



Monday, 10th February 2025

Global food prices fall in January: FAO

Global food prices drifted lower in January, mainly due to lower sugar, vegetable oil and meat prices, the United Nations Food and Agriculture Organization said Friday [07/02]. In its first monthly report of the new year, the FAO reported that its broad Food Prices Index dropped 1.6% in January compared to a month earlier. Despite the drop, the index was still 6.2% higher than it was in the same month a year earlier. (www.xinhuanet.com 07/02/25)

Trump to announce 25% steel and aluminium tariffs in latest trade escalation

US President Donald Trump said on Sunday [09/02] he will introduce new 25% tariffs on all steel and aluminum imports into the US, on top of existing metals duties, in another major escalation of his trade policy overhaul. Trump, speaking to reporters on Air Force One on his way to the NFL Super Bowl in New Orleans, said he will announce the new metals tariffs today [10/02]. (www.reuters.com 10/02/25)

China consumer inflation picks up as holiday boosts spending

China's consumer inflation accelerated for the first time since August, caused by a burst of household spending around the Lunar New Year holiday as deflationary pressures persist. The consumer price index rose 0.5% in January from a year earlier compared with a 0.1% gain previously. (www.bloomberg.com 10/02/25)

Unemployment fears are getting in the way of a UK consumer boom

British workers are increasingly worried about losing their jobs, and it's preventing the economy from benefiting from a potential uplift in consumer spending. Unemployment expectations rose to a two-year high in January, according to a recent Bank of America report. (www.bloomberg.com 10/02/25)

Japan current account surplus hits record amid Trump uncertainty

Japan's current-account surplus hit a record high in 2024 with the yen's weakness inflating the value of overseas investment returns, in a bullish development that comes just as US President Donald Trump's economic policies cloud the outlook. The surplus reached ¥29.3tr (\$193bn), the most recorded in comparable data going back to 1985, the Finance Ministry reported Monday. (www.bloomberg.com 10/02/25)

Japan has ¥1.077tr current account surplus

Japan posted a current account surplus of ¥1.077tr in Dec., the Ministry of Finance said on Monday, up 17.8% on year. It was, however, shy of expectations for a surplus of ¥1.362tr and down from the ¥3.353tr surplus in Nov. Exports were down 0.9% on year at ¥9.473tr and imports dipped an annual 0.3% to ¥9.411tr for a surplus of ¥62.3bn. (www.rtnnews.com 09/02/25)

Japanese investors weigh warm vibes, uncertainty in US relations

The nervousness that pervaded Japanese markets on Friday [07/02] turned briefly to relief after Prime Minister Shigeru Ishiba's meeting with Donald Trump, then back to uncertainty on Monday [10/02], after the US president flagged tariffs on imports of steel and aluminum. Trump's talk of imposing reciprocal tariffs on "everyone" has also provided a stark reminder of the risks that face all of America's trading partners, including Japan. (www.bloomberg.com 10/02/25)

France to announce €109bn in Fresh AI investments

France is set to announce a total of €109bn (in investment in artificial intelligence projects in the country by companies, funds and other sources over the coming years, President Emmanuel Macron said on the eve of a 2-day AI summit in Paris. (www.bloomberg.com 10/02/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.2409	(1.2424)	1.2412	(1.2425)
+USD/EUR	1.0348	(1.0372)	1.0350	(1.0372)
*GHS/USD	15.4773	(15.4423)	15.4927	(15.4577)
*GHS/GBP	19.2057	(19.1855)	19.2296	(19.2062)
*GHS/EUR	16.0195	(16.0173)	16.0380	(16.0332)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 10/02/25 (Rates for 07/02/25 in brackets)

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German steelmakers tumble as Trump threatens tariffs

Shares in German steelmakers Thyssenkrupp (TKAG.DE), and Salzgitter (SZGG.DE), are down after US President Donald Trump said he would slap new tariffs of 25% on all steel and aluminium imports. (www.reuters.com 10/02/25)

India's Modi to meet Trump with planned tariff concessions

Indian Prime Minister Narendra Modi is preparing additional tariff cuts ahead of his meeting with US President Donald Trump that could boost American exports to India and avoid a potential trade war, a government official said. (www.reuters.com 10/02/25)

Malaysian jobless rate falls to 3.1%, lowest since May 2015

Malaysia's jobless rate dropped slightly in Dec., to the lowest level in nearly a decade, data from the Department of Statistics showed on Monday [10/02]. The jobless rate came in at 3.1% in December, down from 3.2% in November. In the same month last year, the unemployment rate was 3.3%. (www.rttnews.com 10/02/25)

Dollar rises, Asian Stocks drop on Trump Tariffs

President Donald Trump's pledge to impose tariffs on all imports of steel and aluminum sent the dollar higher as investors braced for increased global trade tensions. Hong Kong stocks rallied. Equities presented a mixed picture with a benchmark of Asian shares dropping the most in a week. (www.bloomberg.com 10/02/25)

Thailand to discuss more US imports as tariff concerns linger

Thailand will consider importing more US goods and discuss tariff risks with businesses, according to Finance Minister Pichai Chunhavajira, as the Southeast Asian nation seeks to ease Washington's concerns over its large trade surplus. (www.bloomberg.com 10/02/25)

Oil climbs as investors weigh new US tariffs

Oil prices ticked higher on Monday [10/02] even as investors weighed US President Donald Trump's latest tariff threat, this time on all steel and aluminium imports could dampen global economic growth and energy demand. Brent crude futures climbed 51 cents to \$75.17 a barrel by 0444 GMT. (www.reuters.com 10/02/25)

Gold extends gains to near record as tariffs spur haven buying

Gold rose toward a record after President Donald Trump said he would announce duties on steel and aluminum import, adding to increasing uncertainty in global financial markets. Bullion traded near \$2,879 an ounce after advancing 2.2% last week as his latest trade threats helped boost demand for haven assets. (www.bloomberg.com 10/02/25)

Asia shares dither, dollar firm on trade war risk

Asian shares dithered and the dollar edged higher on Monday [10/02] after US President Donald Trump warned more tariffs were imminent including on steel and aluminium, an inflationary move that could limit the scope for rate cuts. (www.reuters.com 10/02/25)

Ethiopia says debt restructuring negotiations in final stage

Ethiopia is in the "final stages" of negotiations with its creditors in an ongoing plan to restructure its debt, its finance minister, Ahmed Shide, said on Sunday [09/02]. The country has been pursuing efforts to restructure its sovereign debt under a G20 initiative but talks with creditors have been slow-moving. (www.reuters.com 09/02/25)

Ghana: IMF begins talks with government on economy, 2025 Budget from today

An International Monetary Fund team will from February 10, 2025 begin series of engagements with government about the economy. The discussions will center on the economy and the 2025 Budget. (www.myjoyonline.com 10/02/25)

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