



Thursday, 18 September 2025

**AI to boost global trade by 40% by 2040: WTO annual report**

The World Trade Organization said Wednesday that the use of artificial intelligence (AI) could boost global trade by nearly 40% by 2040, while emphasizing the need to bridge digital divides. AI could lead to significant increases in trade and GDP by 2040, with global trade projected to rise by 34 to 37%. The development and deployment of AI is also projected to generate substantial global GDP increases of 12 to 13%, said the WTO.

([www.xinhuanet.com](http://www.xinhuanet.com) 18/09/25)

**Fed cuts rates quarter point, signals labor market concerns**

Fed officials lowered their benchmark interest rate by a quarter percentage point and penciled in two more reductions this year following months of intense pressure from the White House to slash borrowing costs. In their post-meeting statement, policymakers pointed to growing signs of weakness in the labor market to justify their first rate cut since Dec. 2024.

([www.bloomberg.com](http://www.bloomberg.com) 17/09/25)

**China's Jan.-Aug. fiscal revenue up 0.3% y/y**  
China's fiscal revenue increased 0.3% in the first 8 months of 2025 from a year earlier after 0.1% gain in the Jan.-July period, data showed on Wednesday [17/09]. Fiscal expenditure was up 3.1% on the year in the Jan.-Aug. period, compared with a 3.4% increase in the first 7 months. ([www.reuters.com](http://www.reuters.com) 17/09/25)

**BoE poised to slow quantitative tightening, leave rates unchanged**

The Bank of England looks set to slow today, the £100b-a-year pace at which it reduces its government bond holdings following increased volatility in bond markets, while keeping its main interest rate on hold. Although the BoE views the pace of quantitative tightening as having little impact on the economy.

([www.reuters.com](http://www.reuters.com) 18/09/25)

**UK: Food prices continue to surge as inflation remains at 3.8%**

Food price inflation rose for the fifth month in a row in August with costs rising at the fastest pace since the beginning of last year, official figures show. The cost of food and non-alcoholic drinks grew at an annual rate of 5.1% as beef, butter, milk and chocolate prices continued to surge. However, despite the increase in food costs, price growth in other areas such as air fares slowed, leaving the overall rate of UK inflation at 3.8% the same as July. ([www.bbc.com](http://www.bbc.com) 17/09/25)

**Bank of Canada cuts to 2.5%, moving 'carefully' amid risks**

The Bank of Canada cut interest rates as the economy and labor market show damage from US tariffs, but kept tight-lipped on any future path for monetary easing. Officials led by Governor Tiff Macklem cut the benchmark overnight rate by a quarter percentage point to 2.5% on Wednesday [17/09], the first reduction in borrowing costs since March.

([www.bloomberg.com](http://www.bloomberg.com) 17/09/25)

**Australia unemployment rate steady at 4.2%**

Australia's unemployment rate remained stable and employment decreased unexpectedly in Aug. the Australian Bureau of Statistics said today. The jobless rate held steady at a seasonally adjusted 4.2% in August and matched expectations. ([www.rttnews.com](http://www.rttnews.com) 18/09/25)

**Indonesian parliament approves 2026 budget; deficit seen higher at 2.68% of GDP**

The Indonesian parliament's key budget committee today approved total government spending of Rp3,842.7tr (\$233bn) in the 2026 budget, with the fiscal deficit forecast at 2.68%, the committee chair said. The figure is Rp56.2tr rupiah higher than the initial budget proposal presented to parliament by President Prabowo Subianto in Aug. ([www.reuters.com](http://www.reuters.com) 18/09/25)

**EXCHANGE RATES OF SELECTED CURRENCIES**

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3663	(1.3644)	1.3664	(1.3644)
+USD/EUR	1.1846	(1.1839)	1.1846	(1.1839)
*GHS/USD	12.2439	(12.1939)	12.2561	(12.2061)
*GHS/GBP	16.7288	(16.6374)	16.7468	(16.6540)
*GHS/EUR	14.5039	(14.4371)	14.5182	(14.4503)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 18/09/25 (Rates for 17/09/25 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 18/09/25 (Rates for 17/09/25 in brackets)

### **Bank Indonesia cuts rate unexpectedly**

Indonesia's central bank reduced its key interest rate unexpectedly to the lowest level since 2022 to stimulate economic growth and raised expectations for more rate reductions. The Bank Indonesia board, governed by Perry Warjiyo, decided to cut the BI rate by 25 basis points to 4.75%. Markets anticipated the central bank holding the rate this time amid political unrest. ([www.rttnews.com](http://www.rttnews.com) 17/09/25)

### **Brazil's Central Bank meets with high interest rates just starting to work**

Brazil central bankers bowled over investors earlier this year by lifting borrowing costs to the highest level in nearly two decades to fight above-target inflation. Their message today will be that it's too early to alter their bold interest rate strategy as progress just starts to show. ([www.bloomberg.com](http://www.bloomberg.com) 17/09/25)

### **Dutch unemployment rate rises to 3.9%**

The Netherlands' unemployment rate increased slightly in August after remaining stable in the previous three months, data from the Central Bureau of Statistics shows today. The seasonally adjusted ILO jobless rate rose to a 5-month high of 3.9% in Aug. from July's stable rate of 3.8%. ([www.rttnews.com](http://www.rttnews.com) 18/09/25)

### **Swiss trade surplus shrinks in August**

Switzerland's foreign trade surplus decreased in Aug. as exports fell amid an increase in imports, data from the Federal Customs Administration showed today. The trade surplus dropped to CHF 3.9bn in Aug. from CHF 4.2bn in July. In nominal terms, exports dropped 1.0% monthly in Aug. ([www.rttnews.com](http://www.rttnews.com) 18/09/25)

### **Georgia GDP growth slows in Q2**

Georgia' economic growth moderated in Q2, the statistical office said today. GDP advanced 7.3% year-on-year in the June quarter, slower than the 9.8% expansion in the March quarter. The overall growth in Q2 was driven by a 37.1% surge in information and communication, followed by education with an increase of 28.9%. ([www.rttnews.com](http://www.rttnews.com) 18/09/25)

### **Oil edges lower amid worries over US economy, market oversupply**

Oil prices declined for a second session today, after the Fed cut interest rates as expected and traders focused on concerns about the US economy and excess supplies. Brent crude futures fell 13 cents to \$67.82 a barrel by 0417 GMT. ([www.reuters.com](http://www.reuters.com) 18/09/25)

### **Gold scales record high after Fed rate cut**

Gold soared to a record high on Wednesday [17/08] after the US Fed cut interest rates by a quarter of a percentage point at its policy meeting. Spot gold gained 0.4% to \$3,707.40 per ounce by 2:09 p.m. EDT, while US gold futures for Dec. delivery settled 0.2% lower at \$3,717.8. ([www.reuters.com](http://www.reuters.com) 17/09/25)

### **GDP growth in West African monetary bloc slows to 6.5% in Q2**

The gross domestic product (GDP) growth in the West African Economic and Monetary Union (UEMOA) zone slowed slightly in the second quarter of 2025, easing from 7% to 6.5%, Governor of the Central Bank of West African States (BCEAO) Jean-Claude Kassi Brou said on Wednesday [17/09]. ([www.xinhuanet.com](http://www.xinhuanet.com) 18/09/25)

### **Ghana's Central Bank surprises with bigger-than-expected cut**

Ghana's central bank lowered the key interest rate more than expected, projecting that inflation will continue to slow and return to its target range by year-end. The MPC cut the key rate by 350 basis points to 21.5%, Governor Johnson Asiama told reporters on Wednesday[17/09] in the capital, Accra. ([www.bloomberg.com](http://www.bloomberg.com) 17/09/25)

### **BoG expresses worry about elevated credit risk despite marginal drop in NPLs**

The Central Bank of Ghana has expressed worry about the elevated credit risk which it says remains a major concern. This is despite the banking industry's Non-performing Loan (NPL) ratio improving to 20.8% compared to 24.8% last year, due to growth in bank credit and contraction in NPL stock. ([www.myjoyonline.com](http://www.myjoyonline.com) 17/09/25)

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