



Thursday 19th February 2026

Global divisions over energy policy widening, IEA chief says

The head of the International Energy Agency has warned that “fracturing in the global order” is leading to divisions over global energy policy, as America’s step back from climate commitments continues under President Trump. Fatih Birol, executive director of the Agency, said the gaps were increasingly stark, with the US rowing back climate pledges while China and Europe push forward with electrification. (www.ft.com 18/02/26)

Christine Lagarde’s move to run World Economic Forum not a ‘foregone conclusion’

Christine Lagarde’s expected move to run the World Economic Forum is no longer a “foregone conclusion”, according to people familiar with succession planning at Davos. Lagarde, who is expected to step down early as ECB president ahead of French elections, was tipped to take over as the next permanent chair of the WEF. (www.ft.com 19/02/26)

US manufacturing output posts biggest gain in 11 months in January

US factory production increased by the most in 11 months in Jan. offering hope for a manufacturing sector that has been squeezed by import tariffs and high interest rates. Manufacturing output rose 0.6% last month, the largest gain since the month of Feb. 2025. (www.reuters.com 18/02/26)

US business spending on equipment appears to have ended 2025 on strong note

New orders for key US-manufactured capital goods increased more than expected in Dec and shipments of these products surged, pointing to solid business spending and economic growth in Q4. The strength in the so-called core capital goods orders set the foundation for sustained strength in economic growth in 2026, economists said. (www.reuters.com 18/02/26)

Fed says last month's 'rate checks' were at Treasury's request

The US central bank on Wednesday [18/02] confirmed it had asked dealers last month for quotes on dollar/yen rates at the behest of the U.S. Treasury, an unusual move that strengthened the stubbornly weak yen and put investors on alert for the first joint US-Japan currency intervention in 15 years. (www.reuters.com 18/02/26)

IMF calls on China to halve industrial subsidies

The IMF has called for China to slash state support for industry as international concerns mount about overcapacity in the world’s second-largest economy. The fund estimated that China spends about 4% of its GDP subsidising companies in critical sectors and said it should reduce that by 2 percentage points in the medium term. (www.ft.com 19/02/26)

UK inflation lowest in 10 months

UK consumer price inflation eased to a ten-month low in Jan. on weaker fuel and food costs, raising expectations of an interest rate reduction by the Bank of England. The consumer price index posted an annual increase of 3.0%, the Office for National Statistics reported Wednesday. This was the lowest inflation since March 2025, when it stood at 2.6%. Jan's rate came in line with expectations and followed Dec's 3.4% increase. (www.rttnews.com 18/02/26)

French inflation weakest since 2020

France's inflation eased to the lowest in five years in Jan. and remained well below the European Central Bank's target of 2%, final data from the statistical office INSEE revealed Wednesday [28/02]. The consumer price index rose only 0.3% on a yearly basis in Jan. following the 0.8% increase seen in Dec. This was the weakest rate since Dec. 2020, when prices remained flat. (www.rttnews.com 18/02/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3551	(1.3507)	1.3552	(1.3508)
+USD/EUR	1.1823	(1.1813)	1.1824	(1.1814)
*GHS/USD	10.9940	(10.9944)	11.0050	(11.0054)
*GHS/GBP	14.8980	(14.8501)	14.9140	(14.8661)
*GHS/EUR	12.9988	(12.9900)	13.0117	(13.0017)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 19/02/26 (Rates for 18/02/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 19/02/26 (Rates for 18/02/26 in brackets)

BOJ to hike policy rate to 1% by end-June, sooner than forecast before election - Reuters poll

The Bank of Japan is likely to raise its key interest rate to 1% by end-June, according to economists, with some expecting a move as soon as April because of mounting concerns about rising inflation and a weak yen. In December, the BOJ raised rates to a 30-year high of 0.75%. (www.reuters.com 19/02/26)

Australia jobless rate holds steady at 4.1%

The unemployment rate in Australia came in at a seasonally adjusted 4.1% in Jan. the Australian Bureau of Statistics said today. That was unchanged from the Dec. reading but below expectations for 4.2%. The Australian economy added 17,800 jobs last month - shy of forecasts for an increase of 20,000 following the addition of 65,200 jobs in the previous month. (www.rttnews.com 18/02/26)

Spain first to enter race for Lagarde succession at ECB

Spain has become the first country to openly mark its claim in the race to succeed Christine Lagarde as president of the European Central Bank. Europe's fourth-largest economy will "actively work to ensure it holds an influential and meaningful position" at the ECB. (www.ft.com 18/02/26)

Malaysia inflation remains stable at 1.6%

Malaysia's consumer price inflation held steady in January after rising in the previous two months, data from the Department of Statistics showed today. The CPI posted an annual increase of 1.6%, the same as in Dec. Core inflation also remained stable at 2.3%. (www.rttnews.com 19/02/26))

Swiss trade surplus grows in January

Switzerland's foreign trade surplus increased in January from a month earlier as exports grew faster than imports, the Federal Customs Administration said. The trade surplus rose to CHF 3.6bn in Jan from CHF 2.9bn in Dec. The growth in exports was largely driven by a 7.8% surge in shipments of chemical-pharmaceutical products. (www.rttnews.com 18/02/26)

Oil prices extend gains on concerns of potential US-Iran conflict

Oil prices rose in Asian trade on Thursday as the U.S. and Iran attempted to ease a standoff in talks over Tehran's nuclear programme while both sides heightened military activity in the key oil-producing region. Brent futures climbed 24 cents, or 0.3% to \$70.59 a barrel by 0415 GMT. (www.reuters.com 19/02/26)

Biggest African economies lead stablecoin demand growth, study shows

Africa's biggest economies Nigeria and South Africa are driving the strongest growth in demand for stablecoins and are the most optimistic about their potential, a survey found, with many users also wanting them to become more widely accepted. (www.reuters.com 18/02/26)

Kenya returns to global markets to fund \$500m buyback

Kenya stepped up its efforts to ease its financing pressures on Wednesday, saying it would buy back up to half a billion dollars of its existing debt and issue longer-term replacement bonds to fund it. Finance Minister John Mbadi said last week there was scope to smooth the country's borrowing curve further. (www.reuters.com 18/02/26)

IMF completes Niger program reviews, approves about \$91m in funding

The International Monetary Fund said on Wednesday [18/02] it has approved about \$91m in funding for Niger after completing reviews of programs under its Extended Credit Facility and Resilience and Sustainability Facility. The IMF said completion of the reviews would unlock about \$61m under the ECF-supported program. (www.reuters.com 18/02/26)

Ghana remains 4th in Africa with highest debt to IMF

Ghana began 2026 remaining in the 4th position in Africa with the highest debt to the (IMF). The country's exposure to the IMF stood at Special Drawing Rights (SDR) 1.96bn in February 2026, higher than the SDR 2.85bn as of 22nd Dec. 2025. This was equivalent to US\$2.84bn. (www.myjoyonline.com 18/02/26)

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