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

Tuesday, 01 September 2026

Global AI boom fuels Asia factory expansion in August

Surging global demand for AI hardware kept Asia's factories humming in August, private surveys showed on Tuesday, brightening prospects for the export-reliant region even as the prolonged Middle East war fuels uncertainty and rising costs. China, Japan and South Korea saw factory activity expand in Aug on solid demand for chips, computers and other AI-related products. (www.reuters.com 01/09/26)

Bond selloff deepens as rising energy prices stoke inflation fears

Global bond yields hit major new highs today as renewed fighting in the Middle East lifted oil prices and investors worried about inflation and braced for a slew of interest rate hikes. Japan's 10-year benchmark hit 3% for the first time in a generation. The 10-year US Treasury yield has broken resistance at 4.75% to stand at 4.78% its highest since early 2025. (www.reuters.com 01/09/26)

China's non-manufacturing PMI at 49 in August

The purchasing managers' index (PMI) for China's non-manufacturing sector came in at 49 in August, unchanged from the level in July, data shows. The sub-index for business activity in the service sector stood at 49.3 in August, also flat from the previous month, according to the National Bureau of Statistics (NBS). (www.xinhuanet.com 31/08/26)

UK house prices edged up in August, Nationwide says

UK house prices rose in August according to the country's top mortgage lenders, suggesting that demand is holding up despite the economic effects of ongoing conflict between the US and Iran. Nationwide Building Society said the average price of a home rose 0.2% to £275,465 ($373,100) in Aug. reversing a downwardly revised 0.1% drop the previous month. (www.bloomberg.com 01/09/26)

German inflation rises further to 2.9% in August

Germany's inflation rate rose further to 2.9% in August, returning to its highest level this year as sharply higher energy prices continued to drive up consumer costs, the Federal Statistical Office said Monday [31/08]. Energy prices jumped 10.5% year-on-year in August, accelerating from an 8.3% rise in July and 3.4% in June. (www.xinhuanet.com 31/08/26)

India economy expands more than forecast

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's benchmark bond yield rises to 3% for first time in 30 years

Japan's benchmark 10-year bond yield hit 3% today for the first time since Sept 1996, pushed higher by investor concerns about inflation, fiscal health and mounting pressure on the central bank to hike interest rates faster. With the Middle East crisis stoking inflation fears globally and pressure on the Bank of Japan to accelerate rate hikes, yields have jumped to historic levels across the Japanese government bond curve. (www.reuters.com 01/09/26)

Turkey GDP growth weakest since 2020

Turkey's economic growth slowed to a six-year low in the second quarter, data from the Turkish Statistical Institute showed Monday. Gross domestic product expanded 2.3 percent from the previous year after rising 2.6% in Q1. This was the weakest growth since Q2 of 2020, when GDP shrank 10.2%. Quarter-on-quarter, the economy grew at a faster pace of 1.1%, following a 0.3% rise in the preceding period. (www.rttnews.com 31/08/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3538	(1.3538)	1.3539	(1.3539)
+USD/EUR	1.1586	(1.1586)	1.1586	(1.1586)
*GHS/USD	11.2444	(11.2444)	11.2556	(11.2556)
*GHS/GBP	15.2226	(15.2226)	15.2390	(15.2390)
*GHS/EUR	13.0286	(13.0286)	13.0415	(13.0415)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 01/09/26 (Rates for 31/08/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 01/09/26 (Rates for 31/08/26 in brackets)

Israel faces rate dilemma as war settles and elections loom

Israel's central bank is set for a close call on interest rates Tuesday, with forecasters evenly split over whether it will cut for a third straight meeting or hold. The Bank of Israel will aim to balance subdued inflation and a strong shekel helped by direct conflict between the Jewish state Iran being over for now against fiscal pressures. (www.bloomberg.com 01/09/26)

Portugal Q2 GDP growth confirmed at 2.5%; inflation rises

Portugal's economic growth improved as initially estimated in Q2, while flash consumer price inflation rose somewhat in Aug amid higher fuel costs, separate reports from Statistics Portugal showed on Monday [31/08]. GDP, advanced 2.5% year-on-year in the June quarter (www.rttnews.com 31/08/26)

Mexico's trade ties with U.S. pose biggest challenge of century: economy minister

Mexico's new trade relationship with the United States represents the country's "biggest challenge" so far this century, Economy Minister Marcelo Ebrard said Sunday. "We have never faced a challenge of this scale and complexity with the United States," Ebrard said. (www.xinhuanet.com 31/08/26)

Latvia Q2 GDP growth accelerates to 3.0%

Latvia's economy expanded at a faster pace in more than four years during the second quarter, preliminary data from the statistical office showed on Monday [31/08]. GDP rose a non-adjusted 3.0% year-on-year in the June quarter, following a 2.5% increase in the March quarter. Moreover, this was the strongest growth since Q1 of 2022. (www.rttnews.com 31/08/26)

Iceland GDP shrinks 1.1% in Q2

Iceland's economy contracted in the second quarter after rebounding strongly in the first quarter, data from Statistics Iceland showed on Monday [31/08]. Gross domestic product dropped 1.1% sequentially in Q2, reversing a 3.8% growth in the previous quarter. Trade in goods was the primary driver of the contraction. (www.rttnews.com 31/08/26)

Oil prices rise as latest fighting revives Mideast supply disruption risks

Oil prices gained today as the resumption of fighting between the US and Iran in the Middle East renewed fears of supply disruptions from the world's key crude-producing region. Brent crude futures were up 66 cents to $91.15 a barrel at 0640 GMT. (www.reuters.com 01/09/26)

Nigeria's economy expands by 4.4% in Q2, lifted by oil and non-oil sectors

Nigeria's economy grew 4.43% year-on-year in Q2 2026, up from 3.89% recorded in the preceding quarter. Growth accelerated in both the oil and non-oil sectors compared with Q1, the National Bureau of Statistics said. Africa's most populous nation's economy has been gathering momentum, expanding 3.87% in real terms in 2025 compared with 3.38% in 2024. (www.reuters.com 31/08/26)

'Positive developments' expected after IMF mission to Senegal, source says

Discussions between Senegal's government and the IMF have been constructive and "positive developments" are expected at the conclusion of a mission today, a person close to the matter told Reuters on Monday [31/08]. (www.reuters.com 31/08/26)

Mozambican President appoints De Sousa as Central Bank Governor

Mozambican President Daniel Chapo appointed Waldemar Fernando de Sousa as central bank governor effective Sept. 1, the presidency said. De Sousa has been a director at the Banco de Moçambique and succeeds Rogério Zandamela, whose final 5-year term came to an end on Monday [31/08]. (www.bloomberg.com 01/09/26)

Non-interest banking will widen financial access without replacing conventional banks – Dr Asiama

The Bank of Ghana has moved to address growing concerns within sections of the Christian community over the introduction of non-interest banking, insisting that the framework is a commercial and regulatory initiative rather than an attempt to introduce religion into Ghana's financial system. (www.norvanreports.com 01/09/26)