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

Thursday, 27 August 2026

Eurozone lending growth picks up, ECB says

Growth in bank lending to Eurozone companies and households accelerated in July, the first full month after the European Central Bank raised interest rates for the first time in nearly 3 years, ECB data showed today. The annual growth rate of loans to non-financial corporations was 4.4% in July, up from 4.0% in June. Lending to households grew by 3.1%, up from a rate of 3.0% in June. (www.reuters.com 26/08/26)

US inflation remains elevated as GDP growth outlook brightens

Annual US inflation held steady in July well above the Federal Reserve's 2% target for the 65th straight month, and the unexpected pause in the decline from a recent war-induced peak is likely to intensify the central bank's debate over whether interest rates should be lifted or held steady. (www.reuters.com 26/08/26)

China's industrial profit growth slows to weakest this year

Growth in China's industrial profits slowed for a third straight month to the weakest pace this year, as a cooling economy weighed on production and price gains. Industrial profit growth eased again in July to 11.2%, leaving earnings up 17.6% in the first 7 months of the year. The cumulative expansion fell short of the 18.1% increase forecast by Bloomberg Economics. (www.bloomberg.com 27/08/26)

German consumer sentiment rises into September, survey finds

German consumer sentiment is set to increase going into Sept. with gains in economic and income expectations helping to counter households' persistent caution on spending, a survey found today. The consumer sentiment index, published by the Nuremberg Institute for Market Decisions (NIM) and the GfK market research institute, rose unexpectedly month on month to -26.6 points. (www.reuters.com 26/08/26)

BOJ deputy chief calls for timely rate hike, focus on inflation risk

Bank of Japan Deputy Governor Ryozo Himino today stressed the need for timely interest rate hikes with a focus on the risk of an inflation overshoot, reinforcing dominant market expectations for a near-term increase in borrowing costs. But he refrained from giving explicit signals on whether the BOJ would meet market expectations of a Sept. rate hike. (www.reuters.com 27/08/26)

BOK hikes key rate for second straight time

The Bank of Korea raised its benchmark rate by a quarter-point for the second straight meeting today to prevent broadening of inflationary pressures. The Monetary Policy Board of the Bank of Korea voted 6-1 to raise the base rate by 25 basis points to 3.00%. The bank had lifted the rate by a quarter-point at the previous meeting in July. (www.rttnews.com 27/08/26)

Hong Kong home prices dip, snap longest growth run since 2018

Hong Kong home prices eased in July, ending the longest winning streak since 2018, underscoring weakening sentiment in the residential market. The price index for private domestic homes slid 0.5% in July from a month earlier, according to figures released by the Rating and Valuation Department today. That snaps a 13-month streak of gains. (www.bloomberg.com 27/08/26)

Bank of Philippine hikes rates by 25 bps

The Philippine central bank raised its key interest rates by 25 basis points for the third consecutive meeting today, citing risks to inflation. The Monetary Board of the Bangko Sentral ng Pilipinas decided to hike the reverse repurchase rate by 25 basis points to 5.00%. The decision came in line with expectations. Previously, the bank had raised the key interest rates by 25 basis points each in April and June. (www.rttnews.com 27/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3592	(1.3638)	1.3593	(1.3639)
+USD/EUR	1.1649	(1.1672)	1.1650	(1.1672)
*GHS/USD	11.1954	(11.1714)	11.2066	(11.1826)
*GHS/GBP	15.2168	(15.2356)	15.2331	(15.2519)
*GHS/EUR	13.0426	(13.0397)	13.0555	(13.0515)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 27/08/26 (Rates for 26/08/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 27/08/26 (Rates for 26/08/26 in brackets)

Dollar steady before Jackson Hole, yen unmoved by BOJ Himino's remarks

The US dollar traded in a narrow range on Thursday ahead of the Jackson Hole symposium, while the yen held steady after a Bank of Japan policymaker did not rule out a rate hike next month but stopped short of explicitly signalling one. The euro was up 0.05% against the dollar at $1.1655, while the British pound eased 0.05% to $1.3586. (www.reuters.com 27/08/26)

Norway's economy grows largely as forecast, backing hiking plan

Norway's economy picked up pace last quarter broadly as expected, keeping the door open for more monetary tightening by the Nordic nation. Mainland GDP, which excludes Norway's offshore energy and shipping industry, grew 0.3% in the April-to-June quarter from the previous 3 months. (www.bloomberg.com 27/08/26)

Swedish trade surplus shrinks in July

Sweden's foreign trade surplus decreased in July from a year ago, as imports grew faster than exports, Statistics Sweden said today. The trade surplus dropped to SEK 1.2bn in July from SEK 3.5bn in the corresponding month last year. In June, the surplus was SEK 2.5bn. The value of exports climbed 4.0% in July from last year. (www.rttnews.com 27/08/26)

Thailand Central Bank holds key rate

Thailand's central bank maintained its policy rate for the third straight meeting as accommodative monetary policy stance supports the economic recovery. The MPC of the Bank of Thailand unanimously decided to hold the policy rate at 1.00%. Previously, the bank had reduced the rate by a quarter-point in Feb. (www.rttnews.com 26/08/26)

India's budget math brightens with asset sales target in sight

India's fiscal outlook has improved from the worst-case scenarios officials were contemplating at the height of the Iran war, with the government now set to exceed its asset-sale target for the first time in eight years, according to people familiar with the situation. (www.bloomberg.com 27/08/26)

Oil extends losses on hopes for Middle East talks to ease supply woes

Oil prices fell more than $1 today, extending a streak of losses, on expectations that talks between Iran and Qatar might open the Strait of Hormuz and reduce supply disruptions from the war in the Middle East. Brent crude futures were down $1.07, or 1.2%, to $86.77 a barrel at 0645 GMT. (www.reuters.com 27/08/26)

Gold drops over 1% after in-line US inflation data

Gold prices extended losses on Wednesday after US inflation data came largely in line with expectations, increasing bets on a Federal Reserve interest-rate hike next month, while investors also awaited remarks from Chairman Kevin Warsh this week. Spot gold fell 1.3% to $4,595.93 per ounce by 1:57 p.m. EDT. (www.reuters.com 26/08/26)

African Union to launch African credit rating agency in October, adviser says

The African Peer Review Mechanism, an African Union-backed initiative will launch a continent-wide credit ratings agency in Oct. an adviser at the AU said, as it seeks to tackle high borrowing costs. (www.reuters.com 26/08/26)

Zambia Inflation Cools to 8-Year Low, Aided by Strong Kwacha

Zambia's annual inflation rate fell to its lowest level since Feb. 2018, remaining near the lower bound of the central bank's 6% to 8% target range, as a strong currency helped keep the cost of imported goods in check. Consumer prices rose 6.2% in Aug. from a year ago, compared with 6.5% prior. (www.bloomberg.com 27/08/26)

Ghana records fastest economic growth since 2019. – World Bank

Ghana's economy recorded its fastest annual growth rate since 2019 in 2025, expanding by 6%, the World Bank Division Director for Ghana, Liberia and Sierra Leone, Robert R. Taliercio has said. Speaking at the launch of the World Bank's Tenth Ghana Economic Update in Accra on Wednesday, August 26, 2026, Mr. Taliercio said the strong performance marked a significant improvement in Ghana's economic recovery. (www.myjoyonline.com 27/08/26)