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AI investment props up global growth, but war and debt threaten outlook, IMF says

The global economy will still manage to top 3% real GDP growth this year as strong AI investment offsets the energy shock from the war in the Middle East, but downside risks are mounting and more countries are being left behind and vulnerable to rising debt loads, the IMF said today. (www.reuters.com 13/10/26)

Resilience is watchword in IMF's World Economic Report

The global economy has remained resilient in recent years, notwithstanding an "extraordinary" confluence of shocks, the IMF has said in the latest edition of its World Economic Outlook report, published today. But if it is to remain resilient, there will need to be further diversification of energy supplies, trade partnerships and sourcing of critical technology (www.centralbanking.com 13/10/26)

ECB's higher rates can't prevent more shocks, Patsalides Says

ECB Governing Council member Christodoulos Patsalides cautioned that there's only so much officials can do to keep inflation shocks at bay. "A central bank's monetary policy cannot solve wars, fiscal problems, or supply chain issues," the Cypriot governor told journalists in Nicosia after speaking to lawmakers. (www.bloomberg.com 12/10/26)

FSB warns global stablecoins remain untested in crisis

The Financial Stability Board has warned that global stablecoins and the regulatory frameworks underpinning them remain "untested" during times of severe stress and insolvency. In a report published [12/10], the FSB says stablecoin regulations across countries remain uncertain or undefined in many instances, and that this is contributing to the emergence of "complex, cross-border" structures. (www.centralbanking.com 12/10/26)

Printworks owners have seven times more cash staff

Central banks with their own banknote printing facilities have substantially more full-time equivalent staff than institutions without printworks, the Currency Benchmarks 2026 find. The majority of the 34 central banks in the sample have no printworks. Among the eight that own and operate one, FTE employees average 300.2 individuals with a median of 251 staff. (www.centralbanking.com 12/10/26)

EU to host Britain for summit on Nov. 20

European Council President Antonio Costa and European Commission President Ursula von der Leyen will meet British Prime Minister Andy Burnham on November 20 for an EU-UK summit, the European Council said. The summit will be an opportunity to strengthen the strategic partnership and take a common stance in working together for peace and security in Europe. (www.reuters.com 12/10/26)

Fed's Waller says higher us yields could help cool demand

Federal Reserve Governor Christopher Waller said the surge in long-term US Treasury yields is helping to curb demand in interest-rate-sensitive sectors such as housing and automobiles, doing some of the work of tighter monetary policy. (www.bloomberg.com 13/10/26)

Britain needs to keep deficit reduction on track, IMF says

Britain needs to ensure it sticks to its deficit reduction plans as government borrowing soars elsewhere, the International Monetary Fund warned today, just over two weeks before finance minister John Healey delivers his first annual budget. The IMF singled out Britain for praise as the only major advanced economy to have set out clear plans to reduce government borrowing over the coming years. (www.reuters.com 13/10/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3204	(1.3229)	1.3205	(1.3229)
+USD/EUR	1.1157	(1.1193)	1.1158	(1.1194)
*GHS/USD	11.7641	(11.7841)	11.7759	(11.7959)
*GHS/GBP	15.5333	(15.5892)	15.5501	(15.6048)
*GHS/EUR	13.1260	(13.1922)	13.1390	(13.2031)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 13/10/26 (Rates for 12/09/26 in brackets)

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UK grocery inflation accelerates over last month, says Worldpanel

British grocery price inflation accelerated to 2.5% over the four weeks to October 4, market researcher Worldpanel by Numerator said today, putting more pressure on households already facing higher motor fuel and energy bills. (www.reuters.com 13/10/26)

German September inflation confirmed at 3.3%

German inflation accelerated to 3.3% in September, the federal statistics office said on Tuesday, confirming preliminary data. Germany's consumer prices, harmonised to compare with other European Union countries, stood at 2.9% year-on-year in August. (www.reuters.com 13/10/26)

China's exports seen growing at faster pace in September

China's exports are expected to have expanded at a slightly faster pace in September, sustaining robust momentum despite pressure from some trading partners and remaining an economic growth driver. Economists polled by Reuters forecast that exports rose 25.5% year-on-year in US dollar terms, accelerating from the 25% growth in August. Import growth is expected to have slowed to 24.5% from 28.2%. (www.reuters.com 13/10/26)

French third-quarter growth seen at 0.1%, central bank says

The French economy barely grew in Q3, with the service sector just about making up for weakness in manufacturing, construction and agriculture, the BdF estimated on Monday [11/26]. The euro zone's second-biggest economy eked outgrowth of only 0.1% in Q3 compared to the previous quarter when it stagnated. (www.reuters.com 12/10/26)

Italy seeks EU nod to use fiscal leeway to help families, not just green transition

Italy is in talks with the European Commission to use part of the budget leeway provided by the so-called "National Escape Clause" to help families cope with surging energy costs, Economy Minister Giancarlo Giorgetti said today. (www.reuters.com 13/10/26)

Oil falls as Russian diesel supply prospects counter Gulf supply risks

Oil prices fell today and were on track for their first decline in nearly a week, as traders assessed supply risks from attacks on Saudi Arabia while weighing the prospect of additional diesel supplies from Russia. Brent crude futures dropped \$1.18, or 1.1%, to \$105.47 a barrel by 0625 GMT, while US West Texas Intermediate crude futures were down \$1.17, or 1.3%, at \$92.57 a barrel. (www.reuters.com 13/10/26)

Gold ticks up as oil eases; spotlight on US inflation data

Gold ticked up today as oil prices slipped, while markets focused on the upcoming US inflation data for fresh signals on the Federal Reserve's interest-rate trajectory. Spot gold was up 0.4% to \$4,188.27 per ounce by 06:24 GMT after hitting a one-week peak on Monday [11/26]. (www.reuters.com 13/10/26)

European shares edge higher as lower oil prices lift sentiment

European shares rose today as lower oil prices lifted appetite, though technology stocks came under pressure after reports of advances by Chinese memory-chip maker ChangXin Memory Technologies fuelled concerns about intense competition from Beijing. (www.reuters.com 13/10/26)

Growing debt burden poses significant risk to developing nations, G24 chair says

The debt vulnerabilities of many developing economies are a "major barrier" to inclusive growth, the chair of the Group of 24 nations said today, warning their governments were increasingly contending with mounting debt burdens. (www.reuters.com 13/10/26)

Uganda's FX reserves surged 56% in year ended June, central bank says

Uganda's foreign exchange reserves surged 56% year-on-year in the year to June, the central bank said, adding that it also intends to boost gold purchases in the fiscal year ending in June 2027 to further diversify the reserves. The country reserves rose to \$6.7bn in the 12 months to June, from \$4.3 bn in the previous period. (www.reuters.com 13/10/26)

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