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

Monday, 2 November 2026

Euro zone factory growth eases in October but remains solid, PMI shows

- Euro zone manufacturing activity growth held up well in October, albeit easing as new order growth slowed and rising costs from energy and supply-chain disruptions squeezed margins, a survey showed on Monday [2/11]. The S&P Global Eurozone Manufacturing Purchasing Managers' Index (PMI) dipped to 52.7 last month from 52.9 in September.
(www.reuters.com 02/11/26)

Binance sees spike in withdrawals as exchange returns online after $6.3 billion heist

Binance customers pulled $3.64 billion, or 2.1% of its assets, as the world's biggest cryptocurrency exchange went back online on Sunday after hackers the FBI links to North Korea stole billions from the platform last week. Binance said withdrawals were stabilizing after an initial spike and deposit volumes had remained "substantial". (www.reuters.com 01/11/26)

Crypto exchanges call for quick moves to bolster defenses after Binance heist

Crypto exchanges are taking quick action to bolster their defenses and urging greater industry-wide information-sharing after a record $6.3 billion hack of Binance exposed their vulnerability just as they become more embedded in mainstream finance. (www.reuters.com 30/10/26)

Euro zone countries are integrating faster with US than with each other, ECB says

Euro zone countries are integrating faster with the United States than with each other, European Central Bank Vice President Boris Vujcic said on Monday, arguing that the trend leaves the bloc more vulnerable to economic shocks at a time of rising geopolitical tensions. The remark highlights a paradox at the heart of the European Union's long-running push. (www.reuters.com 02/11/26)

ECB will have to raise rates again, extent uncertain, Kazimir says

The European Central Bank will have to raise interest rates again to prevent high inflation from getting entrenched and markets may be underestimating what is needed to quell price pressures, Slovak central bank chief Peter Kazimir said. The ECB kept rates unchanged last week, but a number of policymakers have made the case to add to the ECB's two rate hikes sooner rather than later. (www.reuters.com 2/11/26)

Bank of England poised to raise rates but may push back on bets for more

The Bank of England is expected to bow to inflation pressure from soaring energy costs and raise interest rates on Thursday, though it may push back against investors' bets that several more increases will follow next year. Economists polled by Reuters expect the BoE to raise Bank Rate to 4.0% from 3.75%, its first hike since August 2023.
(www.reuters.com 02/11/26)

UK October manufacturing PMI shows fastest output growth in two years

British manufacturers started Q4 of 2026 with the strongest output growth in more than two years, a survey showed on Monday, although fast-rising costs may worry the Bank of England, which looks set to raise interest rates this week. (www.reuters.com 02/11/26)

China's slow buying of US farm goods tests $17 billion trade pledge

Chinese buying of US farm goods other than soybeans is on track for a seven-year low this year despite an agreement to purchase billions of dollars in imports, a Reuters analysis of customs data showed, underscoring long-running uncertainties about the deal. In May, the White House said Beijing agreed to buy $17 billion of US agricultural goods annually from 2026, with this year's target prorated. (www.reuters.com 02/11/26)

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EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3393	(1.3366)	1.3393	(1.3367)
+USD/EUR	1.1155	(1.1158)	1.1155	(1.1159)
*GHS/USD	11.6142	(11.6457)	11.6258	(11.6573)
*GHS/GBP	15.5549	(15.5656)	15.5704	(15.5823)
*GHS/EUR	12.9559	(12.9952)	12.9678	(12.0081)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 02/11/26 (Rates for 30/10/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 02/11/26 (Rates for 30/10/26 in brackets)

German retail sales decline unexpectedly
Germany's retail sales declined unexpectedly in September, data from Destatis showed today. Retail sales dropped 2.0% monthly in September, in contrast to the 1.2% increase seen in August. Sales were forecast to grow 0.4%. On a yearly basis, the decline in retail sales deepened to 2.3% from 0.3% in the prior month. Data showed that sales at petrol stations fell 3.4%. (www.rttnews.com 02/11/26)

Dutch retail sales growth eases to 2.7%
The Netherlands' retail sales growth moderated in September to the lowest level in seven months, according to data published by the Central Bureau of Statistics today. Retail turnover adjusted for shopping days rose 2.7% annually in Sept., slower than the 3.8% increase in August. Moreover, this was the slowest growth since Feb. (www.rttnews.com 02/11/26)

Swedish factory growth strongest since January 2022
Sweden's industrial economy expanded at the fastest pace in more than for-and-a-half years in October, survey data from Swedbank and the logistics association SILF showed today. The purchasing managers' index for the manufacturing sector rose to 60.5 in October from 58.5 in Sept. (www.rttnews.com 02/11/26)

Russian manufacturing activity contracts marginally in October
Russia's factory activity remained broadly stable in October amid marginal declines in output and new orders, survey results from S&P Global showed today. The manufacturing purchasing managers' index, or PMI, rose to 49.9 in October from 49.8 in September. (www.rttnews.com 02/11/26)

India manufacturing growth stays strong in October
India's manufacturing growth remained robust in October despite softer increases in output and new orders, final survey data from S&P Global showed on Monday. The HSBC manufacturing purchasing managers' index dropped to 54.7 in October from 55.1 in September. (www.rttnews.com 02/11/26)

Oil prices slump as Iran-Qatar talks continue
Oil prices tumbled on Monday as investors weighed reports of continued talks between Iranian and Qatari officials aimed at ending the US-Israeli war on Iran against fears of renewed U.S. military action against Iran. Brent crude futures slumped more than 4 percent to $108.80 a barrel while WTI crude futures were down 4.2 percent at $99.71. (www.rttnews.com 02/11/26)

Gold rebounds from one-year low as oil slides ahead of US midterms
Gold prices rebounded from a one-year low on Monday as a drop in oil prices eased some inflation concerns, while investors turned their focus to this week's US midterm elections and their broader impact on fiscal policies. Spot gold rose 0.6% to $3,899.29 per ounce by 1101 GMT. (www.reuters.com 02/11/26)

European stocks flat, oil drops as midterm caution prevails
European stocks struggled for direction todaay after Friday's tech rout, with investors looking ahead to Apple's earnings and taking comfort from a sharp fall in oil prices amid hopes for a deal to end the Iran war. Markets face a pivotal week, with investors still digesting the Federal Reserve's and the European Central Bank's latest policy decisions. (www.reuters.com 02/11/26)

South African factory sentiment improves for second month in October, PMI shows
South African manufacturing sentiment improved for a second month in October, but issues like weak domestic demand and logistics bottlenecks meant the improvement was only marginal, a purchasing managers' index (PMI) survey showed on Monday [01/11]. (www.reuters.com 02/11/26)

Ghana's Fixed-Income Market Remains Heavily Concentrated in Government Debt
Trading on the Ghana Fixed Income Market reached a nominal value of GH¢1.92b on Thursday, October 30, 2026, with restructured government securities dominating activity and reinforcing the sovereign debt market's central position in Ghana's financial system. (www.norvanreports.com 01/11/26)

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