Friday, 28 August 2026

September risks are stacking up hard and fast for world markets

Traders will return from their August breaks to a host of risks for markets, including rising concern about high government debt and prolonged inflation. Here are some key things to watch. Oil and gas prices have seesawed as traders try to assess whether, when, and how key waterways, notably the Strait of Hormuz, will open. (www.reuters.com 28/08/26)

Eurozone private sector credit growth accelerates in July

Loans to the euro area private sector increased at a faster pace in July, data published by the European Central Bank showed on Thursday. Adjusted loans to the private sector grew 4.1% year-on-year in July, faster than the 3.8% increase in June. Moreover, this was the quickest growth in three years. Within overall credit, loans to households rose 3.1%, and loans to non-financial corporations climbed 4.4%. (www.rttnews.com 27/08/26)

ECB mustn't allow inflation to take root, Kazaks says

The European Central Bank can't let elevated gains in consumer prices persist, according to Governing Council member Martins Kazaks. "Inflation mustn't be allowed to take root," Kazaks told Latvia's TV3 on Friday. "One way to reduce that inflation taking root is to raise interest rates. We've done that once." (www.bloomberg.com 28/08/26)

US jobless claims dip in latest week; goods trade deficit widens in July

The number of Americans seeking unemployment benefits for the first time fell for a second week while the overall number of people on jobless relief rolls slid to the lowest level in a month, signaling a stable labor market that should give the Fed leeway to focus on containing inflation. aggressive use of tariffs on imported goods. (www.reuters.com 27/08/26)

Fed's Warsh faces challenge whether inflation is a problem or not

US auto prices rose at a roughly 5% annualized pace in July, housing and utility costs increased at more than a 3.5% rate, and recreational goods prices soared by a double-digit pace as households swallowed a 3.7% jump in the cost of living, nearly double what the Federal Reserve has promised. (www.reuters.com 27/08/26)

Treasury yields rise as investors shift focus to Jackson Hole

US Treasury yields edged higher for a second day as investors geared up for Federal Reserve Chairman Kevin Warsh's Friday speech in Jackson Hole, where some expect him to strike a hawkish tone. Yields rose one to two basis points across maturities, led by longer-dated bonds, which have been under pressure amid concerns about inflation and the US fiscal outlook. (www.bloomberg.com 27/08/26)

China's new economic growth drivers index rises 12.5% in 2025

China's new economic growth drivers index rose 12.5% in 2025, with the transformation and upgrading index and the innovation driven index together accounting for nearly two-thirds of the increase, official data showed Thursday. The transformation and upgrading index rose 22.7%, the fastest among the four, and contributed 34.1% to overall index growth. (www.xinhuanet.com 27/08/26)

Japan's bigger budget puts Takaichi's cap on bond sales in focus

As Japan kicks off its budget process for next fiscal year, markets are focused on how much Prime Minister Sanae Takaichi intends to spend and where she'll get the money for it. Ministries' allocation requests could top ¥130tr ($815bn) combined. The figure, which would be a record, partly reflects Takaichi's new approach to the budgeting process. (www.bloomberg.com 28/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3590	(1.3592)	1.3591	(1.3593)
+USD/EUR	1.1651	(1.1649)	1.1651	(1.1650)
*GHS/USD	11.2129	(11.1954)	11.2241	(11.2066)
*GHS/GBP	15.2383	(15.2168)	15.2547	(15.2331)
*GHS/EUR	13.0644	(13.0426)	13.0762	(15.2331)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 28/08/26 (Rates for 26/08/26 in brackets)
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Japan jobless rate falls to 2.4% in July
The unemployment rate in Japan came in at a seasonally adjusted 2.4% in July, the Ministry of Internal Affairs and Communications today. That was below expectations for 2.5%, which would have been unchanged. The job-to-applicant ratio was 1.18 - unchanged from the previous month but shy of forecasts for 1.19. (www.rttnews.com 27/08/26)

French producer prices rise 1.1% in July
France's producer prices increased for the first time in four months in July, data from the statistical office INSEE reported Thursday. Producer prices in the domestic market rose 1.1% monthly, reversing a 0.4% drop in June. The rebound reflected broad-based price pressures across multiple sectors. (www.rttnews.com 27/08/26)

Canada current account surplus hits highest since 2005 on oil surge
Canada's current account surplus came in at more than twice economists' expectations as crude oil and bitumen exports jumped to a record, giving the country a trade cushion ahead of an intensifying tariff dispute with the US. The country ran an C$8.84bn ($6.4bn) current account surplus in Q2, according to Statistics Canada. (www.bloomberg.com 27/08/26)

Croatia GDP growth eases to 1.7% in Q2
The Croatian economic growth moderated to the lowest level in five-and-a-half years, preliminary data from the Croatian Bureau of Statistics showed on Thursday. On an unadjusted basis, gross domestic product rose 1.7 percent yearly in the June quarter, following a 2.2 percent growth in the March quarter. Moreover, this was the weakest expansion since Q4 of 2020. (www.rttnews.com 27/08/26)

Iceland inflation climbs to 2-year high
Consumer price inflation in Iceland increased further in August to the highest level in two years, preliminary data from Statistics Iceland showed on Thursday [27/08]. The CPI rose 5.6% year-on-year in August, following a 5.3% increase in July. The CPI excluding housing costs was 5.2% higher than a year ago. (www.rttnews.com 27/08/26)

Oil on track for weekly loss even as Iran tensions simmer
Oil prices fell today and are on track to snap a two-week winning streak, despite settling higher in the previous session following a report, opens new tab that US President Trump is not interested in returning to previous deal terms with Iran. Brent crude futures were down 60 cents, or 0.67%, to $89.10 a barrel at 0636 GMT. (www.reuters.com 28/08/26)

WB's Ghana poverty findings vindicate our April 2026 wellbeing report – APL
The Africa Policy Lens (APL) says findings from the World Bank's 10th Ghana Economic Update have vindicated its April 2026 Ghana Wellbeing Tracker report, which concluded that Ghana was "stabilising but not yet thriving." (www.myjoyonline.com 27/08/26)

South Africa lays groundwork for debut sovereign green bond
South Africa is targeting a debut sovereign green bond as soon as this fiscal year to help raise the R3.7tr ($228bn) needed to mitigate the effect of greenhouse gas emissions over the next decade. (www.bloomberg.com 28/08/26)

Rwanda secures first yen-denominated loan
Rwanda has raised roughly $190m with a new 15-year World Bank Group-backed loan that will see the government borrow in Japanese yen for the first time, as well as in euros. The country's finance ministry said the money would be used for "general budgetary purposes" and go towards infrastructure improvements, health and education as well as agriculture and other industries. (www.reuters.com 27/08/26)

Ghana's building cost inflation rises to 4% in July
Ghana's building cost inflation increased to 4.0% in July 2026, up from 3.1% in June, driven by rising prices of construction materials and sharp increases in plant and equipment costs. Data from the Ghana Statistical Service's July 2026 Prime Building Cost Index (PBCI) showed that overall building costs were 4.0% higher than a year earlier and rose by 0.3% between June and July 2026. (www.myjoyonline.com 27/08/26)