



Wednesday 22 April 2026

ECB has ‘luxury’ to wait on interest rate rises, says top policymaker

The European Central Bank has the “luxury” of not needing to rush to raise interest rates, one of its top policymakers has said ahead of a crucial monetary policy meeting next week. Mārtiņš Kazāks, governor of the Bank of Latvia and a member of the ECB’s governing council, told the FT that while “uncertainty remains very high” because of the situation in the Middle East. (www.ft.com 22/04/26)

Lagarde says fiscal response to energy shock must be targeted

Christine Lagarde has said tax cuts and price caps aimed at shielding citizens from energy price hikes must be targeted and limited, or they will risk stoking long-term inflation. In a speech in Berlin on April 20, the European Central Bank president said the design of fiscal policy would “shape the inflation outcome”. (www.centralbanking.com 21/04/26)

Warsh says Fed needs new framework for addressing inflation

Fed chair nominee Kevin Warsh responded to repeated questions from Democratic lawmakers over President Trump’s demands for drastically lower interest rates by pledging to act independently and rejecting the notion that he’d be Trump’s “sock puppet.” Trump has placed continuous pressure on the Fed to lower interest rates since his re-election. (www.bloomberg.com 21/04/26)

Fed chair nominee Warsh pledges Fed's independence

Kevin Warsh, US President Donald Trump's nominee for Fed chairman, said Tuesday [21/04] that he would not lower interest rates solely because the president demanded it during his confirmation hearing before the Senate Banking Committee. "The president never asked me to commit to any particular interest rate decision, and nor would I agree to it if he had. (www.xinhuanet.com 22/04/26)

PBOC injects cash despite flush liquidity, fueling bond rally

China’s central bank has injected more cash into the banking system, signaling unusual tolerance for abundant liquidity and boosting confidence that the bond rally may have further to run. The People’s Bank of China added a net CN¥9.5bn (\$1.4bn) using seven-day reverse repos on Tuesday [21/04] and Wednesday [22/04], the most since March. (www.bloomberg.com 22/04/26)

PBoC leaves loan prime rates unchanged for eleventh month

China’s central bank left two of its benchmark lending rates unchanged on April 20 for the eleventh consecutive month. The Bank of China issued a statement that said its one- and five-year loan prime rates would remain at 3% and 3.5% respectively, the level at which they have been set since last May. The LPRs, alongside the PBoC’s 7-day reverse are among the central bank’s benchmark lending rates. (www.centralbanking.com 21/04/26)

UK inflation hits 3.3% as Iran war sends petrol costs soaring

UK inflation accelerated in March, as a surge in energy costs triggered by the Iran war started to hit hard on consumers in the pocket. The CPI rose 3.3% from a year earlier, up from 3% the previous month, the Office for National Statistics said today. The figure was in line with the expectations of economists. (www.bloomberg.com 22/04/26)

German economic confidence weakens to 40-month low

Germany's economic confidence logged a further sharp decline in April to the lowest level in more than three years amid the consequences of the Middle East war. The investor sentiment index worsened to -17.2 from -0.5 in March. Economic expectations turned more negative in April as the impact of the Iran war on the German economy went beyond higher prices. (www.rttnews.com 21/04/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3509	(1.3524)	1.3510	(1.3525)
+USD/EUR	1.1749	(1.1774)	1.1749	(1.1774)
*GHS/USD	11.0545	(11.0445)	11.0655	(11.0555)
*GHS/GBP	14.9335	(14.9365)	14.9495	(14.9526)
*GHS/EUR	12.9879	(13.0041)	12.9996	(13.0170)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 22/04/26 (Rates for 21/04/26 in brackets)

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Japan's export growth quickens as China returns from holidays

Japan's exports grew at a faster clip in March as demand in China rebounded, while the Middle East conflict hasn't yet had much impact on imports. The value of exports overall rose 11.7% in March from a year earlier, accelerating from a revised 4% pace in February, the Finance Ministry reported today. (www.bloomberg.com 21/04/26)

Taiwan export orders jump 65.9% in March

Taiwan's export orders grew at the quickest pace in over sixteen years in March amid strong AI demand. Export orders surged 65.9% year-over-year in March, much faster than the 23.8% rise in Feb. Orders for information and communication products grew 120.9% from last year. (www.rtnnews.com 21/04/26)

Indonesia's Q1 investment jumps 7.22%

Indonesia recorded a 7.22% year-on-year increase in investment realization during Q1 of 2026, totaling Rp498.79tr (around \$29.04bn). Investment and Down streaming Minister Rosan Roeslani presented the figures to President Prabowo Subianto in Jakarta on Tuesday [21/04]. (www.xinhuanet.com 22/04/26)

Ireland cuts domestic growth forecast to 1.5%-2.1% on Middle East war

Growth in Ireland's economy may slow to between 1.5% and 2.1% this year from an earlier forecast of 2.3% due to the inflationary impact of the war in the Middle East, Ireland's finance ministry forecast. The ministry expects to run a higher budget surplus of 2.5% of modified gross national income this year. (www.reuters.com 21/04/26)

Finland jobless rate rises again as war in Iran slows recovery

Finland's unemployment rate rose to the highest level in more than a decade, just as the war in Iran adds to the gloom in the Nordic nation. The headline jobless rate rose to 11.1% in March, compared with 10.9% in Feb, data from Statistics Finland showed today. It's the highest reading since May 2015. The rate of unemployment, adjusted for seasonal variation, was 10.4%. (www.bloomberg.com 22/04/26)

Oil prices barely moved as investors assess outlook for US-Iran peace talks

Oil prices were largely flat on Wednesday after rising about \$1 at the start of Asian trading, with investors assessing the outlook for U.S.-Iran peace talks following the U.S. extension of a ceasefire. Brent crude futures were up 3 cents, or 0.02%, at \$98.51 a barrel at 0438 GMT. (www.reuters.com 21/04/26)

South Africa's central bank sees upside inflation risks, says markets pricing for hikes

South Africa's central bank said on Tuesday [21/04] that the Iran war presented material upside risks to the country's inflation trajectory, with markets pricing in two interest rate hikes this year, but that it still expected inflation to remain within the tolerance band of one percentage point above the 3% inflation target. (www.reuters.com 21/04/26)

Senegal says debt 'fully transparent,' aligned with IMF figures

Senegal's public debt director Alioune Diouf said the country's debt is now "fully transparent" and aligned with IMF figures, while rejecting suggestions of arrears outside a grace period. The comments follow the discovery of previously unreported liabilities and fresh claims for lack of transparency in swap contracts. (www.reuters.com 21/04/26)

Malawi to borrow \$120m for fuel procurement amid forex shortage: minister

The Malawian government is considering borrowing \$120m from the African Export-Import Bank to procure fuel as the country grapples with acute foreign exchange shortages, a senior official said on Tuesday [21/04]. (www.xinhuanet.com 22/04/26)

IMF projects Ghana's debt-to-GDP to rise to 53% by 2026 despite recent gains

Ghana's debt-to-GDP ratio is projected to rise to 53.0% by the end of 2026, up from 45.3% recorded in 2025, according to the International Monetary Fund (IMF). The projection is contained in the IMF's Fiscal Monitor Report released on the sidelines of the 2026 Spring Meetings of the IMF and World Bank in Washington DC. (www.myjoyonline.com 22/04/26)

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