


 Wednesday, 20th August 2025

Central banks see cyber-attacks as key financial stability risk

Central banks generally consider cyber attacks to be the main risk factor for their financial systems over the next 12 months, data from the Financial Stability Benchmarks 2025 shows. Central banks assessed the potential level of risks from a range of factors. The assessment employed a scale of one to five, with one being very low risk and five very high risk.

(www.centralbanking.com 19/08/25)

Eurozone current account surplus at 1-year high

The euro area current account surplus rose to one-year high in June, data from the European Central Bank showed on Tuesday [19/08]. The current account surplus rose to €36bn from €32bn in May. This was the highest surplus since June 2024. The surplus on goods trade fell to €23bn from €33bn, while the surplus on services increased to €16bn from €14bn in May. (www.rttnews.com 19/08/25)

Trump again attacks Fed chair, says Powell 'hurting' the housing industry

President Donald Trump said that Fed Chair Jerome Powell is "hurting" the housing industry "very badly" and repeated his call for a big cut to US interest rates. "Could somebody please inform Jerome 'Too Late' Powell that he is hurting the Housing Industry, very badly? People can't get a Mortgage because of him.

(www.reuters.com 20/08/25)

Bessent says China tariff status quo 'working pretty well'

Treasury Secretary Scott Bessent indicated the US is satisfied with the current tariff set up with China, a signal the Trump is looking to maintain calm with its economic rival before a trade truce expires in November. Bessent said that "we're very happy" with the situation with China. (www.bloomberg.com 20/08/25)

China's bond rout seen fading as higher yields draw in buyers

The selloff in Chinese bonds that sent them to near the bottom of Asia's performance rankings is likely to cool for now as yields rise to near levels which some investors may perceive as attractive, analysts say. The benchmark 10-year bond yield has climbed to the highest in four months and is within whisker of 1.8%, a level that brokerages including Huachuang Securities see as appealing. (www.bloomberg.com 20/08/25)

China leaves benchmark interest rate unchanged

The People's Bank of China maintained its interest rates today, as Beijing focus more on fiscal policy easing and targeted measures. The central bank left its one-year loan prime rate at 3.0%. Similarly, the five-year LPR, the benchmark for mortgage rates, was retained at 3.50%. (www.rttnews.com 20/08/25)

Britain's 'knife-edged' economy is dividing BoE rate-setters

Rate-setters at the Bank of England are finding their job increasingly difficult. In its most recent meeting, the bank's monetary policy committee (MPC) made the decision by the thinnest of margins. Four members wanted to lower rates by 25 basis points, another four preferred to hold, and one voted for a half-point cut.

(www.centralbanking.com 19/08/25)

Japan's exports fall most in four years as tariff pain deepens

Japan's exports sustained their steepest drop in more than four years as US tariffs continued to weigh on global commerce, clouding the outlook for economic growth at a time when personal spending remains unsteady. Exports fell 2.6% in value in July from a year earlier, sliding more than the median forecast of a 2.1% decline, the Ministry of Finance said.

(www.bloomberg.com 19/08/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3495	(1.3517)	1.3496	(1.3518)
+USD/EUR	1.1663	(1.1670)	1.1663	(1.1670)
*GHS/USD	10.7945	(10.7946)	10.8053	(10.8054)
*GHS/GBP	14.5672	(14.5911)	14.5828	(14.6067)
*GHS/EUR	12.5905	(12.5970)	12.6018	(12.6094)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 20/08/25 (Rates for 19/08/25 in brackets)

* BOG INTERNAL TRANSACTION RATES: 20/08/25 (Rates for 19/08/25 in brackets)

Canada's inflation slows to 1.7% in July

Canada's Consumer Price Index (CPI) rose 1.7% year on year in July, down from a 1.9% increase in June, Statistics Canada said Tuesday [19/08]. Gasoline prices led to the slowdown in the all-items CPI, falling 16.1% year on year in July, said the national statistical agency.

(www.xinhuanet.com 20/08/25)

Malaysia trade surplus grows in July

The Malaysian trade surplus increased in July from a year ago as exports grew faster than imports, the statistical office said on Tuesday [19/08]. The trade surplus rose to RM15.0bn in July from RM 6.8bn in the same month last year. In June, the trade surplus was RM8.4bn. Exports grew 6.8% annually in July, largely on the back of re-exports, while imports increased slightly by 0.6%. (www.rttnews.com 19/08/25)

RBNZ signals further rate cuts to revive flagging economy

New Zealand's central bank cut interest rates to a three-year low and signaled further easing, saying the economy has stalled. The local dollar fell. The Reserve Bank's Monetary Policy Committee lowered the Official Cash Rate by 25 basis points to 3% today in Wellington, as expected by 23 economists in a Bloomberg survey. (www.bloomberg.com 20/08/25)

Hong Kong jobless rate rises to 3.7%

Hong Kong's unemployment rate increased in the May-July period, Census and Statistics Department said. The adjusted unemployment rate stood at 3.7% in May-July, up from 3.5% in the April-June period. The data showed that the underemployment rate remained steady at 1.4%. (www.rttnews.com 19/08/25)

Georgia unemployment rate falls in Q2

Georgia's unemployment rate decreased in Q2, preliminary the statistical office shows. The jobless rate dropped to 14.3% in Q2 from 14.7% in Q1. In the corresponding period last year, the rate was 13.7%. The number of unemployed people declined to 227,600 in Q2 from 239,400 in the prior three-month period. (www.rttnews.com 19/08/25)

Oil little changed as investors await next steps in Ukraine peace talks

Oil prices were little changed today as investors await the next steps in talks to end Russia's invasion of Ukraine, leaving in place sanctions on Russian crude and the chance of further restrictions on its buyers. Brent crude futures were at \$65.90 a barrel, up 11 cents, at 0405 GMT. (www.reuters.com 20/08/25)

Egypt's president renews term of central bank chief

Egypt's president has extended the term of Hasan Abdalla, acting governor of the Central Bank of Egypt by another year. Bloomberg and Reuters reported on August 18 that according to the country's official gazette, Abdalla had been given a fourth one-year term as CBE chief.

(www.centralbanking.com 19/08/25)

Kenya considers debt buyback, longer-dated bond sales to cushion spending, source says

Kenya is exploring buying back maturing local bonds using proceeds from the corresponding sale of longer-dated bonds to manage a wall of maturities and ease the strain on public finances, a source with knowledge of the plan said on August 19. (www.reuters.com 19/08/25)

Cameroon OKs \$1.6bn in fresh borrowing to fund projects, clear arrears

Cameroon's finance minister has been authorised to borrow up to 930bn CFA francs (\$1.67bn) in domestic and external loans to finance development projects and settle arrears, according to a presidential decree.

(www.reuters.com 19/08/25)

Ghana: Mahama touts cedi stability, ratings upgrade and open-door investment reforms in Japan

President Mahama has highlighted Ghana's economic recovery and renewed investment appeal, touting the cedi's stability, a sovereign ratings upgrade, and new reforms to ease entry for investors. He said Ghana had restored macroeconomic stability and now among the most attractive destinations for investors in Africa. (www.myjoyonline.com 20/08/25)

DISCLAIMER: This information has been compiled by the Communications Department of Bank of Ghana for general reference purposes only. While every effort is made to ensure that the information is accurate, the Bank of Ghana does not guarantee nor does it accept any responsibility or liability for the accuracy or completeness of the content or for any loss which may arise from reliance on information contained in this document.