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Eurozone private sector continues to expand

Euro area private sector remained in the expansionary territory in July, but the rate of growth remained sluggish as stagnant demand pulled back production, final survey results of the purchasing managers' survey by S&P Global showed on Tuesday [05/08]. The HCOB composite output index rose to 50.9 in July from 50.6 in June. The flash reading was 51.0. A score above 50.0 indicates expansion. (www.rttnews.com 05/08/25)

Eurozone producer prices rise 0.8%

Eurozone producer prices rose for the first time in four months in June, largely due to an increase in energy costs, data from Eurostat showed on Tuesday [05/08]. Producer prices climbed 0.8% month-on-month in June, reversing a 0.6% decline posted in May. The upward trend was driven by the 3.2% growth in energy prices. (www.rttnews.com 05/08/25)

US trade gap narrows to tightest since 2023 on drop in imports

The US trade deficit narrowed in June to the tightest since Sept. 2023 as companies scaled back on imports after a massive surge earlier in the year. The goods and services trade gap shrank 16% from the prior month to \$60.2bn, Commerce Department said. The median estimate in a survey of economists called for a \$61bn deficit. (www.bloomberg.com 05/08/25)

China's export growth likely slowed in July as US tariff deadline looms: Reuters poll

China's export growth probably slowed in July, as manufacturers await clarity on whether Beijing can reach a deal with its top consumer market, the US, or if President Donald Trump will reinstate additional tariffs on Chinese goods. Outbound shipments were expected to have risen an annual 5.4% in value terms. (www.reuters.com 06/08/25)

China analysts expect moderate rate cuts in H2

Analysts say they expect only moderate policy rate cuts in China during the remainder of this year after the country's top leadership and its central bank last week issued separate statements on monetary policy. The People's Bank of China held its mid-year meeting on August 1 and outlined a seven-point policy plan for H2 2025. (www.centralbanking.com 04/08/25)

UK service sector growth eases on weak demand

The UK service sector growth softened in July as new business intakes swung back into contraction, S&P Global showed on Tuesday [05/08]. The headline services Purchasing Managers' Index dropped to 51.8 in July from 52.8 in June. The score has remained above the neutral 50.0 mark for the third straight month and above the initial estimate of 51.2. (www.rttnews.com 05/08/25)

Bank of England's long unwinding road

An expected cut that will take the Bank of England's, opens new tab key interest rate to 4% this week will be merciful relief for an economy badly in need of a lift. But overwhelming caution and a split among policymakers mean the easing cycle is set to be one of the shallowest and most drawn out in modern history. (www.reuters.com 06/08/25)

German factory orders log unexpected fall

Germany's factory orders declined unexpectedly in June on a notable fall in demand from non-EU countries, official data revealed today. New orders fell 1.0% month-on-month in June, Destatis has reported. The fall was sharper than the 0.8% decrease posted in the month of May and confounded expectations for an increase of 1.0%. (www.rttnews.com 06/08/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3303	(1.3280)	1.3304	(1.3281)
+USD/EUR	1.1579	(1.1565)	1.1580	(1.1566)
*GHS/USD	10.5447	(10.5047)	10.5553	(10.5153)
*GHS/GBP	14.0276	(13.9503)	14.0427	(13.9653)
*GHS/EUR	12.2118	(12.1497)	12.2228	(12.1617)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 06/08/25 (Rates for 05/08/25 in brackets)

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French industrial output grows most in nearly 5 years

France's industrial production recovered at the quickest pace in almost 5 years in June amid a strong rebound in manufacturing activity, figures from the statistical office INSEE showed Tuesday [05/08]. Industrial output rose 3.8% monthly in June, reversing a 0.7% decline in May. Production was expected to grow by 0.8%. (www.rttnews.com 05/08/25)

Canada's goods trade deficit widens on machinery imports

Canada's merchandise trade deficit reached a record high in Q2, with June's gap between exports and imports expanding. The country's trade shortfall with the world widened to C\$5.9bn (\$4.3bn) in June, from C\$5.5bn in May, according to Statistics Canada data on Tuesday [05/08]. (www.bloomberg.com 05/08/25)

Spain industrial output growth improves to 2.3%

Spain's industrial production expanded at the fastest pace in eight months in June, the statistical office Ine said. industrial production increased by a calendar-adjusted 2.3% year-on-year in June, faster than the 1.7% rise in May. Moreover, this was the fastest growth since Oct. 2024. (www.rttnews.com 05/08/25)

Brazil's economy ready to ride out Trump's 50% tariff

Brazilian goods imported by the US will soon carry one of the highest tariffs imposed by President Donald Trump, but that will not likely derail Latin America's largest economy, due to ample exemptions and stronger trade ties with China. (www.reuters.com 06/08/25)

Czech inflation eases to 2.7%

The Czech Republic's consumer price inflation eased somewhat as expected in July, data from the Czech Statistical Office showed on Tuesday [05/08]. Consumer prices climbed 2.7% year-over-year in July, slower than the 2.9% increase in June. The annual price growth in food, alcohol, and tobacco softened to 4.9% from 5.5%. (www.rttnews.com 05/08/25)

Oil rebounds on Trump threats on Russian crude buyers

Oil prices climbed today, rebounding from a five-week low in the previous day, on concerns of supply disruptions after US President Trump's threats of tariffs in India over its Russian crude purchases. Brent crude futures gained 43 cents, or 0.6%, to \$68.07 a barrel by 0330 GMT. (www.reuters.com 06/08/25)

South Africa's private sector grows in July but cost pressures rise, PMI shows

South Africa's private sector expanded slightly in July marking the third consecutive month of growth helped by renewed sales growth and sustained employment increases, a survey showed on Tuesday [05/08]. The S&P Global South Africa Purchasing Managers' Index rose to 50.3 in July from 50.1 in June, S&P Global reported. (www.reuters.com 05/08/25)

Kenya's private sector activity contracts in July at steepest rate in a year

Kenya's private sector contracted at the fastest pace in a year in July as input prices rose and protests disrupted some businesses, a survey shows. The Stanbic Bank Kenya Purchasing Managers' Index fell to 46.8 in July from 48.6 a month earlier. (www.reuters.com 05/08/25)

Zambia hopes to get extra \$145m from IMF programme extension

Zambia hopes to get an additional \$145m by extending its IMF programme by another 12 months, its finance minister said on Tuesday. The Southern African copper-producing country has been trying to get its public finances back on track after running up a huge debt pile. (www.reuters.com 05/08/25)

Ghana: Rethink lending to drive private sector growth – BoG Governor to Banks

Governor of the Bank of Ghana, Dr. Johnson Asiamah, is calling on banks to shift their business models toward more targeted and productive lending as the country navigates a delicate economic recovery and aims to reduce reliance on government securities. (www.citinewsroom.com 06/08/25)

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