



Thursday 5th March 2026

IMF chief says Middle East conflict tests global economy, warning potential impacts

Global economic resilience has been tested yet again by the new conflict in the Middle East, said Kristalina Georgieva, managing director of the IMF, today. "This conflict, if it proves to be more prolonged, has obvious potential to affect global energy prices, market sentiment, growth, and inflation, placing new demands on policymakers," according to Georgieva'. (www.xinhuanet.com 05/03/26)

Global firms, investors in share sale rush as Middle East conflict erupts

Companies and investors, including those from the Gulf, kicked off large share sales raising tens of billions of dollars in recent days as tensions in the Middle East erupted into conflict, according to advisers and new figures. Around \$20bn worth of equity deals were struck globally in the 3 days of trading from Friday [27/02] to Tuesday [03/03], according to LSEG data. (www.reuters.com 04/03/26)

Eurozone private sector expands on robust demand

Eurozone private sector growth improved in Feb. due to a faster rise in demand for goods and services, final survey data from S&P Global showed Wednesday [04/03]. The HCOB final composite output index rose to a 3-month high of 51.9 in Feb in line with flash estimate, from 51.3 in Jan. (www.rttnews.com 04/03/26)

Eurozone unemployment rate falls

The euro area unemployment rate dropped slightly in Jan, Eurostat reported Wednesday [04/03]. The jobless rate fell to seasonally adjusted 6.1% from 6.2% in Dec. The rate was forecast to remain unchanged at 6.2%. The number of unemployed people decreased by 184,000 from Dec. Compared to last year, unemployment fell 273,000 to 10.77m. There were 2.352m young unemployed persons in January. (www.rttnews.com 04/03/26)

Eurozone banks face multiple threats from Iran war, ECB supervisor says

Eurozone banks face only a limited direct impact from the war in Iran, but the larger danger lies in how a weakened economy might feed back into lenders' balance sheets, a senior European Central Bank supervisor told Reuters. In a wide-ranging interview, Pedro Machado addressed concerns stretching from Middle East tensions to the recent wobble in private markets. (www.reuters.com 05/03/26)

US petrol prices surge as Trump's Iran war triggers inflation worries

Donald Trump's war in Iran has sent US petrol prices sharply higher, undermining his claims to be tackling an affordability crisis that has sapped his popularity. Average prices for regular gasoline lurched up to \$3.109 per gallon on Tuesday [03/03], higher than at the end of the Biden administration and up from \$2.951 a week ago. (www.ft.com 04/03/26)

Scott Bessent says 15% global tariff 'likely' to be imposed this week

US Treasury secretary Scott Bessent has said that the global tariff the White House imposed following its Supreme Court defeat will probably be lifted from 10% to 15% this week. President Trump announced the tariff rate last month after the Supreme Court ruled that most of the duties imposed as part of the administration's trade war were illegal. (www.ft.com 04/03/26)

China keeps record-high budget deficit target to spur growth

China will keep fiscal stimulus flowing to support growth as domestic challenges stalk the economy with geopolitical risks on the rise. The budget deficit will stay at around 4% of gross domestic product this year, unchanged from the record set in 2025, according to an annual work report of the Ministry of Finance seen by Bloomberg on Thursday. (www.bloomberg.com)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3358	(1.3326)	1.3359	(1.3327)
+USD/EUR	1.1630	(1.1601)	1.1631	(1.1601)
*GHS/USD	10.7446	(10.7321)	10.7554	(10.7429)
*GHS/GBP	14.3527	(14.3016)	14.3681	(14.3170)
*GHS/EUR	12.4969	(12.4503)	12.5092	(12.4626)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 05/03/26 (Rates for 04/03/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 05/02/26 (Rates for 04/03/26 in brackets)

UK service sector logs strong growth

UK service providers registered robust upturn in business activity in Feb, final survey data from S&P Global revealed Wednesday [04/03]. The final services Purchasing Managers' Index dropped marginally to 53.9, as initially estimated, from 54.0 in Jan. The survey showed an upturn in overall new work for the third consecutive month. (www.rttnews.com 04/03/26)

Japan consumer confidence strongest since April 2019

Japan's consumer sentiment improved for the second straight month in Feb to the highest level in 7 years, the Cabinet Office said. The seasonally adjusted consumer confidence index rose to 40.0 in Feb from 37.9 in Jan. Economists forecast the index rise to 38.2. This was the highest reading since April 2019, when it was 40.4. (www.rttnews.com 04/03/26)

Bank of Canada warns of risks linked to non-bank players in debt markets

The risks posed to debt markets by hedge funds and private credit might be growing faster than the ability of monitoring agencies to understand and mitigate them, Bank of Canada Governor Tiff Macklem said on Wednesday [04/03]. (www.reuters.com 04/03/26)

Italy Q4 GDP growth confirmed at 0.3%; jobless rate hits record low

Italy's economy expanded for the second straight quarter as initially estimated in the three months ending in Dec, while the unemployment rate fell to a historical low in Jan, the statistical office ISTAT has said. GDP advanced 0.3% sequentially, following a 0.2% increase in Q3. (www.rttnews.com 04/03/26)

Taiwan export orders surge 60.1% January

The export order growth in Taiwan quickened sharply in Jan, the Ministry of Economic Affairs said on Wednesday [04/03]. Export orders jumped 60.1% year-over-year in Jan, much faster than the 43.8% surge in Dec. The expected increase was 50.9%. Orders for information and communication products expanded the most by 102.0%. (www.rttnews.com 04/03/26)

Oil leaps 3% on supply concerns as Iran conflict widens

Oil prices surged more than 3% today, extending a rally as the escalating U.S.-Israeli war with Iran raised fears of prolonged disruptions to vital Middle East oil and gas supplies. Brent crude advanced \$2.65, or 3.26%, to \$83.99 per barrel by 0520 GMT. (www.reuters.com 05/03/26)

Gold rises on Iran war safe-haven bid; firm dollar limits upside

Gold prices rose today, lifted by safe-haven demand amid an escalating war in the Middle East, while a stronger dollar and concerns around the Fed's monetary policy capped gains. Spot gold was up 0.6% at \$5,168.43 per ounce, as of 0855 GMT. (www.reuters.com 05/03/26)

S. Africa first-quarter business confidence climbs but risk from Middle East conflict looms

South African business confidence climbed 3 points in Q1, helped by a stable government, supportive interest rate environment and foreign exchange rate tailwinds, survey shows, while warning that the Middle East conflict could pose a risk. (www.reuters.com 04/03/26)

IMF Kenya visit not expected to yield lending deal, finance minister says

Kenya does not expect an ongoing IMF staff visit to yield a lending programme at this stage, its finance minister has said, with talks currently focused on more technical details. The team from the Fund's headquarters arrived in Kenya last week and is expected to conclude the visit this week. (www.reuters.com 04/03/26)

Record inflation levels can be attributed to prudent management of economy – BoG Governor

Bank of Ghana Governor, Dr Johnson Asiama, says Ghana's record low inflation levels reflect prudent management of the economy, particularly in the monetary sector. According to him, the sharp appreciation of the cedi and the Bank of Ghana's sterilisation measures have played a key role in bringing inflation down to historic levels. (www.myjoyonline.com 05/03/26)

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