



Monday 30 March 2026

**Eurozone borrowing costs soar on fears of fiscal hit from Iran shock**

Eurozone government bonds are heading for one of their worst months of the past decade, pushing borrowing costs for some countries to multiyear highs as investors grow nervous about the effect of the Iran shock on the region’s public finances. Italy’s 10-year borrowing costs climbed as high as 4.14% on Friday [27,03], their highest since mid-2024, amid a global bond sell-off driven by inflation fears from surging oil and gas prices. ([www.ft.com](http://www.ft.com) 29/03/26)

**Villeroy says ECB ready to act, but too early to discuss timing of any rate hike**

The ECB is determined to prevent any energy-driven inflation from broadening out, but it is too early to discuss dates for possible interest rate hikes, French central bank chief Francois Villeroy de Galhau told Italy's La Stampa newspaper. ([www.reuters.com](http://www.reuters.com) 29/03/26)

**US job market likely thawed out this month after February chill**

US employment probably rebounded in March after one of the biggest pullbacks in payrolls since the pandemic, extending a string of volatile readings. Economists estimate 60,000 jobs were added for the month following a 92,000 decline, according to the median of a Bloomberg survey ahead of Friday’s report. The jobless rate is seen holding steady at 4.4%. ([www.rttnews.com](http://www.rttnews.com) 26/03/26)

**China increases overseas investment quota by most since 2021**

China raised the cap on institutional investors’ overseas securities purchases by the most since 2021, aiming to advance financial opening and meet greater domestic demand for offshore investment. The investment quotas for China’s QDII, climbed to \$176.17bn at the end of March. ([www.bloomberg.com](http://www.bloomberg.com) 30/03/26)

**Israel to hold rates, lower growth forecast as Iran war persists**

Israel’s central bank is set to hold interest rates steady for a second consecutive time as the US-Israeli attacks on Iran keep fuelling global and domestic inflation concerns. The Bank of Israel will probably keep its base rate at 4% today, according to all of the economists that participated in a Bloomberg survey. ([www.bloomberg.com](http://www.bloomberg.com) 30/03/26)

**Qatar central bank allows loan deferrals as Iran war drags on**

Qatar’s central bank is allowing lenders to offer borrowers payment deferrals, cutting reserve requirements and providing unlimited repo liquidity as Gulf policymakers race to respond to fallout from the Iran war that’s now in its fifth week. The measures include the option to defer loan principal and interest payments for up to three months for customers affected by “current circumstances”, the central bank said today. ([www.bloomberg.com](http://www.bloomberg.com) 30/03/26)

**RBA seen lifting rate to 17-year high on oil shock, Westpac says**

Australia’s central bank will likely raise its benchmark rate three more times this year, taking it to more than a 17-year high amid the war in the Middle East and signs that rising fuel costs are feeding into prices, according to Westpac Banking Corp.’s Luci Ellis. ([www.bloomberg.com](http://www.bloomberg.com) 30/03/26)

**Israel economy to grow 3.3% in 2026 if Iran war continues, finance ministry says**

Israel's economy is expected to grow between 3.3% and 3.8% in 2026 depending on how long fighting continues in Iran and southern Lebanon, the Finance Ministry said on today. Growth this year could reach as high as 3.8%, provided the war with Iran ends by mid-April. ([www.rttnews.com](http://www.rttnews.com) 30/03/26)

**EXCHANGE RATES OF SELECTED CURRENCIES**

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3290	(1.3340)	1.3291	(1.3341)
+USD/EUR	1.1521	(1.1534)	1.1522	(1.1535)
*GHS/USD	10.9645	(10.9545)	10.9755	(10.9655)
*GHS/GBP	14.5718	(14.6133)	14.5875	(14.6290)
*GHS/EUR	12.6338	(12.6369)	12.6441	(12.6483)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 30/03/26 (Rates for 27/03/26 in brackets)

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### **BOJ summary displays hawkish tilt with debate on size of hike**

The Bank of Japan's policy board presented a hawkish posture in a summary of opinions aired during their meeting earlier this month, with one member hinting at the possibility of having to respond to the Middle East conflict with a bigger rate hike than those recently undertaken. ([www.bloomberg.com](http://www.bloomberg.com) 30/03/26)

### **Italy Producer Prices Fall 0.4%**

Italy's producer prices declined in February amid cheaper energy costs, the statistical office ISTAT showed today. The producer price index fell 0.4 percent monthly in February, reversing a 1.5% rise in January, which was the fastest rise in one year. ([www.rttnews.com](http://www.rttnews.com) 30/03/26)

### **Estonia Retail Sales Decline 5.8% In February**

Estonia's retail sales decreased for the second straight month in February. The volume of retail sales fell 5.8% annually in February, much slower than the 13.6% plunge in January. Retail sales of food, beverages, and tobacco grew 5.7 percent annually in February, and those of non-food products, except fuel, contracted by 7.5%. ([www.rttnews.com](http://www.rttnews.com) 30/03/26)

### **German inflation headed for highest in more than year on energy**

German inflation probably surged to the highest level in more than a year after the Iran war propelled energy costs. Reports by some of the country's largest states suggest consumer prices rose an annual 2.8% in March, following February's 2% advance, according to Bloomberg Economics. That's also the median estimate in a survey of economists conducted last week. ([www.bloomberg.com](http://www.bloomberg.com) 30/03/26)

### **S. Korea exports to rise most in nearly 5 years, imports also higher on Mideast conflict: Reuters**

South Korea's March exports probably rose at the strongest pace in nearly five years on a boom in chip demand fuelled by artificial intelligence investment, although the Iran war was set to drive up imports and inflation, a Reuters poll showed on Monday. ([www.reuters.com](http://www.reuters.com) 30/03/26)

### **Brent heads for record monthly jump as Houthi attacks widen Gulf conflict**

Oil prices extended gains on Monday, with Brent headed for a record monthly rise, after Yemeni Houthis launched their first attacks on Israel over the weekend, widening the U.S.-Israel war with Iran in the Middle East. Brent crude futures jumped \$2.43, or 2.16%, to \$115 a barrel by 0342 GMT after settling 4.2% higher on Friday. U.S. ([www.reuters.com](http://www.reuters.com) 27/03/26)

### **Gold demand improves in India as prices ease; China sees softer buying**

Gold demand in India saw a slight uptick this week as softer bullion prices attracted some buyers, though many remained cautious and held off for further price drop, while premiums in China narrowed as physical demand slowed. Bullion dealers in India offered discounts of up to \$61 per ounce over official domestic gold prices this week, down from as much as \$75 last week. These prices include 6% import duty and 3% sales tax. ([www.reuters.com](http://www.reuters.com) 27/03/26)

### **European Bank stocks to snap record quarterly run on Iran, AI**

European banking shares are poised to snap a record 13-quarter winning streak, as optimism over strong earnings and capital returns is displaced by concerns over the impact of the Iran war and an exodus from the private credit market. The Stoxx 600 Banks Index is down 8.7% this year after posting gains every quarter since 4Q 2022. ([www.bloomberg.com](http://www.bloomberg.com) 30/03/26)

### **S&P pushes Senegal's local-currency rating deeper into junk on refinancing strains**

Credit ratings agency S&P lowered Senegal's local currency rating to "CCC+/C" from "B-/B", citing rising refinancing risks and the government's growing dependence on short-maturity domestic debt amid stalled talks on a new IMF programme. ([www.reuters.com](http://www.reuters.com) 27/03/26)

### **BoG reports \$19bn reserve boost from domestic gold purchase programme**

Ghana's Domestic Gold Purchase Programme (DGPP) has contributed approximately \$19bn to the country's foreign reserves since its inception in 2021, according to the BoG. ([www.norvanreports.com](http://www.norvanreports.com) 30/03/26)

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