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

Wednesday 19 August 2026

Global borrowing costs hit fresh highs over oil, AI and inflation concerns
Long-term borrowing costs across some of the word's biggest economies hit fresh highs because of concerns over inflation, government debt levels and spending on Artificial Intelligence (AI). The interest rate on US borrowing over 30 years hit 5.33% on Tuesday [18/08], the highest since June 2007, meanwhile UK long-term debt reached 5.85%. (www.bbc.com 18/08/26)

Trump pauses tariffs on Canadian imports, Carney says key work remains
US President Donald Trump announced late on Tuesday he was putting a three-day pause on new 50% tariffs set to go into effect on Canadian goods at midnight, saying the two countries had reached a deal. An hour later, Canadian Prime Minister Mark Carney said "substantial progress has been made, although there is important work still to be done." (www.reuters.com 19/08/26)

UK inflation climbs to four-month high as energy bills rise
UK inflation accelerated in the month of July after energy bills surged, ending a short period of respite for hard-pressed British households. Consumer prices rose 2.9% a year earlier, up from a 15-month low of 2.6% in June, the Office for National Statistics said today. The increase was in line with the median forecast of economists. (www.bloomberg.com 19/08/26)

UK labor market shows signs of cooling
The UK unemployment rate remained stable in the three months to June, and job vacancies and employment declined, signaling weakness in the labor market, official data showed Tuesday [18/08]. The unemployment rate stood at 4.9% in the June quarter, unchanged from the preceding period, the Office for National Statistics reported. The rate was seen at 4.8%. (www.rttnews.com 18/08/26)

German economic sentiment hits 6-month high
German economic confidence rose to a six-month high in Aug. driven by good company results and robust exports, survey results from the Mannheim-based Centre for European Economic Research, or ZEW, showed Tuesday [18/08]. The ZEW indicator of economic sentiment advanced to 34.2 in Aug. from 26.3 in July. This was the highest score since Feb. (www.rttnews.com 18/08/26)

Japan's earnings surprise analysts to fuel bets for broad rally
Japanese companies posted their largest earnings beat in five years despite soaring oil costs, fueling hopes that strong profit growth across sectors can broaden the market rally beyond AI-related trades. Some 71% of local firms reported profits that exceeded analyst forecasts in the 3 months ended June, data showed. (www.bloomberg.com 18/08/26)

RBA's Hauser says rates will need to rise if prices fail to ease
Australia's central bank will need to raise interest rates again if upside risks to inflation are realized and consumer prices fail to come back down, Deputy Governor Andrew Hauser said. "While we concluded last week that interest rates were okay where they were for now, we're worried about the inflationary outlook, and we're worried about the upside risks to inflation." (www.bloomberg.com 19/08/26)

India's exports to US hold firm after a year of Trump's tariffs
India's share of exports to the US remained largely unchanged despite a year of President Trump's punitive tariffs and New Delhi's efforts to diversify its trade with a raft of new deals with other countries. An analysis of trade ministry data through July shows the US continues to account for about 20% of India's exports. (www.bloomberg.com 19/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3540	(1.3559)	1.3541	(1.3560)
+USD/EUR	1.1579	(1.1587)	1.1579	(1.1587)
*GHS/USD	11.0395	(10.9945)	10.0505	(11.0055)
*GHS/GBP	14.9475	(14.9074)	14.9635	(14.9235)
*GHS/EUR	12.7832	(12.7403)	12.7959	(12.7529)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 19/08/26 (Rates for 18/08/26 in brackets)
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Spain trade gap widens in June

Spain's foreign trade deficit increased notably in June from a year ago as imports grew much faster than exports, data from the Economy Ministry shows. The trade deficit rose to €7.7bn in June from €3.6bn in the corresponding month last year. In May, the shortfall was €8.2bn. Exports climbed 5.3% year-over-year in June, reversing a 0.9% fall in the prior month. (www.rttnews.com 18/08/26)

South Korea think tank raises growth outlook above government's

South Korea's state-run think tank raised its growth forecast for this year, surpassing the government's bullish projection as a stronger-than-expected global semiconductor boom, fueled by artificial intelligence, drives exports and investment. (www.bloomberg.com 19/08/26)

Worker influx lifts Hong Kong population as birth slump worsens

Hong Kong is increasingly reliant on imported workers as births fell below 30,000 for the first time, underscoring the limits of government incentives to arrest a demographic slump that threatens the city's future workforce. The number of residents rose 0.3% from a year earlier to more than 7.5m in mid-2026. (www.bloomberg.com 19/08/26)

Dollar hovers near multi-month lows as Treasury yields slip; Fed minutes awaited

The US dollar drifted near multi-month lows against major peers today as Treasury yields eased from recent highs, with investors awaiting minutes of the Fed's latest policy meeting for clues on the path of interest rates. (www.reuters.com 19/08/26).

New Zealand PPI inputs climb 2.9% in Q2

New Zealand producer price inputs were up 2.9% on quarter in Q2 of 2026, Statistics New Zealand said today. That exceeded expectations for an increase of 1.3% and was up from 1.4% in the previous quarter. The biggest gainers were utilities, road transport and railways. PPI outputs rose 1.6% on quarter, again beating forecasts for a gain of 0.8 %, which would have been unchanged. (www.rttnews.com 18/08/26)

Oil extends climb on prolonged Hormuz export uncertainty

Oil prices climbed for a fourth straight day today as investors weighed conflicting messages from Tehran and Washington on whether the Strait of Hormuz is open to ships. Brent crude futures climbed 42 cents, or 0.5%, to $91.44 by 0630 GMT, while U.S. West Texas Intermediate crude futures were up 51 cents to $85.45 a barrel. (www.reuters.com 19/08/26)

European shares seen lower as investors weigh rising inflation risks

European stocks may drift lower at open today as investors weigh inflation risks and fret over the huge valuations of big AI players. Oil prices remain elevated and global bond yields are on the rise as escalating tensions around Iran raised the risk of a prolonged conflict in the Persian Gulf. (www.rttnews.com 19/08/26)

Ethiopia's currency sinks as Central Bank burns through dollars

Ethiopia is burning through billions of dollars in a frantic and so far unsuccessful bid to stem the selloff in its currency. The central bank has spent $2.2bn this year to defend the tumbling birr, with last week's intervention drawing bids for four times the amount on offer. (www.bloomberg.com 19/08/26)

Zambia's Hichilema seeks to turn debt recovery into economic expansion

After restructuring Zambia's debt in his first term, Hakainde Hichilema says there is more work to be done in his second and wants to double the size of the economy, create more jobs and expand opportunities for households. (www.reuters.com 18/08/26)

Governor Dr Asiama says monetary policy must close gap between policy intent and economic impact

The Bank of Ghana is accelerating the modernisation of its monetary policy framework through a combination of voting reforms, stronger communication, short-term liquidity operations, a new foreign-exchange framework to improve the speed. (www.norvanreports.com 19/08/26)