



Wednesday 08 April 2026

Central banks face ‘double whammy’ from Iran war

Central banks could soon face a “double whammy” in the form of higher inflation and fiscal stimulus by governments responding to the effects of the conflict in the Middle East, a senior executive at an investment management firm told the Central Banking Meetings, Kuala Lumpur. The executive said at an event on March 31 that “the double whammy comes in when fiscal authorities step in as they’ve been trained to do by the global financial crisis. (www.centralbanking.com 07/04/26)

IMF warns of emerging markets’ exposure to ‘flighty’ hedge funds

Emerging markets have become much more vulnerable to global shocks such as the Iran war because of their increased reliance on “flighty” sources of capital such as hedge funds in recent years, the IMF has warned. Purchases of emerging market stocks and bonds by foreign investors have increased eightfold since the 2008 financial crisis. (www.ft.com 08/04/26)

Eurozone private sector growth hits 9-month low

The euro area private sector logged its softest expansion in nine months in March amid a renewed fall in new orders and intensifying cost pressures, final survey data from S&P Global showed Tuesday [07/04]. The final composite output index posted 50.7 in March, down from 51.9 in Feb. (www.rttnews.com 07/04/26)

Eurozone Sentix investor confidence at 1-year low

Eurozone investor confidence deteriorated to a one-year low in April as the war in Iran triggered fears of recession, the behavioral research institute Sentix said on Tuesday [07/04]. The investor confidence index plunged to -19.2 in April from -3.1 in March. The score was worse than economists' forecast of -7.5. (www.rttnews.com 07/04/26)

China's Xi urges demand-driven growth in services sector

China's President Xi Jinping has called for a demand-driven approach coupled with reform and technological empowerment to develop the service sector, the official Xinhua news agency reported today. China will expand and upgrade the services sector, cultivate more "China service" brands and push production-oriented services toward specialisation in the value chain. (www.reuters.com 07/04/26)

UK Government steps in to shield graduates from rate shocks

The UK government capped interest payments on student loans to protect graduates from potentially severe hikes as the war in Iran pushes inflation up. From Sept. the rate for so-called plan two and three loans will be capped at 6%, a change from the previous level of the retail price index plus 3%, the Department for Education said Tuesday [07/04] in a statement. (www.bloomberg.com 07/04/26)

UK businesses to increase use of dynamic prices, BoE survey finds

Almost a third of UK companies plan to use algorithmic tools to set prices in response to market conditions, according to Bank of England analysis that suggests it will become more challenging for the central bank to track trends in inflation. Clare Lombardelli, central bank’s deputy governor for monetary policy said Tuesday. [07/04] (www.ft.com 07/04/26)

German factory orders showed small rebound ahead of Iran war

German factory orders rebounded less than expected in February, before the start of the Iran war that risks derailing the recovery of Europe’s largest economy. Demand increased 0.9% from a month earlier, following a 11.1% slump at the start of the year. That’s below the 3% median estimate in a Bloomberg survey. (www.bloomberg.com 08/04/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3249	(1.3237)	1.3250	(1.3238)
+USD/EUR	1.1568	(1.1543)	1.1568	(1.1544)
*GHS/USD	11.0045	(10.9945)	11.0155	(11.0055)
*GHS/GBP	14.5799	(14.5534)	14.5955	(14.5691)
*GHS/EUR	12.7313	(12.7624)	12.7427	(12.7041)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 08/04/26 (Rates for 07/04/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 08/04/26 (Rates for 07/04/25 in brackets)

Turkey's gold sales deepen bullion slump

Turkey has sold or loaned out \$20bn of gold since the outbreak of the war in Iran, in a flurry of bullion disposals that contributed to the biggest monthly price drop for the metal since 2008. The Central Bank of the Republic of Turkey sold 52 tonnes of gold between Feb 27 and March 27. (www.ft.com 08/04/26)

India keeps interest rate on hold

The Reserve Bank of India decided to hold its benchmark interest rates today as macroeconomic outlook remains resilient despite elevated geopolitical tensions. At the meeting, the Monetary Policy Committee, governed by Sanjay Malhotra, unanimously decided to keep the policy repo rate unchanged. (www.rttnews.com 08/04/26)

New Zealand central bank keeps rate unchanged

The Reserve Bank of New Zealand maintained its key interest rate today, citing the impact of the Middle East conflict on domestic inflation and economic recovery. The Monetary Policy Committee, governed by Anna Breman, decided to hold the key interest rate at 2.25%, as widely expected. (www.rttnews.com 08/04/26)

Taiwan's foreign reserves drop most since 2011 on intervention

Taiwan's foreign reserves saw their steepest monthly drop in nearly 15 years in March, as the central bank sold the greenback to stabilize the local currency against capital outflows spurred by the Iran war. Forex reserves dropped by \$8.6bn to \$596.9bn at the end of last month, Taiwan's central bank said in a statement on Tuesday [07/04]. (www.bloomberg.com 08/04/26)

Czech inflation stays below target as policymakers gauge oil hit

Czech inflation accelerated less than expected and remained below the official target as the central bank seeks to assess the broader impact of more expensive fuels on cost of living and economic growth. Consumer prices rose 1.9% from a year earlier in March, according to a flash estimate from the statistics office. (www.bloomberg.com 07/04/26)

Oil slides below \$100 after Trump announces two-week ceasefire

Oil fell below \$100 per barrel today after US President Donald Trump said he had agreed to a two-week ceasefire with Iran that was subject to the immediate and safe reopening of the Strait of Hormuz. Brent futures fell \$14.51, or 13.3%, to \$94.76 a barrel at 0330 GMT. (www.reuters.com 08/04/26)

Afreximbank sets out \$10bn support plan to ease Middle East conflict impact in Africa and Caribbean

The African Export-Import Bank has approved a \$10bn Gulf Crisis Response Programme to help African and Caribbean economies as well as their banks and companies counter the severe economic shocks triggered by the conflict in the Middle East, it said on Tuesday [07/04]. (www.reuters.com 07/04/26)

Kenya private sector activity shrinks for first time since August 2025

Kenya's private sector activity contracted in March for the first time since Aug. partly due to the war in the Middle East, with only the wholesale and retail sectors experiencing expansion. The Stanbic Bank Kenya Purchasing Managers' Index fell to 47.7 in March from 50.4 in Feb, the survey showed. (www.reuters.com 07/04/26)

World Bank says Nigerian economy to grow in 2026 but Iran war lifts inflation

Nigeria's economy is resilient and set to grow in the first half of 2026 despite the Iran war, the World Bank said on Tuesday [07/04], adding that rising fuel costs and persistently high inflation risk squeezing incomes and slowing poverty reduction. (www.reuters.com 07/04/26)

BoG tightens liquidity with GH¢13.3bn mop-up

The Bank of Ghana has withdrawn some GH¢13.34bn from the banking system via its 14-day bill auction, in line with ongoing open market operations intended to tighten liquidity conditions and reinforce the disinflation trend. The latest liquidity sterilisation exercise comes on the back of easing price pressures. (www.norvanreports.com 08/04/26)

DISCLAIMER: This information has been compiled by the Communications Office of Bank of Ghana for general reference purposes only. While every effort is made to ensure that the information is accurate, the Bank of Ghana does not guarantee nor does it accept any responsibility or liability for the accuracy or completeness of the content or for any loss which may arise from reliance on information contained in this document.