

AFR Automated Weekly Financial “Weather Report”

Printed on: Jan 15, 2026

Main Events for the Week

Taking a lower interest in Africa's economic shift

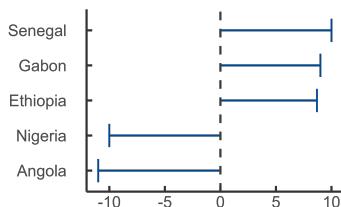
Central banks in **Angola** and the **Democratic Republic of Congo** cut interest rates, while **Tanzania** maintained its benchmark at 5.75%. **Angola**'s spreads tightened 11 bps following a \$500 million financing extension. **Ghana**'s inflation slowed for a 12th month to 5.4%, as the government cleared \$1.47 billion in energy debts. **Nigeria**'s spreads fell 10 bps amid climate fund plans, while **Zambia** seeks a new IMF program and **Benin** prepares a sukuk issuance.

All that glitters is not cocoa

Record gold prices are bolstering the **South Africa** rand, while rising oil prices support regional exporters. Conversely, falling cocoa prices pressure **Ivory Coast**. Monetary easing in **Angola** and **DRC** coincides with currency gains in **Zambia** and **Uganda**, though **Ghana**'s cedi remains under pressure.

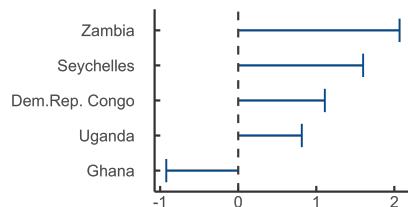
Change in Sovereign Spreads in the Past Week

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



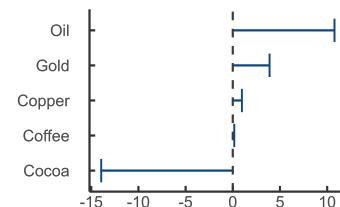
Currency Movements in the Past Week

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



Commodity-Price Movements in the Past Week

(Percent, as of Jan 14, 2026)



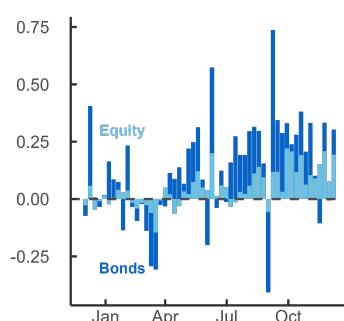
Source: Bloomberg LLC.

Capital Flows

Sub-Saharan Africa is back in the black and bonding with investors

Fund Flows to Sub-Saharan Africa, 2025

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



Source: EPFR and IMF staff calculations

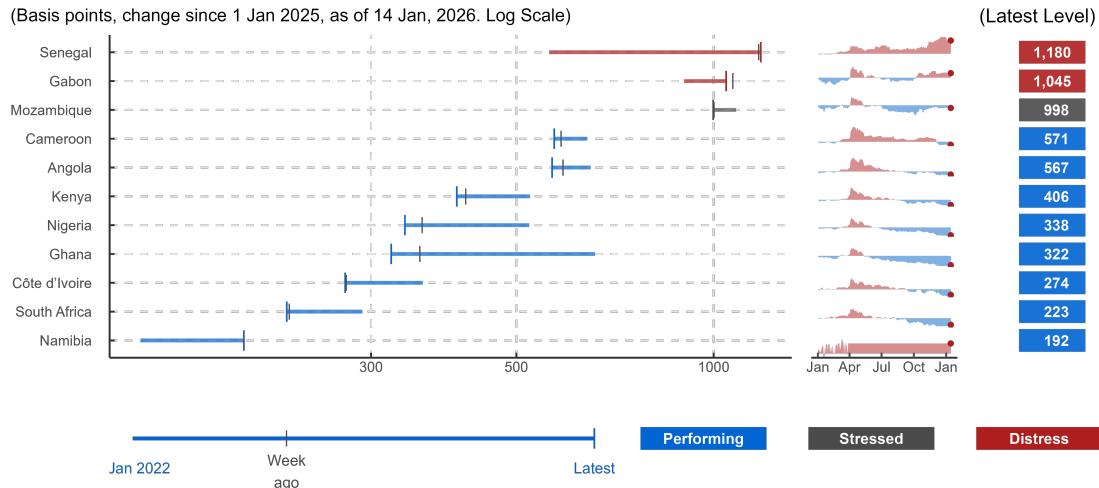
Fund Flows to Emerging Markets, 2025

(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

