BANK OF GHANA NEWS BRIEF
News Summaries from Foreign and Local Media

Friday 17th October 2025

Most monetary policy units sufficiently resourced

Monetary policy departments of central banks are broadly content with their staffing and non-staff resources, data from the Monetary Policy Benchmarks 2025 reveals. Respondents assigned scores on a point scale of 1 to 5 to their divisional staff strength and non-staff resources. The assessment scale progresses from very insufficient (1), insufficient (2), barely insufficient (3), sufficient (4) to very sufficient (5). (www.centralbanking.com 16/10/25)

Eurozone inflation unrevised at 2.2%

Eurozone inflation accelerated as initially estimated in September to the highest level in five months, the latest estimate from Eurostat showed today. Inflation rose to 2.2% in September from 2.0% in August. That was in line with the flash data published on October 1. Moreover, a similar higher rate was last seen in April. (www.rttnews.com 17/10/25)

ECB agrees policy is in good place as thoughts on future diverge

ECB President Christine Lagarde has taken her mantra that interest rates are in a “good place” to Washington and received backup from nearly all her colleagues that also made the trip. (www.bloomberg.com 17/10/25)

ECB governing council member scicluna says price effects of us tariffs still unclear

The ECB mustn’t rush further interest-rate action, also because the effects of higher US trade levies on prices aren’t yet clear, Governing Council member Edward Scicluna said. “It’s not so straightforward whether higher trade tariffs will be disinflationary or inflationary,” Malta’s central-bank chief said in an interview. (www.bloomberg.com 17/10/25)

ECB’s Simkus says downside risks keep further rate cut in play

Economic headwinds may require the European Central Bank to lower interest rates further in the months ahead, according to Governing Council member Gediminas Simkus. “The overall story is more to the downside side — both for growth and inflation,” Simkus said. (www.bloomberg.com 17/10/25

Bank of England chief economist urges slower pace of rate cuts

BoE Chief Economist Huw Pill said policymakers should take a more cautious approach to easing borrowing costs amid a growing risk of sticky inflation. Speaking in London today, Pill said he expects more interest-rate cuts over the coming year if the economy evolves as the BOE forecasts. (www.bloomberg.com 17/10/25)

China export boom can’t stop economy’s worst quarter in 2025

China’s economy likely expanded at the slowest in a year last quarter despite a boom in exports, a disconnect the Communist Party may move to rectify by championing higher consumption when it convenes for a key meeting next week. As trade tensions escalate with the US, a weakness in investment, industrial output and retail sales is undermining the momentum from record sales abroad. (www.bloomberg.com 17/10/25)

China’s PBOC vows steps to promote use of yuan around the world

Chinese authorities pledged to make it easier for onshore and overseas institutions to use the yuan, part of their push to promote the currency globally. (www.bloomberg.com 17/10/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3429	(1.3390)	1.3430	(1.3391)
+USD/EUR	1.1674	(1.1634)	1.1674	(1.1635)
*GHS/USD	10.6947	(11.2444)	10.7054	(11.2446)
*GHS/GBP	14.3618	(15.0562)	14.3773	(15.0724)
*GHS/EUR	12.4853	(13.0833)	12.4966	(13.0951)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 17/10/25 (Rates for 16/10/25 in brackets)
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Former Turkish central bank deputy governor arrested, Halk Says
A former deputy governor of Turkey's central bank, Emrah Sener, was among eight people arrested in an investigation into alleged financial irregularities, local broadcaster Halk TV reported. (www.bloomberg.com 17/10/25)

India central bank repeats pre-market dollar sales, reinforcing support for rupee
The Reserve Bank of India sold U.S. dollars through state-run banks before the spot market opened on Friday, traders said, repeating its midweek pre-market intervention and underscoring its intent to support the rupee. (www.reuters.com 17/10/25)

Portugal producer prices fall 3.7%
Portugal's producer prices declined for the ninth straight month in September, figures from Statistics Portugal showed today. The producer price index fell 3.7% year-on-year in September, slower than the 4.3% decrease in the previous month. Prices have been falling since January. (www.rttnews.com 17/10/25)

Austrian inflation confirmed at 4.0%
Austria's consumer price inflation eased as initially estimated in September after accelerating to a 17-month high in August, the latest data from Statistics Austria showed today. The consumer price index climbed 4.0% year-over-year in September, slightly slower than the 4.1% increase in August, which was the highest inflation rate since March 2024. That was in line with the flash data published on October 1. www.rttnews.com 17/10/25)

Slovakia HICP inflation rises to 4.6%
Slovakia's EU measure of inflation accelerated in September after easing in the previous month, data from the Statistical Office of the Slovak Republic showed today. The EU measure of the harmonized index of consumer prices, or HICP, rose 4.6% year-on-year in September, faster than the 4.4% increase in August. Inflation-based transportation rose further to 4.2% from 2.1%, and health costs grew at a faster pace of 2.8% versus 2.3 % in August. (www.reuters.com 16/10/25)

Gold rallies beyond $4,300/oz, set for best week in 17 year
Gold notched a new high above $4,300 an ounce today and was poised for its best week in over 17 years, as signs of weakness in US regional banks, global trade frictions, and further rate-cut hopes pushed investors to the safe-haven metal. (www.reuters.com 17/10/25)

Oil set for weekly loss on uncertainty over global supply outlook
Oil prices edged lower on Friday, heading for a weekly loss of around 3% after the IEA forecast a growing glut and U.S. President Donald Trump and Russian President Vladimir Putin agreed to meet again to discuss Ukraine. Brent crude futures were down 44 cents, or 0.7%, at $60.62 a barrel at 0826 GMT, while U.S. West Texas Intermediate futures were 44 cents lower, down 0.8%, at $57.02. (www.reuters.com 17/10/25)

European stocks set to wipe out weekly gains as banks plunge
European shares tumbled on Friday, on course for their biggest drop in six weeks, as renewed concerns about the health of U.S. regional banks hurt lenders globally. The continent-wide STOXX 600 index (.STOXX), opens new tab dropped 1.5% by 0714 GMT, set to wipe out weekly gains. (www.reuters.com 17/10/25)

Nigeria's naira seen weakening further, Ghana's cedi to extend rally
Nigeria's naira is expected to depreciate further next week as foreign investors sell local assets amid global risk aversion and limited dollar supply, while Ghana's cedi will extend its recent rally against the dollar. (www.reuters.com 17/10/25)

IMF lauds Zimbabwe's economic progress, but says arrears block lending
The IMF said it remains unable to lend to Zimbabwe due to the country's outstanding arrears, but praised recent economic reforms as discussions progress on a potential staff-monitored program. "Zimbabwe's ability to borrow financially from us is constrained by the fact that they have arrears through the African Development Bank, the World Bank, and other bilateral creditors," Abebe Aemro Selassie said. (www.reuters.com 16/10/25)