



Wednesday 4th March 2026

Europe’s economy can ride out Iran war if over in a month

The next four weeks will determine whether Europe’s economy is facing a fresh crisis or simply a speed bump in its recovery. That’s how long Donald Trump says his strikes on Iran which have already killed Ayatollah Ali Khamenei, triggered a wave of counter attacks across the Middle East and sent energy costs surging will last. (www.bloomberg.com 03/03/26)

Eurozone inflation unexpectedly rises to 1.9% in February

Eurozone inflation unexpectedly rose to 1.9% in Feb before the widening conflict in the Middle East sent gas and oil prices surging. The figure was slightly above economists’ forecast of 1.7% and was 0.2 percentage points higher than in Jan. although it marked the first time since April 2021 that annual inflation remained below the European Central Bank’s 2% target for two months in a row. (www.ft.com 03/03/26)

Middle East war economic impact to depend on duration, damage, energy costs, IMF official says

The Middle East war’s impact on the global economy will depend on its duration and damage to infrastructure and industries in the region, particularly whether energy price increases are short-lived or persistent, the IMF’s number two official said on Tuesday [03/02]. (www.reuters.com 03/03/26)

Even before he reaches the Fed, Warsh’s path to rate cuts is getting tougher

Kevin Warsh is still months away from taking the helm at the Fed, but his ability to deliver the interest-rate cuts President Trump expects is facing hurdles as the US economy, and his future colleagues, tilt in the opposite direction. Most Fed officials see no compelling reason to rush additional rate cuts, given inflation is still elevated and the labor market seems to be stabilizing. (www.bloomberg.com 03/03/26)

Iran war presents a different script for markets

Investors have regularly listed geopolitics as one of the rising top risks to financial markets. It would seem they were correct to do so. The escalating war between Iran and Israel and the US has sent energy prices spiralling and caused both equity and bond markets to sink at the same time. Over the course of last June’s 12-day war between Israel and Iran, oil prices leapt from about \$65 to \$75. (www.ft.com 03/03/26)

China to lean on Russian oil as Iran crisis chokes supply

The crisis in the Middle East is set to push China closer to Russia, analysts warned, as Beijing confronts the potential loss of cheap Iranian oil supplies and long-term disruption to energy markets. China is the world’s largest oil and gas importer and relies on Iran for 13 % of its crude oil imports. (www.ft.com 04/03/26)

What to watch as China leaders hash out plan for economic growth

China’s leadership is meeting in the shadow of crises abroad this week, as it puts the finishing touches on its blueprint for growth through 2030 and unveils plans to insulate the economy from global turmoil. Premier Li Qiang is set to reveal economic targets for 2026 on Thursday [05/03], when the annual parliamentary session starts in Beijing, with a lower growth goal a possibility for the first time since 2023. (www.bloomberg.com 03/03/26)

Bowman says Fed should look at effectiveness of liquidity rules

The Federal Reserve’s top bank cop said the regulator should weigh how its liquidity rules affect lenders during times of volatility and address weaknesses in the framework. Michelle Bowman said Tuesday [03/03] that although the components of liquidity requirements should work together to mitigate the risk of a bank failure. (www.bloomberg.com 03/03/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3326	(1.3369)	1.3327	(1.3370)
+USD/EUR	1.1601	(1.1677)	1.1601	(1.1678)
*GHS/USD	10.7321	(10.7146)	10.7429	(10.7254)
*GHS/GBP	14.3016	(14.3244)	14.3170	(14.3398)
*GHS/EUR	12.4503	(12.5137)	12.4626	(12.5249)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 04/03/26 (Rates for 03/03/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 04/02/26 (Rates for 03/03/26 in brackets)

OBR warns UK economy could face ‘very significant’ hit from Iran war

Britain’s economy could face a “very significant” hit from the war in Iran, the UK’s official forecaster warned on Tuesday [03/03], as the conflict threatened to derail chancellor Rachel Reeves’ promise to deliver “stability”. Against a backdrop of market turmoil, the Office for Budget Responsibility downgraded Britain’s growth forecast to 1.1% in 2026. (www.ft.com 03/03/26)

Indian services growth remains strong in February

India's service sector activity continued to expand strongly in Feb. despite a slower rise in new orders along with a pickup in inflation, the S&P Global said on Tuesday [02/03]. The seasonally adjusted HSBC India Services PMI dropped slightly to 58.1 in Feb. from 58.5 in Jan. (www.rttnews.com 04/03/26)

Australia GDP climbs 0.8% in Q4

Australia's gross domestic product expanded a seasonally adjusted 0.8% on quarter in the fourth quarter of 2025, the Australian Bureau of Statistics said today. That beat forecasts for an increase of 0.7% and were up from 0.4% in the three months prior. On a yearly basis, GDP rallied 2.6% again beating expectations for 2.1%. (www.rttnews.com 04/03/26)

Portugal jobless rate remains stable at 5.6%

Portugal's unemployment rate held steady in Jan. figures from Statistics Portugal showed on Tuesday [04/03]. The seasonally adjusted jobless rate came in at 5.6% in Jan., the same as in the previous month. In the corresponding month last year, the unemployment rate was 5.8%. (www.rttnews.com 04/03/26)

Hong Kong private sector accelerates in February - S&P global

The private sector in Hong Kong continued to expand in Feb and at a faster pace, the latest survey from S&P Global revealed today with a services PMI score of 53.3. That's up from 52.3 in Jan and it moves further above the boom-or-bust line of 50 that separates expansion from contraction. (www.rttnews.com 04/03/26)

Oil prices rise 1% as Iran crisis disrupts Middle East supply

Oil prices rose 1% on Wednesday as the U.S.-Israeli war on Iran disrupted Middle East supplies, but the pace of gains slowed from past sessions after President Donald Trump raised the possibility of the U.S. Navy escorting vessels through the Strait of Hormuz. Brent rose \$1.17, or 1.4%, to \$82.57 a barrel by 0408 GMT. (www.reuters.com 04/03/26)

Stocks and bonds tumble as widening Middle East war rattles markets

Stocks and bonds tumbled on Tuesday as fears of a prolonged shock to energy prices from the widening war in the Middle East rattled global markets. The S&P 500 fell 1.6% and the tech-heavy Nasdaq Composite dropped 1.7 %by late morning in New York. (www.ft.com 03/03/26)

South African assets plunge as global flight to safety intensifies

South Africa's stocks, government bonds and rand currency extended losses on Tuesday [04/03] as investors pulled out of riskier assets in a global flight to safety triggered by the escalating conflict in the Middle East. The Reuters Iran newsletter keeps you informed with the latest developments and analysis of the Iran war. (www.reuters.com 03/03/26)

Egypt seeks to allay worries over Iran war’s economic fallout

Egypt moved to ease concerns over the Iran war’s impact on the economy, warning “extraordinary” measures may be needed to tackle commodity prices if the conflict drags on. Egypt has secured alternative natural gas supplies and has sufficient reserves of key items, Prime Minister Mostafa Madbouly said. (www.bloomberg.com 03/03/26)

Ghana emerges Africa’s highest-improving digital economy in 2025 GSMA index

Ghana has emerged as Africa’s highest-improving digital economy in 2025, recording one of the continent’s strongest gains in both the Digital Nations and Society Index (DNSI) and the Digital Policy and Regulatory Index (DPRI). (www.norvanreports.com 04/03/26)

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