



Wednesday, 27 August 2025

**BIS's Hernández de Cos tells central banks to be realistic**

Central bankers need to be realistic about what their policies can and cannot achieve in today's increasingly uncertain environment, Pablo Hernández de Cos has argued. The general manager of the Bank for International Settlements, Hernández de Cos discussed how policy-makers could deliver on their mandates at a time when volatility and uncertainty are rising. ([www.centralbanking.com](http://www.centralbanking.com) 26/08/25)

**Long bonds around the world get hit by inflation, spending focus**

Long-dated bonds from the US to France and the UK slumped on Tuesday [26/08], extending this year's selloff that's been driven by growing investor concerns about inflation and government spending. The yield on 30-year Treasuries increased to 4.9% after President Donald Trump pushed to remove Fed Governor Lisa Cook. ([www.bloomberg.com](http://www.bloomberg.com) 26/08/25)

**US consumer confidence falls slightly on job, income concerns**

US consumer confidence fell slightly in August as Americans worried more about their prospects of finding a job. The Conference Board's gauge of sentiment decreased 1.3 points to 97.4 after an upward revision to the prior month. Economists called for a reading of 96.5. ([www.bloomberg.com](http://www.bloomberg.com) 26/08/25)

**Trump's doubling of tariffs on Indian imports takes effect, hiking tensions**

US President Donald Trump's doubling of tariffs on goods from India to as much as 50% took effect as scheduled on Wednesday[27/08], escalating tensions between the world's two largest democracies and strategic partners. A punitive 25% tariff imposed due to India's purchases of Russian oil adds to Trump's prior 25% tariff on many products from India. ([www.reuters.com](http://www.reuters.com) 27/08/25)

**Profits of China's major industrial firms down 1.7% in January-July**

Profits of China's major industrial firms decreased 1.7% year on year in the first seven months of 2025, official data showed Wednesday [27/08]. Industrial firms with an annual main business revenue of at least CN¥20m (about \$2.81m) saw their combined profits reach CN¥4.02tr during the January-July period, according to the National Bureau of Statistics (NBS). ([www.xinhuanet.com](http://www.xinhuanet.com) 27/08/25)

**BOE's Mann calls for rates to hold steady amid sticky prices**

Bank of England rate-setter Catherine Mann said borrowing costs should be held for longer at their current levels, underscoring concerns at the British central bank about persistent inflation. Mann said that a "more persistent hold on Bank Rate is appropriate right now" as her central case is for elevated price pressures to last. ([www.bloomberg.com](http://www.bloomberg.com) 26/08/25)

**German auto industry cuts over 51,000 jobs over US tariff, weak demand**

Germany's auto industry has cut more than 51,000 jobs over the past year as weak demand, US tariffs and the costly shift to electric vehicles weighed heavily on the sector, EY consultancy said. Employment in the auto sector fell by nearly 7% over the 12 months to June. ([www.xinhuanet.com](http://www.xinhuanet.com) 27/08/25)

**French consumer sentiment weakest since 2023**

France's consumer confidence weakened to the lowest level since October 2023 largely due to the weaker outlook for standard of living and the fall in saving intentions. The consumer sentiment index edged down to 87 in August from 88 in July. This was the lowest reading since October 2023 and remained below its long-term average of 100. ([www.rttnews.com](http://www.rttnews.com) 26/08/25)

**EXCHANGE RATES OF SELECTED CURRENCIES**

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3484	(1.3489)	1.3485	(1.3490)
+USD/EUR	1.1657	(1.1668)	1.1657	(1.1668)
*GHS/USD	10.9745	(10.9445)	10.9855	(10.9555)
*GHS/GBP	14.7980	(14.7631)	14.8139	(14.7789)
*GHS/EUR	12.7933	(12.7697)	12.8049	(12.7823)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 27/08/25 (Rates for 26/08/25 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 27/08/25 (Rates for 26/08/25 in brackets)

### **French PM calls confidence vote on September 8 over budget cut plan**

French Prime Minister Francois Bayrou announced on Monday[25/08] that he has requested a confidence vote in the National Assembly for Sept., 8 over his €44bn (\$51bn) budget cut plan. Speaking at a press conference, Bayrou warned that France was on the verge of over-indebtedness. ([www.xinhuanet.com](http://www.xinhuanet.com) 26/08/25)

### **Bank of Canada Governor says bank will not review 2% inflation target next year**

The Bank of Canada will not review its inflation target when its monetary policy framework comes up for renewal next year, Governor Tiff Macklem said the current target has helped anchor inflation expectations.

([www.reuters.com](http://www.reuters.com) 26/08/25)

### **Turkey's wealth fund plans to sell dollar bond in September**

The Turkish wealth fund is in talks with international lenders to explore a potential dollar debt issuance in September, according to people familiar with the matter. The fund may raise up to \$500m in what would be its first debt sale this year, the people said, asking not to be identified as the talks haven't been made public. ([www.bloomberg.com](http://www.bloomberg.com) 26/08/25)

### **Australia's inflation tops forecasts as electricity prices surge**

Australian consumer prices jumped by far more than forecast in July as electricity costs spiked due to the timing of government rebates, while core inflation also jumped in a blow to hopes of a rate cut as soon as next month. Investors pared the chance for an easing from the Reserve Bank of Australia next month to just 22% from about 30%. ([www.reuters.com](http://www.reuters.com) 27/08/25)

### **Hong Kong trade gap widens in July**

Hong Kong's foreign trade deficit increased in July from a year ago as imports grew faster than exports, data from the Census and Statistics Department showed on Tuesday [26/08]. The trade deficit rose to HK\$34.1bn in July from HK\$21.8bn in the same month last year. In June, the trade shortfall was HK\$58.9bn.

([www.rttnews.com](http://www.rttnews.com) 26/08/25)

### **Oil steady as investors eye Ukraine war, US tariffs on India**

Oil prices steadied today, after falling in the previous session, as the market watched for fresh developments in the Ukraine war and investors weighed hefty new US tariffs on India, the world's third-biggest crude consumer. Brent crude futures rose 1 cent to \$67.32 per barrel at 0354 GMT. ([www.reuters.com](http://www.reuters.com) 27/08/25)

### **South African rand weakens after leading indicator data**

The South African rand softened on Tuesday [26/08] after the release of a local leading business cycle indicator. At 1501 GMT the rand traded at 17.6575 against the dollar, about 0.3% weaker than Monday's close.

([www.reuters.com](http://www.reuters.com) 26/08/25)

### **China-Zambia trade surges following implementation of zero-tariff policy**

The implementation of a comprehensive zero-tariff policy covering all tariff lines has significantly boosted bilateral trade between China and Zambia. Chinese Ambassador to Zambia Han Jing said trade volumes between the two countries reached \$3.56bn in H1 of 2025, representing a 15.5% increase year on year. ([www.xinhuanet.com](http://www.xinhuanet.com) 26/08/25)

### **IMF says it will take weeks to bring Senegal debt misreporting case to its board**

The IMF said it will be weeks before it can move forward with a waiver for Senegal's debt misreporting case. The IMF froze Senegal's previous \$1.9bn lending programme after the nation's then-new leaders in Sept., 2024 said they had uncovered debt misreporting that has since ballooned to more than \$11bn.

([www.reuters.com](http://www.reuters.com) 26/08/25)

### **Ghana attracts \$652m investments in 2024 despite FDI value dip**

Ghana's investment climate showed resilience in 2024, attracting an estimated \$651.7m in investments even as overall Foreign Direct Investment value dipped by 5% year-on-year. This is according to the Ghana Investment Promotion Centre's Q4-2024 Investment Report. ([www.citinewsroom.com](http://www.citinewsroom.com) 27/08/25)

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