



Monday, 30<sup>th</sup> June 2025

## Global economy at 'pivotal moment', BIS says

The global economy is now at a crossroads and policymakers must stay vigilant both to immediate challenges and deeper weaknesses, the Bank for International Settlements has urged. The institution's annual economic report published on June 29, notes that the once-imminent soft landing for the economy now seems distant. ([www.centralbanking.com](http://www.centralbanking.com) 29/06/25)

## Global banks may push back on RBI's offshore swap reporting plan

Global lenders plan to ask India's central bank to soften a plan requiring them to report offshore interest-rate derivative trades, according to people familiar with the matter. Complying with the Bank of India's directive could raise concerns about client confidentiality and lead to jurisdictional complications with other monetary authorities. ([www.bloomberg.com](http://www.bloomberg.com) 30/06/25)

## Eurozone economic sentiment falls unexpectedly

Eurozone economic sentiment weakened unexpectedly in June primarily driven by reduced confidence in industry and retail trade, a monthly survey data from the European Commission showed on Friday [27/06]. The economic confidence index fell to 94.0 in June from 94.8 in May. The score was forecast to rise to 95.1. ([www.rttnews.com](http://www.rttnews.com) 27/06/25)

## Trump deals poised to fall short of sweeping trade reforms

With just 10 days to go until President Donald Trump's country-specific tariffs are set to resume, the White House appears poised to fall short of the sweeping global trade reforms it promised to achieve during the 3 months they were on hold. Agreements with as many as a dozen of the US's largest trading partners are expected to be completed by the July 9 deadline. ([www.bloomberg.com](http://www.bloomberg.com) 30/06/25)

## China factory activity decline eases again after trade truce

China's factory activity improved for a second month but remained in contraction, as trade rebounds after the ceasefire in the tariff war with the US while weak domestic demand weighs on the economy. The official manufacturing purchasing managers' index was 49.7 in June, versus 49.5 in May, exceeding the median estimate in a survey of analysts. ([www.bloomberg.com](http://www.bloomberg.com) 30/06/25)

## UK economy grew at fastest pace in a year in Q1, the statistics office says

Britain's economy expanded at its fastest pace in a year in Q1 of 2025 as homebuyers rushed to beat a deadline on property purchases and manufacturers sped up output ahead of US President Trump's higher import tariffs. GDP grew by 0.7% in Q1 2025, confirming a preliminary estimate and the fastest pace since Q1 of 2024. ([www.reuters.com](http://www.reuters.com) 30/06/25)

## UK business confidence levels hit highest since 2015, Lloyds says

Confidence levels among British employers hit a fresh nine-year high this month as companies became more optimistic about the outlook for the economy, according to a survey published on Monday [30/06]. The Lloyds Bank Business Barometer rose by one point to 51%, the highest since November 2015. ([www.reuters.com](http://www.reuters.com) 30/06/25)

## Japan's factory output misses expectations as US tariffs hit

Japan's factory output rose less than expected in May, missing analysts' estimates as US tariffs hit the nation's exports, clouding the outlook for the Asian economy as it faces the risk of a technical recession. Industrial production increased 0.5% from the previous month, the Industry Ministry said. Economists had expected a 3.5% gain. Output fell 1.8% from a year earlier, missing expectations of a 1.6% rise. ([www.bloomberg.com](http://www.bloomberg.com) 30/06/25)

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3722	(1.3744)	1.3723	(1.3745)
+USD/EUR	1.1704	(1.1711)	1.1705	(1.1712)
*GHS/USD	10.3048	(10.3048)	10.3152	(10.3152)
*GHS/GBP	14.1403	(14.1630)	14.1555	(14.1782)
*GHS/EUR	12.0620	(12.0700)	12.0729	(12.0799)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 30/06/25 (Rates for 27/06/25 in brackets)

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### **BOK halts digital currency project as stablecoins gain momentum**

South Korea's central bank has halted its digital currency pilot program, signaling diminishing enthusiasm for state-led digital currencies as President Lee Jae Myung's drive to promote a broader private-sector role for stablecoins gains momentum. ([www.bloomberg.com](https://www.bloomberg.com) 30/06/25)

### **Turkish economic confidence steady at 96.7**

Turkey's economic sentiment remained stable in June after rising marginally in the previous month, survey results from the Turkish Statistical Institute in Ankara showed on Friday [27/06]. The economic sentiment index stood at 96.7 in June, the same as in May. However, any reading below 100 indicates a pessimistic outlook. ([www.rttnews.com](https://www.rttnews.com) 27/06/25)

### **Dollar sags as optimism over US trade deals boosts bets on Fed easing**

The dollar slid today against the yen and wallowed near its lowest in almost four years against the euro, as market optimism over US trade deals bolstered bets for earlier interest rate cuts by the Fed. ([www.reuters.com](https://www.reuters.com) 30/06/25)

### **Brazil's unemployment hits 10-year low at 6.2%**

Brazil's unemployment rate fell to 6.2% in the March-May period, the lowest level for the same period in the past decade, the Brazilian Institute of Geography and Statistics (IBGE) reported Friday[27/06]. According to the IBGE, the rate declined by 0.6 percentage points from the previous rolling quarter (Dec. 2024-Feb. 2025). ([www.xinhuanet.com](https://www.xinhuanet.com) 27/06/25)

### **Banxico makes fourth straight 50bp cut**

The Bank of Mexico (Banxico) has reduced its policy rate by 50 basis points to 8% despite a flare-up in prices, though it also signalled it may slow the current easing cycle. In a statement on June 26, the bank's governing board said Mexico's economy had expanded moderately in April but was still showing signs of weakness. It also noted that the peso continued to appreciate. Annual headline inflation was 4.4% in May, up from 3.9% the previous month. ([www.centralbanking.com](https://www.centralbanking.com) 27/06/25)

### **Oil falls on prospect of more OPEC+ supply, easing risks in Mideast**

Oil prices fell on Monday[30/06] as an easing of geopolitical risks in the Middle East and the prospect of another OPEC+ output hike in August improved supply expectations amid persistent uncertainty over the outlook for global demand. Brent crude futures fell 13 cents, or 0.19%, to \$67.64 a barrel by 0344 GMT. ([www.reuters.com](https://www.reuters.com) 30/06/25)

### **Stock futures rise on trade talks, dollar weakens: markets wrap**

Stock-index futures for the US and Europe advanced as progress in several trade negotiations boosted sentiment. Contracts for the S&P 500 rose 0.4% after the index closed at a record low on Friday [27/06]. ([www.bloomberg.com](https://www.bloomberg.com) 29/06/25)

### **IMF disburses about \$448m to Tanzania under two arrangements**

The IMF has approved an immediate disbursement of approximately \$448.4m (SDR 326.47mn) to Tanzania under the Extended Credit Facility and Resilience and Sustainability Facility arrangements, the IMF said on Friday [27/06]. ([www.reuters.com](https://www.reuters.com) 27/06/25)

### **World Bank backs Ghana \$360m to strengthen macroeconomic stability**

The World Bank has approved a \$360m financing package to support Ghana's economic rebound, a move that signals renewed confidence in the country's path to recovery and reform. ([www.myjoyonline.com](https://www.myjoyonline.com) 29/06/25)

### **Ghana: Banks wrote-off GH¢654.2m as bad debt in first four months of 2025**

Banks in Ghana wrote off GH¢654.2m as bad debt in the first four months of 2025. According to the Domestic Money Bank Report by the Bank of Ghana, this is lower than the GH¢863.4m recorded in April 2024 and GH¢1.087bn in April 2022, respectively. The provision for bad debt was classified as loan losses, depreciation & others. The report pointed out that the industry's exposure to credit risk, however, improved between April 2024 and April 2025. ([www.myjoyonline.com](https://www.myjoyonline.com) 29/06/25)

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