



Monday, 14th July 2025

**G20's financial watchdog lays out climate plan but presses pause amid divisions**

The G20's financial stability watchdog delivered a new plan on how to tackle climate risks today but paused further policy work amid a retreat by the US that has tested efforts to advance a united financial policy on climate-related risks. The US has withdrawn from multiple groups dedicated to exploring how flooding and wildfires and big climate-related policy shifts could impact financial stability. ([www.reuters.com](http://www.reuters.com) 14/07/25)

**EU official says bloc to explore Asia pacts as US tariffs loom**

The EU is looking to deepen trade agreements with India and other countries in the Asia-Pacific region as the bloc braces for US tariffs, a top official said. "We need to explore how far, how deep we can go in the Pacific area with other countries," EU competition chief Teresa Ribera said today. ([www.bloomberg.com](http://www.bloomberg.com) 14/07/25)

**EU plans to engage more with other nations hit by US tariffs**

The EU is preparing to step up its engagement with other countries hit by Donald Trump's tariffs following a slew of new threats to the bloc and other US trading partners, according to people familiar with the matter. ([www.bloomberg.com](http://www.bloomberg.com) 14/07/25)

**PBOC supports banks' moderate bond buying, flags excessive risk**

China's central bank is encouraging smaller lenders to invest in sovereign bonds "within reasonable limits," while continuing to caution against excessive risk-taking. Medium-to-small banks should balance returns with risk management in their bond investments, Cao Yuanyuan, director of the People's Bank of China's Financial Market Department, said today. ([www.bloomberg.com](http://www.bloomberg.com) 14/07/25)

**China emerges from trade chaos with record exports, surplus**

China ended the first half of the year with a record trade surplus of about \$586 billion after exports to the US began to stabilize, with factories riding out the tariff rollercoaster that upended global commerce. Exports rose 5.8% in June from a year earlier to \$325 billion, exceeding the median estimate in a Bloomberg survey of analysts. ([www.bloomberg.com](http://www.bloomberg.com) 14/07/25)

**Options traders sour on pound as bets on BoE rate cuts grow**

Options traders are turning against the pound as the UK currency heads for its longest losing streak against the dollar in two years. One-month risk reversals — which show the difference in demand for bullish and bearish options — reflect the most negative outlook for the pound since Feb. The measure spans the next BoE and Federal Reserve decisions, as well as President Donald Trump's Aug. 1 tariff deadline. ([www.bloomberg.com](http://www.bloomberg.com) 14/07/25)

**UK labour market cooled rapidly in June, KPMG/REC survey shows**

Britain's labour market cooled sharply and the number of people available for work jumped at the fastest pace since the COVID-19 pandemic, according to data that is likely to back up the Bank of England's plan to stay on its interest rate-cutting path. ([www.reuters.com](http://www.reuters.com) 14/07/25)

**Germany's 30-year borrowing costs climb to highest since 2023**

Germany's 30-year bond yields climbed to the highest since 2023 as concerns over tariffs and extra government spending led investors to sell long-end debt. The yield on the securities rose three basis points to 3.25%, adding to a surge in the past month. A move above 3.263% would take the rate to the highest since 2011. ([www.bloomberg.com](http://www.bloomberg.com) 14/07/25)

**EXCHANGE RATES OF SELECTED CURRENCIES**

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3508	(1.3569)	1.3509	(1.3570)
+USD/EUR	1.1694	(1.1687)	1.1695	(1.1688)
*GHS/USD	10.3948	(10.3948)	10.4052	(10.4052)
*GHS/GBP	14.0413	(14.1047)	14.0564	(14.1199)
*GHS/EUR	12.1570	(12.1488)	12.1679	(12.1608)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 14/07/25 (Rates for 11/07/25 in brackets)

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### **BOJ is said likely to consider raising price outlook on food**

Bank of Japan officials are likely to consider raising at least one of their inflation forecasts at a policy meeting later this month, after rice and food-related prices rose more than expected, according to people familiar with the matter. ([www.bloomberg.com](http://www.bloomberg.com) 14/07/25)

### **Singapore economy grows 4.3% in second quarter, avoids technical recession, advance estimate shows**

Singapore's economy grew a faster-than-expected 4.3% in Q2 year-on-year, preliminary government data showed today, despite a dimming outlook due to global economic uncertainty. The trade ministry's advance estimate for gross domestic product in the April to June period compared to an expected expansion of 3.5% according to economists polled by Reuters. ([www.reuters.com](http://www.reuters.com) 14/07/25)

### **India June inflation cools, raising prospects of more rate cut**

India's inflation eased for the eighth consecutive month, strengthening the case for further interest rate cuts by the central bank. The consumer price index rose 2.1% in June from a year earlier, according to data released today by the Ministry of Statistics. ([www.bloomberg.com](http://www.bloomberg.com) 14/07/25)

### **Swiss producer and import prices fall 0.7%**

Switzerland's producer and import prices continued to decline in June, data from the Federal Statistical Office showed today. Producer and import prices dropped 0.7% year-on-year in June, the same as in the previous month. The price index has been falling since May 2023. ([www.rttnews.com](http://www.rttnews.com) 14/07/25)

### **Thailand plans zero tariffs on additional US imports, says Finance Minister**

Thailand may expand zero-tariff access for more American products in an effort to avoid new U.S. tariffs on its exports, Finance Minister Pichai Chunhavajira said. The United States is considering a 36% tariff on Thai goods, and Thailand is working to reach a deal before the August 1 deadline set by President Donald Trump. ([www.reuters.com](http://www.reuters.com) 14/07/25)

### **European shares fall amid fresh Trump tariff threat, autos lead decline**

European shares fell today, led by automobiles, as US President Trump's latest threat to impose steep tariffs on the EU and Mexico kept investors on edge. The pan-European STOXX 600 index (.STOXX), opens new tab was down 0.5% at 544.74 points, as of 0830 GMT. ([www.reuters.com](http://www.reuters.com) 14/07/25)

### **OPEC projects 'very strong' third-quarter oil demand, followed by tight balance, RIA reports**

OPEC, which along with its allies is ramping up oil output, expects "very strong" oil demand in Q3 and a tight supply-demand balance in the following months, its secretary general said, according to a Russian media report. ([www.reuters.com](http://www.reuters.com) 14/07/25)

### **Safe-haven demand lifts gold to three-week peak; silver touches over 13-year high**

Gold rose to a three-week high today, boosted by safe-haven demand after US President Donald Trump threatened tariffs on the European Union and Mexico, while silver hit a more than 13-year peak. Spot gold gained 0.4% at \$3,367.89 per ounce, as of 0829 GMT, after hitting its highest level since June 23 earlier in the session. ([www.rttnews.com](http://www.rttnews.com) 14/07/25)

### **South African rand starts week muted as tariff uncertainty hangs over markets**

The South African rand was softer in early trade today as investors mulled over US President Donald Trump's latest tariff threats. At 0627 GMT the rand traded at 17.96 against the dollar, about 0.1% weaker than Friday's close. ([www.reuters.com](http://www.reuters.com) 14/07/25)

### **Bank of Ghana Unveils Year-Long Campaign to Mark Six Decades of the Cedi**

BoG has announced a comprehensive series of events to commemorate the 60th anniversary of the cedi, Ghana's national currency, under the theme "60 Years of the Cedi: A Symbol of Sovereignty, Stability and Economic Resilience." According to a public notice dated July 14, 2025, the central bank is organising a nationwide campaign, spanning five months ([www.norvanreports.com](http://www.norvanreports.com) 14/07/25)

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