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

Friday, 6 November 2026

ECB's Lagarde says data will tell if December rate hike needed

The European Central Bank is looking at indicators to see if an interest rate hike will be warranted next month, after it held rates steady in October, the bank's outgoing President Christine Lagarde said on Thursday [05/11]. The ECB last week left its key deposit rate at 2.5% (www.reuters.com 05/11/26)

High debt, rise of non-banks risk tying ECB's hands, Schnabel says

Rising public debt and the rapid expansion of non-bank finance could curb the European Central Bank's ability to set the appropriate monetary policy, ECB board member Isabel Schnabel said on Thursday [05/11]. The ECB is now raising interest rates to combat excessive inflation, fostering worries that higher debt costs could make some budgets unsustainable. (www.reuters.com 05/11/26)

US warns of 'ongoing cyber threat' to industrial refrigeration systems

The United States is warning of an "ongoing cyber threat" to industrial refrigeration systems, saying in a statement issued on Thursday that every organization that depends on cold storage should assume it could fall into the hackers' crosshairs. Unidentified "malicious cyber actors" were targeting vulnerabilities in internet-accessible electronic temperature and commercial refrigeration controllers. (www.reuters.com 05/11/26)

Britain to make salary disclosure in job ads mandatory

Britain will require employers to publish salaries in job advertisements, Prime Minister Andy Burnham said on Thursday, as part of efforts to reduce the number of young people not in work, education or training. The government said requiring companies to disclose pay in job ads would help young people applying for their first jobs (www.reuters.com 06/11/26)

Bank of England makes first rate hike since 2023

The Bank of England today (November 5) hiked rates by 25 basis points to 4%, in line with market expectations. The decision was reached by an 8-1 majority vote on the bank's monetary policy committee (MPC). It is the first-rate hike since August 2023 and comes after the committee held policy at 3.75% for 10 meetings. (www.centralbanking.com 05/11/26)

Housebuilding slump drags down UK construction activity, PMI shows

Britain's construction sector shrank last month at its fastest pace since June as housebuilding suffered its worst month of the year, a survey showed on Thursday [05/11]. The S&P Global UK Construction PMI fell to 43.6 from 46.1 in September, below every forecast in a Reuters poll of economists, whose median estimate had pointed to no change. (www.rttnews.com 06/11/26)

China's Q3 emissions post biggest drop since pandemic as Hormuz crisis curbs fossil fuel use

China's carbon dioxide emissions from energy and industry fell 3.1% year-on-year in the third quarter of 2026, the biggest quarterly drop since the pandemic, as the world's biggest emitter used less fossil fuel, according to an analysis on Friday by the Helsinki-based Centre for Research on Energy and Clean Air (CREA). (www.reuters.com 06/11/26)

China's yuan dilemma: too weak abroad and too strong at home

Chen Lifeng, who runs a Chinese company exporting dresses to Europe, says the yuan's recent strength has made his products too expensive and all but swallowed his profit margins. "It has hurt our ability to take orders. We barely have any profit left," said Chen, the owner of Ningbo Tengsheng Garments in eastern Zhejiang province. (www.reuters.com 05/11/26)

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EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3469	(1.3469)	1.3469	(1.3469)
+USD/EUR	1.1235	(1.1235)	1.1235	(1.1235)
*GHS/USD	11.6542	(11.6542)	11.6658	(11.6658)
*GHS/GBP	15.6970	(15.6970)	15.7127	(15.7127)
*GHS/EUR	13.0939	(13.0939)	13.1059	(13.01059)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 06/11/26 (Rates for 05/11/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 06/11/26 (Rates for 05/11/26 in brackets)

French bank Credit Mutuel Arkea says €100 million missing after cyberattack

French lender Credit Mutuel Arkea said on Thursday hackers had stolen around €100 million ($112.61 million) in a cyber heist, and it was working to try to recover the money, in a rare case of cybercriminals successfully stealing from a mainstream bank. (www.reuters.com 05/11/26)

German industrial output unexpectedly rises 0.7%

Germany's industrial production expanded for the second straight month in September amid significant output growth in the automotive industry, official data showed Wednesday [04/11]. Industrial output expanded 0.7% monthly, slower than the revised 1.0% rebound in August, Destatis said. Meanwhile, economists had expected a flat change. (www.rttnews.com 06/11/26)

Estonia inflation climbs to 11-month high

Estonia's consumer price inflation accelerated further in October to the highest level in nearly a year, Statistics Estonia said Friday [06/11]. Consumer price inflation rose to 4.2% from 3.5% in September. This was the highest rate since November 2025, when inflation was 4.9%. (www.rttnews.com 06/11/26)

Norges Bank signals rate hike ahead to rein in inflation

Norway's central bank left the key interest rate unchanged on Thursday, but signaled policymakers' readiness to raise interest rates in future as they assessed inflation as too high. The Monetary Policy and Financial Stability Committee of the Norges Bank decided to keep the policy rate unchanged at 4.5 percent, as expected. (www.rttnews.com 05/11/26)

Japanese savers have rediscovered interest rates and banks are feeling it

For years, Japanese savers left their cash in bank accounts that paid next to nothing because few things paid much more. With government bonds now yielding four times as much as deposits, that no longer holds and banks are starting to worry. (www.reuters.com 06/11/26)

Oil prices decline in choppy trade

Oil prices fell in choppy trade on Friday and were on track for a steep weekly loss on hopes of de-escalation in the US-Iran conflict and a possible reopening of the Strait of Hormuz. Brent crude futures dropped 1.3% to around $97 a barrel and were on track for a weekly loss of about 14%, following the results of the US midterm elections. (www.rttnews.com 06/11/26)

Gold advances sharply as inflation concerns continue to stay low

Adding to the gains from yesterday's session, gold prices have moved higher on Thursday as market participants attempt to gauge the U.S. plans on Iran while inflation worries remained minimal for the second day. Front Month Comex Gold for December delivery has edged higher by $36.80 (or 0.90%) to $4,109.80 per troy ounce. (www.rttnews.com 05/11/26)

Stocks tumble as AI panic sweeps markets, bonds draw haven demand

A steep rout in technology stocks on Friday rippled through markets on fears that the Democrats' victory in the US midterm elections would increase regulatory scrutiny of AI and slow the data centre build-out, sending investors to the safety of bonds.
(www.reuters.com 06/11/26)

South African rand slips on stronger dollar, local election vote count advances

The South African rand weakened against a firmer dollar on Friday as the vote count in this week's municipal elections progressed, with results so far pointing to a further slide in support for the African National Congress. At 0655 GMT, the rand traded at 16.5275 against the US currency , down 0.3% on its previous close (www.reuters.com 06/11/26)

Nigeria Reports 3.33 million Barrels of Crude Theft in 2025

Nigeria recorded 3.33 million barrels of crude oil theft in 2025, with about two-thirds of the reported losses concentrated in the final quarter, a late-year surge that puts pressure on the country's efforts to lift production and strengthen oil revenues.
(www.norvanreports.com 06/11/26)

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