



Tuesday, 26 August 2025

Treasuries fall as traders weigh rate-cuts outlook after Powell

US Treasuries slipped ahead of a series of government bond auctions this week, pulling back from the rally unleashed when Fed Chair Powell indicated that interest-rate cuts may come as soon as next month. Yields were up by 2 to 3 basis points across tenors, with the benchmark 10 year's rising to about 4.28%.

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

Currency spikes and Trump tariffs take bite out of European results

US tariffs and an appreciation in European currencies caused by dollar weakness have eroded companies' top line performance in Q2, increasing pressure on them to relocate operations or put jobs into the US. Earlier this month, Donald Trump put a 39% tariff rate on Swiss firms, prompting some to say they could consider moving operations stateside.

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

Fitch maintains India's sovereign ratings at 'BBB-'

Fitch Ratings retained India's sovereign ratings at 'BBB-' citing strong growth and solid external finances. The outlook on the ratings remained 'stable'. The rating agency said India's economic outlook remained strong relative to peers but US tariffs are a moderate downside risk to forecast.

(www.rttnews.com 25/08/25)

UK shop price inflation accelerates in August: BRC

UK shop price inflation accelerated to the highest since early last year in August due to higher food prices, the British Retail Consortium reported today. Shop price inflation rose to 0.9% in August from 0.7% in July. This was the highest since March last year. The increase was driven by the annual rise in food inflation to 4.2% from 4.0% in July.

(www.rttnews.com 26/08/25)

German Ifo business confidence strongest since 2024

German business sentiment hit the highest level in more than a year in August on expectations that the fiscal stimulus would help to kickstart the economic recovery. The business climate index rose to 89.0 in August from 88.6 in the previous month. This was the highest score since April 2024 and came in above economists' forecast of 88.6.

(www.rttnews.com 25/08/25)

Japan ministry to request record sum for debt-servicing costs, draft shows

Japan's finance ministry is planning to request a record \$220bn for debt-servicing costs in next financial year's budget as the world's No. 4 economy faces rising interest rates, according to a draft document. The ballooning debt costs highlight Japan's struggle to rein in spending, when it can no longer rely on ultra-low borrowing costs.

(www.reuters.com 26/08/25)

French debt premium hits highest since April on confidence vote

French bonds fell as investors hedged for more political instability after Prime Minister Francois Bayrou said he would call a confidence vote. The yield on 10-year French debt rose nine basis points to 3.51%, leading global bond market losses. The nation's borrowing premium over Germany widened by five basis points to close at 75 basis points.

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

Indian exports face blow as US enforces steep new tariffs from Wednesday

Indian exporters are bracing for disruptions after a US Homeland Security notification confirmed Washington would impose an additional 25% tariff on all Indian-origin goods from August 27, ramping up trade pressure on the Asian nation. Indian exports will face US duties of up to 50% among the highest imposed by Washington.

(www.reuters.com 26/08/25)

EXCHANGE RATES OF SELECTED CURRENCIES

| CURRENCIES | BUYING | | SELLING | |
|------------|---------|-----------|---------|-----------|
| +USD/GBP | 1.3489 | (1.3539) | 1.3490 | (1.3540) |
| +USD/EUR | 1.1668 | (1.1727) | 1.1668 | (1.1727) |
| *GHS/USD | 10.9445 | (10.8946) | 10.9555 | (10.9055) |
| *GHS/GBP | 14.7631 | (14.7501) | 14.7789 | (14.7660) |
| *GHS/EUR | 12.7697 | (12.7773) | 12.7823 | (12.7888) |

+SOURCE: BOG INTERNAL TRANSACTION RATES: 26/08/25 (Rates for 25/08/25 in brackets)

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Turkey capacity utilization falls to 29-month low, business confidence rises

Turkey's manufacturing capacity utilization rate decreased in August to the lowest level in nearly two-and-a-half years, while factory confidence improved slightly, figures from the central bank show. The capacity utilization rate dropped to 73.5% in Aug., from 74.2% in the previous month. (www.rttnews.com 25/08/25)

Singapore inflation eases to 0.6%, lowest since early 2021

Singapore consumer price inflation eased in July to the lowest level in four-and-a-half years, the Monetary Authority of Singapore reported on Monday [25/08]. Consumer prices climbed 0.6% annually in July, slower than June's stable increase of 0.8%. (www.rttnews.com 25/08/25)

Belgium business confidence improves in August

Belgium's business confidence rose in August after weakening in the previous month, the National Bank of Belgium said. The business confidence indicator rose to -8.9 in Aug., from -10.8 in July. The expected reading was -9.6. Among the sectors, the confidence indicator improved in the manufacturing and building industries. (www.rttnews.com 25/08/25)

Sri Lanka's exports near \$10bn in 7 months

Sri Lanka's exports rose to nearly \$10bn in the first 7 months of 2025, up 7.79% from the corresponding period in 2024, the Export Development Board said. According to the EDB, merchandise exports totaled around \$7.8bn, reflecting a 7.22% increase compared to the same period in 2024. (www.xinhuanet.com 25/08/25)

Cambodia collects \$3.27bn in tax revenue in H1

Cambodia collected a total of \$3.27bn from all sources of taxes in the first half of 2025, the Ministry of Economy and Finance said in a report on Monday[26/08]. The Southeast Asian country has two institutions responsible for collecting taxes. (www.xinhuanet.com 26/08/25)

Oil eases after hitting over two-week high on Russia supply risks

Oil prices edged down on Tuesday[26/08] after surging nearly 2% in the previous session, with traders keeping a close eye on developments surrounding the Ukraine war that could disrupt Russian fuel supplies. Brent crude fell 37 cents, or 0.5%, to \$68.43 per barrel at 0658 GMT., while West Texas Intermediate (WTI) crude also lost 40 cents, or 0.6%, to \$64.40 per barrel. (www.reuters.com 26/08/25)

South Africa urges stronger governance, institutions under G20 presidency

As part of its Group of 20 (G20) presidency, South Africa emphasized on Monday [25/08] that strengthening governance and institutions is essential for development. "In an increasingly complex and uncertain world, agile, transparent, and effective public institutions are indispensable," said Phindile Mkwana, acting principal of the country's National School of Government. (www.xinhuanet.com 26/08/25)

Nigeria reviewing investment rules for \$17bn pension funds

Nigeria is set to increase the proportion of funds that its \$17bn pension industry can invest in infrastructure and private equity in a bid to boost returns on retirement savings. The West African nation's pension regulator is in the final stages of reviewing the limit on savings that pension fund managers can put in infrastructure and private equity from the current 5%, Ibrahim Buwai, spokesman for the National Pension Commission said by phone. (www.bloomberg.com 26/08/25)

Ghana-Singapore trade crosses \$215m, Mahama eyes billion-dollar growth

President John Dramani Mahama has revealed that trade between Ghana and Singapore reached over US\$215m in 2024, and he is now targeting billion-dollar growth. Speaking at the opening of the 8th Africa-Singapore Business Forum in Singapore today, he said Ghana is ready to deepen ties with Asia and scale up trade. (www.myjoyonline.com 26/08/25)

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