



Wednesday, 24 September 2025

## World Bank ramp membership stronger among smaller teams

Members of the World Bank Reserve Advisory and Management Partnership (Ramp) programme tend to be central banks with smaller reserve management teams, data from the Reserve Benchmarks 2025 shows. Participating reserve management departments have an average of 26.9 full-time equivalent employees. ([www.centralbanking.com](http://www.centralbanking.com) 23/09/25)

## ECB's Kocher wants to cap growth of Europe's financial rules

Europe should keep a tight rein on financial rule-making as the rise of businesses like crypto assets leads to demands for yet more standards, Austria's central-bank chief said. The region should check both the quality and quantity of its regulations and gradually remove some of the older ones, Martin Kocher told a conference of Austria's financial regulator on Tuesday [23/05] in Vienna. ([www.bloomberg.com](http://www.bloomberg.com) 23/09/25)

## ECB's Cipollone says risks to inflation are 'very balanced'

European Central Bank Executive Board member Piero Cipollone doesn't see major threats to inflation in either direction, with interest rates currently well positioned. Europe's economy has been "quite resilient" despite the uncertainty caused primarily by trade, Cipollone told Bloomberg Television. ([www.bloomberg.com](http://www.bloomberg.com) 24/09/25)

## Fed's Powell strikes middle path on inflation, jobs, as others take sides

US Fed Chair J. Powell said the Central Bank needed to continue balancing the competing risks of high inflation and a weakening job market in coming interest rate decisions, even as his colleagues staked out arguments on both sides of the policy divide. The current rate, in the range of 4% to 4.25%, is still considered high enough to lean against price pressures in the economy. ([www.reuters.com](http://www.reuters.com) 24/09/25)

## China's financial sector reports remarkable progress over 14<sup>th</sup> five-year plan period

China's financial sector has achieved remarkable progress during the 14<sup>th</sup> Five-Year Plan period (2021-2025), with banking assets nearing CN¥470tr (\$66.2tr) at the end of June this year to rank the first globally. It has maintained the world's largest foreign exchange reserves for a 20<sup>th</sup> consecutive year. ([www.xinhuanet.com](http://www.xinhuanet.com) 23/09/25)

## Japan private sector growth weakest in 4 months

Japan's private sector grew at the slowest pace in four months in Sept., as the strong rise in services activity was partially offset by a steeper fall in manufacturing production, flash survey data published by S&P Global showed today. The flash composite output index fell to 51.1 in September from a six-month high of 52.0 in August. ([www.rttnews.com](http://www.rttnews.com) 24/09/25)

## Ex-BOJ policymaker Adachi says October rate hike cannot be ruled out

The Bank of Japan is likely to revise up its economic and inflation forecasts in its next quarterly review, which could pave the way for an interest rate hike in Oct., the central bank's former board member Seiji Adachi told Reuters. Markets see a roughly 50% chance of a rate hike at the BOJ's next policy meeting on Oct. 29-30, when the board will also release fresh quarterly growth and inflation forecasts. ([www.reuters.com](http://www.reuters.com) 24/09/25)

## Australia's inflation tops one-year high in August, rate cut bets soften

Australian consumer prices rose at the fastest annual pace in a year in Aug., after a hot July, suggesting some upside to inflation that prompted markets to pare back the chances of imminent policy easing. The Australian dollar rose 0.3% to \$0.6619, while three-year government bond futures fell 7 ticks to 96.45, the lowest in 3 weeks. ([www.reuters.com](http://www.reuters.com) 24/09/25)

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3523	(1.3484)	1.3524	(1.3485)
+USD/EUR	1.1794	(1.1753)	1.1795	(1.1754)
*GHS/USD	12.2939	(12.2639)	12.3062	(12.2761)
*GHS/GBP	16.6250	(16.5366)	16.6428	(16.5544)
*GHS/EUR	14.5006	(14.4147)	14.5149	(14.4290)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 24/09/25 (Rates for 23/09/25 in brackets)

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### **Indian private sector growth eases in September**

India's private sector growth moderated in Sept., from a record growth seen in Aug., S&P Global survey shows. The HSBC flash composite output index dropped to 61.9 in Sept., from 63.2 in Aug. However, a score above 50 indicates expansion in the sector. Among components, new orders, output, and employment, all expanded at a slower pace in September. ([www.rttnews.com](http://www.rttnews.com) 23/09/25)

### **Australia inflation at 1-year high**

Australia's consumer price inflation rose to a year high in Aug., data from the Australian Bureau of Statistics said today. The monthly CPI indicator rose 3.0 percent year-on-year in Aug., faster than the 2.8% rise in July. The rate marked the highest since July 2024. ([www.rttnews.com](http://www.rttnews.com) 24/09/25)

### **Malaysia inflation rises to 1.3%**

Malaysia's consumer price inflation increased further in Aug., to the highest level in four months, the Department of Statistics said on Monday [22/09]. The CPI, climbed 1.3% annually in Aug., as expected, following a 1.2% rise in July. Inflation based on food and non-alcoholic averages rose to 2.0% from 1.9%. ([www.rttnews.com](http://www.rttnews.com) 23/09/25)

### **Denmark business confidence rises slightly in September**

Denmark's business confidence indicator was broadly unchanged in September as industrial confidence weakened amid the tariffs in the US, Statistics Denmark said today. The overall business confidence index, rose to 103.5 in September from 103.3 in August. ([www.rttnews.com](http://www.rttnews.com) 23/09/25)

### **Taiwan export orders rise 19.5%**

Taiwan's export orders increased for the seventh successive month in August according to the Ministry of Economic Affairs. Export orders climbed 19.5% annually in August, though slower than the 20.8% surge in July. The expected growth rate was 13.0%. Orders for electronic products grew the most, by 39.5%. ([www.rttnews.com](http://www.rttnews.com) 23/09/25)

### **Oil little changed; lower US crude stockpiles provide floor**

Oil prices were broadly stable today as an industry report showed US crude inventories declined last week, adding to a sense in the market of tightening supplies. Brent futures rose 3 cents to \$67.66 a barrel by 0630 GMT. ([www.reuters.com](http://www.reuters.com) 24/09/25)

### **Asian stocks reverse losses as China tech roars back**

Stocks in Asia rebounded today, shaking off earlier Wall Street-led losses as renewed enthusiasm for artificial intelligence and semiconductors breathed fresh life into China's tech-led rally. MSCI's broadest index of Asia-Pacific shares outside Japan reversing an earlier decline of as much as 0.5% earlier in the session to be up 0.1% by mid-afternoon trading. ([www.reuters.com](http://www.reuters.com) 24/09/25)

### **IMF staff to visit Kenya for talks on potential support programme**

IMF staff will visit Kenya from Sept., 25 to Oct. 9, to begin talks with the government on a possible IMF-backed programme. The nation's \$3.6bn programme with the IMF expired in April and officials have expressed interest in getting a new one that will include a lending component. ([www.reuters.com](http://www.reuters.com) 23/09/25)

### **Moroccan central bank holds benchmark rate at 2.25%**

Morocco's central bank left its benchmark interest rate at 2.25% on Tuesday [23/35], citing persistent global and domestic uncertainties. Trade tensions, conflicts in the Middle East and Ukraine, and the impact of water stress on Morocco's crops continue to weigh on the economic outlook. ([www.reuters.com](http://www.reuters.com) 23/09/25)

### **BoG to license digital credit providers from November**

The BoG will begin accepting applications for digital credit service provider licences from Nov. 3, as the bank moves to regulate the fast-growing sector of mobile-based lenders. The bank said it had issued a directive setting out licensing requirements for institutions seeking approval. ([www.norvanreports.com](http://www.norvanreports.com) 23/09/25)

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