



Monday, 08 September 2025

Eurozone GDP growth confirmed at 0.1%

The Eurozone economy registered marginal growth in the second quarter, as initially estimated, as growth in consumption partially offset the decline in investment, data shows. In the revised report, Eurostat confirmed that GDP grew 0.1% sequentially, after rising 0.6% in Q1. On a yearly basis, economic growth slowed to 1.5%, which was bigger than the initial estimate of 1.4%. (www.rttnews.com 05/09/25)

French upheaval overshadows ECB's queasy interest-rate hold

European Central Bank officials are likely to make an uncontentious judgment on interest rates in the coming week, even while nervously watching the political crisis raging at the heart of the euro area. By the time they meet in Frankfurt to almost certainly keep borrowing costs unchanged, France's government will probably have fallen, leaving an impasse over fiscal repair. (www.bloomberg.com 06/09/25)

White House's Hassett says Fed needs to be fully independent from Trump

A top aide to US President Donald Trump who is on his short list to be the next chair of the Fed said on Sunday [07/09] that the central bank should be "fully independent of political influence," including from Trump. "I would say 100% that Fed monetary policy, needs to be fully independent of political influence, including from President Trump." (www.reuters.com 07/09/25)

Fed cut would relieve Asia as it grapples with tariffs, ADB Says

A long-awaited US interest-rate cut would offer welcome relief to Asian economies still grappling with the Trump administration's tariff program, Albert Park, chief economist at Asian Development Bank said. The Fed is widely expected to ease monetary policy for the first time in 2025. (www.bloomberg.com 08/09/25)

German trade surplus shrinks in July

Germany's foreign trade surplus decreased in July as exports fell faster than imports, official data showed on Monday[08/09]. Exports posted a monthly decrease of 0.6% in July, reversing a 1.1 percent recovery in June, Destatis reported. Imports dropped slightly by 0.1% after rising 4.1% a month ago. As a result, the trade surplus shrank to €14.7bn from €15.4bn in June. The expected surplus was also €15.4bn. (www.rttnews.com 08/09/25)

Japan confirms GDP growth as spending holds up amid tariffs

Japan's economy expanded in the three months through June, the government confirmed in a revised report, as data for private consumption were revised higher. Gross domestic product grew at an annualized pace of 2.2% last quarter, the Cabinet Office said Monday [08/09]. That exceeded the initial estimate of 1.0% expansion. (www.bloomberg.com 08/09/25)

Japan July current account surplus Y2.684tr

Japan posted a current account surplus of ¥2.684tr in July, the Ministry of Finance said on September 8. That was well shy of expectations for a surplus of ¥2.266tr yen following the ¥1.348tr surplus in June. Exports were down 4.9% on year at ¥9.006tr and imports sank an annual 7.4% to ¥9.195tr yen for a trade deficit of ¥189bn. The capital account saw a deficit of ¥16.3bn, while the financial account posted a surplus of ¥2.028tr. (www.rttnews.com 07/09/25)

Canada's unemployment rate rises to record high in August

Canada's unemployment rate rose to 7.1% in August, the highest since May 2016. Since January, the country's unemployment rate has increased 0.5 percentage points. In contrast, the rate averaged 6% from 2017 to 2019, just before the COVID-19 pandemic, said the national statistical agency. (www.xinhuanet.com 08/09/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3527	(1.3434)	1.3528	(1.3434)
+USD/EUR	1.1746	(1.1641)	1.1746	(1.1641)
*GHS/USD	11.9540	(11.9440)	11.9660	(11.9560)
*GHS/GBP	16.1702	(16.0456)	16.1876	(16.0617)
*GHS/EUR	14.0415	(13.9043)	14.0542	(13.9170)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 08/09/25 (Rates for 05/09/25 in brackets)

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Turkey cuts 2026 growth bets in sign inflation remains priority

Turkey trimmed its forecasts for gross domestic product, signaling that the government is prioritizing price stability over rapid growth. The new Medium-Term Program unveiled on Sunday [07/09] sees the economy expanding 3.3% this year and 3.8% next, down from last year's projections of 4% and 4.5%, respectively. (www.bloomberg.com 08/09/25)

Austrian GDP growth revised higher in Q2

The Austrian economy expanded more than initially estimated in Q2, Statistics Austria said on Friday [05/09]. GDP advanced 0.3% in the June quarter, following an upwardly revised 0.2% increase in the March quarter. In the flash estimate, the rate of growth was only 0.1%. (www.rttnews.com 05/09/25)

Israel's forex reserves hit record \$230bn in August

Israel's foreign exchange reserves reached a record of \$230.32bn at the end of August, according to figures issued by Israel's central bank on Sunday [07/09]. This represents an increase of \$3.55bn compared to the figure at the end of July, overtaking the previous record of \$228.25bn in June. (www.xinhuanet.com 08/0/25)

Taiwan inflation rises to 1.60%

Taiwan's consumer price inflation increased further in August to the highest level in 4 months, the Directorate General of Budget, Accounting, and Statistics said on Friday [05/09]. The CPI climbed 1.60% year-on-year in August faster than the 1.54% rise in July. Food inflation accelerated to 3.18% in August from 2.91% in July. (www.rttnews.com 08/09/25)

Bangladesh's inflation eases slightly in August

Bangladesh's inflation decreased to 8.29% in August from 8.55% in July, according to official statistics on Sunday [07/09]. Food inflation increased slightly to 7.60% in Aug. In July, food inflation was 7.56%. Inflation for non-food items decreased to 8.90% in August from 9.38% in July. (www.xinhuanet.com 08/09/25)

Oil prices gain as risks of sanctions on Russia offset OPEC+ output hike

Oil prices gained more than 1% today, trimming some of last week's losses, as the prospect of more sanctions on Russian crude after an overnight strike on Ukraine offset OPEC+'s planned output increase. Brent crude climbed 80 cents, or 1.2%, to \$66.30 a barrel by 0345 GMT. (www.reuters.com 08/09/25)

Global stocks rally as traders brace for busy week: markets wrap

Stocks rose at the start of a week that is packed with events that will be crucial in shaping sentiment as markets trade near all-time highs. Gold extended a record rally. Japanese equities advanced, buoyed by a weaker yen after Prime Minister Shigeru Ishiba announced that he will step down. (www.bloomberg.com 07/09/25)

IMF cuts Angola economic growth view again, warns about excess debt

The IMF cut Angola's economic growth forecast for 2025 to 2.1% from the previous 2.4% on the back of lower oil exports. It warned that risks have risen since last year regarding the nation's capacity to pay its debts. (www.reuters.com 05/09/25)

IMF Staff Mission expected in Ghana at end of September for 5th Programme Review

An IMF staff mission is expected in Accra at the end of September 2025 to assess Ghana's economic progress and conduct the 5th review under the Fund programme. The visit follows Ghana's completion of the 4th review earlier this year. (www.myjoyonline.com 08/0/25)

Ghana ineligible to receive US foreign aid for 2026 financial year under MCC

Ghana is ineligible to receive foreign assistance for the Financial Year 2026 from the US under the Millennium Challenge Compact. This is pursuant to the debt default restriction in section 7012 of the Financial Year 2025, pending a debt restructuring agreement. The revelation was captured in the Millennium Challenge Corporation Candidate Country Report for Fiscal Year 2026. (www.myjoyonline.com 08/09/25)

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