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

Monday, 23 November 2026

ECB to review swap line framework over coming months

The European Central Bank will review its swap line framework over the coming months, a high-ranking official from the bank has said. Christophe Kamps, the ECB's director-general for international and European relations, told a panel hosted by the European Macro Policy Network on Nov. 18 that the bank's expanded repurchase facility had had "considerable demand from the international central bank community". (www.centralbanking.com 20/11/26)

AI may be going too far, too fast – ECB

Developments in artificial intelligence may be going too far and too fast, the ECB's director-general for macro-prudential policy and financial stability has warned. At Fed Reserve Bank of Cleveland's 2026 Financial Stability Conference on Nov. 19, Cornelia Holthausen said AI and digital finance "change everything". (www.centralbanking.com 20/11/26)

Democrats will seek to unwind Trump's tax and tariff policies

Democrats will hold hearings to explore unwinding key elements of Donald Trump's economic vision, including tariffs and taxes, when they take control of the US Congress next year. Richard Neal, the top Democrat on trade and tax in the House of Representatives, told the FT he planned to investigate the full range of Trump's tariffs. (www.ft.com 22/11/26)

China announces measures to stabilize stock market

China will roll out a slew of measures to stabilize the stock market, including lowering the minimum margin requirement for leveraged stock purchases to generate incremental funds, the country's securities regulator said Sunday. With approval from the China Securities Regulatory Commission stock exchanges will lower the minimum margin ratio from 100% to 80%. (www.xinhuanet.com 22/11/26)

China's high-tech FDI posts strong growth in first 10 months

Foreign direct investment in China's high-tech industries posted robust year-on-year growth in the first 10 months of 2026, data shows. FDI in high-tech industries reached CN¥252.83bn (about $37.66bn) during the Jan-Oct period, up 31.3% year on year. It accounted for 41.7% of China's total FDI in actual use, increasing by 10.7 percentage points from the same period last year, according to the Ministry of Commerce. (www.xinhuanet.com 20/11/26)

UK borrowing rises less than forecast

UK public sector net borrowing increased less than expected in Oct, the Office for National Statistics has said. The government borrowed £17.0bn in Oct. which was up by £0.8 billion from the last year. However, this was below the forecast of £18.0bn. Central government debt interest payable climbed £2.8bn to £11.2bn in Oct. (www.rttnews.com 20/11/26)

Germany producer prices rise at fastest pace since 2023

Germany's producer prices increased at the fastest pace in more than 3 years in Oct. on rising energy and intermediate goods prices, Destatis said. Producer prices grew 8.1% year-on-year in Oct. marking the strongest growth since Feb. 2023. Economists had forecast prices to climb 7.2% after posting an annual growth of 6.7% in Sept. (www.rttnews.com 20/11/26)

Japan power prices extend rise to four-year high on cold outlook

Japan's spot electricity price rose to the highest in more than four years, as forecasts for cold and snowy weather in parts of the country make increased consumption of expensive gas more likely. The nationwide next-day price jumped 6% from the previous week to ¥37.5 (24 cents) a kilowatt-hour on Monday, the highest since August 2022, according to the Japan Electric Power Exchange. (www.bloomberg.com 23/11/26)

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EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3102	(1.3116)	1.3102	(1.3117)
+USD/EUR	1.0981	(1.0979)	1.0982	(1.0980)
*GHS/USD	11.7941	(11.7641)	11.8059	(11.7759)
*GHS/GBP	15.4526	(15.4298)	15.4681	(15.4464)
*GHS/EUR	12.9527	(12.9163)	12.9635	(12.9291)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 23/11/26 (Rates for 20/11/26 in brackets)
* BOG INTERNAL TRANSACTION RATES:23/11/26 (Rates for 20/11/26 in brackets)

French manufacturing confidence weakens
France's manufacturing sentiment weakened in November driven largely by downturn in foreign orders and production expectations, survey data from the statistical office INSEE showed Friday. The manufacturing confidence index dropped to 104 from 105 in the previous month. However, the reading was well above forecast of 102. (www.rttnews.com 20/11/26)

Italy construction output recovers 3.9%
Italy's construction output expanded strongly in September after falling in the previous three months, according to the provisional data released by the statistical office Istat on Friday [20/11]. Construction production advanced 3.9% monthly in Sept. reversing a 3.7% decline in Aug. (www.rttnews.com 20/11/26)

Singapore's core inflation eases to 1.5% in October
Singapore's core inflation eased to 1.5% year-on-year in Oct. down from 2% in Sept. official data showed today. The slowdown was driven by lower inflation in services, electricity and gas, the Monetary Authority of Singapore and the Ministry of Energy, Trade and Industry said in a joint statement. On a month-on-month basis, core consumer prices were unchanged. (www.xinhuanet.com 23/11/26)

Brazil's central bank sells $1bn to stem currency sell-off
The Central Bank of Brazil has intervened in the foreign exchange market in a bid to stem a sell-off in the real, as markets remain sceptical that President Luiz Inácio Lula da Silva will put the public finances on a more sustainable path. BCB sold $1bn in an auction on Nov 19. (www.centralbanking.com 20/11/26)

Denmark GDP growth steady at 0.8%; consumer confidence weakens
The Danish economy expanded at a stable pace in Q3, while consumers remained more pessimistic in Nov. separate reports from Statistics Denmark showesGross domestic product advanced 0.8% sequentially in Q3, the same as in the previous quarter. The Q2 growth was revised downwardly from 0.9% (www.rttnews.com 20/11/26)

Oil holds in tight range as Gulf attacks sustain risk premium
Oil prices were little changed in Asian trade on Monday as investors priced in a risk premium emerging from persisting shipping and refinery attacks in the Middle East even amid diplomatic efforts to end the war. Brent crude futures rose 10 cents, or 0.11%, to $92.67 a barrel by 0423 GMT. (www.reuters.com 23/11/26)

Gold rebounds as dip-buyers step in after worst week since March
Gold rebounded from its biggest weekly decline in eight months, with dip-buyers stepping in as the market pared bets on a Federal Reserve rate hike in December. Bullion rose as much as 2.6% to above $3,630 an ounce, following a 9% fall last week to the lowest in more than a year. (www.bloomberg.com 23/11/26)

SARB MPC splits over decision to hold
The South African Reserve Bank (Sarb) kept its key policy rate on hold at 7.25% on Nov 19. However, the monetary policy committee was split over the decision, with 3 of its 7 members favouring a 25 basis point rise amid concerns about lacklustre growth and rising inflation. (www.centralbanking.com 20/11/26)

Nigeria's domestic borrowing hits ₦20.39tr in 9 months, exceeding full-year target by 10.82%
Nigeria's government exceeded its full-year domestic borrowing target by ₦1.99tr during the first 9 months of 2026, raising concerns about fiscal discipline, debt sustainability and the growing competition between government and private businesses for financing. Net domestic borrowing reached ₦20.39tr by Sept 30. (www.norvanreports.com 23/11/26)

BoG rate cut lowers banks' borrowing costs, but tighter corridor could lift market rates
Commercial banks will pay less to borrow overnight from the Bank of Ghana after its latest policy rate cut. However, a narrower policy corridor could push short-term market rates higher from their recent levels. The Monetary Policy Committee reduced the policy rate by 300 basis points last week, from 14% to 11%. (www.myjoyonline.com 19/11/26)

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