



Friday 17 April 2026

Global trade policy reacts swiftly to Iran war disruptions

Global Trade Alert has tracked more than 250 government policy responses to the Iran war since the bombings started on Feb. 28. Six weeks in, the situation is moving from short-term jolt to a long-term shock as the largest supply disruption in the history of the global oil market. Traffic through the Strait of Hormuz is still largely choked off and the destruction of economic infrastructure will take years to bounce back from. (www.bloomberg.com 17/04/26)

G7 finance chiefs say it is urgent to limit Middle East war's cost to global economy

Finance chiefs of the Group of Seven (G7) nations on Thursday [16/04] said it was urgent to limit the cost to the global economy of an enduring Middle East war and "reaffirmed the pressing need to move toward a lasting peace." (www.reuters.com 16/04/26)

'Plaza accord 2.0' will not fix global imbalances – IMF panel

A 'Plaza accord-like' agreement, in which the US depreciated its currency against others, would not be enough to correct the rising current account imbalances between deficit and surplus countries, policy-makers and economists have argued at the International Monetary Fund's Spring Meetings. (www.centralbanking.com 16/04/26)

IMF's Adrian says tokenised finance needs public backstops

Public backstops to tokenised finance will remain essential to ensuring the singleness of money and financial stability, the International Monetary Fund's Tobias Adrian has told Central Banking. The director of the International Monetary Fund's (IMF) monetary and capital markets department was speaking this week from the sidelines of the IMF's Spring Meetings in Washington. (www.centralbanking.com 16/04/26)

ECB officials are leaning toward April rate hold

Policymakers at the European Central Bank are leaning toward keeping interest rates unchanged this month, postponing their verdict on whether the fallout of the Iran war warrants a response, according to people familiar with the debate. Tighter financing conditions are helping to keep inflation expectations anchored for the moment, the people argued, adding that a rate hike wouldn't necessarily alter market pricing much. (www.bloomberg.com 17/04/26)

US weekly jobless claims fall; manufacturing production retreats in March

New applications for US unemployment benefits fell more than expected last week, suggesting labor market conditions remained stable, though employers are cautious about increasing headcount as the war with Iran casts a shadow over the economy. A surge in oil prices have pushed consumer sentiment to record lows. (www.reuters.com 16/04/26)

UK GDP growth beats expectations

The UK economy had logged a robust growth in Feb. before the outbreak of the war in the logged a monthly growth of about 0.5% in Feb. outpacing the 0.1% expansion in Jan. the Office for National Statistics had reported on Thursday [16/04]. Economists had forecast the growth rate to remain unchanged at 0.1%. (www.rtnnews.com 16/04/26)

Iran war drives Germany towards fourth year of stagnation

The impact of the Iran war on energy markets is dashing hopes of a German recovery, with Berlin poised to cut its growth forecast from 1% to 0.5% this year. The expected downgrade, according to people familiar with the matter, would leave Europe's largest economy on the brink of a fourth consecutive year of de facto stagnation. (www.ft.com 17/04/26)

EXCHANGE RATES OF SELECTED CURRENCIES

| CURRENCIES | BUYING | | SELLING | |
|------------|---------|-----------|---------|-----------|
| +USD/GBP | 1.3526 | (1.3572) | 1.3527 | (1.3573) |
| +USD/EUR | 1.1772 | (1.1801) | 1.1773 | (1.1801) |
| *GHS/USD | 11.0375 | (11.0370) | 11.0485 | (11.0480) |
| *GHS/GBP | 14.9293 | (14.9794) | 14.9453 | (14.9955) |
| *GHS/EUR | 12.9944 | (12.0256) | 13.0050 | (12.0373) |

+SOURCE: BOG INTERNAL TRANSACTION RATES: 17/04/26 (Rates for 16/04/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 17/04/26 (Rates for 16/04/25 in brackets)

France's Villeroy says central bank independence is prerequisite for successful monetary policy

Central bank independence is a prerequisite for successful monetary policy, Bank of France Governor Francois Villeroy de Galhau said on Thursday [16/04]. "I know it's criticized. It's under attack, including sometimes in this country," Villeroy told an event during the spring meetings of the International Monetary Fund. (www.reuters.com 16/04/26)

Italy inflation confirmed at 8-month high

Consumer price inflation in Italy increased as initially estimated in March to the highest level in eight months, the latest from the statistical office showed on Thursday. CPI accelerated to 1.7% in March from Feb's 1.5%. Moreover, a similar inflation rate was last seen in July 2025. That was in line with the flash data published on March 31. (www.rttnews.com 16/04/26)

Malaysia GDP growth softens in Q1

Malaysia's economy logged a softer growth in Q1, driven by weaker performance in key sectors, the Department of Statistics said today. Gross domestic product logged an annual growth of 5.3% in Q1, which was slower than the 6.3% rise seen in the preceding quarter. (www.rttnews.com 17/04/26)

Saudi Arabia deposits \$3bn in Pakistan's central bank, extends 5-bln-USD facility

Saudi Arabia has announced an additional \$3bn deposit at the State Bank of Pakistan. It also decided to extend the term of an existing \$5bn deposit at the bank to strengthen the resilience of Pakistan's economy amid evolving global challenges, the Saudi Press Agency said. (www.xinhuanet.com 16/04/26)

Venezuela says IMF resumes ties after years of suspension

Venezuela has resumed relations with the IMF after years of suspension, acting President Delcy Rodriguez said Thursday [16/04]. Rodriguez welcomed remarks by IMF Managing Director Kristalina Georgieva indicating that Venezuela will reactivate its representation at the organization. (www.xinhuanet.com 17/04/26)

World stocks hold near record highs, oil keeps below \$100 on peace deal hopes

World stocks held near record highs today and were set for their third straight week of gains, while benchmark oil prices were pinned below \$100 a barrel ahead of a crucial weekend that could pave the way for a near-term resolution of the Iran war. (www.reuters.com 17/04/26)

South Africa's Kganyago says war inflation risks are playing out

South African Reserve Bank Governor Lesetja Kganyago said the Iran war's impact on oil prices has validated wariness over inflation, without giving a clear signal on what that means for interest rates. "You are seeing the adverse scenario playing itself, although not fully," Kganyago said. (www.bloomberg.com 17/04/26)

Nigeria's 2026 fiscal plan targets big-engine cars with new green tax

Nigeria has introduced a new green tax surcharge on motor vehicles under its 2026 fiscal policy measures that take effect July 1, a government circular shows. The Reuters Iran Briefing newsletter keeps you informed with the latest developments and analysis of the Iran war. (www.reuters.com 16/04/26)

IMF approves 10-month staff-monitored program for Zimbabwe

The IMF said on Thursday [16/04] it has approved a 10-month Staff-Monitored Program for Zimbabwe focusing on maintaining recent stabilisation gains and improving macroeconomic management. The lender cut its 2026 growth forecast for the African continent to 4.3% in its global outlook on Tuesday [16/04]. (www.reuters.com 16/04/26)

Ghana: BoG steps up cash mop-up with GHS 17bn bill sale

The Bank of Ghana has withdrawn approximately GHS 17bn from the banking system through its latest 14-day bill auction, as part of ongoing open market operations (OMO) aimed at tightening liquidity conditions and reinforcing the disinflation path. The liquidity sterilisation exercise follows a sustained moderation in price pressures. (www.norvanreports.com 17/04/26)

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.