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Global bonds re-enter bull market as Fed easing bets take hold

Three years after a surge in inflation pummeled fixed-income markets all around the world, global bonds have finally re-entered bull market territory. Bloomberg's GlobalAgg Index, which tracks sovereign and corporate debt across developed and emerging markets, has surged more than 20% from its 2022 trough to its highest level since March 2022 amid fixed-income rally. (www.bloomberg.com 09/09/25)

China and Eurozone renew €45bn liquidity line

The European Central Bank has renewed its €45bn (\$52.7bn) swap deal with the People's Bank of China for another three years. The ECB said in a statement that it had extended the swap arrangement as a backstop liquidity facility to address potential yuan shortages in Eurozone banks. It added that the agreement would be in place until October 2028.

(www.centralbanking.com 08/09/25)

US job growth through March expected to be revised down sharply

The level of US employment for the 12 months through March could be slashed by as many as one million jobs when the government publishes its preliminary nonfarm payrolls benchmark estimate today, economists predicted. (www.reuters.com 09/09/25)

China exports growth softens more than forecast

China's exports growth moderated more than expected in August as frontloading gains from the US started to fade but demand from Europe and Asean countries picked up strongly. Exports grew 4.4% year-on-year in August, which was slower than the 7.2% rise in July, the customs office reported Monday [08/09]. This was also weaker than forecast of 5.0%.

(www.rttnews.com 08/09/25)

German industrial output rebounds; exports fall

Germany's industrial output expanded for the first time in four months in July, while exports declined on weaker demand from the United States and China. Industrial production rose 1.3% month-on-month in July, data from Destatis showed Monday[08/09]. The expansion reversed June's decrease of 0.1%, which was revised sharply from a 1.9% drop estimated initially. (www.rttnews.com 08/09/25)

Japan says lower US tariffs will take effect by September 16

US tariffs on Japanese goods including cars and auto parts are set to be lowered by Sept., 16, Japan's tariff negotiator Ryosei Akazawa said on September 9. Akazawa said in a press conference the revised tariff rates on Japanese goods will take effect within seven days from its publication. (www.reuters.com 09/09/25)

French PM Francois Bayrou loses confidence vote over budget cuts

French Prime Minister Francois Bayrou on Monday [08/09] lost a confidence vote in the French National Assembly over budget plan seeking to save billions of euros a year in government spending. On Sept., 08 ahead of the vote, Bayrou stressed that France's excessive debt was "life-threatening" for the country.

(www.xinhuanet.com 09/09/25)

Australia business conditions improve in August, cost pressures ease

A measure of Australian business conditions picked up in the month of August as firms reported better profits and employment, while input costs grew at the slowest pace since 2021 in a promising sign for inflation and margins. National Australia Bank survey showed its index of business conditions rose two points to +7 in Aug., taking it back to the long run average. (www.reuters.com 09/09/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3546	(1.3527)	1.3547	(1.3528)
+USD/EUR	1.1750	(1.1746)	1.1751	(1.1746)
*GHS/USD	12.0440	(11.9540)	12.0560	(11.9660)
*GHS/GBP	16.3148	(16.1702)	16.3323	(16.1876)
*GHS/EUR	14.1535	(14.0415)	14.1633	(14.0542)

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

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South Korea trade talks with US deadlocked over forex, Seoul says

South Korea's negotiations to finalise a US trade deal are being held up due to foreign exchange issues and Seoul has asked Washington to help find a way to cap any market impact from a \$350bn investment package, a senior presidential official said today. (www.reuters.com 09/09/25)

Indonesia's new pro-growth finance minister says job is not easy

Indonesia's newly-minted finance minister on Sept., 9 said he would work with the central bank to ease liquidity in the financial markets in order to unlock funding for economic activities and government programmes. After his first cabinet meeting as finance minister with President Prabowo Subianto, Purbaya Yudhi Sadewa also pledged to abide by Indonesia's rules limiting the annual budget deficit to 3% of GDP. (www.reuters.com 08/09/25)

Mexico sees budget deficit lower in 2026 as growth ticks up

Mexico expects its budget deficit to fall slightly in 2026 to 4.10%, as GDP growth is seen ticking up, the finance ministry said on Monday[09/09] in the government's budget proposal. The government has been under pressure to narrow the deficit, which it now expects will close 2025 at 4.32%.

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

Dutch inflation confirmed at 15-month low

Dutch consumer price inflation eased as initially estimated in Aug., to the lowest level in more than a year, data from the Central Bureau of Statistics shows. Consumer prices logged an annual increase of 2.8% in Aug., slightly slower than the 2.9% rise in July.

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

Denmark trade surplus rises in July

Denmark's foreign trade surplus increased in July as exports rose amid a decrease in imports, Statistics Denmark said on Monday [08/09]. The total trade surplus rose to DKK 30.6bn in July from DKK 24.4bn in June. Exports rose 3.3% monthly in July, while imports were 0.3% lower. (www.rttnews.com 08/09/25)

Oil rises on modest OPEC+ output hike decision, Russia supply woe

Oil prices gained today after OPEC+ decided to increase production by less than what market participants had anticipated, while concerns over tighter supply due to potential new sanctions on Russia continued to lend support. Brent crude gained 35 cents to \$66.37 a barrel by 0335 GMT. (www.reuters.com 09/09/25)

Stocks upbeat as prospect of Fed easing outweighs political uncertainty

Asia stocks rose today, buoyed by expectations of a US rate cut as early as next week, even as political upheavals around the world kept currency and bond investors on edge. MSCI's broadest index of Asia-Pacific shares outside Japan climbed 0.7%, (www.reuters.com 09/09/25)

African leaders seek to offer climate model after US pullback

African leaders aim to offer a global model for tackling the climate crisis through green investments, they said on Monday [08/09], after the US' withdrawal from the Paris climate agreement deflated the fight against climate change. The continent, is holding its second climate summit in Ethiopia, seeking a common voice before global climate talks in Brazil, COP30. (www.reuters.com 08/09/25)

South African president calls for unified action against corruption

President Cyril Ramaphosa, has, called for unified action and institutional reform in the country's ongoing battle against corruption in both public and private sectors. This came after the National Anti-Corruption Advisory Council handed over its final report of a 3-year term to the president. (www.xinhuanet.com 09/09/25)

Egypt inflation seen slowing to 12.7% in August: Reuters poll

Egypt's annual headline inflation rate is forecast to have slowed in August to 12.7%, continuing a downward trend over the last two years as the government tightens its monetary policy, a Reuters poll found. The median forecast of 13 analysts polled by Reuters was for annual urban consumer inflation to have eased to 12.7% from 13.9% in July. (www.reuters.com 08/09/25)

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