BANK OF GHANA NEWS BRIEF

News Summaries from Foreign and Local Media

Wednesday 15th October 2025

IMF raises global growth forecast as tariff impact less severe than feared

The IMF lifted the global growth forecast for this year and next as the impact of the trade tariffs has been less severe than initially expected but warned that the policy uncertainty remains high. The global growth for this year is now forecast a 3.2%, and the pace is expected to slow to 3.1 percent next year, the IMF said. (www.rttnews.com 14/10/25)

World Economy to Grow 3.2% in 2025, 3.1% in 2026 – IMF Forecasts in Global Economic Outlook Report

The IMF has projected global growth at 3.2% in 2025 and 3.1% in 2026, representing a cumulative downgrade of 0.2 percentage points from its forecast a year earlier. In its 2025 Global Economic Outlook, the Fund attributed the downgrade to the lingering effects of recent US tariff measures, tightening fiscal conditions, and structural challenges in major economies. (www.norvanreports.com 14/10/25)

ECB's Makhlouf says inflation above 2% is bigger risk than below that threshold

ECB Governing Council member Gabriel Makhlouf dismissed concerns about inflation dropping below the 2% target, saying he's more worried that it will come in above that threshold. (www.bloomberg.com 23/09/25)

Europe should find ways to simplify regulation, Guindos says

Europe needs to analyze where it can streamline financial rules to allow the industry to operate more effectively, ECB Vice President Luis de Guindos said. The region should "critically assess how we can further improve and simplify our regulatory and supervisory framework," Guindos said in a speech in Brussels. (www.bloomberg.com 15/10/25)

Fed's Powell addresses economy pulled between risks to growth, jobs and prices

Federal Reserve Chair Jerome Powell yesterday delivers his last scheduled remarks before the Fed's next meeting with the economy enjoying stronger-than-expected growth and a recent jump in productivity but still adjusting to tariff and immigration policies that economists worry could lead to both higher inflation and higher unemployment. (www.reuters.com 14/10/25)

Fed's Collins says it's prudent to ease a bit more in 2025

Federal Reserve Bank of Boston President Susan Collins said the US central bank should continue lowering interest rates this year to support the labor market, while keeping them high enough to make sure inflation remains in check. (www.bloomberg.com 14/10/25)

IMF says Bank of England should be 'very cautious' on future rate cuts

The BoE needs to be "very cautious" about future rate cuts as British inflation looks set to remain the highest in the Group of Seven advanced economies this year and next, the International Monetary Fund's chief economist said on Tuesday [14/10/25]. The advice from the IMF's Pierre-Olivier Gourinchas comes after the Fund forecast Britain's economy would grow 1.3% in 2025. (www.reuters.com 14/10/25)

Deflationary pressures persist in China on weak demand, overcapacity

Deflationary pressures persisted in China, with both consumer and producer prices falling in September, supporting the case for more policy measures as a prolonged property market slump and trade tensions weigh on confidence. (www.reuters.com 15/10/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3316	(1.3333)	1.3317	(1.3334)
+USD/EUR	1.1604	(1.1570)	1.1605	(1.1570)
*GHS/USD	11.4443	(11.8941)	11.4557	(11.9060)
*GHS/GBP	15.2392	(15.8583)	15.2556	(15.8754)
*GHS/EUR	13.2803	(13.7623)	13.2923	(13.7759)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 15/10/25 (Rates for 14/10/25 in brackets)

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French inflation confirmed at 8-month high
France's consumer price inflation accelerated as initially estimated in Sept. to the highest level in eight months, the latest data from the statistical office INSEE showed today. The consumer price index climbed 1.2% year-over-year in September, faster than the 1.0% rise in the previous month. (www.rttnews.com 15/10/25)

Spain inflation rises more than estimated
Spain's consumer prices increased more than estimated in September, final data from the statistical office INE showed today. Consumer price inflation rose to 3.0% in September from 2.7 % in August. This was the highest inflation since Feb. The rate was revised up from 2.9 % estimated on Sept. 29. (www.rttnews.com 15/10/25

Indian central bank is said to resume FX swaps to aid liquidity
India's central bank has started a fresh round of foreign exchange swaps that shore up liquidity, according to sources familiar with the development, as its recent currency interventions drain cash from the banking system. Over the past week, the RBI has swapped US dollars for rupees to inject cash, asking not to be named as they are not authorised to speak publicly. (www.bloomberg.com 15/10/25)

Slovakia inflation rises to 4.3%
Slovakia's consumer price inflation increased slightly in Sept. after easing in the previous month, figures from the Statistical Office of the Slovak Republic showed today. Consumer prices rose 4.3 % annually in Sept., faster than the 4.2 % rise in August. Inflation based on transportation accelerated to 4.2 % from 2.1 % amid higher fuel costs, and health costs grew at a faster pace of 2.9 % versus 2.4 % in August. (www.rttnews.com 15/10/25)

Poland inflation unrevised at 2.9%
Poland's consumer price inflation held steady as initially estimated in Sept., the latest data from Statistics Poland showed today. The CPI climbed 2.9% year-over-year in Sept., the same as in August, which was the lowest inflation since June 2024. (www.rttnews.com 15/10/25)

Fed rate cut optimism, safe-haven demand fuel gold's rally beyond $4,200
Gold extended its rally to breach $4,200-per-ounce for the first time today on expectations of more US interest rate cuts, while broader economic and geopolitical uncertainty also led investors to buy the safe-haven metal. (www.reuters.com 15/10/25)

Oil down as market weighs excess supply and US-China trade tensions
Oil prices edged lower today, as investors weighed the International Energy Agency's prediction of a supply surplus in 2026 and trade tensions between the US and China that could curtail demand. Brent crude futures fell 21 cents, or 0.3%, to $62.18 a barrel by 0854 GMT, while US WTI futures eased 13 cents, or 0.2%, to $58.57 a barrel. (www.reuters.com 15/10/25)

European shares mostly higher as LVMH returns to growth
European stocks were mostly higher today, with French markets outperforming their regional peers, after LVMH, the owner of Louis Vuitton and Christian Dior, unexpectedly returned to sales growth in the Q3. In economic releases, France's consumer price inflation accelerated as initially estimated in September to the highest level in eight months, the latest data from the statistical office INSEE showed. (www.rttnews.com 15/10/25)

Kenya in talks with BoE to store gold it seeks to purchase
Kenya plans to buy gold to diversify its reserves and has held talks with the BoE on topics including bullion storage, the East African nation's central bank governor said. The country is among the latest looking to bulk up holdings of the precious metal that's more than doubled in price over the past two years, with some investors viewing it as safer than the dollar. (www.bloomberg.com 15/10/25)

Namibia central bank cuts repo rate to support weakening economy
Namibia's central bank cut its main interest rate by 25 basis points to 6.50% today, saying that the domestic economy had weakened and that inflation was well-contained. (www.reuters.com 15/10/25)