



Wednesday, 05 November 2025

European Q3 corporate profits expected to rise 4.3%

The outlook for European corporate health has substantially improved, the latest earnings forecasts showed on Tuesday [04/11], as fears of poor quarterly results have not been realised. European firms are expected to report growth of 4.3% in third-quarter earnings, on average, according to LSEG I/B/E/S data, above the 0.4% increase analysts expected a week ago.

(www.reuters.com 05/11/25)

US gov't shutdown set to break record as Senate again fails to pass funding bill

The US Senate on Tuesday [04/11] again failed to pass a temporary funding bill, marking the 14th unsuccessful attempt. This means the federal gov't shutdown is on track to surpass the 35-day record set during the 2018-2019 shutdown and become the longest in US history. The bill needed 60 votes to overcome filibuster and move forward in the upper chamber. (www.xinhuanet.com 05/11/25)

Supreme court confronts Trump's power to disrupt global economy

President Donald Trump has worked fast in his second term, wielding unilateral power to reassert American dominance in the global economy. In a few hours, the world will get clues as to whether any US institution is willing to rein him in. (www.bloomberg.com 05/11/25)

China's services growth hits three-month low in October, PMI shows

China's services activity expanded in Oct., but at its slowest pace in 3 months, as a decline in overseas orders offset the boost from improved domestic demand, a private survey shows. The RatingDog China General Services PMI, compiled by S&P Global, slipped to 52.6 from 52.9 in Sept., staying above the 50-mark. This contrasted slightly with the government's official PMI released on Monday [3/11].

(www.reuters.com 05/11/25)

China premier says economy to surpass \$23.9tr in 5 years

Chinese Premier Li Qiang suggested his country's economy will maintain its current growth pace, touting China as an attractive market for global companies as Beijing seeks to mitigate concerns over its trade imbalances. Li said GDP is expected to surpass CH¥70tr (\$23.9tr) in 5 years, implying an average annual growth rate of about 4% through 2030 without adjusting for price changes.

(www.bloomberg.com 05/11/25)

China urges US to avoid 'red lines' after reaching trade truce

China called on the US to avoid 4 sensitive issues so a trade truce sealed between Presidents Trump and Xi Jinping can hold, highlighting the broad array of disagreements that will test ties. (www.bloomberg.com 04/11/25)

Reeves faces smaller fiscal gap than feared, Think Tank says

The budget hole UK Chancellor of the Exchequer Rachel Reeves must fill will be smaller than feared, Resolution Foundation said. In a pre-budget analysis published on Tuesday [04/11], the think tank put the fiscal deterioration since March at around £14bn (\$18.4bn). (www.bloomberg.com 04/11/25)

Japan manufacturing PMI sinks to 48.2 in October - Jibun Bank

The manufacturing sector in Japan continued to contract in October, and at a faster pace, the latest survey from Jibun Bank revealed on Tuesday[04/11] with a manufacturing PMI score of 48.2. That missed expectations for 48.3 and was down from 48.5 in September. It also moves further beneath the boom-or-bust line of 50 that separates expansion from contraction. New orders, the largest sub-component of the PMI, posted its fastest fall in 20 months.

(www.rttnews.com 04/11/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3046	(1.3138)	1.3047	(1.3139)
+USD/EUR	1.1481	(1.1518)	1.1482	(1.1519)
*GHS/USD	10.9145	(10.8946)	10.9255	(10.9055)
*GHS/GBP	14.2391	(14.3133)	14.2544	(14.3287)
*GHS/EUR	12.5311	(12.5500)	12.5435	(12.5624)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 05/11/25 (Rates for 04/11/25 in brackets)

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Canada to start \$36bn building fund as Carney seeks economic growth

Canada is set to launch a C\$50bn (\$35.5bn) infrastructure fund to build projects in sectors such as hospitals, transportation and housing, as the government tries to boost an economy that's being squeezed by US tariffs.

(www.bloomberg.com 04/11/25)

Australia keeps interest rate unchanged

The Reserve Bank of Australia maintained its key interest rate as the full effects of earlier rate cuts are yet to be felt and policymakers became cautious after data showed evidence of more persistent inflation. The policy board governed by Michele Bullock decided to hold the cash rate at 3.60%, as widely expected on Tuesday [04/11]. (www.rttnews.com 04/11/25)

Saudi Arabia non-oil private sector growth quickens in October

Saudi Arabia's non-oil private sector logged its second-highest expansion in eleven years in Oct., amid a substantial rise in new orders and employment, survey results from S&P Global showed on Tuesday [04/11]. The Riyadh Bank Purchasing Managers' Index rose to 60.2 in Oct. from 57.8 in Sept. (www.rttnews.com 04/11/25)

Spain unemployment increases sharply

Spain's unemployment increased sharply in Oct. the Labour Ministry reported. The number of registered unemployment increased 22,101 in Oct. from the previous month. This was much bigger than the expected increase of 5,200. However, unemployment totalled 2.44m, the lowest for the month of Oct. since 2007. (www.rttnews.com 04/11/25)

Philippines says inflation risks limited after tame October CPI

Philippine inflation steadied in October and monetary authorities see benign price gains ahead, which could support further cuts in benchmark interest rates. Consumer prices rose 1.7% last month from a year ago, the Philippine Statistics Authority said, the same pace recorded in Sept. It was below the 1.8% median estimate and came lower than the central bank's 2%-4% goal. (www.bloomberg.com 05/11/25)

Oil dips amid broader market selloff, strong dollar pressure

Oil prices dipped on Wednesday[05/11] amid a wider slump in financial markets and a strong US dollar, while investors assessed the supply outlook. Brent crude futures edged lower by 6 cents, or 0.1%, to \$64.38 a barrel by 0408 GMT, having touched a near two-week low in the prior session. (www.reuters.com 05/11/25)

South Africa unveils G20 report warning of global inequality crisis

A G20 report commissioned under South Africa's presidency has sounded the alarm over an escalating global inequality crisis, calling for the creation of a new international panel to guide policymaking at both national and global levels. (www.xinhuanet.com 05/11/25)

IMF extends its mission to Senegal by several days

The IMF has extended its mission to Senegal by several days, a spokesperson said on Tuesday [04/11]. The West African country started talks on a new programme last month and an IMF team has been in Dakar since October 22.

(www.reuters.com 04/11/25)

Nigeria dismisses Trump threat to proceed with Eurobond plan

Nigeria is planning to sell \$2.3bn in Eurobonds as soon as this week, testing investor appetite for the debt days after US President Trump threatened military action against Islamist militants in the country and sparked a selloff. The government is moving ahead with plans to sell 10-year debt as well as 15- or 30-year securities. (www.bloomberg.com 04/11/25)

BoG finalising capital rules, framework for non-interest banking rollout

The advisor to the Governor of the Bank of Ghana on Non-Interest Banking and Finance, Professor John Gatsi, says the capital requirements for establishing non-interest banks in Ghana will strictly follow the Central Bank's existing prudential and regulatory standards. He explained that institutions seeking to operate must be fully incorporated in Ghana. (www.citinewsroom.com 05/11/25)

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