



Friday, 29 August 2025

**IMF's No. 2 warns on 'fragile' bond markets, complacency on debt**

International Monetary Fund Deputy Managing Director Gita Gopinath warned against complacency over levels of borrowing in the global economy, saying that bond markets are "in a fragile place." "Debt levels are incredibly high-they are ever-increasing," Gopinath said in an interview with Bloomberg Surveillance on August 28. ([www.bloomberg.com](http://www.bloomberg.com) 28/08/25)

**Financial stability benchmarks 2025 report the threat from tariffs**

The Financial Stability Benchmarks 2025 are released against a backdrop of heightened global trade tensions, as US president Donald Trump presses ahead with higher tariffs on countries around the world. Many have retaliated. The resulting trade war is likely to reduce global growth and have varied effects on inflation depending on the levels of tariffs and counter-tariffs. ([www.centralbanking.com](http://www.centralbanking.com) 28/08/25)

**Eurozone economic confidence weakens in August**

Eurozone economic sentiment softened unexpectedly in August as only industry and retail trade showed improvements, survey results from the European Commission showed Thursday [28/08]. The economic sentiment indicator slid to 95.2 in August from a revised 95.7 in the previous month. The score was forecast to rise to 96.0. ([www.rttnews.com](http://www.rttnews.com) 28/08/25)

**Hedge funds in Europe gain favour as investors steer away from US, says BNP Paribas**

Investors plan to increase their hedge fund exposure to prefer Europe and Asia over the US for the first time since 2023 as wealthy financiers diversify away from the United States, a BNP Paribas survey sent to clients on August 28 showed. ([www.reuters.com](http://www.reuters.com) 28/08/25)

**Emerging-market currencies rally ahead of key inflation data**

Emerging-market currencies gained on August 28, rebounding after 2 days of declines, as US data showed a resilient economy and ahead of a key inflation report in the world's largest economy. The MSCI index of developing-nation currencies is on track for its biggest daily gain in over 3 weeks, led by the Korean won, Malaysian ringgit and Chinese yuan. ([www.bloomberg.com](http://www.bloomberg.com) 28/08/25)

**The US economy expands at revised 3.3% rate on stronger investment**

The US economy expanded in the second quarter at a slightly faster pace than initially estimated on a pickup in business investment and an outsize boost from trade. Inflation-adjusted GDP increased at a 3.3% annualized pace, the second estimate from the Bureau of Economic Analysis showed Thursday [28/08]. ([www.bloomberg.com](http://www.bloomberg.com) 28/08/25)

**US weekly jobless claims fall amid low layoffs**

The number of Americans filing new applications for jobless benefits fell last week, but tepid hiring could raise the unemployment rate to 4.3% in August. Initial claims for state unemployment benefits decreased 5,000 to a seasonally adjusted 229,000 for the week ended August 23, the Labour Department said on Thursday [28/08]. ([www.reuters.com](http://www.reuters.com) 28/08/25)

**China's factory activity seen shrinking again on soft demand, job woes - Reuters poll**

China's factory activity likely contracted for a fifth straight month in Aug., with manufacturers awaiting more clarity on a trade deal with the US while a wobbly job market and a property crisis curb domestic demand. The survey of 21 economists forecast the official purchasing managers' index would edge up to 49.5. up from July's 49.3. ([www.reuters.com](http://www.reuters.com) 29/08/25)

**EXCHANGE RATES OF SELECTED CURRENCIES**

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3514	(1.3471)	1.3515	(1.3472)
+USD/EUR	1.1675	(1.1607)	1.1675	(1.1607)
*GHS/USD	11.2444	(11.0445)	11.2556	(11.0555)
*GHS/GBP	15.1956	(14.8780)	15.2120	(14.8940)
*GHS/EUR	13.1291	(12.8192)	13.1410	(12.8308)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 29/08/25 (Rates for 28/08/25 in brackets)

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### **Japan jobless rate falls to 2.3% in July**

The unemployment rate in Japan came in at a seasonally adjusted 2.3% in July, the Ministry of Internal Affairs and Communications said today. That was below expectations for 2.5%, which would have been unchanged from the June reading. The jobs-to-applicant ratio was 1.22, unchanged from May by missing forecasts for 1.23. ([www.rttnews.com](http://www.rttnews.com) 29/08/25)

### **French inflation eased further below ECB's 2% target in August**

French inflation eased further below the European Central Bank's 2% target in Aug., due to a slowdown in services prices. The reading came in at 0.8% from a year ago remaining below 1% for a seventh straight month, statistics agency Insee said today. ([www.bloomberg.com](http://www.bloomberg.com) 29/08/25)

### **Trade war pushes Canada's current account deficit to record**

Canada's current account deficit reached the widest on record in Q2 as the country's exports to the US dropped because of the trade dispute. The shortfall rose to C\$21.16bn (\$15.4bn) in Q2, Statistics Canada reported Thursday [28/08]. That's the largest since at least the early 1980s. ([www.bloomberg.com](http://www.bloomberg.com) 28/08/25)

### **Turkish trade gap narrows in July**

Turkey's foreign trade deficit decreased in July from a year ago as exports grew faster than imports, the Turkish Statistical Institute reported Thursday [28/08]. The trade deficit narrowed to \$6.44bn in July from \$7.31bn in the same month last year. The shortfall totaled \$8.21bn in June. ([www.rttnews.com](http://www.rttnews.com) 28/08/25)

### **Philippines eases policy 25bp to 5% 'Goldilocks zone'**

The Philippines central bank said its benchmark interest rate was in the "Goldilocks zone" on Aug., 28 after it eased policy 25 basis points to 5%. The Bank said its monetary policy board cut the policy rate amid a stable inflation outlook and as demand had stayed firm. ([www.centralbanking.com](http://www.centralbanking.com) 28/08/25)

### **Oil prices fall on demand concerns but head for weekly gain**

Oil prices fell today but are set for a weekly gain, caught between expectations of lower demand as the end of summer nears in the US, the world's biggest consumer, and uncertainty about the availability of Russian supply. Brent crude futures for Oct., delivery, which expires today, fell 39 cents, or 0.6%, at \$68.23 at 0641 GMT. ([www.reuters.com](http://www.reuters.com) 29/08/25)

### **European shares seen mostly lower before US inflation data**

European stocks may open broadly lower today as the prospect of a peace agreement between Russia and Ukraine waned and focus shifted to a key US inflation reading due later in the day that could provide additional clues on the Fed's rate outlook. ([www.rttnews.com](http://www.rttnews.com) 29/08/25)

### **Egypt targets 4.5% growth for FY2025-26**

Egypt has set an economic growth target of 4.5% for the current fiscal year 2025-26 that started on July 1, the Ministry of Planning, Economic Development and International Cooperation announced on Thursday [28/08]. ([www.xinhuanet.com](http://www.xinhuanet.com) 28/08/25)

### **Egypt central bank slashes key interest rates by 200 bps**

Egypt's central bank resumed its interest rate-cutting cycle on Thursday[28/08], slashing its overnight rates by a faster-than-expected 200 basis points, the third reduction this year as inflation cooled and growth surged. The bank set the deposit rate at 22% and the lending rate at 23%, bolstering the government's emphasis on economic growth. ([www.reuters.com](http://www.reuters.com) 29/08/25)

### **COCOBOD expecting over \$4bn inflows before end of year, says BoG Governor**

Bank of Ghana Governor, Dr. Johnson Asiama, has revealed that COCOBOD is expecting over \$4bn in inflows before the end of this year. He explained that the funds are part of a new financing arrangement introduced by COCOBOD to support cocoa purchases for the new crop season. ([www.myjoyonline.com](http://www.myjoyonline.com) 29/08/25)

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