



Monday, 4th August 2025

UN lays out survival plan as trump threatens to slash funding

Secretary General Antonio Guterres is slashing more than \$700m in spending and laying plans to overhaul the UN as its largest sponsor, the US, pulls back support. Guterres's plan calls for 20% cuts in expenditures and employment, which would bring its budget, now \$3.7bn, to the lowest since 2018. About 3,000 jobs would be cut. (www.bloomberg.com 04/08/25)

US consumer sentiment index rises in July

The Consumer Sentiment Index released Friday [01/08] by the US University of Michigan Surveys of Consumers rose to 61.7 in the July 2025 survey, up from 60.7 in June but below last July's 66.4. The consumer sentiment improved for the second time in 6 months, inching up less than 2% from June but staying about 17% below Dec. 2024, when sentiment had exhibited a post-election bump. (www.xinhuanet.com 02/08/25)

US jobs report points to weakening job market – experts

Last week's lackluster US unemployment report released by the Bureau of Labor Statistics points to a weakening job market, experts said. According to data released Friday [01/08], July saw US job growth slow sharply, with only 73,000 nonfarm jobs added, far below forecasts of 104,000 new roles. (www.xinhuanet.com 04/08/25)

BoE faces inflation challenge as it prepares to cut rates

The Bank of England is widely expected to cut its key interest rate to 4% from 4.25% on Thursday and to lower it once more before the end of the year, despite consumer price inflation rising to close to double the central bank's 2% target in June. But policymakers are divided over how much underlying price pressures are easing. (www.reuters.com 04/08/25)

Japan monetary base slips 3.9% in July

The monetary base in Japan was down 3.9% on year in July, the Bank of Japan said, coming in at ¥643.896tr. That follows the downwardly revised 3.5% annual decline in June (originally -3.3%). Banknotes in circulation were down 2.4% on year, while coins in circulation fell 1.4%. Current account balances shrank 4.3% on year, including a 2.2% decline in reserve balances. (www.rttnews.com 04/08/25)

Japanese food exports in first half of 2025 hit record high

Japanese food exports in the first six months of 2025 hit a record high of ¥809.7bn (\$5.5bn) according to the agriculture ministry. The record figures were pushed up in part by a 22% increase in exports to the US from a year earlier, as focus intensifies on the implementation of a US trade deal agreed last week aimed at closing the trade gap between the two countries. (www.bloomberg.com 04/08/25)

Korea expects \$350bn US fund to be less than 5% equity

South Korea's presidential policy chief said the country's \$350bn investment pledge as part of the US trade deal is largely structured as loan guarantees rather than direct capital injections, seeking to ease domestic concerns over the scale and risks of the agreement. (www.bloomberg.com 04/08/25)

Korean equity surge risks stuttering without stronger reform push

The Korean equity market, which went from being among the worst performers in Asia last year to the best regional performer in 2025, stumbled over the past week. The rally has fundamental support, but it could sputter if expected shareholder-friendly reforms don't materialize. The well-known "Korea discount" afflicting the country's stocks has narrowed considerably this year. (www.reuters.com 03/08/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3243	(1.3232)	1.3245	(1.3233)
+USD/EUR	1.1539	(1.1441)	1.1540	(1.1442)
*GHS/USD	10.4948	(10.4948)	10.5053	(10.5053)
*GHS/GBP	13.8982	(13.8867)	13.9142	(13.9016)
*GHS/EUR	12.1107	(12.0096)	12.1225	(12.0204)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 04/08/25 (Rates for 01/08/25 in brackets)

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Turkey inflation eases to 33.52%, lowest in 44 months

Turkey's consumer price inflation eased further in July to the lowest level in more than three-and-a-half years, figures from the Turkish Statistical Institute showed today. CPI softened to 33.52% in July from 35.05% in June. The annual price growth in food and non-alcoholic beverages eased to 27.95% from 30.20%. (www.rttnews.com 04/08/25)

Spain unemployment declines in July

Spain unemployment declined to the lowest for the month of July in 18 years, the labor ministry reported today. The number of unemployed decreased 1,357 in July from June. Unemployment decreased for the sixth straight month to 2.4 million. On a yearly basis, unemployment fell 145,631 or 5.71% in July. (www.rttnews.com 04/08/25)

Dollar finds footing after US jobs drubbing

A battered dollar found some support today after a dismal US jobs report and President Trump's firing of a top labour official stunned investors and led them to ramp up bets of imminent Fed rate cuts. Data showed US employment growth undershot expectations in July while the nonfarm payrolls count for the prior 2 months was revised down by a massive 258,000 jobs. (www.reuters.com 04/08/25)

Swiss inflation rises to 0.2%

Switzerland's consumer prices increased for the second straight month in July, the Federal Statistical Office reported today. The CPI rose 0.2% annually in July, following a 0.1% rebound in June. Economists had expected a stable rise of 0.1%. Prices for housing and energy grew 1.0% annually in July, and expenses for hotels and restaurants were 1.6 % higher. (www.rttnews.com 04/08/25)

Slovenian trade gap widens in June

Slovenia's foreign trade deficit increased in June from a year ago as imports grew much faster than exports, figures from the statistical office showed today. The trade gap widened to €1.6bn in May from €0.68bn in the same month last year. (www.rttnews.com 04/08/25)

Oil little changed after OPEC+ proceeds with September output hike

Oil prices edged higher on Monday, paring earlier losses, as traders expect the market to absorb another large output hike by OPEC+ in September, while worries about disruptions to Russian oil shipments to major importer India also provided support. Brent crude futures climbed 11 cents, or 0.16%, to \$69.78 a barrel by 0647 GMT. (www.reuters.com 04/08/25)

South Africa plans measures to support exporters hit by Trump tariffs

South Africa said on Friday [01/08] it would draft measures to support exporters hit by US President Trump's new 30% tariff, which is expected to trigger widespread job losses in the nation's automotive and agriculture industries. (www.reuters.com 01/08/25)

South Africa's finance minister and central bank governor at odds over inflation target

The South African central bank's decision to lower its inflation target on Thursday [31/07] without the sign-off of the finance ministry has raised questions among investors about policymaking cohesion. Governor Lesetja Kganyago and Finance Minister Enoch Godongwana have been at odds on this issue. (www.reuters.com 01/08/25).

Ghana: Government to announce new producer price for cocoa today

Government is expected to announce a new producer price for cocoa for the 2025/2026 crop season today, Aug. 4, 2025. Government is pushing forward with the new pricing ahead of the official opening of the 2025/2026 cocoa season on Thursday, Aug. 7, 2025. (www.myjoyonline.com 04/08/25)

Ghana: Total financial sector assets grew by 34% to GHC525.59bn in 2024; banks accounted for 76%

Total financial sector assets grew by 34.6% to GHC525.59bn in 2024 from GHC390.17bn (28.4%) recorded in 2023. Total financial sector assets constituted 45.2% of GDP in Dec. 2024, marginally down from 46.4% in Dec. 2023. (www.myjoyonline.com 01/08/25)

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