



Monday, 22 December 2025

Eurozone current account surplus at 3-month high

The euro area current account surplus rose to a three-month high in Oct. figures from the European Central Bank showed on Friday [19/12]. The current account surplus rose to €25.7bn in Oct. from €23.6bn in Sept. The surplus hit the highest since July, when it was €28.8bn. The increase reflects a moderate rise in services surplus and a fall in the primary income shortfall. (www.rttnews.com 19/12/25)

EU council gives digital euro the provisional green light

The Council of the European Union has agreed to take a positive stance on the European Central Bank's plans to issue a digital euro. In a press on Dec 19, the council said it "agreed its negotiating position on key proposals to strengthen the euro" through the introduction of a central bank digital currency. (www.centralbanking.com 19/12/25)

ECB's Muller says too early to say where rates may go next

European Central Bank Governing Council member Madis Muller said it's too soon to say where borrowing costs may go next. Speaking a day after the ECB kept its deposit at 2% for a fourth straight meeting, the Estonian official said there's no current need to adjust but wouldn't be drawn beyond that. (www.bloomberg.com 19/12/25)

China's central bank rolls out credit repair policy for individuals

China's central bank announced a credit repair policy today to help individuals with adverse credit history rebuild their financial standing. The policy covers only overdue credit records shown in the PBOC's personal credit reporting system. To be eligible, the overdue record must have been generated between Jan. 1, 2020 and Dec. 31, 2025. (www.xinhuanet.com 22/12/25)

China consumer shares hit record losing streak on weak demand

Chinese consumer stocks are headed for their longest-ever stretch of annual underperformance, and analysts expect the trajectory to continue amid a sluggish economy and policy uncertainty. A gauge of onshore consumer staples shares is poised to trail the benchmark CSI 300 for a third straight year. (www.bloomberg.com 21/12/25)

UK economy slowed to show 0.1% growth in Q3, ONS says

Britain's economy grew by 0.1% in the July-to-Sept. period of this year, the Office for National Statistics said today, in line with its initial estimate. Economists polled by Reuters had forecast the reading for GDP would be unrevised. Growth in the second quarter was revised down to 0.2% from a previous estimate of 0.3%, the Office for National Statistics said. (www.reuters.com 22/12/25)

German GfK consumer confidence set to fall

German consumer confidence is set to drop at the start of the year 2026 as rising inflation fears weigh on income expectations and purchase decisions, monthly survey data published jointly by NIQ/GfK and the Nuremberg Institute for Market Decisions showed. The forward-looking consumer confidence index fell to -26.9 in Jan. from revised -23.4 in Dec. missing the expected score of -23.0. (www.rttnews.com 19/12/25)

Japan's inflation holds steady at 3% ahead of expected BOJ hike

Japan's key inflation gauge stayed at 3% for a second month, signaling sustained price pressure hours before the Bank of Japan is widely expected to boost borrowing costs to the highest level in three decades. Consumer prices excluding fresh food rose 3% from a year earlier in Nov. with the pace of gains unchanged from the previous month. (www.bloomberg.com 19/12/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3362	(1.3406)	1.3363	(1.3407)
+USD/EUR	1.1721	(1.1734)	1.1721	(1.1734)
*GHS/USD	11.4843	(11.5042)	11.4957	(11.5158)
*GHS/GBP	15.3453	(15.4226)	15.3618	(15.4392)
*GHS/EUR	13.4608	(13.4990)	13.4740	(13.5123)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 22/12/25 (Rates for 19/12/25 in brackets)

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BoJ raises policy rate to 30-year high

The Bank of Japan has raised its policy rate to its highest level in 30 years, citing an increased likelihood of achieving its price stability target and signalling a readiness for further increases if the economy develops as it expects. The BoJ said its policy board had decided to raise the policy rate by 25 basis points to 0.75%. (www.centralbanking.com 19/12/25)

Bank of France lifts growth forecasts as economy defies upheaval

The Bank of France raised its growth forecasts as the Euro area's second-largest economy shows resilience to prolonged political turbulence and fiscal uncertainty. The central bank said production in the transport and aviation sector has helped boost activity and the economy should be supported by a recovery in consumer spending and investment next year. (www.bloomberg.com 19/12/25)

Italy current account surplus rises in October

Italy's current account surplus increased somewhat in Oct from the previous year, the Bank of Italy reported. The current account surplus rose to €3.5bn in Oct. from €3.3bn in the corresponding month last year. The capital account surplus rose to €585mn in Oct from €479m. (www.rttnews.com 19/12/25)

Russia makes 50bp cut, citing falling inflation

Russia's central bank on Dec. 19 cut rates by 50 basis points to 16%, citing a drop in annual inflation over recent months. In its statement, the Bank of Russia said annual inflation stood at 5.8% as of Dec. 15 and was projected to remain below 6.0% by the end of the year. (www.centralbanking.com 19/12/25)

Sweden economic confidence strengthens further

Sweden's economic confidence improved for the sixth straight month in December to the highest level in nearly three-and-a-half years, survey results published by the National Institute of Economic Research showed on Friday. (www.rttnews.com 19/12/25)

Oil up on news the US intercepted an oil tanker off Venezuela

Oil prices rose today after officials said the U.S. had intercepted an oil tanker in international waters off the coast of Venezuela, raising fresh supply uncertainty. Brent crude futures rose 46 cents, or 0.8%, to \$60.93 per barrel by 0400 GMT. (www.reuters.com 22/12/25)

Nigeria projects 2026 deficit of 4.28% of GDP as Tinubu proposes spending plan

Nigeria expects a budget deficit worth 4.28% of GDP in 2026, Tinubu said as he announced government's N58.18tr (\$40bn) spending plan aimed at consolidating economic reforms and boosting growth. (www.reuters.com 19/12/25)

Namibia names new central bank governor from next year

Namibia's president said on Friday [19/22] that Ebson Uanguta would take over as central bank governor from Jan 1, replacing Johannes !Gawaxab whose departure was announced last month. Uanguta has served as one of the Bank of Namibia's deputy governors since January 2012. (www.reuters.com 19/12/25)

Ghana's unemployment rate eases slightly to 13.0% in 2025 Q3

Ghana's unemployment rate edged down marginally to 13.0% in Q3 of 2025, pointing to modest labour market gains that remain insufficient to absorb a growing workforce, particularly young people. The Quarterly Labour Force Survey shows unemployment declined from 13.1% in Q4 of 2024. (www.myjoyonline.com 22/12/25)

BoG Governor targets 10% NPL ratio by end of 2026

The Bank of Ghana Governor, Dr Johnson Asiamah, has disclosed that the central bank is working to reduce the Non-Performing Loan ratio to 10% by the end of 2026. The current NPL ratio stands at 19.5% as of October 2025. The Governor said the target forms part of a broader strategy to ensure that asset quality within the banking sector remains a top priority. (www.myjoyonline.com 22/12/25)

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