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

Thursday, 5 November 2026

Euro set for fourth straight daily rise as energy prices fall

The euro rose for a fourth straight session on Thursday, supported by lower energy prices amid hopes that the risk of escalation in the Iran conflict could ease after Republicans lost control of Congress in the midterm elections. A resolution of the conflict could restore Middle East oil flows disrupted by the war. (www.reuters.com 05/11/26)

EU leaders aim to appoint new ECB chief in December, official says

European Union leaders aim to appoint a successor to European Central Bank President Christine Lagarde, who is stepping down early, at their December 17 to 18 summits, a senior euro zone official said on Wednesday [04/11]. Lagarde announced last week she would step down on February 7, 2027, months ahead of the formal end of her mandate. EU leaders will appoint her replacement.
(www.reuters.com 05/11/26)

Crypto's midterm spending spree stumbles as Democrats rack up big wins

The crypto industry's roughly $200 million spending spree this election stumbled Tuesday, as some of its most expensive and high-profile targets, including the Senate race in Ohio, did not go its way. While the industry won most of the races it targeted, those losses raised questions among lobbyists about whether it had backed the right candidates.
(www.reuters.com 05/11/26)

Eurozone private sector growth moderates

The euro area private sector growth moderated to a four-month low in October as new order receipts came close to stalling and output price inflation remained historically high, final purchasing managers' survey data from S&P Global showed Wednesday. The final composite output index fell to 51.7 in October from 53.1 in the previous month. The flash reading was 51.9. (www.rttnews.com 04/11/26)

Bank of England poised to hike rates for first time in 3 years

The Bank of England is widely expected to raise interest rates for the first time in three years on Thursday due to mounting inflation pressures from the US-Iran war, taking a path already embarked on by all its main peers. Economists polled by Reuters expect the BoE's Monetary Policy Committee to vote 7-2 to raise Bank Rate to 4% from 3.75%.
(www.reuters.com 05/11/26)

UK service sector growth strengthens

The UK service sector grew the most since February amid sustained recovery in new order intakes, final purchasing managers' survey data from S&P Global showed Wednesday [04/11]. The final services Purchasing Managers' Index rose to 52.8 in October from 52.1 in the previous month. However, the score was below the initial estimate of 53.1.
(www.rttnews.com 04/11/26)

UK minister formally intervenes in Sky's £1.6 billion ITV deal

British culture minister Lisa Nandy formally intervened in Sky's proposed acquisition of ITV's broadcast business on Wednesday, saying she had asked the Competition and Markets Authority and Ofcom to provide reports on the impact of the deal by January 27. Nandy said last month she intended to intervene in the £1.6 billion ($2.15 billion) deal.
(www.reuters.com 04/11/26)

China to keep anti-dumping, anti-subsidy tariffs on US n-Propanol imports for five more years

China's commerce ministry said it will keep imposing anti-subsidy and anti-dumping duties on n-Propanol (NPA) imports from the US for five years starting on Friday, two notices from the ministry showed. NPA is widely used in the production of food packaging.
(www.reuters.com 05/11/26)

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EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3469	(1.3409)	1.3469	(1.3410)
+USD/EUR	1.1235	(1.1180)	1.1235	(1.1181)
*GHS/USD	11.6542	(11.6542)	11.6658	(11.6658)
*GHS/GBP	15.6970	(15.6271)	15.7127	(15.6439)
*GHS/EUR	13.0939	(13.0313)	13.1059	(13.0431)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 05/11/26 (Rates for 04/11/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 05/11/26 (Rates for 04/11/26 in brackets)

German chamber of commerce raises 2026 growth outlook to 1%

The German Chamber of Commerce and Industry on Thursday raised its 2026 growth outlook for Europe's largest economy to 1% from 0.3% but said debt-financed public spending was largely driving the expansion. "The government is spending money on infrastructure and defence, and exports are providing some tailwind.
(www.reuters.com 05/11/26)

Italy's BPER Banca posts double-digit net profit growth

BPER Banca Italy's fifth-largest bank, posted on Thursday a double-digit increase in adjusted net profit for the first nine months of the year, as it looks to benefit from Intesa Sanpaolo bid for Monte dei Paschi (MPS). MPS shareholders rejected CEO Lovaglio's plan to fend off Intesa's offer last month.
(www.reuters.com 05/11/26)

Sweden inflation eases to 0.9% in October

Sweden's consumer price inflation eased unexpectedly in October from a 19-month high in the previous month, flash data from Statistics Sweden showed on Thursday. The consumer price index, or CPI, rose 0.9 year-over-year in October, slower than the 1.1% increase in September. (www.rttnews.com 05/11/26)

Russian service sector nears stagnation in October

Russia's service sector came close to stagnation and expanded only marginally in October amid a renewed fall in new orders, survey results from S&P Global showed Thursday [05/11]. The services Purchasing Managers' Index posted 50.1 in October, down from 51.3 in September. However, any reading above 50 indicates expansion in the sector. (www.rttnews.com 05/11/26)

Luxembourg inflation eases to 2.7%

Consumer price inflation in Luxembourg eased in October from a 5-month high in the previous month, data from the statistical office showed on Wednesday [04/11]. The consumer price index rose 2.7% year-on-year in October, slower than the 2.9 percent increase in September. (www.rttnews.com 04/11/26)

Oil rebounds from two-month lows

Oil prices traded higher on Thursday, after having fallen more than 8 percent in the previous session on hopes that the U.S.-Iran war could end soon. Brent crude futures rose 1.2 percent to $95.79 a barrel after plummeting nearly 9 % in the previous session to hit a two-month low. WTI crude futures edged up 0.23% to $88.32 a barrel. While Democrats' sweeping victory in the U.S. midterm elections helped strip the risk premium out of crude.
(www.rttnews.com 05/11/26)

Gold extends gains to two-week high

Gold prices extended gains to hit a more than two-week high on Thursday [05/11] as the US dollar and Treasury yields slipped following the US midterm elections. A sharp retreat in oil prices also helped ease inflation and rate hike concerns. Brent crude futures were up around 1 percent in European trade, after having slumped nearly 9% to hit a two-month low on Wednesday [04/11]. (www.rttnews.com 05/11/26)

South African rand gains on local election results, US midterms

The South African rand strengthened on Thursday on early signs that the pro-business Democratic Alliance (DA) party had performed strongly in local municipal elections and optimism over the overwhelming victory by Democrats in a US midterm vote. (www.reuters.com 05/11/26)

Kenya's Safaricom posts higher first-half profit as Ethiopia losses halve

Kenyan telecoms group Safaricom reported a 40% jump in first-half earnings before interest and taxes (EBIT) on Thursday [05/11], helped by smaller losses at its Ethiopia unit and a strong performance in its home market. (www.reuters.com 05/11/26)

Inflation fell to 3.2% in March; why is it rising again?

Ghana's inflation story in 2026 is no longer a straight line of falling prices. After easing to 3.2% in March, the annual rate rose to 5.5% by October, climbing for three consecutive months from July. That figure remains well below the 8.0% recorded a year earlier.
(www.norvanreports.com 05/11/26)

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