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The future of global trade won't depend on the Strait of Hormuz

The world's analysts have spent the past month mapping what the Strait of Hormuz crisis is breaking: disrupted shipping routes, surging insurance premiums and oil price volatility. But inside the region a different story is unfolding one that will outlast whatever ceasefire or escalation comes next. A 50-year-old trade and infrastructure model is being redrawn in weeks. (www.ft.com 07/04/26)

Middle East war means 'all roads' lead to higher prices, slower growth, IMF chief says

The war in the Middle East will lead to higher inflation and slower global growth, the head of the IMF said on Monday [06/04], ahead of a forecast for the world economy planned by the global lender for next week. The war has triggered the worst-ever disruption in global energy supply, with millions of barrels of oil production shuttered due to Iran's effective blockage of the Strait of Hormuz. (www.reuters.com 06/04/26)

IMF says global imbalances are widening again, and tariffs will not fix them

The IMF has warned global imbalances are widening again and has pushed back against the idea that tariffs or narrow industrial interventions can meaningfully resolve them, arguing that the deeper drivers are rooted in investment and macroeconomic policy choices. (www.norvanreports.com 07/04/26)

FAO chief economist warns of deepening global food risks amid Mideast tensions

The ongoing conflict in the Middle East could heighten risks to global food security, particularly for countries heavily dependent on imported food, fertilizer and fuel, Maximo Torero, chief economist of the Food and Agriculture Organization of the United Nations has said. Torero said the crisis is exposing the vulnerability of countries with limited domestic production. (www.xinhuanet.com 06/04/26)

Inflation scars risk quickly lifting expectations; ECB must be ready to act: policymaker

Eurozone inflation expectations are at risk of rising more quickly than in the past and the European Central Bank must be ready to raise interest rates swiftly if signs of persistent price pressures emerge, ECB policymaker Dimitar Radev said. Surging energy costs prompted by the Iran war have pushed inflation above the ECB's 2% target. (www.reuters.com 07/04/26)

US service sector cools in March, inflation heating up amid Iran war

US services sector growth slowed in March, while prices paid by businesses for inputs increased by the most in more than 13 years, an early indication that the prolonged war with Iran was boosting inflation pressures. The Institute for Supply Management survey on Monday also showed services employment dropping to the lowest level since the end of 2023. (www.reuters.com 06/04/26)

Fed's Goolsbee, Hammack say inflation is flashing 'orange,' or worse

Cleveland Fed President Beth Hammack and Chicago Fed President Austan Goolsbee both see inflation as a far bigger problem than employment, underscoring their support for tighter rather than looser monetary policy as the Iran war puts upward pressure on energy prices and the job market remains stuck in low gear. (www.reuters.com 06/04/26)

Chinese assets in focus as geopolitical tensions rattle global markets

As recent geopolitical tensions roiled global capital markets, the relative resilience of Chinese assets has come into sharper focus amid heightened volatility. International oil prices have surged following the tensions, and rising energy costs are fueling inflation concerns and clouding expectations for monetary easing by major central banks. (www.xinhuanet.com 05/04/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3237	(1.3319)	1.3238	(1.3320)
+USD/EUR	1.1543	(1.1607)	1.1544	(1.1608)
*GHS/USD	10.9945	(10.9945)	11.0055	(11.0055)
*GHS/GBP	14.5534	(14.6436)	14.5691	(14.6593)
*GHS/EUR	12.6927	(12.7624)	12.7041	(12.7739)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 07/04/26 (Rates for 02/04/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 07/04/26 (Rates for 02/04/25 in brackets)

Japan household spending falls for third month

Japan's household spending declined for the third straight month in Feb, the Ministry of Internal Affairs and Communications reported today. Household spending dropped 1.8% month-on-month in Feb, a sharper decline than the 1.0% decrease in Jan. This was the third consecutive fall and worse than forecast of a 0.7% decline. (www.rttnews.com 07/04/26)

Australia's household spending climbs ahead of Middle East war

Australia's household spending rose in Feb, pointing to resilient demand ahead of the US-Israeli attack on Iran that triggered a surge in oil prices and cost-of-living pressures. Consumption advanced 0.3% from the prior month, exceeding economists' predictions for a 0.2% gain. (www.bloomberg.com 07/04/26)

Spain unemployment falls unexpectedly

Spain unemployment unexpectedly declined in March, data from the labor ministry revealed Monday [06/04]. The number of unemployed decreased 22,934, or 0.9%, in March from Feb. Economists had forecast a monthly increase of 10,300. The registered unemployment totaled 2.42m. (www.rttnews.com 06/04/26)

Singapore braces for growth hit, higher inflation from Iran War

Singapore expects economic growth will likely take a hit later in the year as the city-state braces for higher inflation and electricity prices from the Middle East conflict. "As a small and highly open economy, Singapore will not be able to insulate ourselves completely from this crisis," Deputy Prime Minister Gan Kim Yong said. (www.bloomberg.com 07/04/26)

Brazil central bank official defends domestic pay system amid US payment concerns

A senior official at Brazil's central bank on Monday [06/04] defended the country's instant payment system Pix, saying that recent criticism comes from sectors linked to the US payments industry, whose interests could be threatened by Brazil's expansion of low-cost and real-time transfer systems. (www.xinhuanet.com 07/04/26)

OPEC+ to ramp up oil output in May amid global energy crisis

The Organization of the Petroleum Exporting Countries (OPEC) and its allies, known as OPEC+, on Sunday decided to increase oil output by 206,000 barrels per day in May, according to an OPEC statement. The decision was announced following a virtual meeting attended by Saudi Arabia, Russia, Iraq and others. (www.xinhuanet.com 06/04/26)

Africa could raise \$469bn more in taxes every year if...

Africa is sitting on a revenue goldmine it has barely touched. If the continent's governments modernise how they collect taxes, using digital tools, closing enforcement gaps and cutting wasteful exemptions, they could unlock an additional \$469.4bn a year between 2025 and 2029. (www.norvanreports.com 07/04/26)

Only 10.5% of women in Nigeria have salary-paying jobs – World Bank

Nigeria's labour market remains heavily skewed against women in formal employment, with only 10.5% of employed women in wage and salaried jobs as of 2025, according to the World Bank's latest gender data report. (www.norvanreports.com 07/04/26)

Bank of Ghana's \$1.3bn profit from gold sale could help narrow 2025 losses

The Bank of Ghana (BoG)'s decision to sell more than half of its gold reserves in Nov. & Dec. 2025 may have provided an important accounting benefit beyond reserve management. The transaction, which reportedly generated a profit of about \$1.3bn, equivalent to roughly GH¢13bn, could significantly reduce the central bank's loss position for the 2025 financial year. (www.myjoyfmonline.com 07/04/26)

We are focused on engineering low interest rate regime – BoG Governor assures

Governor of the Bank of Ghana (BoG), Dr Johnson Pandit Asiamah, has assured that the central bank is committed to driving down interest rates. He added that the BoG is also focused on maintaining a stable exchange rate environment to support business growth. (www.myjoyfmonline.com 07/04/26)

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