



Tuesday 31 March 2026

US trade representative slams WTO after ecommerce tariff talks fail

US trade representative Jamieson Greer has warned that the World Trade Organization will play only a “limited role” in future global policy after talks this week on reforming the body ended in failure, a signal of the body’s growing marginalisation. The criticism follows Greer’s return to Washington from Cameroonian capital Yaoundé, where four days of negotiation over modernising the WTO collapsed late on Sunday. (www.ft.com 31/03/26)

U.S. tariff ruling brings relief but renewed uncertainty to global trade

Global markets have applauded the US Supreme Court's decision to invalidate the U.S. administration's unilateral tariffs, yet businesses and trade partners remain uneasy amid uncertain future US tariffs. In a 6-3 decision, the Supreme Court on Friday [27/03] determined that the executive branch exceeded its authority by invoking emergency powers to levy import taxes on most trading partners. (www.xinhuanet.com 31/03/26)

China factory activity returns to growth despite war fallout

China’s factory activity expanded for the first time this year despite higher energy prices and disruptions caused by the Middle East conflict. The official manufacturing purchasing managers’ index reached 50.4 in March, versus 49 in Feb. (www.bloomberg.com 30/03/26)

UK home prices in fastest rise since 2024, Nationwide says

UK house prices unexpectedly surged in March, according to one of the country’s largest mortgage lenders, as demand appeared to hold up at the start of the Iran war. Nationwide said average home values rose 0.9% to £277,186 (\$366,000) in March, up from 0.3% growth the previous month. (www.bloomberg.com 31/03/26)

German inflation accelerates on higher energy prices

Germany's inflation accelerated in March as energy prices increased for the first time since late 2023 due to the Iran war, preliminary data from Destatis showed on Monday [30/03]. The consumer price index rose 2.7% year-on-year in March, faster than February's 1.9% gain. The rate came in line with expectations. (www.rttnews.com 30/03/26)

Japan jobless rate eases to 2.6% in February

The unemployment rate in Japan came in at a seasonally adjusted 2.6% in Feb, the Ministry of Internal Affairs and Communications said today. That was below expectations for 2.7%, which would have been unchanged from the January reading. The jobs/applicant ratio was 1.19. (www.rttnews.com 30/03/26)

French inflation quickens to highest since August 2024 on war

French inflation accelerated to the fastest pace since August 2024 as the Iran war sent energy costs surging, adding to pressure on the European Central Bank to tighten monetary policy. Consumer prices in the euro area’s second-largest economy rose 1.9% from a year ago in March after a 1.1% advance in February, the Insee statistics office said today. That’s in line with the median estimate in a Bloomberg survey. (www.bloomberg.com 31/03/26)

Turkey economic confidence falls to 6-month low

Turkey's economic sentiment weakened in March to the lowest level in 6 months after turning positive in the previous month. The economic sentiment index dropped to 97.9 in Sept. from 97.9 in Aug. Any reading below 100 indicates a pessimistic outlook. Manufacturing confidence declined to 100.0 from 104.1. The morale for the service sector eased to 113.2 from 113.8. (www.rttnews.com 30/03/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3194	(1.3290)	1.3195	(1.3291)
+USD/EUR	1.1455	(1.1521)	1.1456	(1.1522)
*GHS/USD	10.9845	(10.9645)	10.9955	(10.9755)
*GHS/GBP	14.4930	(14.5718)	14.5086	(14.5875)
*GHS/EUR	12.5840	(12.6338)	12.5953	(12.6441)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 31/03/26 (Rates for 30/03/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 31/03/26 (Rates for 30/03/25 in brackets)

Australia February private sector credit +0.6% on month, +7.8% on year

Private sector credit in Australia was up 0.6 % on month in Feb, the Bank of Australia said today in line with expectations and up from 0.5% in Jan. On a yearly basis, total private sector credit was 7.8%. Housing credit rose 0.6% on month and. (www.rttnews.com 30/03/26)

Malaysia balances welfare, inflation, growth amid Middle East conflict

The Malaysian government is prioritizing a balance between public welfare, inflation control, and sustainable economic growth in light of the Middle East conflict, maintaining the 2026 growth target of 4% to 4.5 %, Economy Minister Akmal Nasrullah Mohd Nasir said. (www.xinhuanet.com 31/03/26)

South Korea rolls out \$17bn budget to counter Iran Shock

South Korea unveiled a supplementary budget worth billions of dollars to cushion its economy from the fallout of the Iran war, as soaring oil prices and global supply disruptions intensify pressure on households and businesses. The government proposed a ₩26.2tr (\$17.3bn) extra budget aimed at easing the burden from soaring fuel costs. (www.bloomberg.com 31/03/26)

Qatar boosts liquidity to support war-hit economy

The Qatar Central Bank has unveiled a series of measures to support the country's banking sector, amid fallout from conflict in the Middle East. On March 29, the bank said the measures included permitting lenders to give borrowers the option to defer payments of principal and interest on loans for up to 3 months. (www.centralbanking.com 30/03/26)

Sri Lanka unemployment falls to 3.8%, mixed output trends persist

Sri Lanka's labor market improved in Q4 of 2025, with the unemployment rate falling to 3.8% from 4.2% in the previous quarter, while labor force participation rose to 48.8% from 47.7%, according to the latest weekly economic indicators issued by the Central Bank of Sri Lanka. (www.xinhuanet.com 31/03/26)

Oil whipsaws as traders weigh Iran de-escalation report against prolonged Hormuz closure

Oil prices were volatile today as investors weighed the possibility of US President Donald Trump ending the Iran war against supply shocks from a prolonged closure of the Strait of Hormuz, a major artery for global oil flows. Brent crude futures for May were up 65 cents, or 0.58%, at \$113.43 per barrel at 0655 GMT. (www.reuters.com 31/03/26)

Afreximbank raises \$2bn with its biggest-ever syndicated loan

The Africa Export-Import Bank (Afreximbank) raised \$2bn via a three-year dual tranche syndicated loan, its largest-ever such transaction, it said on Monday [30/03/]. The issue raised \$1.73bn and €228m, the Cairo-based lender said in a statement, which it will use to refinance existing facilities and general expenditures. (www.reuters.com 30/03/26)

AfDB says Africa's growth risks were tilted to downside even before Iran conflict

The shock of the Middle Eastern conflict to the African economy could be modest, the African Development Bank said on Monday, although it worsens an outlook already weakened by debt burdens, shrinking aid and global instability. (www.reuters.com 30/03/26)

Egypt seen keeping interest rates on hold amid Iran worries

The Central Bank of Egypt (CBE) will leave its overnight interest rates steady when it meets on Thursday as fears of rising inflation triggered by the US-Israeli war on Iran upended a planned gradual easing cycle, a Reuters poll showed on Monday [30/03]. (www.reuters.com 30/03/26)

Bank of Ghana says it is streamlining cedi-related offshore transactions to improve FX inflows

The BoG said that it is taking a multi-pronged approach to maintain the stability of the Ghana cedi and manage exchange-rate pressures in 2026. The regulator said that it provides liquidity to the market through sustained FX intermediation. (www.3news.com 30/03/26)

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