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## World Bank launches new strategy to help small states tackle challenges

The World Bank on Friday [17/04] unveiled a new strategy aimed at helping small island states and other countries better address unique challenges such as remoteness, exposure to shocks and a narrow economic base by focusing firmly on jobs. World Bank President Ajay Banga discussed the with ministers and central bank governors from 50 small countries held during the spring meetings of the IMF and World Bank. ([www.reuters.com](http://www.reuters.com) 17/04/26)

## IMF, World Bank meetings show limits in mitigating shocks, reliance on US for solutions

Global finance leaders, whipsawed by Middle East war news, came to grips this past week with their inability to mitigate the economic damage from frequent geopolitical shocks, and a realization that counting on US leadership to resolve crises is no longer the guarantee it had long been. ([www.reuters.com](http://www.reuters.com) 19/04/26)

## War revives stagflation dangers for global economy

The cumulative global impact of seven weeks of war in the Middle East will begin to emerge in the coming week, in a second round of business surveys from multiple countries. Whether the twin blows affecting growth and inflation seen in purchasing manager indexes will be a key focus. ([www.bloomberg.com](http://www.bloomberg.com) 18/04/26)

## Economic pain from Iran war will hit poor countries hardest, officials say

The promised reopening of the Strait of Hormuz has come too late to spare some of the world's poorest countries from economic and fiscal distress, as it removes shackles on countries' prospects. At the end of the IMF's meetings in Washington, Kristalina Georgieva, IMF managing director, warned Middle East crisis would present a "serious threat" to the global economy. ([www.ft.com](http://www.ft.com) 18/04/26)

## Eurozone exports fall for second month

Eurozone exports decreased for the second straight month in Feb, data from Eurostat showed on Friday [17/04]. Exports decreased 6.7% year-on-year in Feb, slower than the 7.7% fall in Jan. Likewise, imports dropped 2.2% from a year ago, following a 7.8% decrease in Jan. ([www.rttnews.com](http://www.rttnews.com) 17/04/26)

## ECB moves away from April hike as peace talks progress

European Central Bank officials are leaving Washington ever so slightly more optimistic than when they arrived, as ongoing US-Iran peace talks raise the prospect of energy shipments resuming from the Gulf. At the start of a busy week of meetings at the IMF President Christine Lagarde said that the Eurozone had moved closer to an adverse scenario with inflation climbing above 4%. ([www.bloomberg.com](http://www.bloomberg.com) 18/04/26)

## Impact of Iran war will hurt US even after conflict ends, economists warn

Donald Trump's war in Iran has unleashed a torrent of inflation in the US that economists warn will linger long after the conflict ends, squeezing Americans ahead of November's midterm elections. The impact of the conflict has reverberated across the world's biggest economy since its outbreak in late February and experts say that the inflationary shock will take time to recede. ([www.ft.com](http://www.ft.com) 19/04/26)

## China increases lending limits for foreign banks

China has allowed foreign-owned lenders to issue more loans, the country's central bank said would create a lending framework that prioritised the yuan. In a joint statement on April 15, the Bank of China and the country's foreign exchange regulator said the leverage ratios for 3 types of lender foreign-owned banks, banks jointly owned by Chinese and foreign entities. ([www.centralbanking.com](http://www.centralbanking.com) 17/04/26)

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3557	(1.3526)	1.3558	(1.3527)
+USD/EUR	1.1803	(1.1772)	1.1804	(1.1773)
*GHS/USD	11.0445	(11.0375)	11.0555	(11.0485)
*GHS/GBP	14.9730	(14.9293)	14.9891	(14.9453)
*GHS/EUR	13.0370	(12.9944)	13.0499	(13.0050)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 20/04/26 (Rates for 17/04/26 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 20/04/26 (Rates for 17/04/25 in brackets)

### **ADB chief warns of yen pressure from Japan's too-slow rate hikes**

The yen may come under further pressure if markets see the Bank of Japan as being too slow in addressing inflationary risks, Asian Development Bank President Masato Kanda said. Investors buy dollars in times of global stress in part because the US is an oil exporter, but even when such positions are unwound the yen fails to rise much against the dollar, Kanda said. ([www.reuters.com](http://www.reuters.com) 18/04/26)

### **Japan tertiary activity index falls 0.4% in February**

Japan's tertiary activity index decreased in Feb. after recovering in the previous month. The seasonally adjusted tertiary activity index fell 0.4% monthly, reversing a 2.0% increase in Jan, which was the first increase in three months. Retail trade, wholesale trade, utilities, transport and postal activities, and business-related services saw declines. ([www.rttnews.com](http://www.rttnews.com) 20/04/26)

### **Malaysia cautious as war-led inflation to hit later this year**

Malaysia is bracing for a delayed uptick in inflation as the impact of the Iran war filters through to consumer prices later this year, the Minister of economy Akmal Nasrullah Mohd Nasir said. ([www.bloomberg.com](http://www.bloomberg.com) 20/04/26)

### **Bank Indonesia to hold rates at 4.75% through 2026 as Iran war fuels inflation risks: Reuters poll**

Bank Indonesia (BI) is set to keep its key policy rate unchanged on Wednesday, according to all 31 economists polled by Reuters, with many paring bets for cuts this year as an Iran war-fuelled energy shock pushes up inflation and pressures the rupiah. ([www.reuters.com](http://www.reuters.com) 20/04/26)

### **New Zealand has NZ\$698 million trade surplus**

New Zealand posted a seasonally adjusted merchandise trade surplus of NZ\$698m in March, Statistics New Zealand said today. That beat expectations for a trade surplus of NZ\$175m following the downwardly revised NZ\$365 deficit in Feb. (originally -NZ\$257m). Exports rose. ([www.rttnews.com](http://www.rttnews.com) 19/04/26)

### **Oil jumps, stocks wobble as Mideast ceasefire hangs in the balance**

Oil prices jumped and stock futures fell on Monday as rising tensions in the Middle East kept shipping in and out of the Gulf to a minimum, though traders held out hope for a resolution and Asia's equity markets breezed toward record highs. Brent crude futures rose about 6% to \$95.36 a barrel. S&P 500 futures fell around 0.6%. ([www.reuters.com](http://www.reuters.com) 20/04/26)

### **Sub-Saharan Africa GDP growth to soften to 4.3% in 2026**

Growth in Sub Sharan Africa is expected to soften to 4.3%, in 2026, a 0.3 percentage point lower than the projections in January 2026, the IMF has revealed in its April 2026 Sub-Saharan Africa Update. It is projecting an uptick in median inflation to 5.0% by the end of 2026. ([www.myjoyonline.com](http://www.myjoyonline.com) 19/04/26)

### **Egypt launches 27bn urban development project in New Cairo**

Egypt on Saturday [18/04] launched the "The Spine" urban development project in New Cairo, with investments exceeding E£1.4tr (about \$27bn), according to a cabinet statement. ([www.xinhuanet.com](http://www.xinhuanet.com) 19/04/26)

### **Zimbabwe's currency is undervalued by nearly half, Governor says**

Zimbabwe's currency is undervalued by almost half, the governor of the central bank said, pointing to the foreign reserves and gold that back the unit. "If we wanted to buy back all the currency that is in the market using the reserves that we have, we could do that at an exchange rate of around 15" to the dollar, Mushayavanhu said ([www.bloomberg.com](http://www.bloomberg.com) 20/04/26)

### **BoG unveils plan to turn remittances into Ghana's next investment engine**

Bank of Ghana Governor, Dr Johnson Asiamah, has outlined an ambitious strategy to transform remittance inflows into a major source of investment capital and foreign exchange for Ghana. He said the bank is collaborating with ministries and government agencies to shift remittances from consumption-driven transfers to investment-oriented flows. ([www.myjoyonline.com](http://www.myjoyonline.com) 20/04/26)

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