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Global AI imbalances expected to hit emerging markets hardest

Labour, wages and tax revenues may be hit hardest in emerging markets due to global disparity in artificial intelligence adoption, the IMF Spring Meetings heard. Societal and economic implications of AI are not simply going to be determined by the technology's capability, Peter McCrory, head of economics at Anthropic, told the IMF meetings on April 15. (www.centralbanking.com 20/04/26)

Eurozone construction output shrinks 0.2%

Eurozone construction production contracted for the second month in Feb. Construction output dropped 0.2% monthly in Feb, slower than the 1.3% decrease in Jan. The overall downturn was due to a 0.3% fall in specialized construction activities. On an annual basis, the decline in construction output eased to 1.9% from 4.1%. (www.rtnnews.com 20/04/26)

Most currencies steady as markets focus on US-Iran talks, NZ dollar gains

Most currencies were largely steady today, with investors waiting to see whether there will be a US-Iran deal to reopen Gulf shipping, while a sticky inflation reading lifted the New Zealand dollar. With the ceasefire to expire this week, the fate of Iran peace talks remained uncertain as Tehran is yet to decide how to proceed with diplomatic process. (www.reuters.com 21/04/26)

Fed chief nominee Warsh pledges new divestment in updated financial filing

Federal Reserve Chair nominee Kevin Warsh has pledged to divest from a foreign-oriented investment fund if confirmed to lead the U.S. central bank, according to an updated financial disclosure filing. In a filing dated April 17 that amended an original filing on April 10, Warsh told the Fed's ethics officer, "I will divest my interests in iShares S&P/TSX 60 Index (XIU)". (www.reuters.com 20/04/26)

China's youth jobless rate rises to 16.9% in March

The jobless rate in China for those under 30 years of age in urban areas, excluding college students, rose in March, the National Bureau of Statistics said. In the youngest segment surveyed, among 16-to-24-year-olds, the jobless rate rose to 16.9% from 16.1% a month earlier, reversing a downward trend that started in Sept. last year. (www.reuters.com 21/04/26)

PBoC says world in flux calls for more IMF involvement

People's Bank of China governor Pan Gongsheng said the IMF should expand its monitoring and policy recommendations in response to rapidly changing global conditions. Pan told the IMF meetings in Washington DC that the global economy faced "enormous challenges" including trade protectionism, global geopolitical conflicts, and climate change. (www.centralbanking.com 20/04/26)

UK wage growth slowed on eve of Iran war

UK wage growth slowed on the eve of the Iran war, according to official data that suggests workers will find it difficult to bargain for higher pay to offset the price shock unleashed by the conflict. Average weekly wages, excluding bonuses, were 3.6% higher in the three months to Feb than a year earlier, the Office for National Statistics said today. (www.ft.com 21/04/26)

Japan tertiary activity index falls 0.4% in February

Japan's tertiary activity index decreased in Feb after recovering in Jan, according to data from the Ministry of Economy, Trade, and Industry on Monday [20/04]. The seasonally adjusted tertiary activity index fell 0.4% on a monthly basis, reversing a 2.0% increase in Jan which was the first increase in 3 months. (www.rtnnews.com 20/04/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3524	(1.3557)	1.3525	(1.3558)
+USD/EUR	1.1774	(1.1803)	1.1774	(1.1804)
*GHS/USD	11.0445	(11.0445)	11.0555	(11.0555)
*GHS/GBP	14.9365	(14.9730)	14.9526	(14.9891)
*GHS/EUR	13.0041	(13.0370)	13.0170	(13.0499)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 21/04/26 (Rates for 20/04/26 in brackets)

* BOG INTERNAL TRANSACTION RATES: 21/04/26 (Rates for 20/04/25 in brackets)

Italy construction output recovers in February

Italy's construction output expanded for the first time in 4 months in Feb, statistical office Istat said on Monday [20/04]. Construction production advanced 0.5% month-on-month in Feb, reversing a 1.1% decrease in the previous month. The annual outcome was also a rebound of 1.4% versus a 0.4% renewed fall in Jan. (www.rttnews.com 20/04/26)

Malaysia trade surplus shrinks in March

The Malaysian foreign trade surplus decreased somewhat in March from a year ago as imports grew faster than exports, the statistical office showed on Monday [20/04]. The trade surplus dropped to MYR24.6bn in March from MYR24.8bn in the same month last year. Meanwhile, the surplus increased from MYR 16.7bn in Feb. (www.rttnews.com 20/04/26)

Pakistan central bank seeks to reassure international investors

The governor of Pakistan's central bank has sought to reassure foreign investors of the country's economic health against the backdrop of the US-Israel war on Iran. Pakistan has been dealing with energy price shocks and continues to receive significant financial assistance from international bodies and allies. (www.centralbanking.com 20/04/26)

Luxembourg jobless rate steady at 6.3%

Luxembourg's unemployment rate held steady for the second straight month in March, the statistical office showed on Monday [20/04]. The seasonally adjusted jobless rate came in at 6.3% in March, the same as in the previous 2 months. In the corresponding month last year, the rate was 5.9%. (www.rttnews.com 20/04/26)

New Zealand inflation exceeds forecasts, spurring rate-hike bets

New Zealand inflation unexpectedly held above the top of the Reserve Bank's 1%-3% target last quarter, prompting markets to boost bets on a July interest-rate hike as the impact of an Iran-war driven surge in fuel prices is still to come. The currency and bond yields gained after the CPI climbed 3.1% from a year earlier. (www.bloomberg.com 20/04/26)

Oil falls on expectations US-Iran talks likely to proceed, opening supply

Oil prices fell over \$1 today, reversing gains in the previous session, on expectations peace talks between the US and Iran will take place this week and lead to more supply to flow from the key Middle East producing region. Brent crude futures declined \$1.04, or 1.1%, at \$94.44 a barrel at 0600 GMT. (www.reuters.com 20/04/26)

African startups raise \$150m in March 2026

African startups raised \$150.50m in March 2026 across 27 disclosed funding deals, but the market remained heavily concentrated at the top. Data analysed shows that the top 10 startups alone attracted \$143.9m, accounting for a significant 95.61% of all disclosed funding in the month, even as 5 startups chose not to disclose their funding amounts. (www.norvanreports.com 20/04/26)

Congo to halt cash dollar use next year to prop local currency

Democratic Republic of Congo's central bank will restrict cash transactions in US dollars starting next April to curb money laundering and improve confidence in the national currency. Commercial banks receive billions of dollars in cash each year in the highly dollarized economy. (www.bloomberg.com 21/04/26)

Uganda's central bank starts domestic gold purchase programme

Uganda's central bank said today it had begun purchasing gold from domestic producers under a programme announced two years ago to incorporate bullion as part of the country's foreign reserves. The central bank said it will conduct purchases under a three-year pilot programme. (www.reuters.com 21/04/26)

Governor courts Ghanaian diaspora as BoG pushes investment-led remittance strategy

The Bank of Ghana is stepping up efforts to turn remittances from the Ghanaian diaspora into a more deliberate source of long-term investment capital, with Governor Dr Johnson Asiama using a roundtable in the Washington, D.C., Maryland and Virginia, to make the case for a deeper economic partnership with Ghanaians abroad. (www.norvanreports.com 21/04/26)

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