



Monday, 01 September 2025

Tame US job growth expected in approach to Fed meeting

Employers in the US showed little enthusiasm to take on workers during August and the unemployment rate probably ticked up to an almost 4-year high, adding to evidence of a more subdued labour market. Economists project about 75,000 jobs were added, based on Bloomberg survey, while the jobless rate is seen at 4.3%. (www.bloomberg.com 31/08/25)

US consumer spending strong; core inflation warmer on services

US consumer spending increased by the most in four months in July while services inflation picked up, but economists did not believe strong domestic demand would prevent the Federal Reserve from cutting interest rates next month against a backdrop of softening labour market conditions. (www.reuters.com 29/08/25)

US core inflation rises 2.9% in July

US core inflation, measured by the core personal consumption expenditures (PCE) price index excluding food and energy, rose 2.9% year-on-year in July, the highest level since February, the Bureau of Economic Analysis reported August 29. Core inflation climbed 0.3% from June, in line with Wall Street forecasts. (www.xinhuanet.com 30/08/25)

China's private factory gauge unexpectedly returns to growth

China's manufacturing activity unexpectedly moved back into expansion territory in August, according to a private survey, though questions will persist about the strength of an economy pressured by tariffs and weak consumer confidence. The RatingDog China General Manufacturing Purchasing Managers' Index rose to 50.5 from 49.5 in July, according to a statement released today, above the 50 mark that separates contraction from growth. (www.bloomberg.com 01/09/25)

German inflation accelerates to 2.2% in Aug.

Consumer price inflation in Germany climbed in Aug., to its highest level in 5 months, while the core figure was steady amid an acceleration in food price growth, and weakened chances for further easing from the European Central Bank in the near term. The CPI rose 2.2% year-on-year following a 2.0% rise in each of the previous two months, preliminary estimates from the statistical office Destatis showed on Friday [29/08]. (www.rttnews.com 29/08/25)

Japan firms pare growth in capital spending as US Tariffs hit

Japan's businesses largely reined in growth in capital spending, taking a more cautious view of the outlook as the Trump administration's tariff campaign intensified. Capital expenditure on goods excluding software gained for a fifth consecutive quarter in the three months through June. (www.bloomberg.com 01/09/25)

Japan's manufacturing profits fall 11.5% amid US tariffs

Pretax profits in Japan's manufacturing sector fell 11.5% year on year during the April-June quarter as US tariff measures hit automakers particularly hard, official data showed Monday[01/09]. Pretax profits in transportation machinery, including automobiles, plunged 29.7%, while the chemical sector fell 19.0 %, affected by higher R&D costs and currency fluctuations. (www.xinhuanet.com 01/09/25)

Southeast Asia's factories power ahead as Japan, Korea cool

Asia's manufacturing activity split across the region's various hubs in August with Indonesia and Thailand powering ahead while South Korea and Japan cooled as tariffs weighed on output. In Indonesia, output and new orders increased for the first time in five months and production in Thailand rose at the fastest pace in 13 months. (www.bloomberg.com 01/09/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3508	(1.3514)	1.3509	(1.3515)
+USD/EUR	1.1697	(1.1675)	1.1698	(1.1675)
*GHS/USD	11.3943	(11.2444)	11.4057	(11.2556)
*GHS/GBP	15.3914	(15.1956)	15.4080	(15.2021)
*GHS/EUR	13.3294	(13.1291)	13.3425	(13.1410)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 01/09/25 (Rates for 29/08/25 in brackets)

* BOG INTERNAL TRANSACTION RATES: 01/09/25 (Rates for 29/08/25 in brackets)

Italian GDP contracts as estimated in Q2

Italy's economy shrank for the first time in two years as initially estimated in the second quarter, the statistical office ISTAT has said. GDP product dropped by 0.1% sequentially, in contrast to the 0.3% expansion in Q1. This was the first fall since Q2 of 2023 and in line with the flash data published on July 30.

(www.rttnews.com 29/08/25)

South Korea has \$6.51bn trade surplus

South Korea posted a merchandise trade surplus of \$6.51bn in August, Statistics Korea said in Monday's preliminary reading. That was shy of expectations for a surplus of \$6.61bn, which would have been roughly unchanged from the July reading. Exports were up an annual 1.3% on year, missing forecasts for an increase of 5.9% and down from the 5.8% gain in the previous month.

(www.rttnews.com 31/08/25)

Spain inflation steady at 2.7%; retail sales growth eases

Spain's consumer price inflation remained stable in Aug., and retail sales growth softened, official data showed on Friday [29/08]. The CPI posted an annual increase of 2.7% in Aug., the same rate of rise as seen in July, the statistical office INE has said.

(www.rttnews.com 29/08/25)

Czech GDP growth eases less than estimated

The Czech Republic's economic growth moderated less than initially estimated in Q2, the latest data from the statistical office showed on Friday [29/08]. GDP advanced 0.5% sequentially, following a revised 0.7% rise in Q1. In the flash estimate, the rate of expansion was 0.2%.

(www.rttnews.com 29/08/25)

Finland economy shrinks 0.4% in Q2

Finland's economy contracted in the second quarter, revised from a stagnation estimated initially, Statistics Finland showed on Friday [29/08]. GDP dropped a seasonally and working-day-adjusted 0.4% sequentially in the June quarter, after remaining flat in the previous quarter. On the expenditure side, private consumption fell 1.3%, and government consumption slid by 1.0%.

(www.rttnews.com 29/08/25)

Oil holds in tight range as rising output offsets Russia supply disruptions

Oil prices traded in a tight range today as worries about rising output and the impact of US tariffs on demand offset supply disruptions stemming from intensified Russia-Ukraine airstrikes. Brent crude fell 30 cents, to \$67.18 a barrel by 0500 GMT, while US West Texas Intermediate crude was at \$63.73 a barrel, down 28 cents, or 0.44%.

(www.reuters.com 01/09/25)

Gold and silver jump as September rate-cut momentum builds

Silver surged above \$40 an ounce for the first time since 2011, while gold rose closer to an all-time high as optimism grew for an interest-rate cut by the Fed this month. Spot silver rose as much as 2.1% to \$40.5391 an ounce, taking gains this year to about 40% while gold jumped 1.1% to trade just below its April record above \$3,500 an ounce.

(www.bloomberg.com 01/09/25)

Nigeria's Gas flaring falls by 7.16% in July 2025 as gas production hits 7.59bn

Nigeria has achieved a rare energy milestone as gas flaring fell to 7.16% in July 2025, even as daily gas production rose to 7.59bn standard cubic feet per day. This is according to the Nigerian Upstream Petroleum Regulatory Commission.

(www.norvanreports.com 01/09/25)

Ghana ranks 5th in Africa with total outstanding debt to IMF

Ghana was ranked 5th in Africa with the total outstanding debt to the International Monetary Fund in August 2025. This was unchanged from the July 2025 data. According to data from the Fund, the country's outstanding credit is estimated at Special Drawing Rights (SDR) of 2.70bn.

(www.myjoyonline.com 31/08/25)

We won't allow \$10m to walk out in cash – BoG Governor Asiamah

Bank of Ghana (BoG) Governor, Dr. Johnson Asiamah, has warned that the central bank will not allow huge sums of dollars to be withdrawn in cash from the system. He stressed that the days when corporates could demand to walk away with \$10m over the counter are over.

(www.myjoyonline.com 01/09/25)

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.