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

Wednesday, 18 November 2026

EU economy shows resilience, but inflation, risks cloud outlook: Commission

The European Union (EU) economy is expected to maintain steady growth through 2028, but persistent inflation, tighter financing conditions and mounting fiscal pressures continue to cloud the outlook, the European Commission said Tuesday. In its Autumn 2026 Economic Forecast, the Commission raised its projection for EU economic growth in 2026 to 1.4%. (www.xinhuanet.com 18/11/26)

Fed's Williams still favors tighter monetary policy, but says now is not the time for 'dramatic action'

Fed Reserve Bank of New York President John Williams said on Tuesday [17/11] that the US central bank will likely need to raise rates again to lean against high inflation but he pushed back against the idea that the Fed needs to shift to a more aggressive path of action. (www.reuters.com 17/11/26)

UK energy bills seen rising 26%, biggest hike since 2022

UK households are facing another jump in energy bills in Jan. as the Iran war drives up wholesale gas and electricity prices, threatening to undermine Prime Minister Andy Burnham's efforts to ease a cost-of-living squeeze. A price cap set by regulator Ofgem is expected to rise 26% to about £2,166 a year for average household. (www.bloomberg.com 18/11/26)

UK inflation print at fastest in a year comes with few surprises

UK inflation ticked up to 3.6% from 3.5% in the month of Oct. as had been predicted by economists. Key to the rise was higher oil prices, which drove up transport costs as well as the price of raw materials and goods leaving factories. It's not good news of course, but with crude having surged around 20% over the month, it should come as no surprise. (www.bloomberg.com 18/11/26)

Japan October trade shortfall Y476.5bn

Japan posted a merchandise trade deficit of ¥476.5bn in Oct. the Ministry of Finance said today. That exceeded expectations for a deficit of ¥956bn following the downwardly revised ¥556.5bn shortfall in Sept. (originally -¥536.6bn). Exports jumped 20.5% on year to ¥11.768tr, beating forecasts for an increase of 20.0% following the downwardly revised 16.5% gain in the previous month (originally 16.7%). (www.rttnews.com 17/11/26)

Australia wage price index climbs 1.1% in Q3

Australia's wage price index was up a seasonally adjusted 1.1% on quarter in Q3 of 2026, the Australian Bureau of Statistics said today. `That beat forecasts for an increase of 1.0% following the downwardly revised 0.7% gain in the previous quarter (originally 0.8%). On a yearly basis, wages rose 3.5% - again exceeding expectations of 3.4% and up from 3.2 percent in the three months prior. (www.rttnews.com 17/11/26)

Malaysia GDP Growth Beats Estimate

Malaysia's economy grew faster than anticipated in Q3 with investment and exports serving as key drivers of expansion, official data reveals today. GDP expanded 5.5% year-on-year, the Department of Statistics said. The rate surpassed the advance estimate of 5.3% but came in weaker than the Q2s 6.0% expansion. On a quarterly basis, economic growth eased to 1.5% from 2.5% in the preceding period. (www.rttnews.com 18/11/26)

Hong Kong jobless rate falls to 3.8%

Hong Kong's unemployment rate decreased slightly in the Aug-Oct period, labor force statistics from the Census and Statistics Department showed on Tuesday [17/11]. The seasonally adjusted unemployment rate stood at 3.8% in June-August, down from 3.9% in the July-Sept period. (www.rttnews.com 17/11/26)

PUBLIC

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3205	(1.3189)	1.3206	(1.3189)
+USD/EUR	1.1004	(1.1007)	1.1004	(1.1007)
*GHS/USD	11.7441	(11.7241)	11.7559	(11.7359)
*GHS/GBP	15.5081	(15.4630)	15.5248	(15.4784)
*GHS/EUR	12.9234	(12.9062)	12.9352	(12.9170)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 18/11/26 (Rates for 17/11/26 in brackets)
* BOG INTERNAL TRANSACTION RATES:18/11/26 (Rates for 17/11/26 in brackets)

Italy inflation revised higher in October, highest in over 3 years

Consumer price inflation in Italy accelerated more than initially estimated in Oct to the highest level in more than three years, amid soaring energy costs, the latest data from the statistical office showed on Tuesday [17/11]. CPI climbed to 5.5% in Oct from 4.2% in Sept. (www.rttnews.com 17/11/26)

Austria inflation confirmed at 3.6%

Austria's consumer price inflation held steady as estimated initially in Oct. the latest data from Statistics Austria shows today. The CPI climbed 3.6% year-over-year in Oct. the same as in Sept. "Natural gas and heating oil added to inflationary pressure, while electricity prices dampened inflation less strongly than they had in Sept." Manuela Lenk, Director General of Statistics at Statistics Austria, said. (www.rttnews.com 18/11/26)

Pakistan records current account surplus of $39m in October

Pakistan recorded a current account surplus of $39m in Oct 2026, compared with a deficit of $371m in Sept. according to the central bank. The country recorded a current account deficit of $307m in Oct. last year. The surplus was supported by higher workers' remittances and growth in exports. (www.xinhuanet.com 17/11/26)

Hungary wage growth eases to 7.3% in September

Hungary's average gross earnings growth moderated for the first time in three months in Sept. according to data released today by the Hungarian Central Statistical Office. Average gross earnings grew 7.3% annually in Sept, slower than the 8.4% spike in Aug. (www.rttnews.com 18/11/26)

Indonesia hikes key rate by 25 bps to defend currency

Indonesia's central bank raised its benchmark interest rate by a quarter-point today as a pre-emptive move to keep inflation within the target and stabilize the currency. The board of governors, governed by Destry Damayanti, decided to hike the BI rate to 6.00%, the highest since Jan 2025. (www.rttnews.com 18/11/26)

Oil prices fall as higher US crude stocks temper supply risks

Oil prices fell today on data showing an increase in US crude and fuel inventories last week, although ongoing US-Iran attacks and disruptions to shipping through the Strait of Hormuz limited losses. Brent crude futures fell $1.28, or 1.4%, to $91.86 a barrel at 0745 GMT. (www.reuters.com 18/11/26)

South African inflation heats up on eve of interest rate verdict

South Africa's annual inflation accelerated as expected, a day before policymakers are widely seen leaving interest rates unchanged. Consumer prices rose 5.2% in October, compared with 4.5% a month prior, the Pretoria-based Statistics South Africa said today. (www.bloomberg.com 18/11/26)

Uganda plans to reach financial close of $2.97bn rail project in Jan 2027

Uganda plans to reach financial close on its €2.70bn ($2.97bn) Standard Gauge Railway (SGR) project in January next year and to extend the line to the country's north and west, the country's works and transport minister said late Tuesday [17/11]. (www.reuters.com 18/11/26)

Ghana's public debt ratio climbs to 47.5% of GDP as domestic borrowing expands

Ghana's public debt reached GH¢759.3bn in Oct. equivalent to 47.5% of GDP. This is according to the Bank of Ghana's Summary of Economic and Financial Data, released on 17 Nov 2026. The ratio is higher than at the end of 2025, when it stood at 44.7%, even as the fiscal narrative has increasingly focused on stabilisation and rebuilding confidence. (www.norvanreports.com 18/11/26)

MPC reduces policy rate to 11% from 14%

The Monetary Policy Committee (MPC) of the BoG has cut its Monetary Policy Rate by 300 basis points to 11%, as improving economic conditions and declining market interest rates provide room for further easing of monetary policy. The reduction from 14% was announced by Governor of the Bank of Ghana, Dr Johnson Asiama, at the 133rd Monetary Policy Committee today. (www.myjoyonline.com 18/11/26)

PUBLIC

DISCLAIMER: This information has been compiled by the Communications Department of Bank of Ghana for general reference purposes only. While every effort is made to ensure that the information is accurate, the Bank of Ghana does not guarantee nor does it accept any responsibility or liability for the accuracy or completeness of the content or for any loss which may arise from reliance on information contained in this document.