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High debt, rising risks put global fiscal policy under pressure: IMF

The International Monetary Fund (IMF) has warned that global fiscal policy is coming under mounting pressure amid elevated debt levels and growing risks. In its latest Fiscal Monitor report released Wednesday, the IMF said fiscal management is becoming increasingly challenging against a backdrop of trade fragmentation, intensifying geopolitical tensions. (www.xinhuanet.com 15/04/26)

IMF chief warns hasty central-bank action could suffocate growth

Central banks should resist the urge to hike interest rates in response to the Middle East crisis as this could damage economic output, IMF Managing Director Kristalina Georgieva said. Given that long-term inflation expectations are anchored and haven't budged, "it is important the central banks act carefully," she said. (www.bloomberg.com 15/04/26)

Markets are too blasé on war's economic toll, policymakers warn

The International Monetary Fund and World Bank are historically beacons of free trade, capitalism and financial market wisdom. But at their spring meetings, the emerging theme has a contrarian vibe: Investors are underestimating the economic damage from the Iran war. (www.bloomberg.com 16/04/26)

IMF tells EU to stick to fiscal rules in energy crisis

The IMF has warned the EU against responding to the energy crisis by loosening its fiscal rules as Italian prime minister Giorgia Meloni's government argues the bloc may need to suspend its deficit-fighting pact. Rodrigo Valdés, director of the IMF's fiscal affairs department, said that all economies including the EU need to keep their "fiscal guardrails" in place. (www.ft.com 16/04/26)

Eurozone industrial production recovers

Eurozone industrial production recovered in February, driven by increases in non-durable and capital goods output, data from Eurostat revealed on Wednesday [15/04]. Industrial production advanced 0.4% monthly, in contrast to the 0.8% decline in Jan. Output was expected to grow 0.3%. Among components of industrial output, non-durable consumer goods output. (www.rttnews.com 15/04/26)

US crude exports hit record as Iran war disrupts Middle East supplies

US oil exports surged to a record last week as Asian and European buyers rushed to replace Middle Eastern crude lost because of disruption caused by the Iran war. US crude shipments jumped to 5.2mn barrels per day, up by just over 1mn barrels per day on the previous week, according to US government data published on Wednesday [15/04]. (www.ft.com 15/04/26)

Iran war brings US close to net crude exporter for first time since World War Two

The U.S. nearly turned into a net crude exporter last week for the first time since World War Two as shipments surged close to a record high to meet demand from Asian and European buyers scrambling to replace Middle East supplies cut by the Iran war. The U.S. and Israel's war with Iran triggered the largest ever disruption to the global energy market. (www.reuters.com 16/04/26)

Foreign investors keep selling Chinese bonds despite resilience

Foreign investors have pulled about \$180bn from Chinese bonds over the past year, underscoring how hard it is to retain overseas capital, even as the market held up better than most during the US-Iran war. Overseas investors have been net sellers of yuan-denominated bonds for 11 straight months through March, the longest stretch since April 2020. (www.bloomberg.com 16/04/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3572	(1.3565)	1.3573	(1.3566)
+USD/EUR	1.1801	(1.1794)	1.1801	(1.1794)
*GHS/USD	11.0370	(11.0357)	11.0480	(11.0467)
*GHS/GBP	14.9794	(14.9699)	14.9955	(14.9860)
*GHS/EUR	13.0256	(12.0162)	13.0373	(12.0279)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 16/04/26 (Rates for 15/04/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 16/04/26 (Rates for 15/04/25 in brackets)

China GDP growth tops expectations

China's economy grew more than expected in the first quarter but the war in the Middle East darkens prospects due to its heavy reliance on energy imports and supply side shocks. GDP expanded 5.0% on a yearly basis in the first quarter, the National Bureau of Statistics reported today. (www.rttnews.com 16/04/26)

UK economy in surprise GDP jump before hit from Iran War

The UK economy was expanding quickly in the weeks leading up to the outbreak of war in Iran, revealing the extent to which conflict in the Middle East has changed British fortunes. GDP grew 0.5% in Feb, the Office for National Statistics said, after an upwardly revised 0.1% reading in Jan. (www.bloomberg.com 15/04/26)

BOJ to hike rates by June as war-fuelled inflation risks mount: Reuters poll

The Bank of Japan will raise its benchmark rate to 1.00% by end-June, with nearly two-thirds of economists in a Reuters poll predicting the move, and a hike this month or in June seen as equally likely amid uncertainty over the fallout from the Iran war. Markets are struggling to read the BOJ ahead of its April 27-28 policy meeting, (www.reuters.com 16/04/26)

Irish trade surplus shrinks in February

Ireland's foreign trade surplus decreased in February as imports grew amid a fall in exports. The seasonally adjusted trade surplus dropped to €4.1bn in Feb from €4.3bn in the previous month. Exports posted a monthly fall of 0.6%, while imports climbed by 1.1%. Shipments to the US slumped 69.7% compared to Feb 2025. (www.rttnews.com 15/04/26)

Kyrgyzstan's GDP grows 10.1% in Q1 2026

Kyrgyzstan's GDP grew by 10.1% year on year in the first quarter of 2026, reaching about \$4.9bn, National Statistical Committee reported on Wednesday [15/04]. The service sector remained the largest contributor to the economy, accounting for 50.4% of total GDP, while commodity-producing sectors made up 33.2%, and net taxes on products accounted for 16.4%. (www.xinhuanet.com 16/04/26)

Oil little changed on scepticism US-Iran peace talks will ease Hormuz disruption

Oil prices were little changed today, reversing earlier declines, on scepticism that peace talks between the U.S. and Iran will reach a deal to end the war that has bottled up oil output from the key Middle East producing region. Brent crude futures were down 26 cents to \$94.67 a barrel at 0611 GMT. (www.reuters.com 16/04/26)

IMF raises Algeria's 2026 growth forecast to 3.8%

The IMF has revised its economic growth forecast for Algeria upward to 3.8% for 2026, despite a global context weighed down by geopolitical tensions, APS news agency said. Algeria's economy is expected to maintain its positive momentum, with growth reaching 3.8% in 2026. (www.xinhuanet.com 16/04/26)

Zimbabwe's upstart dollar bourse overtakes 132-year-old exchange

Zimbabwe's dollar-denominated stock exchange has eclipsed the country's 132-year-old main bourse, propelled by the biggest listing in the nation's history. The Victoria Falls Stock Exchange, established during a currency crisis in 2020, has overtaken the Zimbabwe Stock Exchange by market value. (www.bloomberg.com 16/04/26)

IMF sees bigger current-account surplus for Ghana despite Middle East war

The IMF's latest World Economic Outlook delivers an important signal for Ghana: as the war in the Middle East pushes up prices, tightens financial conditions and darkens the global outlook, the Fund expects Ghana to run a current-account surplus in 2026 and a sizable one at that. (www.norvanreports.com 16/04/26)

Ghana: Cedi posts best quarter 1 in half-decade

The cedi is poised for additional declines through year-end even after posting its strongest first-quarter performance since at least 2021, as seasonal import demand and energy payments weigh on a currency that has nonetheless staged one of Africa's more remarkable recoveries from a debt crisis. (www.myjoyonline.com 16/04/26)

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