

Friday, 15<sup>th</sup> August 2025
**Eurozone GDP rises 0.1% as estimated**

The Euro area economy grew at a marginal pace in the second quarter as initially estimated, and companies generated jobs modestly, official data showed on Thursday [14/08]. Another data from Eurostat showed that industrial production remained weak in the second quarter as the positive impact from the front loading of orders from the US faded. GDP grew 0.1% sequentially, after rising 0.6% in Q1, flash estimates from Eurostat showed.

([www.rttnews.com](http://www.rttnews.com) 14/08/25)

**US government to shed 300,000 workers this year, Trump's HR chief forecasts**

The Trump administration will likely shed around 300,000 workers this year, its new human resources chief said, which would amount to a 12.5% decrease in the federal workforce since January. Office of Personnel Management director Scott Kupor said 80% of those workers would leave voluntarily and only 20% would be fired. ([www.reuters.com](http://www.reuters.com) 15/08/25)

**Fed Chair Powell to speak August 22 amid speculation on rate cuts, replacement**

Federal Reserve Chair Jerome Powell will give a speech on the economic outlook and the Fed's review of its policy framework next Friday [22/05] at the Kansas City Fed's annual central banking conference in Jackson Hole, Wyoming, the Fed said on Thursday [14/08].

([www.reuters.com](http://www.reuters.com) 14/08/25)

**China's economy slows as trade war bites**

China's economy slowed across the board in July with factory activity, investment and retail sales disappointing, suggesting Beijing's crackdown on destructive price wars and spillovers from Trump's tariffs are casting a pall over the world's No. 2 economy. Production at Chinese factories and mines rose at the slowest rate since November.

([www.bloomberg.com](http://www.bloomberg.com) 15/08/25)

**China's factory output, retail sales growth slump in blow to economy**

China's factory output growth slumped to an eight-month low in July, while retail sales slowed sharply, raising pressure on policymakers to roll out more stimulus to revive domestic demand and ward off external shocks to the \$19trn economy. ([www.reuters.com](http://www.reuters.com) 15/08/25)

**UK GDP recovers in June**

The UK economy rebounded at a faster-than-expected pace in June, figures from the Office for National Statistics shows. GDP grew 0.4%, following a fall of 0.1% in May. Output was forecast to grow 0.2%. All three main sectors grew in June. Services output was the largest contributor to the growth in monthly GDP, increasing by 0.3% after a 0.1% rise in May.

([www.rttnews.com](http://www.rttnews.com) 14/08/25)

**London suffers most job losses after labour's tax hikes**

London is bearing the brunt of the UK's jobs slowdown as a combination of tax rises, elevated wage costs and weak consumer spending force the city's business to cut payrolls faster than in the rest of the country. The capital has shed almost 45,000 payrolls since Oct., when the Labour government announced a £26bn (\$35bn) hike in employers' national insurance. ([www.bloomberg.com](http://www.bloomberg.com) 15/08/25)

**Japan posts unexpectedly strong GDP, helped by resilient exports**

Japan's economy grew faster than expected in Q2 as export volumes held up well against new US tariffs, giving the central bank some of the conditions it needs to resume interest rate hikes this year. GDP rose 1.0% on an annualised basis, government data showed on Friday, marking the fifth straight quarter of expansion after the previous quarter's contraction was revised. ([www.reuters.com](http://www.reuters.com) 15/08/25)

**EXCHANGE RATES OF SELECTED CURRENCIES**

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3545	(1.3568)	1.3546	(1.3569)
+USD/EUR	1.1654	(1.1712)	1.1655	(1.1713)
*GHS/USD	10.7946	(10.7452)	10.8054	(10.7560)
*GHS/GBP	14.6213	(14.5791)	14.6370	(14.5948)
*GHS/EUR	12.5807	(12.5856)	12.5920	(12.5969)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 15/08/25 (Rates for 14/08/25 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 15/08/25 (Rates for 14/08/25 in brackets)

### **French inflation confirmed at 1.0%**

France's consumer price inflation held steady as initially estimated in July, the statistical office INSEE said. The CPI rose 1.0% on a yearly basis in July, the same as in the previous month, which was the highest inflation in five months. That was in line with the flash data published on July 31. Food inflation rose to 1.6% from 1.4%, and those for services increased slightly to 2.5% from 2.4%. ([www.rttnews.com](http://www.rttnews.com) 14/08/25)

### **Australia jobless rate falls to 4.2%**

Australia's unemployment rate dropped in July and employment increased sharply, suggesting that the labour market conditions remain strong, data from the Australian Bureau of Statistics revealed Thursday [14/08]. The jobless rate came in at 4.2% in July compared to 4.3% in June, which was the highest since late 2021. ([www.rttnews.com](http://www.rttnews.com) 14/08/25)

### **Dutch export growth improves in June**

Exports in the Netherlands increased at a faster pace in June, according to figures published by the statistical office CBS on Thursday [14/08]. Exports rose 1.8 percent year-on-year in June, faster than the 1.1 percent increase in May. Moreover, this was the sixth successive monthly rise. Exports of machinery, transport equipment, and food and luxury goods were particularly high in June, the agency said. ([www.rttnews.com](http://www.rttnews.com) 14/08/25)

### **Sweden inflation confirmed at 0.8%**

Sweden's consumer price inflation increased as initially estimated in July to the highest level in five months, the latest data from Statistics Sweden showed. The consumer price index, or CPI, rose 0.8% year-on-year in July, following a 0.7% increase in June. That was in line with the flash data published on August 7. ([www.rttnews.com](http://www.rttnews.com) 14/08/25)

### **Finland inflation remains stable at 0.2%**

Finland's consumer price inflation held steady in July after easing to a four-and-a-half year low in the previous month, data from Statistics Finland showed. The consumer price index rose 0.2% year-on-year in July, the same as in June. During July, consumer prices were raised most by general hospital fees and wireless telephone services. ([www.rttnews.com](http://www.rttnews.com) 14/08/25)

### **Global stocks near record highs as markets await Trump-Putin talks**

Global stocks traded near record highs on Friday [15/08] as investors awaited talks between Donald Trump and Vladimir Putin over Ukraine in Alaska and for US retail data that may give clues on the health of the world's biggest economy. ([www.reuters.com](http://www.reuters.com) 15/08/25)

### **Oil maintains gains ahead of Trump-Putin summit**

Oil prices nudged higher on Friday [15/08] to fresh one-week highs after US President Donald Trump warned of "consequences" if Russia blocked a Ukraine peace deal, injecting concerns about supply. Sentiment was also boosted by strong economic data out of Japan, which is among the largest global crude importers. Brent crude futures gained 16 cents, or 0.2%, to \$67.00 a barrel by (0017 GMT). ([www.reuters.com](http://www.reuters.com) 15/08/25)

### **South African rand lifted by gold, focus on inflation data next week**

South Africa's rand firmed against a weaker dollar on Friday [15/08], helped by higher gold prices as worries over the United States' fiscal health sent investors into the safe-haven asset. At 0807 GMT, the rand traded at 17.5250 against the dollar, about 0.5% stronger than its previous close. ([www.reuters.com](http://www.reuters.com) 15/08/25)

### **Angola seeks gas growth as oil output flatlines despite OPEC exit**

Optimistic over Angola's untapped gas potential, Azule Energy is considering another gas exploration well after leading the country's first drilling campaign targeting gas and hitting success last month, the CEO said. Angola expects gas production to rise more than 20% in the next five years. ([www.reuters.com](http://www.reuters.com) 14/08/25)

### **Reform momentum key to sustaining Ghana's economic gains – World Bank**

Ghana's economy grew by 5.7% in 2024, maintaining strong momentum into the first quarter of 2025 with a growth rate of 5.3%, according to the World Bank's 9th Economic Update for Ghana titled Addressing Labour Market Challenges and Opportunities in Ghana's Economic Landscape. ([www.citinewsroom.com](http://www.citinewsroom.com) 15/08/25)