



Friday, 05 September 2025

ECB rate cuts are over and inflation will hold at 2%, poll shows

The European Central Bank is done lowering interest rates, with fresh projections set to confirm inflation will hold at target over the medium term, a Bloomberg survey showed. Respondents expect the deposit rate to remain at 2% by at least the end of next year. About a quarter anticipate one or more increases between June and December 2026.

(www.bloomberg.com 05/09/25)

Economists expect another tepid US job report, supporting rate cut

Economists expect today's employment report to extend the weakest stretch of US job growth since the pandemic, likely locking in a Fed interest-rate cut. Nonfarm payrolls probably grew 75,000 in Aug., according to the median estimate in a survey of economists, which would mark a 4th straight month of job growth below 100,000. (www.bloomberg.com 04/09/25)

US trade deficit widens in July on soaring imports

The US trade deficit widened sharply in July as record inflows of capital and other goods boosted imports, a trend that if sustained could see trade subtracting from gross domestic product in Q3. The trade gap ballooned 32.5% to \$78.3bn, the Commerce Department's Bureau of Economic Analysis said on Thursday [04/09]. (www.reuters.com 04/09/25)

US service sector regains speed in August; employment weak

US services sector activity picked up in August but employment remained subdued as labor market conditions ease. The Institute for Supply Management said on Thursday [04/09] its non-manufacturing purchasing managers index (PMI) increased to 52.0 last month from 50.1 in July. (www.reuters.com 04/09/25)

China export growth seen slowing in August as US trade truce boost fades - Reuters poll

China's export growth probably slowed in Aug., weighed down by weaker shipments to the US as a temporary boost from Beijing's tariff truce with its top consumer market fades. The threat of higher US duties on Chinese goods rerouted via other markets and a high base of comparison from last Aug., were also expected to produce a more modest expansion than the previous month. (www.reuters.com 05/09/25)

BoE sets out options for tighter gilt repo rules

The Bank of England has set proposals for tighter regulation of British government bond repo markets, which banks and other financial institutions use to temporarily convert their gilt holdings into cash. The BoE's Financial Policy Committee said it wanted to strengthen the market which came under stress in 2022.

(www.reuters.com 04/09/25)

Canada's trade deficit in July narrows as exports to the US rise

Canada's trade deficit narrowed in July as overall exports rose, especially driven by outbound shipments of crude oil and passenger cars to its biggest trading partner the US, Statistics Canada said. Its merchandise trade deficit, in July was at C\$4.94bn (\$3.57bn), smaller than last month's C\$5.98bn.

(www.reuters.com 04/09/25)

Saudi Arabia revises 2024 investment inflows to near record high

Saudi Arabia sharply revised up its 2024 foreign direct investment, with new data showing it attracted a near-record sum from overseas investors. The kingdom said FDI reached SAR119bn riyals (\$31.7bn) last year, almost 37% more than previously reported.

(www.bloomberg.com 04/09/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3434	(1.3443)	1.3434	(1.3444)
+USD/EUR	1.1641	(1.1676)	1.1641	(1.1677)
*GHS/USD	11.9440	(11.8941)	11.9560	(11.9060)
*GHS/GBP	16.0456	(15.9892)	16.0617	(16.0064)
*GHS/EUR	13.9043	(13.8879)	13.9170	(13.9016)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 05/09/25 (Rates for 04/09/25 in brackets)

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Turkey's Central Bank Governor upbeat on inflation as banks redraw rate path

Turkey's central bank Governor Fatih Karahan struck an optimistic note on the inflation outlook following worse-than-expected data and market turmoil, suggesting investors may have been hasty in reducing their forecasts for interest-rate cuts. (www.bloomberg.com 05/09/25)

Malaysia central bank holds rate at 2.75%

Malaysia's central bank left its benchmark rate unchanged on Thursday [04/09] after easing the policy in July. The Monetary Policy Committee of Bank Negara Malaysia decided to hold the Overnight Policy Rate at 2.75%. The bank had reduced the rate by a quarter-point in July, which was the first reduction in five years.

(www.rttnews.com 04/09/25)

Pakistan's foreign exchange reserves rise by \$28m

The State Bank of Pakistan's foreign exchange reserves rose by \$28m, the bank said on Thursday [04/09]. In the week ending on Aug., 29, the SBP's foreign exchange reserves stood at \$14.30m, the SBP said. The net foreign reserves held by commercial banks were recorded at \$5.35m, the statement added.

(www.xinhuanet.com 03/0/25)

Slovenia trade surplus shrinks in July

Slovenia's foreign trade surplus decreased in July from a year ago as imports grew faster than exports, the statistical office said on Thursday [04/09]. The trade surplus dropped to €170.7m in July from €235.6m in the same month last year. In June, the trade balance showed a shortfall of €1.6bn. Exports climbed 8.5% year-on-year in July, while imports surged by 10.1%.

(www.rttnews.com 04/09/25)

Irish GDP grows 0.2% in Q2

Ireland's economy expanded slightly in the second quarter, revised from a contraction estimated initially, the latest data from the statistical office CSO showed on Thursday. GDP rose a seasonally adjusted 0.2% sequentially in the second quarter, reversing an upwardly revised 7.5% expansion in Q1.

(www.rttnews.com 04/09/25)

Oil heads for first weekly loss in three as supply glut looms

Oil prices extended their decline into a third session today, heading for a weekly loss for the first time in three weeks as supply expectations grow and a surprise build in US crude stocks adds to demand concerns. Brent crude futures fell 10 cents, or 0.15%, to \$66.89 a barrel by 0420 GMT. (www.reuters.com 05/09/25)

Eliminating Intra-African trade barriers no longer optional – AfCFTA scribe

Eliminating intra-African barriers to trade and investment is no longer optional but urgent, Wamkele Mene, Secretary-General of the African Continental Free Trade Area said. At the ongoing Afreximbank's Intra-African Trade Fair (IATF 2025) in Algiers, Algeria, Mene said the fair has grown significantly since its first edition in Cairo. (www.norvanreports.com 05/0/25)

FAO launches new projects to transform Botswana's agricultural sector

The Food and Agriculture Organization of the United Nations on Thursday [04/09] launched 8 new projects for Botswana to support the country's vision of transforming its agricultural sector to drive economic growth and ensure food security. (www.xinhuanet.com 03/0/25)

Ethiopian governor resigns

Mamo Mihretu has resigned as governor of Ethiopia's central bank. In a post on September 3 on social media, Mihretu said he was leaving public service after seven years to "pursue other passions and tackle other challenges". During his two and a half years as head of the National Bank of Ethiopia (NBE), Mihretu oversaw a series of major economic reforms.

(www.centralbanking.com 04/09/25)

BoG suspends remittance partnership of three Payment Service Providers

The Central Bank has announced the suspension of the remittance partnership of three Payment Service Providers for one-month, effective September 18, 2025. The institutions are Flutterwave, Celulant Ghana and Halges Financial Technologies.

(www.myjoyonline.com 04/0/25)

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