



Monday, 10th March 2025

## Global food prices rise in February: FAO

Global food prices increased in Feb., driven by rising energy and transport costs, as well as unfavourable weather conditions, the United Nations Food and Agriculture Organization (FAO) reported Friday [07/03]. The FAO Food Price Index rose 1.6% compared to January and was 8.2% higher than a year earlier.

([www.xinhuanet.com](http://www.xinhuanet.com) 07/03/25)

## Investors with \$2tr lay out strategies for a turbulent 2025

For the world's biggest investors, 2025 is set to be a year that could generate both outrageous fortunes and embarrassing losses. With multiple wars on the brink of either peace or escalation, US-China relations spiraling and global tariffs in play, Bloomberg News asked top executives at institutions with a total of \$2tr in assets under management how they plan to invest over the year ahead.

([www.bloomberg.com](http://www.bloomberg.com) 10/03/25)

## US inflation set to stay sticky as tariff risk looms

US consumer prices probably rose in Feb., at a pace that illustrates plodding progress on inflation for Fed officials. They may be content to remain on the sidelines to assess a policy whirlwind from the Trump administration. The so-called core CPI probably rose 3.2% from February last year. ([www.bloomberg.com](http://www.bloomberg.com) 09/03/25)

## Trump doesn't rule out US recession

US President Trump declined to rule out the possibility of the US economy falling into a recession in an interview with Fox News. "I hate to predict things like that. There is a period of transition ... It takes a little time," Trump said when the anchor asked whether he expects a recession in the year ahead. He also admitted a possible rise in inflation and downplayed the recent stock market volatility following his new tariff policy. ([www.xinhuanet.com](http://www.xinhuanet.com) 10/03/25)

## China's CPI edges down in February due to holiday effects

The decline in China's consumer prices in Feb., was mainly driven by the effects of the Spring Festival holiday and fluctuations in global commodity prices, the National Bureau of Statistics said. China's consumer price index, a main gauge of inflation, was down 0.7% year on year in Feb., the National Bureau of Statistics said. ([www.xinhuanet.com](http://www.xinhuanet.com) 09/03/25)

## UK unfreezes Syrian central bank assets

The UK government announced on March 6 that it was lifting a freeze on assets belonging to the Central Bank of Syria. A spokesperson for the Foreign, Commonwealth and Development Office said the government had lifted the freezing of assets belonging to two dozen Syrian entities, including the central bank.

([www.centralbanking.com](http://www.centralbanking.com) 07/03/25)

## Japan sees fastest base pay gains in 32 years in boost for BOJ

Japan's workers saw their base pay rise at the fastest clip in 32 years, a result that sends a positive signal to the Bank of Japan as it weighs the prospects for demand-driven economic growth. Base pay rose by 3.1% in January, from a year earlier, the largest advance since October 1992, the Labour Ministry reported today[10/03]. ([www.bloomberg.com](http://www.bloomberg.com) 10/03/25)

## Japan has Y257.6bn current account shortfall

Japan posted a current account deficit of ¥257.6bn in Jan. the Ministry of Finance said today. That missed forecasts for a shortfall of ¥230bn yen following the ¥1.077tr surplus in Dec. Exports were up 2.1% on year at ¥7.502tr and imports surged an annual 17.7% to ¥10.440tr for a trade deficit of ¥2.937tr. The capital account saw a deficit of 21.9 billion yen, while the financial account had a surplus of 102.9 billion yen. ([www.rttnews.com](http://www.rttnews.com) 09/03/25)

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.2913	(1.2863)	1.2914	(1.2864)
+USD/EUR	1.0850	(1.0754)	1.0851	(1.0755)
*GHS/USD	15.5422	(15.5122)	15.5578	(15.5278)
*GHS/GBP	20.0697	(19.9534)	20.0913	(19.9749)
*GHS/EUR	16.8639	(16.6834)	16.8792	(16.6986)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 10/02/25 (Rates for 07/03/25 in brackets)

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### **German trade surplus shrinks on weaker exports**

Germany's foreign trade surplus decreased in January as exports logged a renewed fall amid a further increase in imports, official data shows. Exports posted a monthly decrease of 2.5% in Jan., reversing a 2.5% growth in Dec., Destatis reported. This was the first fall in three months. ([www.rttnews.com](http://www.rttnews.com) 10/03/25)

### **Gold steadies as investors fret over the global economic outlook**

Gold held firm following a weekly advance as rising concerns about the global economic outlook buttressed haven demand. Spot bullion steadied near \$2,910 an ounce, after gaining almost 2% last week. In the US, President Donald Trump said the economy faced "a period of transition" as he pressed on with his focus on tariffs and federal job cuts. ([www.bloomberg.com](http://www.bloomberg.com) 10/03/25)

### **Brazil's economy grows 3.4% in 2024**

Brazil's economy grew 3.4% in 2024 from the previous year, driven by strong household spending, the Brazilian Institute of Geography and Statistics (IBGE) said. According to the IBGE report, strong household spending, which rose 4.8% year on year, helped drive last year's GDP growth. ([www.xinhuanet.com](http://www.xinhuanet.com) 08/03/25)

### **Philippines' FDI net inflows fall by 85.2% in December 2024**

Foreign direct investment into the Philippines declined by 85.2% year on year in December 2024, amounting to \$110m, the Philippine central bank said today. "While non-residents' net equity capital investments rose, FDI declined due to increased debt repayments by resident corporations to their non-resident direct investors," the Bangko Sentral ng Pilipinas said. ([www.xinhuanet.com](http://www.xinhuanet.com) 10/03/25)

### **Norway inflation surprise puts march rate cut plan in doubt**

Norway's inflation accelerated more than expected last month, throwing in doubt Norges Bank's long-awaited first interest-rate cut in two weeks. Underlying consumer-price growth that excludes energy costs rose to 3.4% in Feb., the highest level in 8 months, according to the statistics office. ([www.bloomberg.com](http://www.bloomberg.com) 10/03/25)

### **Oil prices decline as tariff uncertainty keeps investors on edge**

Oil prices fell on Monday [10/03] as concern about the impact of US import tariffs on global economic growth and fuel demand, as well as rising output from OPEC+ producers, cooled investor appetite for riskier assets. Brent crude fell 31 cents, or 0.4%, to \$70.05 a barrel by 0445 GMT after settling 90 cents on Friday [07/03]. ([www.reuters.com](http://www.reuters.com) 10/03/25)

### **Stocks, yields edge higher; Powell says economy still in good place**

Stock indexes rose on Friday [07/03] after Federal Reserve Chair Jerome Powell said the US economy continues to be in a good place and it remains to be seen if the Trump administration's tariff plans will prove to be inflationary, while US 10-year Treasury yields also turned higher. ([www.reuters.com](http://www.reuters.com) 10/03/25)

### **AFC chief pushes to unlock billions from African pension funds**

The African Finance Corporation said it is accelerating efforts to mobilise the continent's own money for investments, and tapping investors in the Middle East and Asia, as developing nations grapple with seismic shifts in geopolitics and funding flows. ([www.reuters.com](http://www.reuters.com) 10/03/25)

### **SA equity funds move up in return rankings**

South African unit trust investors continue to be heavily exposed to investments that earn interest, which have delivered good average returns over the past decade. But there is a general under-exposure to equity investments, despite strong average returns from funds exposed to offshore markets and steadily improving average returns from those exposed to the local equity market. ([www.news24.com](http://www.news24.com) 08/03/25)

### **Egyptian inflation plunges by almost half as FX crunch wears off**

Egypt's inflation rate plunged by almost half in February, as the effects of a foreign-currency crunch that fed a black market for dollars a year before finally wore off. Consumer prices in urban areas grew an annual 12.8% last month versus 24% in January. ([www.bloomberg.com](http://www.bloomberg.com) 10/03/25)