



Tuesday 28 April 2026

Fund finance market reaches \$1tr driven by private credit, Moody's says

The fund finance market surpassed \$1 trillion in size this year, driven by demand from the growing private credit market, according to a new Moody's Ratings report. Once an early-stage liquidity option for private funds, the fund finance market has become a "critical backstop" for private credit lenders as they have opened more funds in recent years, Moody's analysts wrote. (www.reuters.com 27/04/26)

Energy tax cuts spread to 39 economies as fuel prices jump

The number of countries cutting energy taxes in response to the Iran war has doubled over the past month despite IMF calls for fiscal restraint, new data shows. European governments have driven the sharp rise in untargeted energy support, according to FT analysis of the IEA's policy tracker, accounting for 19 of the 39 economies that have lowered energy taxes in response to surging oil and gas prices.

Fed likely to hold rates steady as Powell prepares for possible swan song

Federal Reserve policymakers will gather in Washington this week in what may be Jerome Powell's last meeting as head of the U.S. central bank, with energy prices still elevated and the Iran war at a standstill and likely to prolong uncertainty about the economic and monetary policy outlook. (www.reuters.com 27/04/26)

China vows to counter shocks even as economy withstands war

China's top leaders pledged to counter external shocks and enhance energy security, while highlighting better-than-expected growth so far this year after the Iran war triggered a global oil shock. China will "enhance the level of energy and resource security, and counter various uncertainties with the certainty of high-quality development," President Xi Jinping said. (www.bloomberg.com 28/04/26)

China's industrial profits rise in Q1 as high-tech manufacturing drives growth

China's industrial sector posted strong profit growth in the first quarter of 2026. Profits of China's major industrial firms increased 15.5% year on year to reach CN¥1.696tr (about 247.3bn) during the Jan-March period, accelerating by 0.3 percentage points from the growth posted in the first two months of the year according to data from the National Bureau of Statistics. (www.xinhuanet.com 28/04/26)

Bank Of Japan keeps rate unchanged

The Bank of Japan left its key interest rate unchanged today and upgraded its inflation outlook citing higher global crude oil prices. The policy board voted 6-3 majority to hold the uncollateralized overnight call rate at around 0.75%. The bank of Japan had raised its interest rate by 25 basis points. (www.rttnews.com 28/04/26)

Yen firms as BOJ holds in split vote, kicking off big week for central banks

The yen firmed today after the Bank of Japan held interest rates steady in a split vote, the first decision in a busy week for major central banks including the Federal Reserve as the Iran war loomed large over policymakers and markets. The yen was 0.2% higher at 159.02 per dollar and 0.3% firmer against the euro at 186.25, its strongest level against the European currency in the past two weeks. (www.reuters.com 28/04/26)

Japan is ready to act on FX at anytime, Katayama says before BOJ

Japan's authorities stand ready to respond as needed to moves in the currency market around the clock, the finance minister said, in a warning to speculators just hours before the Bank of Japan's policy decision. "I have consistently referred to taking bold action when needed," Finance Minister Satsuki Katayama said today. "We're ready to respond 24 hours a day," she added. (www.bloomberg.com 28/04/26)

EXCHANGE RATES OF SELECTED CURRENCIES

CURRENCIES	BUYING		SELLING	
+USD/GBP	1.3537	(1.3513)	1.3538	(1.3514)
+USD/EUR	1.1723	(1.1716)	1.1723	(1.1716)
*GHS/USD	11.1044	(11.0845)	11.1156	(11.0955)
*GHS/GBP	15.0321	(14.9784)	15.0482	(14.9945)
*GHS/EUR	13.0193	(12.9863)	13.0299	(12.9980)

+SOURCE: BOG INTERNAL TRANSACTION RATES: 28/04/26 (Rates for 27/04/26 in brackets)

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Canada launches C\$25bn sovereign wealth fund to boost growth

Prime Minister Mark Carney has announced the creation of a new C\$25bn (US\$18.4bn) sovereign wealth fund to bankroll major projects of national interest and provide returns for Canadians. The government-funded initiative is the country's first part of Carney's drive to turn Canada into the "strongest economy of the G7". (www.ft.com 27/04/26)

Turkish finance minister announces investment reform package

Türkiye's Treasury and Finance Minister Mehmet Simsek on Monday [27/06] announced an investment reform package aimed at boosting exports of goods and services, repatriating capital, and positioning the Istanbul Finance Center as a key regional hub. Simsek detailed the reform package, saying that the government has designated 2026 as the year of reform. (www.xinhuanet.com 28/04/26)

New Zealand jobs hit 14-month high despite Iran war concerns

New Zealand's economy continued to add jobs in March even as the Iran war hurt business confidence and hiring intentions. Filled jobs rose 0.3% from February to 2.35 million and were the highest in 14 months, Statistics New Zealand said Tuesday in Wellington. (www.bloomberg.com 27/04/26)

Brazil's public debt falls for the first time in 2026

Brazil's public debt dropped in March from the previous month as net bond redemptions offset an increase in interest payments, data shows. Public debt fell 2.34% from Feb to R\$8.633tr reais (\$1.73tr), the Treasury reported. Net debt redemptions totaled 305.4bn reais in March. (www.reuters.com 27/04/26)

Venezuela central bank says it and US hired firms to audit assets abroad

Venezuela's central bank said on Monday that it and the US have each hired firms to audit assets held abroad by the South American country, though it did not name the firms. The effort is meant to ensure impartiality, the bank said. The. (www.reuters.com 27/04/26)

Oil prices up 2% as no end to Iran war stand-off seems in sight

Oil prices rose nearly 2% on Tuesday, extending gains from the previous session, as efforts to end the U.S.-Iran war appear stalled, with the crucial Strait of Hormuz waterway still mainly shut, keeping energy supplies from the key Middle East producing region out of the reach of global buyers. (www.reuters.com 28/04/26)

Gold hits three-week low with US-Iran talks, central bank decisions in focus

Gold fell to a three-week low on Tuesday, as elevated oil prices kept inflation concerns high, while investors awaited key central bank decisions this week to see if the Middle East conflict has altered the interest rate outlook. Spot gold was down 1.1% at \$4,628.88 per ounce, as of 0553 GMT, its lowest level since April 7. U.S. gold futures for June delivery fell 1.1% to \$4,643.70. (www.reuters.com 28/04/26)

IMF Approves \$266m RSF Arrangement for Liberia, Completes Third ECF Review

The International Monetary Fund has approved a 21-month arrangement for Liberia under its Resilience and Sustainability Facility (RSF), amounting to SDR 193.8m (approximately US\$266m), equivalent to 75% of the country's quota. (www.norvanreports.com 28/04/26)

Libya launches \$1bn cash sale to citizens

The Central Bank of Libya (CBL) has announced the sale of \$1bn cash to citizens to help stabilise the country's currency, the dinar. The CBL set out a timeline for the sale following a meeting on 26 April between governor Naji Issa, other central bank officials and the general managers of commercial lenders. (www.centralbanking.com 27/04/26)

Cedi crisis misread – Joe Jackson warns of deeper structural threats despite trade gains

Economist and CEO of Dalex Finance, Joe Jackson, has warned about Ghana's exchange rate challenges, arguing that widespread misunderstanding of the problem continues to keep the cedi under pressure. Speaking at the 2026 Dean of Business School Lecture Series at the University of Professional Studies Accra. (www.myjoyonline.com 28/04/26)

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