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

Wednesday, 09 September 2026

US-Canada trade tensions escalate as Trump tightens tariffs
Trade tensions between the United States and Canada escalated Tuesday as U.S. President Donald Trump announced new import bans and tariff adjustments on Canadian products. Trump signed five proclamations under Section 338 of the Tariff Act of 1930, banning imports of certain Canadian alcoholic beverages, dairy and other products previously subject to 50% tariffs. (www.xinhuanet.com 09/09/26)

China's inflation edges up, signaling sustained recovery in domestic demand
China's price levels continued their moderate recovery in August, reflecting sustained improvement in domestic demand under supportive policy measures. Data released by the National Bureau of Statistics (NBS) on Wednesday showed the consumer price index (CPI) rose 0.4% month on month in August. (www.xinhuanet.com 09/09/26)

Chinese inflation revives as oil spike, AI boom feed into prices
China's consumer inflation accelerated for the first time since April and factory-gate prices grew faster than expected, as more expensive food and energy revive cost pressures. The consumer-price index rose 0.8% in August from a year earlier, in line with forecasts and up from 0.5% in the previous month. (www.bloomberg.com 09/09/26)

UK food inflation will hit 6% on El Niño and drought, firms warn
A string of shocks from El Niño, summer droughts and war in Iran will push UK food inflation above 6% next year, according to food producers. The Food and Drink Federation warned that food inflation will hit almost 4% by Christmas, more than double the current rate, before accelerating to a peak of 6.4% in July 2027. It would be the highest annual increase since early 2024. (www.bloomberg.com 08/09/26)

French trade gap widens in July
France's trade deficit widened in July as the increase in imports exceeded the exports growth, the customs office reported Tuesday [08/09]. The trade deficit rose to €6.67bn in July from €5.75bn in June. In the same period last year, the shortfall was €4.99bn. Exports rose 0.3% from the previous month and imports increased 1.8% in July. On a yearly basis, exports climbed 6.1% and imports grew 6.4%. (www.rttnews.com 08/09/26)

Ex-BOK Governor says no need to panic over short-term won moves
South Koreans needn't worry too much about short-term volatility in the won, as the economy has undergone structural changes that make the currency more resilient than in the past, former Bank of Korea Governor Rhee Chang Yong said. "We are no longer a net debtor in international markets, we are a creditor, so the situation changed and we don't need to panic when the exchange level moves to a certain level," Rhee said. (www.bloomberg.com 09/09/26)

Korea picks $22bn gas project as first under trade deal
South Korea has identified a gas-fired power project in Texas as the first US investment under a trade deal agreed last year, a step that could help ease tensions between the two allies after months of friction over the pace of progress related to Seoul's investment commitments. (www.bloomberg.com 09/09/26)

Taiwan inflation eases to 4-month low
Taiwan's consumer price inflation moderated further in August to the lowest level in four months, data released by the Directorate General of Budget, Accounting, and Statistics showed on Tuesday. The consumer price index, or CPI, rose 2.04% year-on-year in August, slower than the 2.52% rise in July. The expected inflation rate was 2.3%. (www.rttnews.com 09/09/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3541	(1.3547)	1.3541	(1.3547)
+USD/EUR	1.1626	(1.1629)	1.1626	(1.1630)
*GHS/USD	11.4143	(11.3893)	11.4257	(11.4007)
*GHS/GBP	15.4561	(15.4291)	15.4716	(15.4445)
*GHS/EUR	13.2716	(13.2461)	13.2826	(13.2582)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 09/09/26 (Rates for 08/09/26 in brackets)
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Hungary inflation rises slightly to 1.3%
Hungary's consumer price inflation increased somewhat in August after easing to the lowest level in nine-and-a-half years, the Hungarian Central Statistical Office said on Tuesday. Consumer prices climbed 1.3% year-on-year in August after rising 1.2% in July, which was the weakest inflation rate since Nov. 2016. (www.rttnews.com 08/09/26)

Iraq seeks significant output quota increase during OPEC+ audit
Iraq is seeking a significant increase in the country's oil production quota as OPEC and its allies conduct a review of members' capacities aimed at determining how much they can pump next year. The group's second biggest producer wants future targets to be calculated from a baseline of 6million barrels a day. (www.bloomberg.com 09/09/26)

Cambodia's public debt hit $13.56bn in Q2
Cambodia's public debt stock rose 1.95% to $13.56bn in Q2 of 2026, up from the $13.3bn recorded at the end of Q1, the Cambodia Public Debt Statistical Bulletin released today. Published by the Ministry of Economy and Finance, the bulletin revealed that 95%, or 12.83bn, of the total debt was public external debt. (www.xinhuanet.com 09/09/26)

Norway PPI highest since September 2022
Norway's producer price inflation accelerated further in Aug. to the highest level in almost four years, data from Statistics Norway showed today. The PPI climbed 30.1% year-on-year in Aug. following a 23.4%spike in July. Prices in the utility sector alone jumped 57.9% from last year. The price of energy goods rose sharply by 53.2. (www.rttnews.com 09/09/26)

Estonia trade gap narrows in July
Estonia's foreign trade deficit decreased in July from a year ago as exports grew faster than imports, figures from Statistics Estonia showed today. The trade gap dropped to €430m in July from €444m in the same month last year. In June, the trade gap was €383m. Exports climbed 3.0% from last year, and imports were 2.0% higher. (www.rttnews.com 09/09/26)

Oil heads for $100, Asia stocks subdued as Middle East tensions escalate
Brent crude rallied towards $100 per barrel on Wednesday, keeping the mood in Asian stock markets subdued, as attacks intensified in the Middle East, stoking inflation worries ahead of the release of closely watched US consumer price data. The yen strengthened towards the nearly seven-month high touched against the dollar. (www.reuters.com 09/09/26)

Gold pushes higher as weaker dollar offsets inflation risks
Gold pushed higher after a three-day decline as a weakening dollar offset inflation concerns stemming from renewed attacks on ships in the Middle East. Bullion rose as much as 1% to near $4,400 an today, having dropped 2.6% over the previous 3 sessions. (www.bloomberg.com 09/09/26)

Moody's sees ongoing surge in Africa's private credit market
Africa's private credit market is set for further expansion as companies and infrastructure projects seek alternatives to constrained bank lending, credit ratings firm Moody's said in a report on Tuesday. The continent's private credit industry remains small but has grown rapidly in recent years. (www.reuters.com 08/09/26)

South African economy shrinks in second quarter, dragged down by Iran war
South Africa's economy shrank for the first time in almost two years in the second quarter of 2026, official data showed on Tuesday [08/09], as the Iran war depressed domestic demand and the mining and manufacturing sectors performed poorly. GDP contracted 0.2% on a seasonally adjusted quarter-on-quarter basis. (www.reuters.com 08/09/26)

BoG tightens dud cheque sanctions as repeat offenders face three-year ban
The Bank of Ghana has strengthened its warning against the issuance of dud cheques, introducing an escalating penalty regime that can ultimately result in a three-year minimum ban on issuing cheques and a one-year restriction on accessing new credit facilities. (www.norvanreports.com 09/09/26)