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

Tuesday, 3 November 2026

ECB's Machado backs cross-border safeguards for EU banks

The EU should introduce safeguards ensuring that banks support their subsidiaries in other member countries if they run into trouble, European Central Bank supervisor Pedro Machado said on Tuesday, adding this would unlock lending and mergers. Machado said this change could free up around €200 billion ($224 billion) in liquidity. (www.reuters.com 03/11/26)

ECB flags AI valuations, bond stress and fund losses as main risks

The European Central Bank has identified high valuations for AI stocks, stress in the bond market and potential losses at shadow banks as the main risks to financial stability at present, ECB Vice-President Boris Vujcic said on Monday [02/11]. The ECB is due to publish its biannual Financial Stability Review on November 18 against a backdrop of volatile markets. (www.reuters.com 02/11/26)

Weaker dollar views stick running into US midterms, but strategists brace for resilience

The US dollar will slip in coming months according to FX strategists polled by Reuters who have clung to their long-held bearish view running into Tuesday's midterm elections, saying the main risk is a more resilient greenback than they predict.
(www.reuters.com 03/11/26)

Barclays offers early settlement deals to some UK motorists

Barclays said its finance arm would make early settlement offers to some British customers who had complained about motor finance commissions. The British bank has become the first big UK lender to announce formerly it would begin offering redress to a pool of motorists after the Financial Conduct Authority's £9.1 billion ($12.20 billion) compensation scheme was partially suspended. (www.reuters.com 02/11/26)

Britain to make lifetime retirement income the default for private pensions

Britain will make a guaranteed income for life the default retirement option for private sector workers, under plans unveiled on Tuesday designed to spare millions from having to manage their pension pots on their own. The government said around 17 million workers saving into defined contribution pension schemes would be guided into a lifelong retirement income option unless they choose otherwise. (www.reuters.com 03/11/26)

UK PM to raise debt reset and trade at Commonwealth summit

British Prime Minister Andy Burnham will set out his vision for a debt reset and stronger trade with Commonwealth countries at a summit on Tuesday that is likely to hear calls for slavery reparations. Burnham will join King Charles and leaders from the Commonwealth's 56 member states in Antigua and Barbuda, where he will argue that the organisation can play a bigger role in tackling global challenges. (www.reuters.com 03/11/26)

Sterling steady as traders awaits BoE, nervously watch midterms

Sterling held steady against both the dollar and the euro on Tuesday, with traders nervous about placing large bets ahead of the US midterm elections while also calibrating positions ahead of the Bank of England's meeting on Thursday. (www.reuters.com 03/11/26)

China regulator tells banks to pause IPOs, FT reports

China's securities regulator has told investment banks to pause initial public offerings and has suspended large share sales by existing shareholders until markets recover, The Financial Times reported on Tuesday, citing three people with knowledge of the discussions. (www.reuters.com 02/11/26)

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EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3417	(1.3393)	1.3417	(1.3393)
+USD/EUR	1.1200	(1.1155)	1.1200	(1.1159)
*GHS/USD	11.6542	(11.6142)	11.6658	(11.6573)
*GHS/GBP	15.6364	(15.5549)	15.6520	(15.5823)
*GHS/EUR	13.0532	(12.9559)	13.0641	(12.0081)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 03/11/26 (Rates for 02/11/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 03/11/26 (Rates for 02/11/26 in brackets)

Ireland HICP inflation rises to 4.0%
Ireland's EU measure of inflation accelerated somewhat in October amid higher energy costs, preliminary data from the Central Statistics Office showed today. The harmonized index of consumer prices climbed 4.0% year-over-year in Oct, following a 3.8% rise in Sept. Among components, energy prices alone grew 18.3% annually in October, and costs for services were 3.5% pricier. (www.rttnews.com 03/11/26)

Romania producer price inflation highest since March 2023
Romania's producer price inflation accelerated in September to the highest level in three-and-a-half years, data from the National Institute of Statistics showed on Tuesday [03/11]. The producer price index climbed 13.8% yearly in September, faster than the 11.8% increase in August. (www.rttnews.com 03/11/26)

Bulgaria inflation rises to 5-month high
Bulgaria's consumer price inflation accelerated further in October to the highest level in five months, flash data from the National Statistical Institute today. The consumer price index, or CPI, climbed 6.1% year-over-year in October, faster than the 5.7% rise in Sept. Moreover, this was the highest inflation since May, when prices rose 6.9%. (www.rttnews.com 03/11/26)

Swiss inflation climbs to 1.5%, highest since December 2023
Switzerland's consumer price inflation accelerated more-than-expected in October to the highest level in nearly three years, figures from the Swiss Federal Statistical Office showed. The consumer price index climbed 1.5% yearly in October, faster than the 1.0 increase in September. (www.rttnews.com 03/11/26)

Turkey inflation rises slightly in October
Turkey's consumer price inflation increased marginally in October after easing to the lowest level in nearly five years, figures from the Turkish Statistical Institute showed today. Consumer price inflation rose to 29.77% in October from 29.73% in September. The expected inflation rate was 29.56%. (www.rttnews.com 03/11/26)

Oil prices rebound as US strikes Iran's Qeshm Island
Oil prices rebounded today after a reported US attack on Qeshm Island on the eve of crucial midterm elections. Brent crude futures rose 1.8% to $106.62 a barrel after slumping 7.6% in the previous session on signs of diplomatic progress between the US and Iran. WTI crude futures were up 1.6% at $97.98 a barrel on heightened fears of Middle East escalation. (www.rttnews.com 03/11/26)

Gold edges lower as Americans vote in midterms
Gold prices fell toward $3,900 an ounce today after the US reportedly struck Iran's strategic Qeshm Island in the Strait of Hormuz, the latest in a series of limited strikes on the country in recent weeks. Rate hike expectations and anxiety on the eve of the US mid-term elections. (www.rttnews.com 03/11/26)

Europe stocks slip on AI concerns, escalating Iran tensions
Europe's benchmark equities index slipped today, with technology stocks among the biggest drags as concerns about the outlook for AI trade weighed on sentiment, while reports of escalating Middle East tensions further dampened risk appetite. The pan-European STOXX 600 index fell 0.4% to 647.13 points. (www.reuters.com 03/11/26)

South Africa braces for some job losses as US trade benefits end
South African exporters are weighing potential job losses and squeezed margins after Washington moved to end the country's duty-free access to the US market, though economists and analysts said the broader economic fallout was likely to be limited. (www.reuters.com 03/11/26)

Ghana cocoa farmers hope for March recovery after season starts poorly
Ghanaian cocoa farmers are hoping for a recovery in March harvests after a poor start to the season caused by a combination of heavy rains in some areas and drought in others. Some farmers complained of heavier-than-usual rain that prevented pods from developing. (www.reuters.com 03/11/26)

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