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Global food inflation is expected to intensify as supply shocks pile up

Global food inflation is poised to accelerate in the coming months and persist well into 2027, as war-related shipping disruptions and El Nino-driven drought squeeze cereal supplies, putting additional pressure on vulnerable consumers like Yasin, a father of 4. Muhamad Yasin, a 63-year-old parking attendant in central Jakarta, says he has cut back on meals as rising prices have put food staples beyond his reach. (www.reuters.com 19/10/26)

AI growth could offset effects of ageing in Asia – Georgieva

Artificial intelligence-driven growth has the potential to offset the pressures on Asia's economies from ageing populations, the International Monetary Fund's managing director has said, while stressing the importance of the region's ongoing economic integration. (www.centralbanking.com 16/10/26)

Eurozone inflation confirmed at 3.2%; highest since 2023

Eurozone inflation rose to a three-year high in Sept. due to the surge in energy prices, final data from Eurostat confirmed on Friday. Inflation rose to 3.8% in Sept. marking the highest since Sept. 2023, from 3.2% in August. The rate matched the flash estimate published on Oct 2. Excluding energy, food, alcohol and tobacco, core inflation rose slightly to 2.5%, as estimated. (www.rttnews.com 18/10/26)

Eurozone trade balance swings to deficit

The euro area trade balance posted a deficit in Aug. largely due to the increase in imports, Eurostat said on Friday [16/10]. The trade balance showed a shortfall of €16.1bn compared with a surplus of €10.7bn posted in July. In the same period last year, the deficit was €1.7bn. Exports of goods increased 9.9% from a year ago which was faster than the 8.8% rise in July. (www.rttnews.com 18/10/26)

China's economic growth picks up as exports boom, consumers balk

China's economic growth bounced off three-year lows in the third quarter, as roaring exports offset consumers' tight grip on their wallets, though analysts warn the growing reliance on external drivers is deepening structural imbalances. The 4.5% pace beat consensus forecasts and analysts expect Beijing to reach its 2026 target of 4.5%-5.0% without resorting to additional stimulus. (www.reuters.com 19/10/26)

China set to leave benchmark lending rates unchanged for 17th month

China is set to leave benchmark lending rates unchanged for a 17th consecutive month in Oct. after better-than-expected Q3. GDP data lessened prospects for near-term easing. The loan prime rate (LPR), normally charged to banks' most creditworthy clients. is calculated each month after 20 designated commercial banks submit proposed rates to the Bank of China. (www.reuters.com 19/10/26)

Little evidence of second-round inflation in UK – Bailey

There is little evidence in the UK of second-round inflationary effects from the energy price shock, the governor of the Bank of England has said. Speaking on Oct. 16 at an event organised by the Institute of International Finance in Bangkok, Andrew Bailey said any evidence of second-round effects was "quite subdued". (www.centralbanking.com 16/10/26)

Japan tertiary activity index falls 0.1%

Japan's tertiary activity index decreased less-than-expected in August, according to data from the Ministry of Economy, Trade, and Industry today. The seasonally adjusted tertiary activity index dropped 0.1% monthly, reversing a 0.2% rebound in July. The expected fall was 0.4%. Meanwhile, increases were seen across information and communications, transport and postal activities. (www.rttnews.com 19/10/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3326	(1.3253)	1.3327	(1.3254)
+USD/EUR	1.1227	(1.1204)	1.1228	(1.1205)
*GHS/USD	11.6592	(11.6442)	11.6708	(11.6558)
*GHS/GBP	15.5370	(15.4320)	15.5537	(15.4486)
*GHS/EUR	13.0904	(12.0459)	13.1023	(12.0600)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 19/10/26 (Rates for 16/09/26 in brackets)

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BOJ chief says underlying inflation 'quite close' to price goal

Bank of Japan Governor Kazuo Ueda said underlying inflation is "quite close" to the central bank's 2% target with strong global AI demand adding to inflationary pressure from a tight job market, signalling scope for further rate increases. The remarks came ahead of the central bank's key policy meeting later this month. (www.reuters.com 19/10/26)

Italy inflation confirmed at 3-year high

Consumer price inflation in Italy accelerated as estimated initially in Sept. to the highest level in three years amid soaring energy costs, the latest data from the statistical office showed on Friday. Consumer price inflation climbed to 4.2% in Sept. from August's 3.3%. That was in line with the flash data published on Sept. 30. (www.rttnews.com 19/10/26)

Malaysia exports surge 55% to a record in September on AI boom

Malaysia's exports rose to an all-time high in Sept. with growth accelerating to its fastest pace in more than five years on higher demand for AI-related products. September exports rose 54.5% from a year earlier, the fastest since April 2021, to RM215.1bn ringgit (\$52.7bn), the Department of Statistics Malaysia said today. (www.bloomberg.com 19/10/26)

Austria inflation confirmed at 4-month high

Austria's consumer price inflation accelerated as estimated initially in Sept to the highest level in four months amid higher fuel and heating oil prices, the latest data from Statistics Austria showed on Friday. The CPI climbed 3.6% year-over-year in Sept, faster than the 3.2% increase in August. (www.rttnews.com 18/10/26)

Irish trade surplus shrinks on weaker exports

Ireland's foreign trade surplus decreased in Aug. from a year ago as exports fell amid a sharp increase in imports, the Central Statistics Office said on Friday [16/10]. On an unadjusted basis, the trade surplus shrank to €2.9bn in Aug. from €4.5bn in the corresponding month last year. (www.rttnews.com 18/10/26)

Oil slips from 5-month high as Trump's Russia sanctions waiver may bring more supplies

Oil prices slipped from a 5-month high today as investors took profits after US President Trump waived sanctions and tariffs on Russia that may lead to more Russian fuel exports. Brent crude futures fell \$2.29 to \$107.57 a barrel by 0619 GMT after settling at its highest since May 19 on Friday [16/10]. (www.reuters.com 19/10/26)

Gold edges up as oil prices, yields dip

Gold edged up slightly today due to diminishing market expectations for an Oct. Fed interest rate hike. Spot gold edged up 0.2% to \$4,171.62 an ounce while U.S. gold futures were up 0.2 percent at \$4,190.15. The dollar held firm as the euro weakened after nationwide protests in France over living costs turned violent. (www.rttnews.com 19/10/26)

South Africa on path to investment-grade rating, Investec says

South Africa stands a good chance of regaining its investment-grade credit rating within two years and next week's mid-term budget could take another step toward that goal, according to Investec Wealth & Investment International. The fund manager sees a more than 50% chance the country will restore its investment grade rating by 2028. (www.bloomberg.com 19/10/26)

IMF team expected in Ghana this week; 2027 Budget, energy debts in focus

An International Monetary Fund (IMF) mission is expected in Accra this week for Ghana's first review under the Policy Coordination Instrument (PCI), with preparations for the 2027 Budget expected to feature prominently in discussions. (www.myjoyonline.com 19/10/26)

Economy still in low-risk credit environment, credit-to-GDP gap remains negative – BoG

The credit-to-Gross Domestic Product (GDP) gap remained negative in the first eight months of 2026, indicating the economy is still in a low-risk credit environment. According to the Bank of Ghana, though there has been continuous growth in credit. (www.myjoyonline.com 18/10/26)

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