



Monday, 9th June 2025

Global food prices dip in May

The overall FAO Food price index dropped by 0.8% in May, with global prices for vegetable oils and sugar declining sharply, the Food and Agriculture Organization of the UN reported on Friday [06/06]. Prices for grains and cereals, the largest component in the broad FAO index, declined by 1.8% in May, driven by good corn harvests in Argentina and Brazil, as well as lower global demand for wheat.

(www.xinhuanet.com 07/06/25)

ECB is in good position on rates, Lagarde tells Monaco info

The latest interest-rate moves primes the European Central Bank to meet its medium-term inflation goal, President Christine Lagarde said. "We think we have really reached a good position," she said in an interview broadcast Saturday [07/06], adding that the latest policy decision was "well calibrated."

(www.bloomberg.com 07/06/25)

US and China set to meet for trade talks in London

A new round of talks aimed at resolving a trade war between the US and China is set take place in London today. US President Trump announced on Friday [06/06] that a senior US delegation would meet Chinese representatives. Over the weekend, Beijing confirmed that Vice Premier He Lifeng will attend the talks. The announcements came after Trump and China's leader Xi Jinping had a phone conversation last week, which the US president described as a "very good talk".

(www.bbc.com 09/06/25)

China exports rise; imports fall

China's exports increased in May, while imports declined from last year due to weak domestic demand, the customs office said today. Exports grew 4.8% on a yearly basis in May. This followed an 8.1% increase in April and came in weaker than economists' forecast of 5.0%.

(www.rttnews.com 09/06/25)

China consumer deflation streak persists as price wars rage

China's consumer deflation extended into a fourth month, as price wars intensified while a spending boost during two national holidays failed to offset the drag from weak domestic demand. The CPI fell 0.1% in May from a year earlier, the National Bureau of Statistics said today.

(www.bloomberg.com 09/06/25)

China's May lending seen tripling on monetary measures, trade truce

China's new yuan loans more than tripled in May compared with a month ago, matching the borrowing appetite in the same period last year, as a temporary trade truce between China and the US and new government measures helped boost credit demand. Chinese banks are estimated to have issued CN¥850bn (\$118.27bn) in net new yuan loans last month, economists say.

(www.reuters.com 09/06/25)

BOE risks repeat of Brexit pessimism as growth signals diverge

The Bank of England rate-setters risk underestimating the strength of the UK economy by placing too much faith in downbeat business surveys over official growth data. Governor Andrew Bailey revealed last week that he is putting more emphasis on indicators such as S&P Global's purchasing managers' index, warning that "we've had more volatile, short-run GDP numbers of late."

(www.bloomberg.com 09/06/25)

Japan's Q1 GDP contraction narrows on consumption improvement, figure shows

Japan's economy contracted less than initially estimated in the January-March quarter, government data showed today, with consumption figures revised upwards at a time when uncertainty surrounding US tariffs is clouding the outlook. GDP shrank an annualised 0.2% in the three months through March 31.

(www.reuters.com 09/06/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3588	(1.3564)	1.3589	(1.3566)
+USD/EUR	1.1446	(1.1423)	1.1447	(1.1423)
*GHS/USD	10.2449	(10.2249)	10.2551	(10.2351)
*GHS/GBP	13.9207	(13.8690)	13.9357	(13.8850)
*GHS/EUR	11.7277	(11.6812)	11.7383	(11.6926)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 09/06/25 (Rates for 05/06/25 in brackets)

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RBI cuts rate by 50bp to 5.5%

The Bank of India cut the policy repurchase rate by 50 basis points to 5.50% on June 6 in a move aimed at boosting growth amid what it described as a “benign” inflation outlook. This is the bank’s third consecutive cut since Feb., bringing the cumulative reduction to 100bp in 4 months. (www.centralbanking.com 06/06/25)

S. Korea's jobless claims fall in May

South Korea's jobless claims fell in 4 months due to weaker demand in health and welfare, public administration, and lodging and eatery industries, government data showed today. The number of new applicants for job-seeking benefits retreated 3.1% from a year earlier to 85,000 in May, after going up for the past 3 months. (www.xinhuanet.com 09/06/25)

Dollar slips after rally, focus shifts to US-China trade talks

The dollar slipped against all major currencies today, as exuberance over an upbeat US employment report gave way to caution ahead of pivotal US-China trade talks set to take place in London later in the day. The talks come at a crucial time for both economies, with China grappling with deflation and trade uncertainty dampening sentiment among US businesses and consumers. (www.reuters.com 09/06/25)

Brazil to enable recurring payment feature for Pix

The Central Bank of Brazil will in the coming weeks enable a new function for Pix, its widely successful payment platform. The Automatic Pix feature will enable users of the BCB-managed system to make recurring payments. It was initially scheduled to go live in Oct., 2024 but was delayed to a new launch date of June 16. (www.centralbanking.com 06/06/25)

Taiwan trade surplus grows sharply in May

Taiwan's foreign trade surplus increased notably in May from a year ago as exports grew much faster than imports, the Ministry of Finance revealed today. The trade surplus rose to \$12.6bn in May from \$6.0bn in the corresponding month last year. The surplus also increased from \$7.21bn in April.

(www.rttnews.com 09/06/25)

Oil prices dip, but supported ahead of US-China trade talks

Oil prices dipped a few cents on Monday [09/06] but held onto most of last week's gains as investors watched for US-China trade talks in London later in the day supported by some hopes a deal could boost the global economic outlook and fuel demand. Brent crude futures slipped 6 cents to \$66.41 a barrel by 0450 GMT. (www.reuters.com 09/06/25)

Gold steadies after two-day loss ahead of US-China trade talks

Gold steadied after losing almost 2% over the previous 2 sessions as another round of US-China trade talks offered hope tensions between the two largest economies can be eased. Bullion traded above \$3,315 an ounce, after dropping Friday as better-than-expected US jobs data reduced concerns about the nation's economic downturn. (www.bloomberg.com 09/06/25)

Asian stocks gain on trade talks, meta lifts tech: markets wrap

Asian stocks rose ahead of trade talks between China and the US today that have the potential to cool tensions between the world's two largest economies. Chinese shares listed in Hong Kong jumped 1.2% and were poised to enter a bull market trader parlance for a rise of 20% from a recent low. (www.bloomberg.com 09/06/25)

South African rand stable ahead of US-China trade talks

The South African rand was steady in early trade today, as markets awaited pivotal US-China trade talks set to take place later in the day that could ease tensions between the two nations. At 0621 GMT the rand traded at 17.7450 against the dollar, near Friday's [06/06] closing level. (www.reuters.com 09/06/25)

Zambia says Afreximbank loan is commercial and will be restructured

Zambia's Afreximbank loan is commercial and will be restructured, the country's treasury secretary said on Friday [06/06]. "We are still negotiating with them. The debt will be restructured," Secretary to the Treasury Felix Nkulukusa said on the status of Zambia's loan with Afreximbank. (www.reuters.com 06/06/25)

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