



Thursday, 18 December 2025

Eurozone activity weaker than expected on German industry

Private-sector activity in the euro area grew less than anticipated in Dec. as Germany's industrial sector unexpectedly deteriorated. The Composite Purchasing Managers' Index compiled by S&P Global slipped to 51.9 from 52.8 in Nov. holding above the 50-threshold separating growth from contraction. Analysts had predicted a largely unchanged reading. (www.bloomberg.com 18/12/25)

Eurozone inflation steady at 2.1%

Eurozone consumer prices logged a steady growth in Nov. according to the final data from Eurostat, released on Wednesday [17/12]. Inflation remained unchanged at 2.1% in Nov. The Nov. rate was revised down from 2.2% estimated on Dec 2. The rate remained slightly above the European Central Bank's 2% target. (www.rttnews.com 17/12/25)

ECB to hold with economy on sturdier footing: decision Guide

The European Central Bank is set to keep interest rates unchanged for a fourth meeting with new economic projections likely to point to solid growth and policymakers' confident inflation won't stray excessively from their target. The deposit rate will be held at 2% on Thursday, according to all respondents in a Bloomberg survey. (www.bloomberg.com 18/12/25)

US consumer prices likely posted largest annual increase in 1-1/2 years in November

U.S. consumer prices likely increased by the most in 1-1/2 years in the year to November, economists predicted, which would underscore the worsening affordability challenges confronting Americans that have been partly blamed on tariffs on imports. The Labor Department's Bureau of Labor Statistics will not publish month-to-month changes when it releases the delayed CPI report for Nov. (www.reuters.com 17/12/25)

Trump says next Fed chair will believe in lower interest rates 'by a lot'

US President Donald Trump said on Wednesday [17/12] the next chairman of the US Fed will be someone who believes in lower interest rates "by a lot." "I'll soon announce our next chairman of the Fed, someone who believes in lower interest rates, by a lot, and mortgage payments will be coming down even further," Trump said. (www.reuters.com 17/12/25)

China's public budget spending up 1.4 pct in Jan.-Nov.

China's public budget spending rose 1.4% year on year to CN¥24.8538tr (about \$3.52tr) in the first 11 months of 2025, the Ministry of Finance said on Wednesday [17/12]. Spending on social security and employment, as well as education, accounted for the largest portions of the total and recorded fast growth during the period. underscoring the country's increasing emphasis on improving people's livelihoods. (www.xinhuanet.com 17/12/25)

UK inflation eases more than forecast

UK inflation slowed more than expected in Nov. the Office for National Statistics said on Wednesday [17/12]. The consumer price index rose 3.2% year-on-year, slower than the 3.6 % increase in Oct. Inflation was forecast to ease marginally to 3.5%. On a monthly basis, the CPI dropped 0.2%, in contrast to the 0.4% rise posted in Oct. (www.rttnews.com 17/12/25)

BOE set to resume rate cuts after inflation drop: Decision Guide

The Bank of England will likely deliver a pre-Christmas interest-rate cut today as concerns shift away from inflation and toward the UK's struggling economy and jobs market. Traders and economists expect the central bank to reduce its benchmark rate by a quarter point to 3.75%, the lowest level in almost 3 years. It will announce the decision at 12 p.m. in London. (www.bloomberg.com 18/12/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3378	(1.3419)	1.3379	(1.3420)
+USD/EUR	1.1750	(1.1767)	1.1751	(1.1768)
*GHS/USD	11.4943	(11.4943)	11.5058	(11.5058)
*GHS/GBP	15.3770	(15.4241)	15.3935	(15.4407)
*GHS/EUR	13.5052	(13.5252)	13.5173	(13.5374)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 18/12/25 (Rates for 17/12/25 in brackets)

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German Ifo business sentiment at 7-month low

German business confidence deteriorated to a seven-month low in Dec. as companies were more pessimistic about the first half of next year, survey data from the Munich-based Ifo Institute showed on Wednesday [17/12]. Companies were more pessimistic about the first half of 2026, while their assessment of the current situation remained unchanged in Dec. (www.rttnews.com 17/12/25)

Japanese bonds draw largest foreign inflow in eight months

Foreign investors bought the most Japanese bonds in eight months last week as rising yields attracted overseas demand. Net purchases totaled ¥1.41tr (\$9.1bn), the largest since the period ended April 11, preliminary Ministry of Finance data showed today. Demand was also evident in the Dec. (www.bloomberg.com 18/12/25)

BOJ is expected to raise rate to highest in 30 years

The Bank of Japan is widely expected to raise its benchmark rate Friday to the highest level in 3 decades, in a sign of growing confidence that it will achieve its stable inflation target. Governor Kazuo Ueda's board is likely to lift the overnight call rate by a quarter percentage point to 0.75% at the end of its two-day meeting. (www.bloomberg.com 18/12/25)

Dutch jobless rate remains stable at 4.0%

The Netherlands' unemployment rate held steady for the second straight month in Nov. the Central Bureau of Statistics said. The adjusted ILO jobless rate stood at 4.0% in Nov. the same as in the previous 2 months. In the corresponding month last year, the jobless rate was 3.7%. (www.rttnews.com 17/12/25)

New Zealand GDP climbs 1.1% in Q3

New Zealand's gross domestic product expanded a seasonally adjusted 1.1% on quarter in Q3 of 2025, Statistics New Zealand said on Thursday. That beat forecasts for an increase of 0.9% following the downwardly revised 1.0% decline in the previous three months (originally -0.9%). (www.rttnews.com 17/12/25)

Oil prices rise on reports of new US sanctions on Russia, Venezuela blockade

Oil prices rose on Thursday following reports that the U.S. was preparing new sanctions on Russian oil if Moscow does not agree to a Ukraine peace deal, as market participants assessed the supply risks posed by a blockade of Venezuelan oil tankers. U.S. West Texas Intermediate (WTI) crude was up 44 cents, or 0.79%, at \$56.38 per barrel at 0256 GMT. (www.reuters.com 18/12/25)

Gold steady ahead of key US inflation data; silver near record highs

Gold prices were steady today, supported by dovish Fed signals but restrained by a resilient dollar ahead of key US inflation data this week, while silver hovered near record highs. Spot gold was down 0.1% at \$4,334.70 an ounce, as of 0534 GMT. (www.reuters.com 18/12/25)

Lower inflation target set to reshape South African Rand's long-term path

South Africa's new lower inflation target is giving the rand fresh momentum, with policymakers and analysts agreeing it could curb a long-term track record of weakness. Africa's largest economy last month formally adopted a 3% inflation target long championed by central bank Governor Lesetja Kganyago. (www.bloomberg.com 18/12/25)

IMF projects Angola's GDP growth to slow to 1.9% in 2025 on weaker oil performance

An IMF staff team, led by Ms. Mika Saito, has concluded Angola's 2025 Article IV consultation discussions, which were held from December 1 to 16, 2025, against the backdrop of a moderation in the country's economic performance. (www.norvanreports.com 17/12/25)

IMF disburses \$385m to Ghana after progress on reforms

The IMF disbursed \$385m to Ghana under its three-year funding program as it praised the progress the authorities have made on economic reforms. The release of the funds brings to about \$2.8bn the amount the nation has received since the start of the \$3bn arrangement 2 years ago. (www.bloomberg.com 18/12/25)

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