



Friday, 30 October 2026

EU countries pledge to release 42.6m barrels of strategic oil reserves

European Union (EU) member states have pledged to accelerate the release of 42.6 million barrels of strategic oil reserves over the coming months, nearly half of which will be diesel, European Commissioner for Energy and Housing Dan Jorgensen said Thursday. EU energy ministers met in Luxembourg to discuss energy security ahead of the winter, energy prices. (www.xinhuanet.com 30/10/26)

Eurozone economic sentiment weakens to 4-month low

Eurozone economic confidence deteriorated to a four-month low in October as sentiment weakened across most sectors, monthly survey data from the European Commission revealed Thursday. The economic confidence index dropped to 96.9 in October from revised 97.5 in the previous month. (www.rttnews.com 29/10/26)

ECB's Moulin sees policy as measured with most prices stable

The European Central Bank is responding in a measured way to inflation as most prices are stable and pressures are largely imported rather than driven by domestic factors, Governing Council member Emmanuel Moulin said. At its meeting on Thursday, the central bank refrained from a third increase in interest rates since the Iran war pushed up energy prices. (www.bloomberg.com 30/10/26)

ECB holds interest rates steady as Lagarde decides to leave

The European Central Bank left its key interest rates unchanged on Thursday, as expected, after raising them in September, and the chief Christine Lagarde revealed her decision to step down next year, as policymakers wait for the effect of the past moves amid surging inflationary pressures and study the impact of the turmoil in French bond yields. (www.rttnews.com 29/10/26)

Lagarde to step down early from ECB as search for successor begins

European Central Bank (ECB) President Christine Lagarde said Thursday [29/10] she will step down on Feb. 7, 2027, nearly nine months ahead of the end of her eight-year term. The European Council will immediately begin the process of selecting Lagarde's successor, European Council President Antonio Costa has said. (www.xinhuanet.com 29/10/26)

Robust consumer spending, AI-related investment power US economy in Q3

US economy grew at its fastest pace in a year in Q3, shrugging off higher oil prices stemming from the conflict in the Middle East as consumers maintained robust spending and businesses doubled down on investment in AI. The increase in GDP last quarter contrasted with households' downbeat assessment of the economy. (www.reuters.com 30/10/26)

US weekly jobless claims hover near 57-year lows

The number of Americans filing new claims for unemployment benefits hovered near 57-year lows last week amid labor market resilience. Initial claims for state unemployment benefits fell 1,000 to a seasonally adjusted 194,000 for the week ended Oct. 24, the Labor Department said on Thursday. Economists had forecast 199,000 claims for the latest week. (www.reuters.com 29/10/26)

UK mortgage approvals decline

UK mortgage approvals declined in Sept. amid rising mortgage interest rates. Mortgage approvals, an indicator of future borrowing, declined to 53,443 in Sept. from 54,814 in August, the Bank of England said. Approvals were forecast to fall moderately to 54,000. The 'effective' interest rate, which is the actual interest paid on newly drawn mortgages, rose to 4.63% in Sept. from 4.60% in Aug. (www.rttnews.com 29/10/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3366	(1.3302)	1.3367	(1.3302)
+USD/EUR	1.1158	(1.1135)	1.1159	(1.1135)
*GHS/USD	11.6457	(11.6200)	11.6573	(11.6316)
*GHS/GBP	15.5656	(15.4569)	15.5823	(15.4724)
*GHS/EUR	12.9952	(12.9401)	13.0081	(12.9508)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 30/10/26 (Rates for 29/09/26 in brackets)

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Japan to scale back fuel subsidies as Iran war costs mount

Japanese motorists are poised for a more expensive commute as the government scales back generous fuel subsidies that have helped cushion consumers from the impact of the US-Iran war. The fuel-price subsidy will gradually wound back from Dec. into early spring, raising the benchmark retail price by ¥5 (3 cents) a liter each month, Prime Minister Sanae Takaichi said. (www.bloomberg.com 30/10/26)

French economy shrinks unexpectedly on weak investment, exports

The French economy contracted unexpectedly in the third quarter on weak investment and exports, amid high borrowing costs and social unrest clouding the outlook. GDP fell 0.1% after stagnating in Q2, preliminary data from the statistical office INSEE reveals today. (www.rttnews.com 30/10/26)

Australia private sector credit rises 0.6% in September

Private sector credit was up 0.6% on month in Sept. the Reserve Bank of Australia said today, exceeding expectations for 0.5% but unchanged from the Aug. reading. On a yearly basis, credit was up 8.4%. Individually, housing credit was up 0.4% on month and 7.0% on year. (www.rttnews.com 29/10/26)

S. Korea's tax revenue surges 91.6% in September

South Korea's national tax revenue surged in double digits in September, driven by booming earnings from semiconductor companies, finance ministry data shows today. The tax revenue totaled ₩55.2tr (about \$41.4bn) in Sept. up 91.6% from a year earlier, according to the Ministry of Finance and Economy. (www.xinhuanet.com 30/10/26)

Finland GDP grows 0.5% in Q3

Finland's economy expanded at a faster pace in Q3, Statistics Finland said today. GDP advanced seasonally and working-day-adjusted 0.5% sequentially in Q3, after rising 0.3% in Q2. During Sept. Finland's economic output rose 2.0% annually versus a revised 1.3% increase in Aug. (www.rttnews.com 30/10/26)

Oil set for fourth monthly gain as Hormuz tanker attack highlights supply risks from war

Oil prices rose today, set for a fourth monthly gain as an attack on a tanker in the Strait of Hormuz highlighted the continuing supply risks from the US-Israeli war on Iran, Brent crude futures for Dec. which expires today, advanced \$1.71, or 1.49%, to \$116.59 a barrel as of 0727 GMT. The more-active Jan. contract gained \$1.71 to \$112.51. (www.reuters.com 29/10/26)

Gold slides as concerns of tighter Monetary Policy outweigh Safe-Haven status

Adding to losses from yesterday's session, gold prices have moved lower on Thursday undermining the move by the Fed to hold the rates yesterday as traders are strongly pricing in on a roughly 80.00% probability of a rate hike in Dec. (www.rttnews.com 30/10/26)

Africa's expanding cities could unlock millions of new jobs – World Bank

Sub-Saharan Africa's rapidly growing cities could become powerful engines of productivity, private investment and employment, but only if governments begin treating urbanisation as an economic strategy rather than simply a demographic trend, the World Bank has said. (www.norvanreports.com 30/10/26)

Botswana holds, while Namibia hikes to protect currency peg

The Banks of Namibia and Botswana both announced interest rate decisions this week. While Namibia opted for a modest hike to safeguard its currency peg to the South African rand, neighbouring Botswana kept rates on hold, extending the pause that has been in place since April. (www.centralbanking.com 29/10/26)

Dr Asiamah calls for machine-readable national data to strengthen economic decision-making

The Bank of Ghana is developing a directive to regulate the use of artificial intelligence in the financial sector, as banks and other financial institutions increasingly deploy emerging technologies across lending, customer service and risk assessment.

(www.norvanreports.com 30/10/26)

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