



Monday 2nd March 2026

Investors brace for a bigger backlash from Middle East war

From being just a fringe risk, conflict in the Middle East has become a top worry for investors unsettled by the prospect of a power struggle in Iran and a protracted regional war, with ramifications for everything from global trade to inflation. US-Israel strikes killed Iranian Supreme Leader Ayatollah Ali Khamenei on Saturday [28/02], sowing chaos as Iran struck back at Gulf cities, (www.reuters.com 01/03/26)

Less than half of central banks engaged in tokenisation work

Less than half of central banks are working to support tokenisation in their jurisdictions, the Fintech Benchmarks 2026 find. Thirteen (44.8%) of 29 respondents reported that their financial technology initiatives are supportive of tokenisation. The remainder are not. Respondents' median workforce value of 891 was used to further dissect the dataset. (www.centralbanking.com 27/02/26)

Economists gauge hit from Mideast war as China seen among losers

For the past year, economists have modeled the impact of US President Trump's trade wars. Now, it's a real war they're assessing. The most immediate impact from the escalating Middle East conflict is through market reaction as investors take flight to safe havens such as gold, while stocks slump. (www.bloomberg.com 02/03/26)

US job growth seen moderating after robust January

US payrolls growth probably settled back in Feb after the strongest month of hiring in a year, returning to a more moderate and likely sustainable pace of hiring. Economists project 60,000 jobs were added for the month less than half the number created at the start of the year, according to Bloomberg ahead of Friday's [27/02] report. (www.bloomberg.com 28/02/26)

Gulf businesses reel as Iran strikes trigger regional shutdowns

Iran's retaliatory strikes across the Gulf have triggered the most widespread business disruption in the region since the COVID-19 pandemic, forcing airport closures, halting port operations and sending shockwaves through financial markets. The attacks, launched in response to a joint US-Israeli assault on Iran, landed across every major state in the Gulf. (www.reuters.com 01/03/26)

China's factory activity set to shrink for second month, hit by depressed demand

China's manufacturing activity probably shrank for a second straight month in Feb, suggesting factory owners are still struggling to turn a profit as weak domestic demand and investment offset resilient exports. The poll of economists would fall to 49.1 from Jan's 49.3. (www.reuters.com 02/03/26)

China acts to slow yuan gains by scrapping FX forward hedge cost

The People's Bank of China is to scrap its reserve ratio for foreign exchange forwards sales in an apparent effort to curb yuan appreciation, shortly after it set its reference rate for the currency at a significantly lower level than the markets had expected. The PBoC said on Feb 27 that the reserve ratio required for FX forwards would be cut from 20% to zero from March 2. (www.centralbanking.com 27/02/26)

Reeves reaps £22bn windfall as Britain's tax take surges

Chancellor of the Exchequer Rachel Reeves has been given a £22bn (\$30bn) windfall ahead of her spring update this week, an unexpected boost as she seeks to show her efforts to stabilize the public finances are working. Cash tax receipts have come stronger than the budget watchdog had forecast with billions generated from self-assessed income tax and the UK levy on sales. (www.bloomberg.com 02/03/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3458	(1.3507)	1.3459	(1.3508)
+USD/EUR	1.1819	(1.1792)	1.1820	(1.1793)
*GHS/USD	10.6812	(10.6647)	10.6918	(10.6753)
*GHS/GBP	14.4747	(14.4048)	14.3902	(14.4202)
*GHS/EUR	12.6249	(12.5766)	12.6374	(12.5886)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 02/03/26 (Rates for 27/03/26 in brackets)

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German inflation slows to 1.9% in February

Germany's inflation eased more-than-expected in Feb after rising in the previous month, preliminary data from Destatis revealed on Friday [27/02]. The consumer price index logged an annual growth of 1.9% in Feb, slower than the 2.1% rise seen in Jan. The expected inflation rate was 2.0%. Excluding food and energy, core inflation remained stable at 2.5%. (www.rttnews.com 27/02/26)

Japan manufacturing sector accelerates in February - S&P global

The manufacturing sector in Japan continued to expand in Feb. and at a faster pace, the latest survey from S&P Global revealed today with a Purchasing Manager Index score of 53.0. That's up from 51.5 in Jan. and it mov (www.rttnews.com 02/03/26)

French inflation climbs to 5-month high; GDP growth eases

France's inflation accelerated to a 5-month high in Feb. after easing to a 5-year low in Jan. while the economy logged slower growth as estimated in Q4. The CPI rose 1.0% yearly in Feb, faster than the 0.3% increase in Jan. which was the lowest inflation since Dec. 2020. (www.rttnews.com 27/02/26)

Spain inflation remains stable at 2.3%

Spain's consumer price inflation held steady in Feb. after easing to a 7-month low in Jan. the statistical office INE states. The CPI rose 2.3% year-on-year in Feb. the same as in Jan. The expected inflation rate was 2.2%. Meanwhile, underlying inflation that excludes prices of unprocessed food and energy rose to an 18-month high of 2.7% from 2.6% in Jan. (www.rttnews.com 27/02/26)

Latvia GDP growth improves to 2.9% in Q4

Latvia's economy expanded at a faster pace in the final quarter of 2025, preliminary data from the statistical office showed on Friday [27/02]. GDP rose a non-adjusted 2.9% year-on-year in the Dec. quarter, following a 2.6% increase in the Sept. quarter. Moreover, this was the strongest growth since Q1 of 2023. (www.rttnews.com 27/02/26)

Oil surges as Iran conflict disrupts Middle Eastern supply flow

Oil prices surged by as much as 13% on Monday after shipping in the crucial Strait of Hormuz was disrupted by retaliatory Iranian attacks following initial bombing by Israel and the United States that killed Iranian Supreme Leader Ali Khamenei. Brent crude futures rose to as much as \$82.37 a barrel, the highest since January 2025. (www.reuters.com 02/03/26)

Gold climbs as US-Israel strikes on Iran spark safe-haven demand

Gold prices rose on Monday after the U.S. and Israel launched major strikes on Iran, killing Supreme Leader Ayatollah Ali Khamenei, escalating geopolitical tensions and deepening global economic uncertainty. Spot gold was up 1.37% at \$5,349.44 an ounce, as of 0439 GMT. (www.reuters.com 02/03/26)

Nigeria's economic growth marginally faster in fourth quarter

Nigeria's economic growth (NGGDPQ=ECI), opens new tab picked up slightly in the fourth quarter of last year, reaching 4.07% year-on-year, following an improvement in both oil and non-oil sectors, data showed on Friday [27/02]. The growth rate was faster than Q3's 3.98% reading (www.reuters.com 27/02/26)

Malawi says public debt at unsustainable levels above 90% of economic output

Malawi's finance minister said on Friday [27/02] that public debt had reached unsustainable levels above 90% of GDP, threatening economic stability in the donor-dependent Southern African nation. This fiscal year's budget deficit is projected to reach 11.9% of GDP. (www.reuters.com 27/02/26)

Ghana: Banks Post GH¢15bn profit in 2025 driven by strong sector performance

Banks recorded a total profit of GH¢15.0bn for the year 2025, up from GH¢10.4bn in 2024, representing a growth of 43.5%, according to the latest Banking Sector Developments Report. This compares with a 26.2% increase recorded in the previous year. (www.norvanreports.com 02/03/26)

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