



Thursday, 13 November 2025

ECB's Schnabel sees price risks tilted 'a little bit' to upside

Risks to inflation in the Eurozone are skewed to the upside as the economy gathers momentum and governments start spending large sums on military and infrastructure, according to European Central Bank Executive Board member Isabel Schnabel. "My narrative is one of an economy that is recovering, with a closing output gap, expecting a significant fiscal impulse, which stimulates the economy," said Schnabel. (www.bloomberg.com 12/11/25)

ECB finds holes in banks' credit spread risk nets

The European Central Bank is pressurising banks to widen the scope of products they monitor to manage credit spread risk on their loan and deposit books, Risk.net has learned. "It can be very frustrating," says a risk modeller at a European bank. "We got the findings; we'll have to spend money and do something about it." (www.centralbanking.com 12/11/25)

Trump signs spending bill to end longest shutdown in US history

President Donald Trump has signed a spending bill to reopen the government and end the longest shutdown in US history. He signed the short-term bill into law just hours after the House of Representatives voted 222-209 to approve it on Wednesday night, and two days after the Senate narrowly approved the same bill. (www.bbc.com 13/11/25)

China's government procurement tops CN¥3.3tr in 2024

China's government procurement neared 3.38 trillion yuan (about \$477.18bn) in 2024, according to data released by the Ministry of Finance on Wednesday [12-11]. Engineering purchases took the largest share, exceeding 1.38 trillion yuan and accounting for 41.01 percent of the annual spending, according to the data. (www.xinhuanet.com 11/11/25)

UK GDP expands marginally in Q3

The UK economy expanded marginally in the third quarter, the Office for National Statistics reported Thursday [12/11]. Gross domestic product (GDP) grew 0.1% sequentially, following the prior quarter's 0.3% expansion. This was also slower than forecast of 0.2%. On a yearly basis, the economy logged a growth of 1.3% in the third quarter, as expected. (www.rttnews.com 12/11/25)

French Finance Minister says 'fairly confident' budget to pass

France's finance minister, Roland Lescure, said he's growing in confidence that the government can get a budget though a fractured National Assembly. "Every week is a new week, but every week is bringing us closer to a solution and I'm fairly confident we're going to get it," he said arriving at a meeting with European peers in Brussels. (www.bloomberg.com 12/11/25)

Italy industrial output rebounds strongly in September

Italy's industrial production expanded more-than-expected in the month of Sept. after a renewed decline in the previous month, the statistical office ISTAT reported Wednesday [12/11]. Industrial output rose 2.8% month-on-month in Sept. in contrast to the 2.7% decrease in Aug. The expected rebound was 1.5%. Among main industrial groupings, energy production grew the most, by 5.4% from Aug. (www.rttnews.com 12/11/25)

Turkey current account surplus falls in September

Turkey's current account surplus decreased in Sept. from a year ago, the Central Bank of the Republic of Turkey on Wednesday [12/11]. The current account surplus dropped to \$1.1bn from \$2.8bn in the corresponding month last year. The current account, excluding gold and energy, indicated a net surplus of \$6.8bn in Sept. (www.rttnews.com 12/11/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3132	(1.3171)	1.3133	(1.3172)
+USD/EUR	1.1594	(1.1593)	1.1595	(1.1594)
*GHS/USD	10.9593	(10.9445)	10.9703	(10.9555)
*GHS/GBP	14.3918	(14.4150)	14.4073	(14.4306)
*GHS/EUR	12.7068	(12.6882)	12.7194	(12.7007)

¹ +SOURCE: BOG INTERNAL TRANSACTION RATES: 13/11/25 (Rates for 12/11/25 in brackets)

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Moody's expects India's economy to grow at 6.5% through 2027

Moody's Ratings expects India's economy to grow at 6.5% through 2027, the ratings agency said on Wednesday [12/11]. "India's economic growth is supported by robust infrastructure spending and solid consumption, although the private sector remains cautious about business capital spending," the agency added. (www.reuters.com 13/11/25)

Australia jobless rate falls to 4.3% in October

The unemployment rate in Australia came in at a seasonally adjusted 4.3% in Oct. the Australian Bureau of Statistics said today. That was below expectations for 4.4% and down from 4.5% in Sept. The Australian economy added 42.2K jobs last month, blowing away expectations for an increase of 20K jobs following the increase of 14.9K in the previous month. (www.rttnews.com 12/11/25)

Portugal inflation confirmed at 2.3%

Portugal's consumer price inflation moderated slightly as initially estimated in Oct. the Statistics Portugal showed on Wednesday [12/11]. The consumer price index rose 2.3% annually in Oct. slower than the 2.4% increase in Sept. That was in line with the flash data published on Oct 31. (www.rttnews.com 12/11/25)

Singapore to trial tokenised bills, bring in stablecoin laws, central bank chief says

Singapore's central bank will hold trials to issue tokenised MAS bills next year and bring in laws to regulate stablecoins as it presses forward with plans to build a scalable and secure tokenised financial ecosystem, the bank's official said. (www.reuters.com 13/11/25)

Syria cuts fuel prices by 30% to ease public strain

Syria's energy authorities announced a 30% cut in fuel prices to ease financial pressure on citizens ahead of winter, as part of energy sector reforms. The price cut followed increased domestic oil production and declining global crude prices, Ahmad Suleiman, director of communication at the energy authorities said. (www.xinhuanet.com 12/11/25)

Oil prices edge down on US inventory build, OPEC forecast shift

Oil prices edged down on Thursday, extending losses from the previous session, as a report showing rising crude inventories in the US reinforced concerns that the global supply is more than sufficient to meet current fuel demand. Brent crude futures were unchanged at \$62.71 a barrel at 0645 GMT after dropping 3.8% a day earlier. (www.reuters.com 13/11/25)

South Africa adopts 3% inflation goal, sees higher debt peak

South Africa's finance minister Enoch Godongwana adopted a 3% inflation target, giving political backing to the central bank, while cautioning that debt will now peak at a slightly higher level. The inflation goal has been lowered to 3% with a 1 percentage point tolerance band. (www.bloomberg.com 12/11/25)

Zambia cuts rates for first time in five years

Zambia's central bank has lowered its policy rate by 25 basis points, marking the first cut since the country defaulted on its sovereign debt five years ago. The Bank of Zambia on Nov. 12 cut rates to 14.25%, its governor, Denny Kalyalya, said. (www.centralbanking.com 12/11/25)

Nearly 25m people facing acute food insecurity in DR Congo: UN

Nearly 25m people, over 20% of the population, are facing high levels of acute food insecurity in the Democratic Republic of the Congo, a UN spokesperson said Wednesday [12/11]. According to the latest Integrated Food Security Phase Classification analysis, the number is projected to rise to nearly 27m people in the first half of 2026. (www.xinhuanet.com 13/11/25)

Corruption remains a major barrier to effective economic governance, others in Ghana – IMF

The IMF has expressed worry about the way corruption remains a major barrier to effective economic governance, public trust and sustainable growth in Ghana. According to the Fund, public procurement processes are a major source of corruption risk, characterised by excessive reliance on sole-source. (www.myjoyonline.com 12/11/25)

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