

Wednesday, 21 October 2026

Europe's housing crisis fuels social unrest

Protests have erupted in some European countries in recent weeks amid a housing crisis across Europe. In Spain, demonstrators have pitched tents in central Madrid to protest soaring rents and evictions. Similar encampments have appeared in Portugal, where tens of thousands marched through Lisbon on Oct. 17, demanding relief from rising living costs and a deepening housing crisis. (www.xinhuanet.com 20/10/26)

Eurozone current account surplus lowest since 2023

The Euro area current account surplus declined sharply to the lowest since early 2023 in Aug. the European Central Bank has reported. The current account surplus fell to €9bn from €27bn in July. This was the lowest since Jan. 2023, when the surplus was €5.7bn. The surplus on goods trade declined notably to €18bn from €34bn in July. (www.rttnews.com 20/10/26)

Lane says greater global Euro use May help ECB control inflation

Wider global usage of the euro could help the European Central Bank hit its inflation target, according to Chief Economist Philip Lane. Greater use of the euro internationally “supports the ability of the ECB to achieve price stability by increasing the international impact of euro-area monetary policy...”. (www.bloomberg.com 21/10/26)

US housing starts fall to one of the worst paces since pandemic

New US residential construction declined in September to one of the weakest paces since the pandemic and building permits for single-family homes slid, highlighting a languishing housing market. Housing starts decreased 5.2% to an annualized rate of 1.22 million, a four-month low, according to federal government data released Tuesday [20/10]. (www.bloomberg.com 20/10/26)

Fed to skip October but raise rates again in December, nearly all economists say

The Federal Reserve will skip raising interest rates this month and deliver a hike in December, according to nearly all economists polled by Reuters, as policymakers signal patience even as stubborn inflation argues for a tougher response. Despite reports showing a strong economy with hotter-than-expected inflation, Fed officials have recently suggested they prefer a slower, more deliberate path for rates. (www.reuters.com 20/10/26)

PBoC considering making overnight rate its benchmark

China's central bank will consider making an overnight repurchase rate that it first used earlier this year its benchmark, its governor said on October 19, as he announced a range of changes to monetary policy, foreign exchange and liquidity provisioning. (www.centralbanking.com 20/10/26)

UK inflation jumps to highest in nearly a year at 3.5%

British inflation rose by more than expected last month, according to data that is likely to intensify calls for support for households in next week's budget and add to the case for an increase in interest rates by the Bank of England in Nov. Annual CPI rose by 3.5% in Sept. after a 3.1% increase in Aug. the Office for National Statistics said today. (www.reuters.com 21/10/26)

UK unemployment rate unexpectedly drops

The UK unemployment rate unexpectedly declined in the three months to Aug. amid an increase in payroll employment and a moderate rise in pay growth, strengthening prospects for a Bank of England interest rate hike in Nov. The ILO unemployment rate stood at 4.7% in the June to Aug. period compared to 4.9% in the preceding period, the Office for National Statistics reported Tuesday [20/10]. (www.rttnews.com 20/10/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3371	(1.3300)	1.3372	(1.3301)
+USD/EUR	1.1228	(1.1204)	1.1229	(1.1204)
*GHS/USD	11.6000	(11.6592)	11.6116	(11.6708)
*GHS/GBP	15.5104	(15.5067)	15.5270	(15.5234)
*GHS/EUR	13.0252	(13.0638)	13.0370	(13.0756)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 21/10/26 (Rates for 20/09/26 in brackets)

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German investor outlook worsens for first time since April

German investor confidence dropped for the first time since April, highlighting the economy's bumpy recovery from a multiyear malaise. An expectations index by the ZEW institute decreased to 28.1 in Oct. from 34.7 the previous month. That's below the median estimate of 30 in a Bloomberg survey. (www.bloomberg.com 20/10/26)

German PPI highest since 2023 on energy price surge

Germany's industrial producer prices rose at the fastest pace since early 2023 in September led by higher energy prices and a significant increase in prices of intermediate goods, preliminary data from the statistical office Destatis showed on Tuesday [20/10]. (www.rttnews.com 20/10/26)

Japan September trade shortfall Y536.6bn

Japan posted a merchandise trade deficit of ¥536.6bn in Sept. the Ministry of Finance said today. That missed forecasts for a shortfall of ¥181.0bn following the ¥1,111.9bn deficit in August. Exports were up 16.7% on year at ¥10.972tr, shy of expectations for an increase of 20.1% and down from 19.3% in the previous month. (www.rttnews.com 20/10/26)

Italy current account surplus grows in August

Italy's current account surplus increased in Aug. from the previous year, the Bank of Italy has said. The current account surplus rose to €2.77bn from €2.31bn in the corresponding month last year. The goods trade surplus increased to €2.3bn from €2.1bn. Meanwhile, the surplus in services trade shrank to €0.6bn from €0.7bn. (www.rttnews.com 20/10/26)

Spain trade gap widens in August

Spain's foreign trade deficit increased in August from a year ago as imports grew faster than exports, preliminary data from the Economy Ministry showed on Tuesday [2-/26]. The trade deficit rose to €7.81bn in August from €5.98bn in the corresponding month last year. In July, the shortfall was €5.22bn. (www.rttnews.com 20/10/26)

Oil rises on Middle East supply fears, US inventory drawdowns

Oil prices gained over \$1 today escalating Middle East tensions fuelled fears of supply disruptions, while falling US crude and product inventories lent support to the market. Brent crude futures rose \$1.61, or 1.5%, to \$110.40 per barrel as of 0630 GMT. US West Texas Intermediate crude gained \$1.45, or 1.5%, to \$99.27 per barrel. (www.reuters.com 21/10/26)

Gold dips amid persisting Middle East tensions, reports of an imminent US-Iran deal

Gold prices have moved lower on Tuesday [20/10] as Middle East concerns due to the Houthi-Saudi Arabia and U.S.-Iran conflicts continue to linger. Front Month Comex Gold for Nov. delivery has edged lower by \$22.40 (or 0.54%) to \$4,122.90 per troy ounce. (www.rttnews.com 20/10/26)

African leaders urge concrete action to advance women's empowerment

The African Union on Monday [19/10] opened a high-level dialogue on gender equality and women's empowerment, calling for a continent-wide effort to address systemic barriers affecting African women's socio-economic participation. (www.xinhuanet.com 20/10/26)

Senegal bonds plunge as budget standoff puts IMF deal at risk

Senegal's dollar bonds suffered their biggest drop since early Sept. after opposition leader Ousmane Sonko threatened to block a revised 2026 budget and the government's spending plan for next year. (www.bloomberg.com 20/10/26)

Ghana: Jobs, 'new economy' agenda to headline 2027 budget

Job creation, economic transformation and growth-focused spending are expected to feature prominently in the 2027 Budget as the government seeks to consolidate recent economic gains. JoyBusiness understands from sources familiar with the preparations that Finance Minister Dr Cassiel Ato Forson is likely to outline measures to move Ghana beyond stabilisation towards sustained growth and job creation. (www.myjoyonline.com 21/10/26)

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