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

Monday, 31 August 2026

Eurozone economic confidence improves to 7-month high

Eurozone economic confidence improved to a seven-month high in Aug. driven by higher sentiment in industry, services and retail trade, monthly survey data from the European Commission showed Friday [28/08]. The economic sentiment index registered 98.4 in Aug. up from 97.1 in July. The score was expected to climb moderately to 97.5. The latest reading was the highest since Jan. (www.rttnews.com 28/08/26)

Europe's central bankers fear more turbulence in testy US relations

Europe's central bankers are leaving an annual getaway with their U.S. counterparts far from reassured that long-standing norms in global cooperation remain intact and worried that more turmoil is ahead for an already testy relationship with Washington, sources familiar with the discussion had said. (www.reuters.com 30/08/26)

Emerging-market stocks fall as Warsh stokes Fed rate-hike bets

Emerging-market equities and currencies declined as investors weighed the prospect of higher US interest rates following hawkish comments from Fed Chair Kevin Warsh. MSCI Inc.'s gauge of developing-market equities fell 1.4%, the most since Aug. 24, with South Korean and Taiwanese indexes leading losses across the region. (www.bloomberg.com 31/08/26)

Bessent pushes back on fears over US debt market strains

US Treasury Secretary Scott Bessent brushed aside concerns about turbulence in the US government bond market, arguing that worries about rising debt and yields overlook the strength of the US economy and its fiscal outlook. Bessent pushed back against mounting scrutiny of US debt levels and criticism of the Treasury's efforts to manage market volatility. (www.reuters.com 31/08/26)

China's factory activity extends slump even as gauge rises

China's factory activity improved more than forecast in August while staying in contraction for a second month, showing glimmers of a pickup for the economy as policymakers eye new measures. The official manufacturing purchasing managers' index reached 49.8 from 49.2 in July, the National Bureau of Statistics said today. (www.bloomberg.com 31/08/26)

German unemployment rate remains unchanged

Germany's unemployment rate remained unchanged in Aug. the Federal Employment Agency revealed on Friday [28/08]. The jobless rate remained steady at 6.4% in August and matched economists' expectations. At the same time, the number of people out of work increased by 4,000, as expected, compared to 6,000 in July. (www.rttnews.com 28/08/26)

Japan industrial output rises 0.1% in July

Industrial production in Japan was up a seasonally adjusted 0.1% on month in July, the Ministry of Economy, Trade and Industry said. That beat expectations for a decline of 0.7% followed the 1.9% gain in June. On a yearly basis, production was up 4.1%. Upon the release of the data, the METI maintained its assessment of industrial production, saying that it continues to fluctuate indecisively. (www.rttnews.com 30/08/26)

France narrowly avoids recession in Q2

The French economy narrowly avoided recession in the second quarter as hot summer weighed on agriculture production, making the government's full-year growth forecast difficult to achieve. Flash data showed that consumer price inflation rose to a three-month high in Aug due to higher energy prices. GDP remained flat in Q2 but avoided a recession, revised data from the statistical office INSEE showed on Friday. (www.rttnews.com 28/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3538	(1.3590)	1.3539	(1.3591)
+USD/EUR	1.1586	(1.1651)	1.1586	(1.1651)
*GHS/USD	11.2444	(11.2129)	11.2556	(11.2241)
*GHS/GBP	15.2226	(15.2383)	15.2390	(15.2547)
*GHS/EUR	13.0286	(13.0644)	13.0415	(13.0762)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 31/08/26 (Rates for 28/08/26 in brackets)
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Italy consumer confidence rises to 6-month high; business morale improves further

Confidence among Italian households remained less pessimistic in August as the level rose to the highest in six months, and business confidence continued to show some resilience, survey results from the statistical office Istat showed on Friday [28/08]. Consumer sentiment rose to 94.5 in Aug. from 94.2 in the previous month. (www.rttnews.com 28/08/26)

Turkey trade gap widens in July

Turkey's foreign trade deficit increased in July from a year ago as imports grew faster than exports, the Turkish Statistical Institute reported Friday [28/08]. The trade deficit rose to $7.3bn in July from $6.5bn in the same month last year. The shortfall totaled $10.4bn in June. Exports registered annual growth of 2.9%. (www.rttnews.com 28/08/26)

Australia private sector credit rises 0.6% in July

Total private sector credit in Australia was up 0.6% on month in July, the Bank of Australia said, missing forecasts for 0.7% and down from 0.8% in June. On a yearly basis, total private sector credit was 8.4%. Individually, housing credit was up 0.5% a month and 7.4% on year. (www.rttnews.com 30/08/26)

Belgium inflation rises to 3.97% in August

Belgium's consumer price inflation increased for the second straight month in August amid higher energy costs, figures from the statistical office showed on Friday. The consumer price index climbed 3.97% year-over-year in August, faster than the 3.56% rise in July. Inflation based on energy quickened to 16.5% from 10.6 % in July. (www.rttnews.com 28/08/26)

Spain inflation strongest since 2023

Spain inflation hit the highest level in more than 3 years in July, largely reflecting higher energy prices, the statistical office INE revealed Friday [28/08]. CPI rose more than expected to 4.3% from 3.6% in July. The rate was seen at 4.2%. The latest figure was the highest since Feb 2023, when inflation was 6.0%. (www.rttnews.com 28/08/26)

Oil rises as US, Iran resume military attacks

Oil prices were trading nearly 2% higher today after the US attacked an Iranian island in the Strait of Hormuz and drew retaliation from Tehran, as their conflict extended into its sixth month. Brent crude futures climbed $1.77, or 2%, to $89.87 a barrel by 0733 GMT while US West Texas Intermediate crude was at $84.85, up $1.45, or 1.74%. (www.reuters.com 31/08/26)

Gold dips as Fed rate-hike bets rise, still heads for best month since January

Gold slipped todayas renewed Middle East attacks stoked inflation worries and hawkish comments from Fed Chair boosted expectations for a Sept. rate hike, though bullion remained on track for its biggest monthly gain since Jan. Spot gold fell 0.1% to $4,448.19 per ounce by 1030 GMT. (www.reuters.com 31/08/26)

UAE, Egyptian central banks say they are coordinating on Banque Misr after US Treasury notice

The United Arab Emirates and Egyptian central banks are coordinating regarding Banque Misr, they said, after the US Treasury said it was cutting off all the bank's UAE branches from dollar transactions over its dealings with Iran. Banque Misr will take all necessary measures to conduct its business as usual, the central banks said. (www.reuters.com 30/08/26)

Moody's revises Nigeria's outlook to 'positive'

Moody's on Friday revised Nigeria's outlook to "positive" from "stable", citing the country's improved ability to withstand external shocks due to its increased foreign exchange reserves and stronger-than-expected economic growth. (www.reuters.com 29/08/26)

Consumer spending records mixed performance in 5-months of 2026, but manufacturing activities improved – BoG

Consumer spending, proxied by domestic VAT collections and retail sales, posted a mixed performance in May 2026 compared with the corresponding period in 2025, the July 2026 Monetary Policy Report of the Bank of Ghana has revealed. (www.myjoyonline.com 27/08/26)