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

Thursday, 20 August 2026

Eurozone inflation up to 2.9% as estimated
Eurozone inflation rose slightly in July due to the surge in energy prices, final data from Eurostat showed Wednesday [19/08]. Inflation edged up to 2.9% in July from 2.8% in June. The rate came in line with the estimate published on July 31. Core inflation that excludes energy, food, alcohol and tobacco, rose to 2.5% from 2.4% in the previous month. (www.rttnews.com 19/08/26)

Eurozone current account surplus increases
The euro area current account surplus increased in June, reflecting the rise in primary income, the European Central Bank said. The current account surplus rose to €35bn from €26bn in May. The surplus on goods trade remained unchanged at €18bn and the surplus on services trade increased to €16bn from €15bn. (www.rttnews.com 19/08/26)

US debt crosses $40tr threshold after doubling under Trump and Biden
Total US debt has topped $40tr for the first time, the Treasury Department said, drawing fresh warnings that a fiscal crisis is brewing as ballooning costs for social safety-net programs and interest payments far outstrip revenues held back by tax cuts. The Treasury's latest daily cash and debt balances statement showed total public debt outstanding at $40.047tr. (www.reuters.com 19/08/26)

Treasury's upsized buybacks may complicate Fed's monetary policy work
Federal Reserve Chairman Kevin Warsh has promised that the US central bank will deliver price stability, but Treasury Secretary Scott Bessent's decision on Wednesday to double buybacks of longer-dated US debt may complicate any effort to do so. The Treasury Department announced it was doubling the size of its effort to buy back Treasury securities with maturities between 10 and 30 years, to $4bn per operation. (www.reuters.com 20/08/26)

China keeps loan prime rates unchanged
China maintained its loan prime rates for the fifteenth consecutive month, as widely expected, today. The People's Bank of China left its one-year loan prime rate unchanged at 3.0%. Similarly, the 5-year LPR, the benchmark for mortgage rates, was retained at 3.50%. The bank had reduced its both LPRs by quarter points in Oct. 2024 and 10 basis points each in May 2025. (www.rttnews.com 20/08/26)

German PPI strongest since 2023
Germany's producer price inflation hit the highest in more than three years in July, data from Destatis revealed today. Producer prices logged an annual increase of 3.0% in July, faster than the 1.8% rise in June. This was the highest rate since April 2023, when prices advanced 5.2%. Economists had forecast prices to rise 2.7% in July. (www.rttnews.com 20/08/26)

Japan's exports surge on chips demand, imports hit record on oil costs
Japan's imports hit a monthly record in July as elevated oil prices drove up energy costs and inflationary pressures, while exports also climbed to an all-time high on a weaker yen and robust semiconductor-related demand. Total imports by value grew 27.8% from a year earlier to ¥12.1tr ($76.39bn), hitting a fresh record for the second straight month and exceeding market forecasts for a 26.5% increase. (www.reuters.com 20/08/26)

Japan medium-term bonds see largest foreign outflow since 2006
Global funds sold the largest amount of short and intermediate Japanese government bonds in two decades last month as persistent yen weakness fueled speculation of monetary policy tightening. Net sales of securities with original maturities of two or five years totaled ¥1.28 trillion, the most since July 2006, the latest Japan Securities Dealers Association data showed today. (www.bloomberg.com 20/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3601	(1.3540)	1.3602	(1.3541)
+USD/EUR	1.1664	(1.1579)	1.1664	(1.1579)
*GHS/USD	11.0695	(11.0395)	10.0805	(10.0505)
*GHS/GBP	15.0556	(14.9475)	15.0717	(14.9635)
*GHS/EUR	12.9122	(12.7832)	12.9238	(12.7959)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 20/08/26 (Rates for 19/08/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 20/08/26 (Rates for 19/08/26 in brackets)

Australia jobless rate rises

Australia's unemployment rate rose slightly in July and employment decreased unexpectedly, official data revealed today. The unemployment rate rose to 4.5% in July from 4.4% in June, the Australian Bureau of Statistics reported. The rate was expected to remain unchanged at 4.4%. Data showed that employment decreased by 15,800 in July from the previous month. (www.rttnews.com 20/08/26)

Malaysia trade surplus grows in July

The Malaysian foreign trade surplus increased notably in July from a year ago as exports grew faster than imports, the statistical office said. The trade surplus climbed to RM22.5bn in July from RM14.8bn in the same month last year. The surplus also rose from RM15.8bn in June. Exports jumped 38.0% year-on-year in July. (www.rttnews.com 20/08/26)

Bank Indonesia keeps key rates unchanged

Bank Indonesia left its interest rates unchanged for the second consecutive meeting on Wednesday, to stabilize currency and to maintain inflation within the target range. The board of governors, governed by Perry Warjiyo, decided to hold the BI rate at 5.75%. The deposit facility rate was retained at 4.75%. (www.rttnews.com 19/08/26)

RBI panel watches inflation as one member eyes hike this year

India's policymakers opted to wait for more clarity on inflation before changing interest rates even as one of them saw a case for a hike later in the year. The Reserve Bank of India's six-member monetary policy committee, led by Governor Sanjay Malhotra, voted unanimously earlier this month to hold the repurchase rate at 5.25%. (www.bloomberg.com 19/08/26)

Swiss trade surplus rises in July

Switzerland's foreign trade surplus grew notably in July as exports surged amid a fall in imports, the Federal Customs Administration showed today. The trade surplus rose to CHF 8.1bn in July from CHF 3.8bn in June. In real terms, exports logged a double-digit growth of 10.7% monthly in July, while imports dropped 2.8%. (www.rttnews.com 20/08/26)

Oil gains on Middle East supply concerns amid impasse in US-Iran war

Oil prices climbed on Thursday on concerns the impasse in the USIsraeli war against Iran will continue to disrupt supply from the key Middle Eastern producing region and tighten global supplies. Brent crude futures for Oct. delivery rose 26 cents to $91.87 a barrel by 0439 GMT. (www.reuters.com 20/08/26)

Gold soars as inflation risks pressure US dollar amid ongoing US-Iran faceoff

Reversing the losses from yesterday's slump, gold prices have surged on Wednesday [19/08], with expectations of a near-term rate hike by the US Fed diminishing due to the intensifying Middle East crisis. As investors anticipate a hold on interest rates by the Fed, the US dollar slid today, supporting the yellow metal. (www.rttnews.com 19/08/26)

Nigeria reforms helped to avert economic collapse, finance minister says

President Bola Tinubu's overhaul of Nigeria's economy, including scrapping a costly fuel subsidy and devaluing the currency, has helped to stabilise public finances, lift foreign reserves and attract investment, Finance Minister Taiwo Oyedele said. (www.reuters.com 19/08/26)

Tunisia's int'l investment surpasses $660m in H1

International investment in Tunisia reached about DT1.93bn (about $660.28m) in the first half of 2026, up 11.5% from the same period of 2025, the Tunisian Foreign Investment Promotion Agency said. International direct investment accounted for most inflows during the period. (www.xinhuanet.com 20/08/26)

Economy experiences high but unbalanced growth from mid-2000 to 2022 debt crisis – Former 1st Deputy Governor

Ghana's economy experienced high, but volatile and unbalanced growth up to 2022 debt crisis. The former First Deputy Governor of the Bank of Ghana, Dr. Maxwell Opoku-Afari said, the mid-2000 was characterised by strong GDP growth, averaging 6% annually, driven by cocoa exports, gold production, and later, oil production. (www.myjoyonline.com 19/08/26)