



Thursday, 28 August 2025

Eurozone lending growth edges up to new 2-year high

Growth in euro zone bank lending accelerated to a fresh two-year high last month on the back of lower interest rates and a gradual economic recovery, European Central Bank data showed today. Loans to households grew by 2.4% in July, the biggest increase since April 2023, from 2.2 in June. (www.reuters.com 28/08/25)

Senate panel prepares to hold hearing on Trump's Fed pick

The Senate Banking Committee is preparing to hold a hearing next week on the nomination of White House economic adviser Stephen Miran to serve as a Fed governor, as President Donald Trump accelerates his push to reshape the central bank. The preparations were described by a person familiar with the matter who requested anonymity because the hearing had not yet been officially announced. (www.bloomberg.com 27/08/25)

Fed's Williams says every policy meeting is 'live' for rates

Federal Reserve Bank of New York President John Williams said the US central bank's policy meeting next month would be a "live" one, hinting at the possibility of an interest-rate move without saying what course of action he would support. "I definitely think that every meeting is, from my perspective, live," Williams said. (www.bloomberg.com 27/08/25)

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

US President 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 2 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 products from India. (www.reuters.com 27/08/25)

China's trade with other SCO members hit \$512.4bn in 2024

China's trade with other Shanghai Cooperation Organization (SCO) member states stood at around \$512.4bn in 2024, up 2.7% year on year, a commerce official said Wednesday[28/08]. Last year, China imported nearly \$90bn worth of crude oil, natural gas and coal from other SCO members, along with \$13.66bn worth of agricultural products, Ling Ji, vice minister of commerce, said at a press conference. (www.xinhuanet.com 27/08/25)

German GfK consumer confidence to fall further

German consumer confidence to continue to fall in Sept., as rising fear of job losses weighed on purchase decisions and damped hopes of robust economic recovery, a closely watched survey shows. The forward-looking GfK consumer sentiment index fell to -23.6 in Sept., from -21.7 in Aug. (www.rttnews.com 27/08/25)

Japan's trade negotiator cancels US visit over tariff deal snag

Japan's top trade negotiator cancelled a visit to the US at the last minute today, further delaying talks designed to finalise a \$550bn investment package offered by Tokyo in exchange for relief on punishing tariffs. Ryosei Akazawa was due to fly to Washington to craft a written confirmation of the terms of the package. (www.reuters.com 28/08/25)

BOJ's Nakagawa warns of trade policy risks, looks to tankan for guidance

Bank of Japan board member Junko Nakagawa said today that persistent uncertainty stemming from US tariff policies could weigh on business and household sentiment, exerting a potential drag on the Japanese and global economy. Despite a trade agreement reached, "there remain many uncertainties," Nakagawa said. (www.reuters.com 28/08/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3471	(1.3484)	1.3472	(1.3485)
+USD/EUR	1.1607	(1.1657)	1.1607	(1.1657)
*GHS/USD	11.0445	(10.9745)	11.0555	(10.9855)
*GHS/GBP	14.8780	(14.7980)	14.8940	(14.8139)
*GHS/EUR	12.8192	(12.7933)	12.8308	(12.8049)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 28/08/25 (Rates for 27/08/25 in brackets)

* BOG INTERNAL TRANSACTION RATES: 28/08/25 (Rates for 27/08/25 in brackets)

Australian government to cut 500 "nuisance" tariffs

The Australian government today said that it will cut another 500 "nuisance" tariffs as part of a push to boost productivity and encourage free trade. Treasurer Jim Chalmers, Trade Minister Don Farrell and Industry and Innovation Minister Tim Ayres today announced that the small tariffs on items will be removed from the start of the next financial year on July 1, 2026. (www.xinhuanet.com 28/08/25)

BoC will continue targeting inflation at 2%, governor says

The upcoming monetary policy framework review at the Bank of Canada will not involve reviewing its 2% inflation target, the institution's governor has said. Speaking at the Bank of Mexico's 100th anniversary conference on August 26, Tiff Macklem acknowledged structural changes in the global economy. (www.centralbanking.com 27/08/25)

Bank of Korea sees tariffs shaving 0.6 point off growth in 2026

South Korea's economy is set to take a significant hit after the US slapped 15% blanket tariffs on its exports, an abrupt jump from the tariff-free regime agreed under an earlier bilateral trade pact, according to the Bank of Korea. (www.bloomberg.com 28/08/25)

Malaysia, Brunei to boost economic ties, infrastructure integration

Malaysia and Brunei have pledged to deepen their economic ties, particularly in energy, agriculture and tourism, the leaders of the two countries said following the 26th Malaysia-Brunei Annual Leaders' Consultation (ALC) on Wednesday [27/08]. (www.xinhuanet.com 27/08/25)

Croatia economy expands at faster pace in Q2

Croatia's GDP grew at a faster pace in Q2 partly reversing the slowdown seen in the first 3 months of the year, as household consumption and investments increased, preliminary estimates from the Croatian Bureau of Statistics show. (www.rttnews.com 27/08/25)

Oil falls as market weighs end of US summer demand

Oil prices fell today after rising in the previous session as investors weighed expectations for lower US fuel demand with the end of the summer demand season nearing and focused on India's response to punitive US tariffs. Brent crude futures dropped 63 cents, or 0.91%, to \$67.43 at 0502 GMT. (www.reuters.com 28/08/25)

South African rand weakens as dollar firms

The South African rand slipped on Wednesday [27/08] as the dollar made a tentative rebound, while concerns lingered over the independence of the US Fed. By 1520 GMT the rand was trading at 17.7150 against the dollar. (www.reuters.com 27/08/25)

Nigeria's soaring rates push firms to borrow short-term

Nigerian companies are increasingly opting to issue short-term debt rather than longer-term notes to avoid locking in high borrowing costs. Companies issued N1.8tr (\$1.2bn) in debt maturing in less than a year in the 13 months through June, compared with just N197.3bn raised in 2- to 7-year tenors over the same period. (www.bloomberg.com 28/08/25)

BoG directs mining firms to redirect FX inflows to commercial banks

Bank of Ghana has directed mining firms to channel their foreign exchange inflows through commercial banks, rather than directly to the central bank. The directive, communicated to the mining is part of measures to boost interbank forex trading and improve liquidity. (www.myjoyonline.com 28/08/25)

BoG Governor defends regulatory guidelines on importation and exportation of forex

Bank of Ghana Governor, Dr Johnson Asiama justifies the Central Bank's recent regulatory guidelines on the importation and exportation of foreign currencies, as well as rules on pricing and advertising in dollars. He said these are part of the Bank's renewed effort to enforce existing Foreign Exchange and Anti-Money Laundering regulations. (www.myjoyonline.com 28/08/25)

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