



Friday 24 April 2026

## Eurozone private sector contracts amid Middle East tensions

The euro area private sector contracted in April as geopolitical tensions in the Middle East deepened the economic woes, flash survey results from S&P Global revealed Thursday [23/04]. The composite output index fell to a 17-month low of 48.6 in April from 50.7 in March. The index fell below the 50.0 no change mark for the first time in 16 months in April. ([www.rttnews.com](http://www.rttnews.com) 23/04/26)

## ECB to hike in June before reversing course in 2027, poll shows

The European Central Bank will respond to the Iran war by raising interest rates once in June before reversing the move next year to protect economic growth, analysts say. All but one respondent in a Bloomberg survey sees the ECB keeping its deposit rate unchanged at 2% on April 30. ([www.bloomberg.com](http://www.bloomberg.com) 24/04/26)

## Lagarde calls for reform of IMF's voting system

Christine Lagarde has called for a "rejuvenation" of international institutions such as the IMF and the World Trade Organization. The ECB president was speaking at the London School of Economics on April 22 on a panel with IMF managing director Kristalina Georgieva and WTO director-general Ngozi Okonjo-Iweala. Lagarde said using terms like "rupture" in relation to geopolitics made her think of birth. ([www.centralbanking.com](http://www.centralbanking.com) 23/04/26)

## US business activity expands while prices rise most since 2022

US business activity picked up in April, fueled by the strongest manufacturing growth in nearly four years as war-related supply disruptions prompted a scramble for supplies. The S&P Global flash composite index rose 1.7 points to a three-month high of 52, data released Thursday [23/04] showed. ([www.bloomberg.com](http://www.bloomberg.com) 23/04/26)

## PBoC deputy says Iran war has worsened EMEs' debt burden

A deputy governor of the People's Bank of China Xuan Changneng has said the conflict in the Middle East is exacerbating the debt burdens of emerging market economies and has called for a global response to the issue. Changneng said that the war had increased inflation expectations and financing costs globally. ([www.centralbanking.com](http://www.centralbanking.com) 23/04/26)

## UK private sector growth improves

The UK private sector economy gained momentum in April after posting the weakest growth in six months in March, supported by moderate upturns in both manufacturing production and service sector output, survey data from S&P Global showed Thursday [23/04]. The composite output index posted 52.0 in April, up from 50.3 in March. A score above 50.0 indicates expansion. ([www.rttnews.com](http://www.rttnews.com) 23/04/26)

## UK consumer sentiment falls to lowest since 2023, GfK says

Britons became more pessimistic about their finances and the wider economy after the Iran war drove up petrol prices, according to a closely watched survey. GfK's consumer sentiment gauge fell four points to minus 25 in April, the lowest level since 2023, it said Thursday. The decline was steeper than in March, when confidence dipped only slightly after the first US-Israeli strikes on Iran. ([www.bloomberg.com](http://www.bloomberg.com) 23/04/26)

## German private sector slips into contraction

Germany's private sector contracted for the first time in almost a year in April, reflecting the effects of the war in the Middle East, flash survey data from S&P Global revealed Thursday [23/04]. The composite output index dropped to a 16-month low of 48.3 in April from 51.9 in the previous month. ([www.rttnews.com](http://www.rttnews.com) 23/04/26)

### EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3494	(1.3500)	1.3495	(1.3501)
+USD/EUR	1.1705	(1.1714)	1.1706	(1.1714)
*GHS/USD	11.0842	(11.0645)	11.0952	(11.0755)
*GHS/GBP	14.9570	(14.9370)	14.9730	(14.9531)
*GHS/EUR	12.9756	(12.9617)	12.9873	(12.9745)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 24/04/26 (Rates for 23/04/26 in brackets)

\* BOG INTERNAL TRANSACTION RATES: 24/04/26 (Rates for 23/04/25 in brackets)

### **Japan inflation accelerates in March**

Japan consumer price inflation accelerated in March despite measures taken by government to curb oil prices, data from the Ministry of Internal Affairs and Communications showed today. Core inflation, which strips out fresh food prices, increased to 1.8% from 1.6% in the prior month. ([www.rttnews.com](http://www.rttnews.com) 24/04/26)

### **French manufacturing confidence improves in April**

French manufacturing confidence rebounded slightly in April and returned to its long-term average. The manufacturing confidence index rose to 100.0 in April from 99.0 in March. The score was forecast to remain stable at 99.0. The increase in April was driven by the rebound of the balances on past production and on global order books. ([www.rttnews.com](http://www.rttnews.com) 23/04/26)

### **India private sector growth rebounds in April**

India's private sector growth accelerated in April after receded in March due to the Middle East war. The HSBC flash composite output index climbed to 58.3 in April from 57.0 in March. A score above 50 indicates expansion in the sector. Business activity was supported by capacity expansion. ([www.rttnews.com](http://www.rttnews.com) 24/04/26)

### **Hong Kong inflation remains stable at 1.7%**

Hong Kong's consumer price inflation held steady in March after rising to a 9-month high in Feb. The CPI climbed 1.7% year-over-year in March, the same as in Feb. Food inflation remained steady at 0.9%, while utility costs grew at a faster pace of 3.9% versus a 3.5% increase in February. ([www.rttnews.com](http://www.rttnews.com) 24/04/26)

### **BSP tightens to fight inflation caused by Middle East conflict**

The Philippines' central bank raised interest rates on April 23 to combat surging inflation caused by the conflict in the Middle East. Governor Eli Remolona said the Central Bank had increased its benchmark policy rate by 25 basis points to 4.5%. "The reason is clear: the inflation outlook has deteriorated amid the Middle East conflict," the governor said. ([www.centralbanking.com](http://www.centralbanking.com) 23/04/26)

### **Shares jittery, oil advances on US-Iran deadlock**

Global shares swung between gains and losses today and oil prices resumed their rise, as a shaky ceasefire in the Middle East war and stalled US-Iran peace talks gave investors little to cheer and dampened the market mood. Futures pointed to a dour opening in Europe, as EUROSTOXX 50 futures slid 0.7% and FTSE futures lost 0.76%. ([www.reuters.com](http://www.reuters.com) 24/04/26)

### **Oil rises on concerns over escalating military tensions in the Middle East**

Oil prices rose on Friday due to fears of a renewed military escalation in the Middle East after Iran released footage of commandos boarding a cargo ship in the Strait of Hormuz and on reports Tehran's air defences had engaged "hostile targets." Brent crude futures rose 99 cents, or 0.94%, to \$106.06 a barrel at 0410 GMT. ([www.reuters.com](http://www.reuters.com) 24/04/26)

### **Africa urged to spend on infrastructure after gold-driven rise in local capital**

Africa's financial institutions need to invest in infrastructure to spur economies, the Africa Finance Corporation said in a report that found the amount of capital they held rose by 25% last year, driven by record gold prices. Global shocks and geopolitical shifts have made it harder for African nations to raise funds for development abroad. ([www.reuters.com](http://www.reuters.com) 23/04/26)

### **South Africa and Nigeria break into global top 10 outsourcing destinations**

South Africa and Nigeria have emerged among the world's top 10 outsourcing destinations, highlighting Africa's role in the global business services industry as companies increasingly look beyond traditional hubs in Asia and Eastern Europe. ([www.norvanreports.com](http://www.norvanreports.com) 24/04/26)

### **IMF eyes June visit to Mozambique amid new programme talks**

The IMF will send a team to Mozambique in June to advance talks on a new loan programme, a spokesperson said, as the country struggles with rising debt, a shrinking economy and limited resources to fund essential public services. ([www.reuters.com](http://www.reuters.com) 23/04/26)

**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.