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Geoeconomic confrontation emerges as top global risk in 2026

The global risk environment is becoming increasingly unstable and interlinked, with geoeconomic confrontation identified as the most significant global threat in 2026, according to the World Economic Forum's Global Risks Report 2026. The report cautions that escalating trade disputes, sanctions, tariffs and strategic economic competition among major powers are eroding multilateral cooperation and splintering global markets. (www.norvanreports.com 19/01/26)

World markets jolted, dollar dips as Trump vows tariffs on Europe over Greenland

Global markets are facing volatility after President Trump vowed to slap tariffs on 8 European nations until the US is allowed to buy Greenland, injecting fresh trade uncertainty as stocks slid and the dollar broadly weakened. Trump said he would impose an additional 10% import tariff from Feb. 1 on goods from Denmark, Norway, Sweden, France, Germany, (www.reuters.com 19/01/26)

IMF upgrades global growth forecast to 3.3% in 2026

The IMF on Monday [19/01] slightly upgraded its global growth forecast in 2026 to 3.3%, 0.2 percentage points higher from its projection in Oct. 2025, according to an update to its World Economic Outlook. (www.xinhuanet.com 19/01/26)

ECB reaffirms commitment to climate-related work

The European Central Bank has reaffirmed its commitment to include climate-related concerns when delivering on its mandate. In a statement on Jan. 16, it said it had "further embedded climate and nature-related risks into its core work". The central bank added that it had concluded the "climate and nature plan 2024–2025". (www.centralbanking.com 16/01/26)

China hits 2025 GDP growth target on export boom, but can't shake domestic chill

China's economy grew 5.0% last year, meeting the government's target by seizing a record share of global demand for goods to offset weak domestic consumption, a strategy that blunted the impact of US tariffs but is increasingly hard to sustain. Since its property sector crash in 2021, Beijing has guided resources towards the industrial complex rather than consumers to meet ambitious growth targets.

(www.reuters.com 19/01/26)

UK bond market readies for £18bn retail investment rush

UK bonds with the most favorable tax terms are outperforming as investors look to get ahead of an expected rush from retail traders. Gilts with short maturities and low coupons rallied heading into the end of last week, amid elevated trading volumes. (www.bloomberg.com 19/01/26)

Bailey warns of threats from populism

The governor of the Bank of England has warned of the threat that populism poses to the international economic rules-based order. On Jan. 16, Andrew Bailey said populism attributed "unfavourable" domestic conditions to outside forces. It also opposed international trade openness and bred distrust in institutions that it portrayed as "acting for the benefit of powerful and uncontrollable interests". (www.centralbanking.com 16/01/26)

German inflation slows to 2%

Germany's harmonized inflation eased to the 2% target towards the end of the year, Destatis has confirmed. The harmonized index of consumer prices rose 2.0% on a yearly basis in Dec, following a 2.6% gain in the previous month. The statistical office confirmed the Dec. rate published on Jan. 6. Likewise, CPI weakened to 1.8% from 2.3% in each of the previous 2 months. (www.rttnews.com 16/01/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING	SELLING
+USD/GBP	1.3378	(1.3392)
+USD/EUR	1.1593	(1.1610)
*GHS/USD	10.8146	(10.7946)
*GHS/GBP	14.4678	(14.4561)
*GHS/EUR	12.5381	(12.5335)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 19/01/26 (Rates for 16/01/26 in brackets)

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Japan's government bonds slump, food stocks jump on tax cut talk

Japanese government bonds fell, and food-related stocks surged in Japan after reports of a possible cut to food tax ahead of a snap election expected to be held next month. Bonds were hit by concerns the tax breaks would strain the nation's finances. The 10- and 20-year government bond yields climbed by about 10 basis points to the highest since 1999. (www.bloomberg.com 19/01/26)

BOJ keeps Yen watchers on edge for rate-hike clues

The upcoming Bank of Japan meeting offers scope for sharp movements in the yen as investors try to gauge the timing of its next hike with a looming election adding to the confusion. All 52 economists surveyed by Bloomberg see an unchanged outcome after policymakers raised their overnight interest rate last month to 0.75%, the highest in 30 years. (www.bloomberg.com 19/01/26)

Italy inflation confirmed at 1.2%

Consumer price inflation in Italy rose somewhat as initially estimated in Dec. from a 13-month low in the previous month, the latest data from the statistical office showed on Friday. CPI inched higher to 1.2% in Dec. from 1.1% in Nov. (www.rttnews.com 16/01/26)

Austria inflation confirmed at 3.8%

Austria's consumer price inflation moderated as initially estimated in Dec. and came in below 4.0% for the first time in five months, the latest data from Statistics Austria showed on Monday. The consumer price index climbed 3.8% year-over-year in Dec. slower than the 4.0% increase in Nov. (www.rttnews.com 19/01/26)

Czech producer prices fall 2.1%

The Czech Republic's producer prices continued to decrease in Dec. figures from the Czech Statistical Office showed today. The industrial producer price index dropped 2.1% yearly in Dec. following a 1.3% decrease in Nov. The expected fall was 1.9%. Prices have been falling since Feb. (www.rttnews.com 19/01/26)

Oil down as easing Iran unrest dampens geopolitical risk premium

Oil prices were down on Monday after rising during the previous session as civil unrest in Iran subsided, lowering the chance of a US attack that could disrupt supply from the major Middle Eastern producer. Brent crude was trading at \$63.85 a barrel at 0734 GMT, down 28 cents or 0.44%. (www.reuters.com 19/01/26)

European stocks slide as Trump's Greenland tariff threat rattles investors

European shares fell sharply today after US President Trump threatened additional tariffs until the US was allowed to buy Greenland, reigniting trade tensions and casting doubt on earlier deals. The pan-European STOXX 600 fell 1.3% in a gloomy start to a busy week packed with earnings. (www.reuters.com 19/01/26)

Libya devalues dinar by nearly 15% as oil revenues slide

Libya's central bank devalued the dinar by 14.7% against the IMF's Special Drawing Rights (SDR), citing falling oil revenues and growing economic pressures. The bank said the decision was made during its first board meeting of 2026. (www.xinhuanet.com 19/01/26)

BoG signals measured monetary policy, stronger supervision and stability this year

Governor of the BoG, Dr Johnson Asiamah, has reaffirmed the central bank's commitment to policy discipline, institutional decision-making and long-term stability, stressing that credibility cannot be rebuilt through quick fixes. (www.norvanreports.com 19/01/26)

Ghana: Cedi's record performance in 2025 is a shared national gain—First Deputy Governor

The Second Deputy Governor of the Bank of Ghana (BoG), Dr Zakari Mumuni, has said the cedi's strong performance in 2025 should not be viewed as a victory for the central bank alone but as a shared national achievement. Dr Mumuni explained that this is why protecting the cedi must be seen as a collective responsibility. (www.myjoyonline.com 19/01/26)

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