

AFR Automated Weekly Financial “Weather Report”

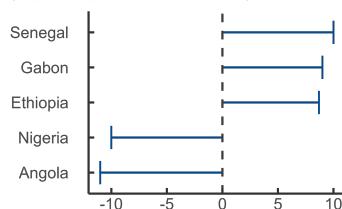
Printed on: Jan 15, 2026

Main Events for the Week

- SSA Debt: Spreads Split, Issuance Stalls.** No sovereign bond issuances or ratings announcements occurred. Spreads tightened for **Angola** and **Nigeria**, while widening for **Gabon**, **Senegal**, and **Ethiopia**. No central
- Africa: Markets Diverge.** Commodity markets were mixed: cocoa fell sharply, while oil, gold, and copper rose. Currency performance varied, with the Zambian, Seychelles, DR Congo, South African, and Ugandan currencies strengthening, but the Ghanaian cedi depreciated.

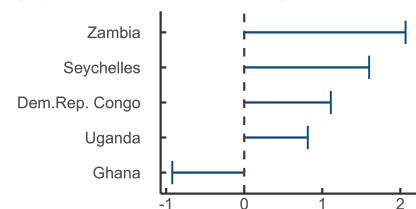
Change in Sovereign Spreads in the Past Week

(Top five, bps, as of Jan 14, 2026)



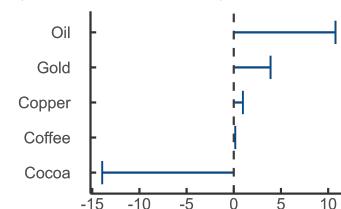
Currency Movements in the Past Week

(Top five, percent, as of 14 Jan, 2026)



Commodity-Price Movements in the Past Week

(Percent, as of Jan 14, 2026)



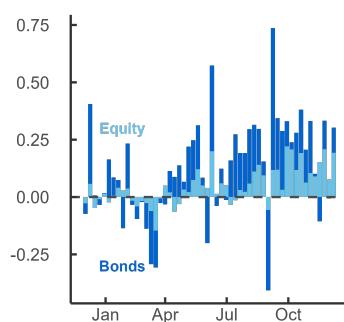
Source: Bloomberg LLC.

Capital Flows

- SSA: Capital's Quiet Prelude.**

Fund Flows to Sub-Saharan Africa, 2025

(USD billions per week, as of week ending Jan 07)



Source: EPFR and IMF staff calculations

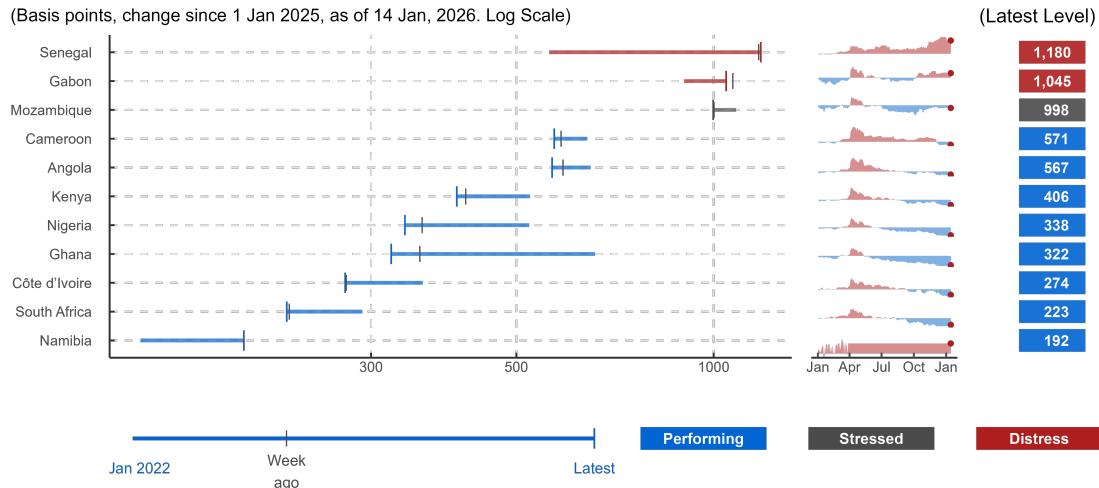
Fund Flows to Emerging Markets, 2025

(USD billions, week ending Jan 07)

Region	YTD	Past Month	Past Week	Past Week as % of YTD
SSA	6.9	0.8	0.3	4.4
Europe	17.7	2.1	0.7	3.8
Mid.East	7.9	1.3	0.3	3.6
Lat.Am	25.3	4.8	0.7	2.9
Asia	184.0	41.5	-3.8	-2.1

Source: EPFR and IMF staff calculations

Sovereign Spreads



Exchange Rates

