowest level in 3 months, the Department of Statistics showed on Tuesday [11/08]. Industrial output climbed 6.5% year-on-year in June, slower than the 8.5% rise in May. Production has been rising since June 2025. (www.rttnews.com 11/08/26)

**Dutch export growth eases to 3.1%**

Exports in the Netherlands increased at the slowest pace in three months in June, according to the statistical office CBS on Tuesday [11/08]. Exports climbed 3.1% year-on-year in June, slower than the 4.8% rise in May. Further, a similar growth rate was last seen in March. (www.rttnews.com 11/08/26)

**Norway wealth fund posts record $184bn profit in first half of 2026**

Norway's $2.3tr sovereign wealth fund, the world's largest, posted a record kr1.75tr ($184.3bn) profit for the first half of the year, lifted by technology stocks, it said on Wednesday. Late on Tuesday [11/08], it said for the first time it held a 0.05% stake worth $1.2bn in rocket company SpaceX opens new tab as of June 30. (www.reuters.com 12/08/26)

**Philippines' $54bn debt plan risks crowding out borrowers**

The Philippines' plan for a massive increase in state borrowing to revive the economy could backfire by crowding out the private sector, analysts say. The government targets to borrow ₱3.3tr ($54bn) next year, a 20% increase from 2026, to refinance some debts and revitalize an economy rocked by the Middle East conflict. (www.bloomberg.com 12/08/26)

**Oil rises as doubts over US-Iran deal heighten supply concerns**

Oil prices rose on Wednesday as doubts about a US-Iran peace deal and attacks on two ships fuelled concerns about disruptions to Middle East supplies, although industry data showed swelling inventories of U.S. crude. Brent futures were up 75 cents, or 0.84%, to $89.66 a barrel by 0553 GMT. (www.reuters.com 12/08/26)

**Oil, gold prices rise as geopolitical tensions mount before CPI**

Oil and gold prices climbed today as geopolitical tensions ratcheted up ahead of key US inflation data. The yen slid against the dollar, having unwound much of its gains following rare intervention in currency markets by Japan and the US. (www.reuters.com 12/08/26)

**IMF reaches staff-level agreement with Guinea on the extended credit facility**

The IMF reached a staff-level agreement with Guinea on a 41-month Extended Credit Facility worth Gfr310.59m (about $439m), the Fund said on Tuesday [11/08]. The agreement is subject to approval by IMF management and the fund's executive board expected in Sept. (www.reuters.com 11/08/26)

**Nigeria approves deep-water oil investment framework aimed at unlocking $50bln**

Nigerian President Bola Tinubu approved a new regulatory and fiscal framework for offshore oil and gas projects, a move the government says could attract up to $50bn in investment and revive long-delayed developments. Nigeria has struggled in recent years to attract new upstream oil investment amid regulatory uncertainty. (www.reuters.com 11/08/26)

**Libya's oil export revenues exceed $15bn in H1 of 2026**

Libya's oil export revenues exceeded $15bn in the first half of 2026, according to data published by the Ministry of Economy and Trade on Tuesday [11/08]. The revenues reached $15.234bn during the first six months of the year, Crude oil production during the period stood at about 246m barrels. (www.xinhuanet.com 12/08/26)