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Central banks confront fresh inflation threat as war jolts oil

The world's top central banks convene this week facing a renewed inflation threat from the war in Iran and the possibility that they'll be forced to delay interest-rate cuts. Changes aren't imminent yet: The Fed, the European Central Bank and the Bank of England are all expected to keep borrowing costs steady as they assess how much surging energy costs will feed through to consumer prices and growth. (www.bloomberg.com 15/03/26)

Eurozone industrial production falls for second month

Eurozone industrial production declined for the second straight month in Jan, official data revealed Friday 9/13/03]. Industrial output posted a monthly fall of 1.5% in Jan, sharper than the 0.6% decrease seen in Dec, Eurostat said. (www.rttnews.com 13/03/26)

US economy ended 2025 on weaker footing than previously thought

The US economy grew at an annualised rate of just 0.7% in Q4 of 2025, according to figures that show exports, consumer spending and investment were lower than previously thought. Figure from Bureau of Economic Analysis was revised down sharply from the 1.4% initial estimate and is well below the previous quarter's 4.4% growth rate. (www.ft.com 13/03/26)

China's economy rebounded ahead of Iran crisis

China's factory output and retail sales jumped at the start of the year, in a boost to the world's second-largest economy as it faces mounting uncertainty from the escalating crisis in the Middle East. Industrial production added 6.3% year on year in Jan and Feb compared to the same period a year earlier, while fixed asset investment rose 1.8% after a rare decline in 2025. (www.ft.com 16/03/26)

China's top oil refiner cuts activity by 10% as war hits supply

China's biggest oil refiner Sinopec has trimmed run rates as the widening Middle East war and difficulties shipping through the Strait of Hormuz choke supplies of crude. The state-owned company is reducing total processing by about 10% from its original plan for this month, according to people familiar with the situation. (www.bloomberg.com 16/03/26)

UK inflation risk looks more 2011 than 2022 for Bank of England

When Britain was last hit by a major energy shock after Russia invaded Ukraine in 2022, the Bank of England cranked up interest rates to chase down spiraling inflation. This time is different. Four years ago, the spike in prices hit an overheating economy. Unemployment was at a 48-year low, vacancies were at a record high and wages were growing at the fastest pace this millennium. (www.bloomberg.com 16/03/26)

Bank of England to play for time as war brings inflation heat

The Bank of England will choose its words even more carefully than usual this week alongside its expected decision to delay an interest rate cut in the face of inflation risks from the war in the Middle East. Still stung by criticism that it and other central banks moved too slowly when Russia's full-scale invasion of Ukraine drove British inflation above 11% in 2022. (www.reuters.com 16/03/26)

French inflation rises less than estimated

France's consumer price inflation rose slightly less than estimated in Feb, final data from the statistical office INSEE showed Friday [13/03]. The consumer price index (CPI) logged an annual growth of 0.9%, which was revised down from 1.0% estimated on Feb 27. Prices had increased 0.3% in January and 0.8 % in Dec. (www.rttnews.com 13/03/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3233	(1.3353)	1.3234	(1.3354)
+USD/EUR	1.1438	(1.1523)	1.1439	(1.1523)
*GHS/USD	10.8671	(10.8671)	10.8779	(10.8779)
*GHS/GBP	14.3804	(14.5108)	14.3959	(14.5264)
*GHS/EUR	12.4301	(12.5223)	12.4413	(12.5346)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 16/03/26 (Rates for 13/03/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 16/02/26 (Rates for 13/03/26 in brackets)

Asia-Oceania members to release emergency oil reserves "immediately": IEA

The International Energy Agency (IEA) said on Sunday that oil from the emergency reserves of its member countries in Asia and Oceania will be released immediately to help stabilize global markets. According to IEA oil from the agency's emergency reserves will soon begin flowing into global markets.

(www.xinhuanet.com 16/03/26)

Spain inflation steady at 2.3% as estimated

Spain's consumer price inflation remained stable in Feb as initially estimated, final data from the statistical office INE showed Friday. Consumer prices rose 2.3% year-on-year, the same rate of growth as seen in Jan and matched the flash estimate published on Feb 27.

(www.rttnews.com 13/03/26)

New Zealand CPI expected to breach target, rate-hike bets rise

New Zealand inflation is to breach the top of the Reserve Bank's 1-3% target band for much of the year as the Iran war drives up fuel costs, 3 of the 4 major local lenders say, prompting traders to bring forward bets on interest-rate increases. Inflation is expected to accelerate to 3.6% in Q2 before slowing to 2.9% by the end of the year.

Taiwan likely to hold rates steady on strong economic growth: Reuters poll

Taiwan's central bank is expected to hold its policy interest rate steady this week and keep it in place into 2027, according to economists, given the economy's robust performance and no impact yet from the war in the Middle East. In Dec, the central bank left its benchmark discount rate (TWINTR=ECI), opens new tab at 2%, as expected.

Sweden unemployment rate rises to 8.8%

Sweden's jobless rate increased further in February to the highest level in four months, figures from Statistics Sweden showed on Friday [13/03]. The unadjusted unemployment rate rose to 8.8 % in February from 8.6% in Jan. In the same month last year, the jobless rate was 9.4%.

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Oil rises as focus returns to threats on Middle East export facilities

Oil prices rose today as investor focus returned to threats facing Middle East oil facilities, despite US President Trump's call for nations to help safeguard the Strait of Hormuz, a vital artery for global energy shipments. Brent crude futures climbed \$1.27, or 1.2%, to \$104.41 a barrel by 0400 GMT.

Asia shares cautious, oil gains on Hormuz doubts

Asian markets were in a wary mood on Monday as hostilities in the Gulf kept oil prices elevated, clouding an inflation outlook that should keep most central banks on pause at policy meetings this week, and probably leading one to hike.

S&P downgrades Botswana as diamond sector faces global headwinds

S&P Global Ratings on Friday cut Botswana's long-term foreign and local currency sovereign credit ratings to "BBB-" from "BBB," citing structural weakness in the global diamond market that will weigh on the country's minerals-dependent economy for longer than expected.

Fitch revises Rwanda's outlook to 'stable' on easing regional security tensions

Credit ratings agency Fitch revised Rwanda's outlook to "stable" from "negative" on Friday, citing reduced uncertainty over access to external funding and improved diplomatic engagement that has eased regional security tensions. The agency affirmed its ratings at "B+".

Middle East conflict poses fresh inflation risks for Ghana – BoG Governor

The Governor of the Bank of Ghana Dr. Johnson Asiama has warned that escalating tensions in the Middle East could threaten Ghana's improving inflation outlook. At the opening of the 129th Monetary Policy Committee (MPC) meeting, the Governor noted the evolving geopolitical situation could have significant implications for Ghana's economic stability.