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ECB's zero interest-rate policy leads to slower growth, Holzmänn says

European Central Bank (ECB) governing council member Robert Holzmänn said he has a "critical stance" toward the institution's current zero interest-rate policy. "This loose monetary policy leads to less growth and lower productivity," Holzmänn, who heads the Austrian central bank, said. ECB President Mario Draghi insisted on a new round of quantitative easing against opposition from governors whose countries make more than half the eurozone's population. (www.bloomberg.com 05/10/19)

ECB and Fed on global currency standard

When the ECB and the Fed collaborate on a project in this case a set of standards for banknote-sorting machines, there is a much better chance the final product will become the de facto global standard. Since the beginning of 2015, two central banks have been working together on redesigning a set of standards called the Common Detector Interface. (www.centralbanking.com 04/10/19)

As Fed policymakers comb data, few decisive signals on outlook

Fed policymakers have signaled they are on high alert for signs that uncertainty over trade policy and slowing global growth are beginning to hold back the broader US economy but so far they have flagged little in the data that is pointing one way or the other. (www.reuters.com 04/10/19)

US trade deficit widens more than expected to \$54.9bn in Aug.

With the value of imports rising by more than the value of exports, the Commerce Department said the US trade deficit widened by more than anticipated in the month of Aug. The report said the trade deficit widened to \$54.9bn in Aug. from \$54.0bn in July. (www.rttnews.com 04/10/19)

US unemployment rate hits nearly 50-year low despite slowing job growth

A closely watched report released by the Labor Department shows US employment increased by less than expected in the month of Sept. although the report also shows the unemployment rate unexpectedly dropped to a nearly 50-year low. The report said non-farm payroll employment rose by 136,000 jobs in Sept. The average monthly job growth has still slowed from 223,000 jobs per month in 2018 to 161,000 jobs per month so far in 2019. (www.rttnews.com 04/10/19)

China's Forex reserves decline in Sept

China's foreign exchange reserves declined in Sept., figures from the People's Bank Of China shows. Forex reserves totaled \$3.092tn at the end of Sept. compared to \$3.107tn in Aug. The expected level was \$3.105tn. The currency exchange rate and changes in asset prices affected the level of foreign exchange reserves. (www.rttnews.com 07/10/19)

UK Halifax house prices fall unexpectedly in Sept

UK house prices declined unexpectedly in Sept., figures from the Lloyds Bank subsidiary Halifax and IHS Markit show. House prices fell 0.4% month-on-month in Sept. reversing a 0.2% rise a month ago. In three months to Sept. house prices growth eased more-than-expected to 1.1% annually from 1.8% in three months to Aug. (www.rttnews.com 07/10/19)

German factory orders decline at slower pace

Germany's factory orders declined at a slower pace in Aug., figures from Destatis revealed. Factory orders decreased 0.6 % on month, slower than the revised 2.1% decline seen in July. Economists had forecast a 0.4% drop. The monthly fall was driven by a 2.6% fall in domestic orders. (www.rttnews.com 07/10/19)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCY	BUYING		SELLING	
+USD/GBP	1.2290	(1.2406)	1.2294	(1.2410)
+USD/EUR	1.0981	(1.0990)	1.0984	(1.0994)
*GHS/USD	5.3126	(5.3126)	5.3180	(5.3182)
*GHS/GBP	6.5292	(6.5909)	6.5379	(6.5996)
*GHS/EUR	5.8354	(5.8399)	5.8400	(5.8450)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 07/10/19 (Rates for 04/09/19 in brackets)

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Japan leading index lowest since Nov 2009

Japan's leading index fell to the lowest level in nearly a decade in Aug., preliminary data from the Cabinet Office shows. The leading index, which measures the future economic activity, fell to 91.7 in Aug. from 93.7 in July. That was in line with economists' expectations. (www.rttnews.com 07/10/19)

Tariffs to hurt half of Dutch cheese exports to US

Tariffs on imports announced by the US President Donald Trump is set to affect nearly half of Dutch cheese exports to the country, the Dutch Trade Ministry has said. The Trump administration has threatened to slap a 25% tariff on European food product imports. The Netherlands exported €80m worth of cheese to the US last year. (www.rttnews.com 07/10/19)

RBI cuts rate amid ongoing banking sector concerns

The Reserve Bank of India has continued its easing cycle, reducing its main rate by a further 25 basis points. The action, which brings the total cuts this year to 135bp, was overshadowed by ongoing concerns over trouble in the bank and non-bank financial sectors. (www.centralbanking.com 04/10/19)

Indonesia consumer confidence falls in Sept

Indonesia's consumer confidence fell in Sept., data from the Bank Indonesia shows. The consumer confidence index decreased to 121.8 in Sept. from 123.1 in Aug. Consumers have remained upbeat based on their perception of current economic dynamics and due to growing expectations on future economic situation. (www.rttnews.com 04/10/19)

Irish consumer confidence weakens ahead of Brexit

Irish consumer sentiment deteriorated for the third consecutive month to a near six-year low in Sept. as concerns about a chaotic Brexit made consumers more nervous, survey data from KBC Bank shows. The consumer confidence index fell to 75.3 in Sept. from 77.2 in Aug. (www.rttnews.com 04/10/19)

Oil prices on ebb tide as gloom gathers over global economy

Oil prices fell on Monday, extending last week's heavy losses with traders fearing the global economic slowdown will weigh on future oil demand growth. Brent crude futures LCOc1 edged down 28 cents to \$58.09 a barrel by 0300 GMT. (www.reuters.com 07/10/19)

S. Africa's net foreign reserves fall to \$44.058bn in Sept

South Africa's net foreign reserves fell to \$44.058bn in Sept from \$44.226bn in Aug. Gross reserves jumped to \$54.856bn at the end of Sept. from \$49.948bn the previous month, mainly reflecting the proceeds from foreign debt issuance by National Treasury, central bank data shows. (www.af.reuters.com 07/10/19)

S. African rand steady, focus on Sino-US trade talks

South Africa's rand was steady in early trade on Monday, as investors waited for the US-China talks due to start this week to see if the world's two top economies can find a path to a trade deal. At 0625 GMT, the rand traded at 15.0500 per dollar. (www.af.reuters.com 04/10/19)

Congo says IMF is considering new financial support

The IMF will consider renewing financial support to Democratic Republic of Congo within the next six months, the government in Kinshasa has said. The IMF suspended its last financial aid to Congo, a loan program worth more than \$500m in 2012 after the government failed to provide sufficient details on the sale of state mining assets to an offshore company. (www.reuters.com 05/10/19)

BoG sells about \$17m in maiden forward forex sale

The Bank of Ghana (BoG) sold about \$17m in its maiden forward forex sale. The BoG got more bids than the amount offered in its sale of advance forex. Based on official results from the BoG, \$51.3m in the form of bids came from businesses and commercial banks. (www.myjoyonline.com 04/10/19)

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