



Tuesday, 8th July 2025

Eurozone investor confidence strongest in more than 3 years

Eurozone investor confidence rose to the highest level in more than 3 years in July suggesting that fears of recession triggered by the US tariff shocks are completely off the table, research institute Sentix showed on Monday [07/07]. The investor confidence index advanced to 4.5 in July from 0.2 in June. The reading was the highest since February 2022 and stayed well above forecast of 1.1.

(www.rttnews.com 07/07/25)

EU says it's making progress on framework trade deal with US

The European Union said it's closing in on a framework trade agreement with the US after the head of the bloc's executive arm, Ursula von der Leyen, held a call with President Donald Trump on Sunday [06/07]. "They had a good exchange," EU Spokesman Olof Gill told reporters in Brussels Monday [07/07].

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

Asian economies in rush to cut tariff deals as US deadline moves

Asian countries including Japan and South Korea said they'll keep pushing for a better deal for their exports to the US after Trump shifted his tariff deadline to August 1 and tweaked the rates set for many economies. He announced levies of 25% on goods from Japan and South Korea, with rates for Indonesia and Thailand set at over 30%. (www.bloomberg.com 08/07/25)

China's foreign exchange reserves increase in June

China's foreign exchange reserves totaled \$3.3174tr at the end of June 2025, up by \$32.2bn or 0.98%, compared to the end of May, official data shows. In June, the US dollar index declined while global financial asset prices generally increased due to factors such as macroeconomic policies in major economies.

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

UK declines to rule out wealth tax as pressure mounts on Reeves

The UK government declined to rule out imposing a new tax on Britain's wealthiest people, as Chancellor of the Exchequer Rachel Reeves faces growing calls from prominent left-wing figures to introduce such a levy. "I'm not going to write a future budget for you now," Tom Wells, a spokesman for Prime Minister Keir Starmer, told reporters on Monday [07/07].

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

BoE's MPC should publish individual rate forecasts – Taylor

Rate-setters at the Bank of England should make their estimates of future policy rates more visible to the public, a member of its monetary policy committee (MPC) has argued. In a lecture at the London School of Economics on July 4, Alan Taylor, the MPC's newest member, called for his team to become more transparent. "We are well-served if we publish [our rate paths]," he said. (www.centralbanking.com 07/07/25)

German exports fall more than expected as US shipments sink

German exports sank more than anticipated in May as the value of shipments to the US plunged to their lowest level in more than three years amid President Trump's tariff threats. Total exports declined 1.4% from the previous month, the statistics office said today. That's worse than the -0.5% median estimate in a Bloomberg survey and followed a revised 1.6% decline in April. (www.bloomberg.com 08/07/25)

Japan Eco watchers index rises in June

A measure of the public assessment of the current situation of the Japanese economy improved less-than-expected in June, survey data from the Cabinet Office shows. The current conditions index of the Economy Watchers' Survey rose to a 3-month high of 45.0 in June from 44.4 in May. (www.rttnews.com 08/07/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3609	(1.3650)	1.3610	(1.3652)
+USD/EUR	1.1709	(1.1750)	1.1710	(1.1751)
*GHS/USD	10.3448	(10.3148)	10.3552	(10.3252)
*GHS/GBP	14.0783	(14.0798)	14.0934	(14.0959)
*GHS/EUR	12.1135	(12.1200)	12.1244	(12.1318)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 08/07/25 (Rates for 07/07/25 in brackets)

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Australia's central bank stuns markets by passing up chance to cut rates

Australia's central bank today left its cash rate steady at 3.85%, a shock for markets that had confidently wagered on a cut, saying most of the board wanted to wait for more information to confirm inflation was slowing. Traders were quick to send the Australian dollar racing up 0.8% to \$0.6543. (www.reuters.com 08/07/25)

Malaysia commits to trade talks after higher US tariff threat

Malaysia said it will continue to engage with the US after Trump threatened to impose a steeper tariff rate unless the Southeast Asian nation reaches an agreement with his administration. Trump said Malaysia would face a levy of 25%, higher than the 24% announced in April.

(www.bloomberg.com 08/07/25)

Israel holds rates, giving inflation time to return to target

Israel's central bank kept interest rates unchanged for the 12th consecutive time, giving a recent rally in the shekel more time to slow inflation and pave the way for lower borrowing costs. The Bank of Israel left its base rate on hold at 4.5% on Monday [07/07], in line with estimates from economists.

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

Thailand's headline inflation dips 0.25% in June

Thailand's headline inflation rate remained negative for a third successive month in June, driven by declining energy and food prices, official data shows. The Southeast Asian country's CPI dipped 0.25% last month from a year earlier, slowing from a 0.57% decrease in May, according to the Ministry of Commerce.

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

Bangladesh's inflation cools in June

Bangladesh's inflation decreased to 8.48% in June from 9.05% in May, according to the Bangladesh Bureau of Statistics. The CPI released by the BBS showed that food inflation decreased to 7.39% in June from 8.59% in the previous month. (www.xinhuanet.com 07/07/25)

Oil eases as traders assess US tariffs, OPEC+ output hike

Oil prices retreated today after rising almost 2% in the previous session as investors assessed new developments on US tariffs and a higher-than-expected OPEC+ output hike for Aug. Brent crude futures dipped 22 cents at \$69.36 a barrel by 0630 GMT. (www.reuters.com 08/07/25)

South Africa's Ramaphosa sees scope to lower US tariff in talks

South African President Cyril Ramaphosa said there's the prospect that the US may lower a planned 30% tariff on goods in ongoing talks with Washington, as he challenged the calculation of the new levy. President Trump on Monday [07/07] unveiled a wave of letters that threaten to impose higher duties on American trading partners. (www.bloomberg.com 08/07/25)

Egypt inflation seen having eased to 16.2% in June: Reuters poll

Egypt's annual headline inflation rate is forecast to have decelerated slightly in June to 16.2% as some food and beverage prices softened, a Reuters poll found. The median forecast of 15 analysts polled by Reuters was for annual urban consumer inflation to have eased to 16.2% from 16.8% in May. (www.reuters.com 07/07/25)

Egypt's net foreign assets rise in May to \$14.7bn

Egypt's net foreign assets rose by \$1.2bn to \$14.7bn in May, central bank data shows, approaching levels reached in March when the IMF approved a \$1.2bn disbursement for the country. Egypt's net foreign assets turned negative in February 2022 and only returned to positive territory in May last year.

(www.reuters.com 07/07/25)

IMF Executive Board approves \$370m disbursement for Ghana

The IMF Executive Board has approved Ghana's 4th Review under the Extended Credit Facility Programme, unlocking a significant \$370 million disbursement that signals growing international confidence in the West African nation's economic recovery efforts.

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

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