



Tuesday, 23 December 2025

IMF reserve data shows stabilisation in Q3

The US dollar's share of global currency reserves reported to the IMF edged lower to 56.92% in Q3 of 2025, while the share of Euro-denominated reserves crept higher, IMF data showed. The data, released on Friday [19/12], broadly shows a stabilisation in the 3 months to the end of Sept. after large swings in Q2, when forex markets, especially the U.S. dollar, were rocked by US President Donald Trump's tariff announcements. (www.reuters.com 22/12/25)

US economic growth likely remained strong in Q3

The US economy likely grew at a brisk clip in Q3, driven by solid consumer spending and business investment, but momentum appears to have since faded amid the rising cost of living and recent government shutdown. The Commerce Department's initial estimate of third-quarter GDP today is also expected to show the economy was supported by lower imports, which helped to curb the trade deficit. (www.reuters.com 23/12/25)

China keeps key interest rates unchanged

China maintained its benchmark interest rates for the seventh straight month, as widely expected on Monday [22/12]. China maintained its benchmark interest rates for the seventh straight month, as widely expected, on Monday [22/12]. The People's Bank of China left its one-year loan prime rate unchanged at 3.0% on Monday [22/12]. (www.rttnews.com 22/12/25)

China launches 'credit repair' scheme to boost lending

The People's Bank of China has launched a one-time 'credit repair' scheme to remove overdue personal debt from the country's credit records to boost household lending. The bank said overdue personal debt of up to CN¥10,000 (\$1,420) incurred between 2020 and 2025 would no longer appear on the PBoC's credit database. (www.rttnews.com 22/12/25)

UK business confidence in post-budget recovery, Lloyds says

UK businesses ended 2025 feeling more upbeat about the economy's prospects after they were spared much of the tax pain at last month's budget. Lloyds, a bank, said on Tuesday its business barometer rose five points to a net balance of 47%. It measures the difference between firms that are optimistic versus those that are pessimistic. (www.bloomberg.com 23/12/25)

UK's Reeves sets March 3 as date for next economic forecasts

British finance minister Rachel Reeves has asked the country's budget watchdog to publish its next economic and public finance forecasts - but not an assessment of her progress on meeting her fiscal targets on March 3, the government said. Reeves has asked the independent Office for Budget Responsibility to prepare the forecast to provide an interim view of the economy (www.reuters.com 22/12/25)

Japan's fiscal woes may cause more yen falls, yield rises, says ex-BOJ policymaker

Japan's fiscal woes may cause more yen falls and yield rises, says ex-BOJ policymaker. Japan may face yen declines and a rise in bond yields driven by market concern over the government's expansionary fiscal policy, former central bank policymaker Seiji Adachi said. The yen has fallen despite the Bank's decision to raise interest rates to a 30-year high of 0.75%. (www.reuters.com 23/12/25)

Japan's Finance Minister urges banks to support regional economy

Japan's finance minister urged regional banks to do more to boost the local economy in a world of rising interest rates. If local financial institutions don't make loans that support their regions, rural areas "will have no future," Satsuki Katayama said in an interview on Monday. "That will make a huge difference." (www.bloomberg.com 23/12/25)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3450	(1.3362)	1.3451	(1.3363)
+USD/EUR	1.1763	(1.1721)	1.1763	(1.1721)
*GHS/USD	11.4143	(11.4843)	11.4257	(11.4957)
*GHS/GBP	15.3522	(15.3453)	15.3687	(15.3618)
*GHS/EUR	13.4268	(13.4608)	13.4401	(13.4740)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 23/12/25 (Rates for 22/12/25 in brackets)

* BOG INTERNAL TRANSACTION RATES: 23/12/25 (Rates for 22/12/25 in brackets)

Italy producer prices fall for first time in a year

Italy's producer prices declined for the first time in a year in Nov. the statistical office ISTAT showed on Monday [22/12]. The producer prices dropped 0.2% year-on-year in Nov. in contrast to the 0.1% rise in Oct. Prices dropped for the first time since Nov. 2024. However, producer prices marked its fastest growth in 5 months in Nov. (www.rttnews.com 22/12/25)

RBA board discussed conditions in which rate rise may be needed

Australia's central bank board discussed the circumstances under which it would have to pivot to interest-rate hikes in 2026 as inflation risks shift to the upside, while reiterating that any future moves will hinge on economic data, minutes of its Dec. 8-9 meeting showed. (www.bloomberg.com 23/12/25)

Malaysia inflation rises marginally

Malaysia's consumer price inflation rose marginally in Nov. and core inflation remained stable, the Department of Statistics said on Monday [22/12]. The CPI posted an annual increase of 1.4% after rising 1.3% in Oct. Prices were expected to grow at a faster pace of 1.5%. Meanwhile, core inflation that excludes prices of fuel, remained unchanged at 1.5%. (www.rttnews.com 22/12/25)

Singapore's core inflation holds steady at 1.2% in November

Singapore's core inflation held steady at 1.2% year on year in Nov. unchanged from Oct. official data showed today. On a month-on-month basis, core consumer prices fell 0.1% in Nov. The core CPI is seen as a key gauge of underlying demand-driven inflation. (www.xinhuanet.com 23/12/25)

Hong Kong inflation steady at 1.2%

Hong Kong consumer price inflation remained unchanged in November, the Census and Statistics Department said Monday. The CPI registered an annual increase of 1.2% in Nov. the same rate as seen in Oct. Similarly, underlying inflation was unchanged at 1.0% in Nov. (www.rttnews.com 22/12/25)

Oil steady as market weighs Venezuela, Russia supply risks

Oil prices held steady on Tuesday after rising more than 2% in the previous session, as the U.S. said it might sell the Venezuelan crude it has seized, while Ukraine's attacks on Russian vessels and piers heightened fears of supply disruption. Brent crude futures edged lower by 6 cents, or 0.1%, to \$62.01 per barrel by 0440 GMT. (www.reuters.com 23/12/25)

European shares muted at start of holiday-shortened week

European shares were little changed on Monday [22/12], with beverage stocks weighing on the index, as investors navigated a holiday-shortened week on a tepid note after a record previously. (www.reuters.com 22/12/25)

South Africa sees modest economic improvement in 2025: business leader

South Africa saw modest economic improvement in 2025, alongside signs of rising investor confidence, according to a business leader from the South African Chamber of Commerce and Industry (SACCI). (www.xinhuanet.com 22/12/25)

Egypt strikes initial deal with IMF on loan-program reviews

Egypt and the IMF struck a preliminary deal that moves the country closer to clearing two much-awaited program reviews and accessing more of a \$8bn loan. The staff-level agreement puts Egypt on track to get two tranches worth a combined \$2.5bn of its Extended Fund Facility. (www.bloomberg.com 23/12/25)

BoG, SEC move to regulate crypto as Parliament passes Virtual Assets Law

The Bank of Ghana (BoG) says it will soon issue regulatory directives and instruments to support the implementation of the newly passed Virtual Assets Service Providers Bill. The directives, to be issued in collaboration with the Securities and Exchange Commission, are expected to guide and regulate crypto and other virtual asset activities in the country. (www.myjoyonline.com 23/12/25)

DISCLAIMER: This information has been compiled by the Communications Department of Bank of Ghana for general reference purposes only. While every effort is made to ensure that the information is accurate, the Bank of Ghana does not guarantee nor does it accept any responsibility or liability for the accuracy or completeness of the content or for any loss which may arise from reliance on information contained in this document.