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

Monday, 24 August 2026

**US vows 'economic D-day' as Iran threatens to halt all oil exports**
The US threatened Iran with what it called "the greatest financial offensive ever marshalled" as it prepared to roll out economic sanctions today that target Iran's trade partners. Iran in turn vowed to shut down all oil exports from the Gulf "if the economic war continues. "US Treasury Secretary Scott Bessent will hold a press conference at 1 p.m. EDT (1700 GMT) today. (www.reuters.com 24/08/26)

**China's $119bn answer to sagging investment is coming late**
A key funding program announced by China nearly half a year ago to shore up investment has yet to get off the ground, a delay that could blunt its impact as economic growth grinds slower. Officially known as the New Policy-Backed Financing Instruments, plans to unlock CN¥800bn ($119bn) for projects in 2026. (www.bloomberg.com 24/08/26)

**UK productivity showing sustained improvement, economists say**
Britain's economic productivity is starting to show signs of sustained improvement, economists said today, potentially marking the end of a prolonged slump that began around the 2008 financial crisis and appeared to worsen after the COVID-19 pandemic. Rising productivity or the amount of economic output generated per hour worked is key to higher living standards. (www.reuters.com 24/08/26)

**BOJ set to offer clues as markets bet heavily on Sept hike**
Bank of Japan officials will soon have several opportunities to validate or push back against increasingly aggressive market bets on a Sept. interest-rate hike, starting with a key speech on Thursday. Deputy Governor Ryozo Himino kicks off a series of public appearances by top BOJ officials before the next policy decision on Sept. 18. (www.bloomberg.com 24/08/26)

**France's Finance Chief says not easy to cut tax on big firms**
French Finance Minister Roland Lescure said it would be difficult to cut a tax on big companies that was supposed to be a one-time measure. The "exceptional" tax was first put in place for 2025 and extended for this year as France struggled to contain its budget deficit. country faces a challenging backdrop with the war in Iran. (www.bloomberg.com 24/08/26)

**Canada sees long trade war with US that may last beyond midterms**
Prime Minister Mark Carney's government sees little chance of resuming talks with President Trump before the midterm elections after trade negotiations collapsed, according to people familiar with the matter. The Canadian leader, who said he will prepare a domestic aid package to help businesses hurt by US tariffs. (www.bloomberg.com 24/08/26)

**Carney says US asked 'too much, offered too little' as trade talks collapse**
Canadian Prime Minister Mark Carney on Saturday [22/08] vowed "dollar-for-dollar" tariffs in response to the United States' 50% tariffs on $20bn in Canadian goods after the two sides failed to reach a trade deal. Carney's tit-for-tat measures, set to take effect on Sept. 8, will include tariffs on steel, dairy, appliances, agricultural equipment, pulp, paper and electronics. (www.cnn.com 23/08/26)

**Singapore core inflation surges to near two-year high on energy**
Singapore's core inflation surged to a nearly two-year high, driven by higher utility bills as elevated global energy prices filtered through to households. Core inflation, which excludes housing and private transportation costs, accelerated to 2% in July from a year earlier, according to a statement by the Singapore Department of Statistics published today. (www.bloomberg.com 24/08/26)

**EXCHANGE RATES OF SELECTED CURRENCIES**

| CURRENCIES | BUYING | | SELLING | |
|---|---|---|---|---|
| +USD/GBP | 1.3643 | (1.3631) | 1.3644 | (1.3632) |
| +USD/EUR | 1.1685 | (1.1675) | 1.1685 | (1.1676) |
| *GHS/USD | 11.1144 | (11.0945) | 11.1256 | (11.1056) |
| *GHS/GBP | 15.1634 | (15.1228) | 15.1797 | (15.1391) |
| *GHS/EUR | 12.9879 | (12.9543) | 13.0008 | (12.9660) |

+SOURCE: BOG INTERNAL TRANSACTION RATES: 24/08/26 (Rates for 21/08/26 in brackets)
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**Indonesia bonds draw highest inflows since 2019 on Rupiah gains**

Indonesian government bonds drew the biggest foreign inflows in more than seven years, helped by a stronger rupiah and expectations that the central bank will keep interest rates steady following a 100-basis-point increase this year. Global funds bought a net $656.7m of the nation's debt on Thursday the most since July 2019. (www.bloomberg.com 24/08/26)

**Iran's currency hits new record low ahead of US economic assault**

Iran's currency weakened to an all-time low against the dollar amid a mounting US campaign to cripple the country's economy after almost six months of war. The rial was trading at 1.992m per dollar on the unregulated market today. (www.bloomberg.com 24/08/26)

**Dollar trading near multi-month lows, restrained by debt nerves**

A wavering dollar was pinned near multi-month lows on Monday in a market unsettled by the US Treasury's promise to buy back more long-dated bonds, while traders awaited details of sanctions on Iran and on policy speeches this week in the US and Japan. The Canadian dollar slipped 0.3% in Asia trade, to C$1.3807 per dollar. (www.reuters.com 24/08/26)

**Turkish banks rally as Central Bank restores cheaper funding**

Turkish banking stocks surged after the central bank moved to resume funding from its 37% policy rate, effectively lowering borrowing costs and aiding expectations for lenders' profit margins. The Borsa Istanbul Banks Index jumped as much as 4.1% before trading up 3.3% at 10:59 a.m. (www.rttnews.com 24/08/26)

**Czech economic sentiment falls in August**

The Czech economy's confidence remained slightly less positive in Aug, and consumers also expressed a less optimistic attitude, survey results from the Czech Statistical Office showed today. The economic sentiment index dropped to 100.5 in Aug. from 101.1 in July. A score above 100 shows an optimistic outlook. The business confidence index remained stable at 100. 2. (www.rttnews.com 24/08/26)

**Oil falls as US prepares to unveil new Iran sanctions**

Oil prices slipped more than $1 a barrel today announcement from Washington about imposing more sanctions on Iran that may further disrupt supplies from the Middle East. Brent crude futures fell $1.23, or 1.3%, to $93.16 by 0329 GMT. (www.reuters.com 24/08/26)

**European stocks steady as investor focus shifts to economic data**

European stocks were subdued, with the macro-outlook back in focus as traders looked to data for clues about the health of the region's economy. The Stoxx 600 Index was little changed at 8:15 a.m. in London. The tech and healthcare sectors were the biggest laggards. (www.bloomberg.com 24/08/26)

**Ethiopia moves closer to exiting default as official creditors back us$1bn bond restructuring**

Ethiopia has moved closer to emerging from sovereign default after its official creditors backed a preliminary agreement to restructure the country's US$1bn Eurobond, removing one of the most significant obstacles in a debt process that has stretched over several years. (www.norvanreports.com 24/08/26)

**Middle East tensions put Ghana's reserves under pressure – BoG Governor**

Bank of Ghana (BoG) Governor Dr Johnson Asiama has revealed that tensions in the Middle East have put significant pressure on Ghana's international reserves. He said the country had faced a challenging time as global events affected its reserves and forced the central bank to provide support to critical sectors of the economy. (www.myjoyonline.com 24/08/26)

**Government reframes 24-hour economy as industrial production and jobs strategy**

Ghana's 24-Hour Economy programme is seeking to shift the country's employment strategy away from a narrow focus on extended working hours towards a broader expansion of productive capacity, as the government bets that higher output, modernised agriculture and stronger value chains can generate sustainable jobs. (www.norvanreports.com 24/08/26)