BANK OF GHANA NEWS BRIEF
News Summaries from Foreign and Local Media

Monday 13 April 2026

Global economic outlook darkens as policymakers count cost of Iran war
The International Monetary Fund (IMF) is widely expected to downgrade the outlook for the global economy in the coming week as policymakers count the mounting cost of the US-Israeli war on Iran. Central bankers and key economic figures from leading economies are preparing to gather in Washington this week for the twice-yearly IMF and World Bank spring meetings. (www.ft.com 12/04/26)

World Bank chief sounds alarm about looming jobs crisis even after war ends
The Middle East war will dominate global finance officials' talks this week in Washington, but World Bank President Ajay Banga is sounding the alarm about a bigger, looming crisis: a huge gap in jobs for the 1.2 billion people who will reach working age in developing countries in the next 10 to 15 years. (www.reuters.com 13/04/26)

Global bonds slide as failure of talks adds to inflation fears
The failure of peace talks between the US and Iran is further shifting the bond market's focus to inflation and reinforcing expectations that interest rates will stay higher for longer. Risk that higher energy costs will add to already elevated price pressures, delaying Federal Reserve interest-rate cuts, is front of mind for investors in the $31tr Treasuries complex. (www.bloomberg.com 13/04/26)

IMF's Georgieva sees value in 'waiting and watching'
A "waiting and watching" approach to the supply shock stemming from the conflict in Middle East is warranted for now, but policy-makers must remain vigilant, the managing director of the International Monetary Fund (IMF) Kristalina Georgieva has said. (www.centralbanking.com 10/04/26)

China's exports set to lose momentum as Iran war undercuts AI-driven boom: Reuters poll
China's export engine likely slowed in March as buyers chasing an AI-fuelled future confront the hard reality of war in the Middle East, which has sparked an energy shock and revived market anxiety of past Gulf conflicts. Exports from the world's second-largest economy are forecast to have risen 8.6% year-on-year in dollar terms. (www.reuters.com 13/04/26)

UK households' living standards to fall after energy price shock
Higher energy prices will mean a fall in living standards for a typical UK household in the coming year, wiping out even the meagre income growth expected before the onset of the Iran war, according to new analysis. The Resolution Foundation think-tank said, pricing in energy markets suggested the median working-age household would be £480 worse off. (www.ft.com 12/04/26)

BOJ's usual stance amid uncertainty is to hold, ex-official says
The Bank of Japan's usual approach to conducting policy at times of high uncertainty would be to wait and see, making the likely outcome of a meeting this month too close to call, according to a former executive director who oversaw monetary policy at the central bank. (www.bloomberg.com 13/04/26)

BOJ's Ueda calls for vigilance against impact of Middle East war
Bank of Japan Governor Kazuo Ueda said economic and price developments were moving roughly in line with the bank's forecasts, but called for vigilance to the impact of escalating conflict in the Middle East. "Global financial markets are unstable and oil prices are rising due to Middle East tensions. developments," Ueda said (www.reuters.com 12/04/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3458	(1.3444)	1.3459	(1.3445)
+USD/EUR	1.1723	(1.1710)	1.1724	(1.1710)
*GHS/USD	11.0245	(11.0145)	11.0355	(11.0255)
*GHS/GBP	14.8368	(14.8079)	14.8527	(14.8238)
*GHS/EUR	12.9251	(12.8977)	12.9368	(12.9105)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 13/04/26 (Rates for 10/04/26 in brackets)
* BOG INTERNAL TRANSACTION RATES: 13/04/26 (Rates for 10/04/25 in brackets)

Turkey industrial output grows 2.2%
Turkey's industrial production expanded for the first time in three months in Feb. amid recoveries in the manufacturing and mining and quarrying sectors. Industrial output rose 2.2% on a yearly basis in Feb, reversing a 1.9% decrease in Jan. Mining and quarrying output rebounded 4.1% annually in Feb. following a 2.5% contraction a month ago.
(www.rttnews.com 10/04/26)

BOK Governor nominee sees more risk for prices than growth
South Korea's central bank governor nominee Shin Hyun Song said he sees greater risks of higher inflation than slower growth from the current turmoil in the Middle East, a comment that suggests he may start his tenure with a slightly hawkish tilt on interest rates. (www.bloomberg.com 13/04/26)

Singapore may tighten policy as oil shock lifts prices
Singapore's central bank is poised to tighten policy on Tuesday [14/04] as the Iran war drives up import costs and threatens to push inflation beyond current projections, potentially becoming one of the first in Asia to adjust settings following the Middle East conflict. (www.bloomberg.com 13/04/26)

Finland current account turns deficit in February
Finland's current account registered a shortfall in Feb from a surplus a year ago. The current account balance logged a deficit of €249m in Feb versus a surplus of €576m in the corresponding month last year. In Jan, it was a surplus of € 458m. In Feb. net capital outflow from Finland to abroad totaled €2.0bn. (www.rttnews.com 13/04/26)

Norway inflation climbs to 3.6%, highest in 6 months
Norway's consumer price inflation accelerated in March to the highest level in six months. The consumer price index rose 3.6% year-over-year in March, faster than the 1.7% gain in Feb. Inflation based on housing and utilities quickened to 4.9% in March from 2.2 % in the prior month. (www.rttnews.com 10/04/26)

Oil rises over 7% to above $100 ahead of US blockade on Iran
Oil prices climbed above $100 a barrel today as the U.S. Navy prepared to block ships to and from Iran via the Strait of Hormuz, a move that could restrict Iranian oil exports, after Washington and Tehran failed to reach a deal to end the war. Brent crude futures rose $6.67, or 7.0%, to $101.87 a barrel by 0630 GMT. (www.reuters.com 13/04/26)

Gold drops as inflation worries linger on failed US-Iran talks
Gold prices touched a near one-week low today, pressured by a stronger dollar, while a surge in oil prices following failed US-Iran peace talks fuelled inflation and dampened expectations for Fed interest rate cuts this year. Spot gold was down 0.4% at $4,726.64 per ounce, as of 0620 GMT. (www.reuters.com 13/04/26)

World Bank says Sub-Saharan Africa's growth holds at 4.1% as risks deepen
Sub-Saharan Africa's economy is still growing, but the margin for error is narrowing. In its latest Africa Economic Update, the World Bank said the region's recovery from a decade of global shocks is showing signs of strain, with 2026 growth holding at 4.1%, the same pace as in 2025. (www.norvanreports.com 12/04/26)

Libya signs first unified state budget in more than a decade
Libya's two rival legislative bodies have approved the country's first unified state budget in more than a decade, its central bank said. The oil-producing North African country has been divided since a 2014 civil war that spawned two administrations in the west and east. (www.reuters.com 11/04/26)

Ghana: Gov't could lose nearly GH¢500m a month for every GH¢1 cut from fuel taxes
Cabinet has directed the suspension of some taxes, levies and margins on petroleum products in response to rising crude prices following the US–Israel–Iran conflict. Minister for Government Communications said this is to reduce the burden on consumers as fuel prices respond to developments in global oil markets. (www.myjoyfmonline.com 13/04/26)