



BANK OF GHANA

Summary of Economic and Financial Data

March 2020

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Table of Contents

Price Developments	1
Real Sector Indicators	2
Money Market Rates	3
Foreign Exchange Rates (Interbank)	4
Commodity Prices	5
External Sector Developments	6
Government Fiscal Operations	7
Monetary Indicators	8
Banking Sector Indicators	9
Stock Market Performance	10
Payment System Data	11
Payment System Data (continued)	12

1. Price Developments

		2019:02	2019:05	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02
<i>Consumer Price Index</i>											
All Consumer Prices (old series)		231.3	238.6	242.0	...	...	...	...	...	...	...
... Food Prices		162.8	166.0	168.1	...	...	...	...	...	...	...
... Non-Food Prices		284.9	295.4	299.8	...	...	...	...	...	...	...
All Consumer Prices (new series)		...	...	...	108.7	108.6	109.0	109.7	110.0	111.6	112.1
... Food Prices		...	...	...	109.4	109.1	107.6	108.8	108.2	110.6	111.2
... Non-Food Prices		...	...	...	108.1	108.3	110.0	110.4	111.5	112.4	112.8
<i>Annual Consumer Price Inflation</i>											
All Consumer Prices (old series)	%	9.2	9.4	9.4	...	...	...	...	...	...	...
... Food Prices	%	8.1	6.7	6.6	...	...	...	...	...	...	...
... Non-Food Prices	%	9.7	10.6	10.7	...	...	...	...	...	...	...
All Consumer Prices (new series)	%	...	...	...	7.8	7.6	7.7	8.2	7.9	7.8	7.8
... Food Prices	%	...	...	...	8.2	8.5	7.0	8.4	7.2	7.8	7.9
... Non-Food Prices	%	...	...	...	7.4	7.0	8.2	8.0	8.5	7.9	7.7
<i>Core Measures of Inflation</i>											
Core 1 (INF excl. energy & util) (old series)	%	10.2	10.0	9.6	...	...	...	...	...	...	...
Core 2 (INF excl. energy, util & volatile food)	%	10.6	10.7	10.3	...	...	...	...	...	...	...
Core 3 (INF excl. energy, util, volatile food & trans)	%	10.1	9.9	10.3	...	...	...	...	...	...	...
Core 4 (INF excl. energy, util & all food items)	%	11.3	11.8	11.3	...	...	...	...	...	...	...
Core 1 (INF excl. energy & util) (new series)	%	...	...	...	7.4	6.4	7.0	7.1	6.4	6.6	6.5
Core 2 (INF excl. energy, util & volatile food)	%	...	...	...	7.1	6.0	7.3	7.7	6.5	6.2	6.3
Core 3 (INF excl. energy, util, volatile food & trans)	%	...	...	...	7.9	6.5	6.5	6.7	6.8	7.0	6.9
Core 4 (INF excl. energy, util & all food items)	%	...	...	...	6.6	5.3	7.2	7.5	6.0	6.0	5.7

SOURCE: Ghana Statistical Service, Bank of Ghana

NOTE 1: INF = Inflation, util = Utility, trans = Transport

NOTE 2: Data subject to revision.

NOTE 3: Annual inflation is calculated as a percentage change from the same period a year ago.

NOTE 4: Old series reflects CPI (Year 2012=100), New series from August 2019 reflects CPI (Year 2018=100).

2. Real Sector Indicators

		2018:12	2019:01	2019:02	2019:03	2019:06	2019:10	2019:11	2019:12	2020:01	2020:02
<i>CIEA (Year 2001 = 100)²</i>											
Nominal Index		1938.2	1960.3	1911.4	1961.5	1974.3	2102.5	2105.8	2292.8	2148.5	...
... Annual Growth	%	7.7	9.7	11.4	11.4	9.4	12.3	9.5	18.3	9.6	...
Real CIEA (Annual Growth)		3.3	6.7	6.1	5.6	4.0	8.1	3.4	14.0	2.8	...
<i>Gross Domestic Product (Quarterly)</i>											
Nominal	billion GHC	80.9	...	...	84.7	83.8	...	...	...	...	...
Real (in 2013 prices)	billion GHC	39.5	...	...	40.5	40.0	...	...	...	...	...
... Overall GDP (incl oil)	Annual (%)	6.8	...	...	6.7	5.7	...	...	...	...	...
... Overall GDP (excl oil)	Annual (%)	8.4	...	...	6.0	4.3	...	...	...	...	...
<i>Sector Annual Growth</i>											
... Agriculture	%	4.4	...	...	2.2	3.1	...	...	...	...	...
... Industry	%	8.9	...	...	8.4	6.1	...	...	...	...	...
... Services	%	5.8	...	...	7.2	6.5	...	...	...	...	...
<i>Bank of Ghana Confidence Surveys</i>											
Consumer Confidence Index		98.3	...	98.6	...	99.2	95.6	...	98.8	...	100.7
Business Confidence Index		97.3	...	93.5	...	94.1	99.6	...	96.6	...	101.4

SOURCE: Ghana Statistical Service, Bank of Ghana

NOTE 1: Data subject to revision. Annual growth is calculated as a percentage change from the same period a year ago.

NOTE 2: Overall GDP growth for 2018: incl oil = 6.3%, excl oil = 6.5%

²Composite Index of Economic Activity

3. Money Market Rates (monthly averages)

		2019:02	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02
<i>Money Market</i>												
Monetary Policy Rate	%	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Interbank Weighted Average	% p.a.	15.63	15.20	15.20	15.20	15.20	15.20	15.20	15.19	15.20	15.44	15.86
<i>Treasury Instruments (interest equivalent)</i>												
91-Day Bill	% p.a.	14.71	14.85	14.78	14.73	14.72	14.69	14.69	14.69	14.69	14.69	14.71
182-Day Bill	% p.a.	15.14	15.38	15.52	15.18	15.16	14.94	15.14	15.13	15.15	15.17	15.17
364-Day Bill	% p.a.	18.22	18.01	17.96	17.90	17.91	16.99	17.91	17.91	17.88	17.86	17.81
2-Year Note	% p.a.	19.75	20.00	19.75	19.75	19.00	19.00	19.00	19.50	20.95	20.95	20.20
3-Year Bond	% p.a.	20.00	19.70	19.75	19.70	19.70	19.70	19.70	19.70	19.70	20.75	20.75
5-Year Bond	% p.a.	16.50	19.70	19.75	19.50	19.50	19.50	19.50	19.50	19.50	19.50	19.50
<i>Secondary Market</i>												
6-Year Bond	% p.a.	20.69	20.00	19.66	19.64	19.98	20.30	20.21	20.78	21.88	20.50	20.49
7-Year Bond	% p.a.	20.98	19.92	19.46	19.33	19.26	19.71	19.79	20.28	21.37	20.34	20.39
10-Year Bond	% p.a.	21.12	20.12	19.75	19.70	19.56	19.92	19.92	20.41	21.77	20.54	20.54
15-Year Bond	% p.a.	21.45	20.58	20.03	19.68	19.71	20.17	20.25	20.72	21.56	21.00	20.80
20-Year Bond	% p.a.	...	...	...	...	19.52	20.33	20.32	20.44	22.10	21.24	21.41
<i>Deposit Rates</i>												
Demand Deposits	% p.a.	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Savings Deposits	% p.a.	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55
<i>Time Deposits</i>												
... 3-months	% p.a.	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
... 6-months	% p.a.	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	11.50
<i>Credit Market</i>												
Average Lending Rate (new)	% p.a.	23.50	23.08	23.11	24.10	23.96	23.68	23.65	23.53	23.59	23.06	23.37
Ghana Reference Rate	% p.a.	16.27	16.11	16.18	16.14	16.13	16.11	16.12	16.12	16.11	16.13	16.18

SOURCES: Bank of Ghana, Bloomberg (Secondary Market Rates)

4. Foreign Exchange Rates (Interbank)

	2019:02	2019:03	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03
<i>Nominal Bilateral Exchange Rates</i>											
GHC/USD	5.1752	5.0834	5.2570	5.2814	5.3161	5.3372	5.5254	5.5337	5.4672	5.2949	5.3376
... Year-to-date (app(+)) depr(-)) %	-6.9	-5.2	-8.3	-8.7	-9.3	-9.7	-12.8	-12.9	1.2	4.5	3.7
GHC/GBP	6.8704	6.6166	6.4267	6.4296	6.5412	6.9010	7.1322	7.3164	7.1924	6.7881	6.5690
... Year-to-date (app(+)) depr(-)) %	-10.2	-6.7	-4.0	-4.0	-5.7	-10.6	-13.5	-15.7	1.7	7.8	11.4
GHC/EUR	5.8799	5.7084	5.8529	5.8095	5.7956	5.9445	6.0785	6.2114	6.0476	5.8048	5.9354
... Year-to-date (app(+)) depr(-)) %	-6.2	-3.4	-5.8	-5.1	-4.9	-7.3	-9.3	-11.2	2.7	7.0	4.7
<i>Real Effective Exchange Rate (REER)</i>											
REER Index	133.7	135.5	131.9	131.8	131.4	136.8	138.1	142.2	140.8	130.1	...

SOURCE: Bank of Ghana

NOTE 1: All exchange rates are as of end of the month. The last data observation is as of Monday, 16th March 2020.

NOTE 2: Year to Date depreciation is calculated as = (Nominal Exchange Rate in December of the previous year / Nominal Exchange Rate of the current period - 1)*100

NOTE 3: The real effective exchange rate (REER) is compiled as the weighted average of the Ghanaian Cedi relative to an index or basket of 18 trading partner currencies, adjusted for the effects of inflation. The weights are determined by the respective shares of the 18 trading partners in Ghana's total trade.

(An increase = depreciation, decrease = appreciation)

5. Commodity Prices

		2019:02	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02
<i>Cocoa Price</i>												
International	USD per tonne	2273.8	2365.8	2467.1	2456.9	2238.6	2375.8	2474.1	2589.6	2518.4	2673.1	2825.9
... Year-to-Date Chg	%	0.8	4.9	9.3	8.9	-0.8	5.3	9.7	14.8	11.6	6.1	12.2
Realized	USD per tonne	2387.7	2394.0	2471.5	2494.9	2124.5	2489.1	2475.0	2550.4	2495.0	2592.9	2668.0
... Year-to-Date Chg	%	7.3	7.6	11.1	12.1	-4.5	11.9	11.2	14.6	12.1	3.9	6.9
<i>Gold Price</i>												
International	USD per fine ounce	1320.0	1283.4	1359.7	1414.7	1501.0	1508.4	1494.3	1471.1	1481.3	1560.7	1596.8
... Year-to-Date Chg	%	5.5	2.6	8.7	13.1	20.0	20.6	19.4	17.6	18.4	5.4	7.8
Realized	USD per fine ounce	1319.0	1273.8	1357.6	1407.6	1492.1	1502.1	1490.6	1469.2	1480.1	1553.5	1601.8
... Year-to-Date Chg	%	5.2	2.3	8.3	12.2	19.0	19.8	18.9	17.1	18.0	5.0	8.2
<i>Brent Crude Oil Price</i>												
International	USD per barrel	64.5	70.3	63.1	64.2	59.5	62.3	59.6	62.7	65.2	63.7	55.5
... Year-to-Date Chg	%	11.8	21.9	9.3	11.3	3.1	8.0	3.4	8.7	13.0	-2.3	-14.8
Realized	USD per barrel	65.5	70.4	63.6	64.5	59.2	61.4	59.8	62.9	65.0	65.8	55.1
... Year-to-Date Chg	%	13.7	22.2	10.4	12.1	2.9	6.6	3.8	9.2	12.8	1.3	-15.1

SOURCE: Reuters, Bank of Ghana

NOTE: Data subject to revision.

6. External Sector Developments (Cumulative)

		2019:02	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02
Trade Account												
Total Exports	million USD	2665.5	6754.5	8047.5	9361.2	10570.6	11719.5	12985.2	14288.7	15634.0	1380.2	2755.5
... Gold Exports	million USD	932.5	2459.1	2977.1	3486.9	4106.4	4633.8	5201.6	5676.0	6229.7	515.7	985.9
... Cocoa Exports	million USD	558.4	1213.3	1353.7	1446.3	1507.4	1580.0	1669.4	1928.9	2248.6	352.5	679.7
... Oil Exports	million USD	730.0	1872.8	2289.7	2733.2	3073.1	3425.5	3829.7	4191.0	4493.1	315.1	681.8
Total Imports	million USD	2287.3	5576.2	6692.6	8015.6	9149.6	10183.1	11489.8	12429.3	13351.8	1088.0	1975.5
... Oil Imports	million USD	416.0	1035.0	1274.5	1514.7	1731.3	1879.1	2155.4	2305.4	2359.8	175.4	340.8
... Non-Oil Imports	million USD	1871.3	4541.2	5418.1	6500.8	7418.3	8304.0	9334.4	10123.9	10991.9	912.6	1634.7
Trade Balance	million USD	378.2	1178.3	1354.9	1345.7	1421.0	1536.4	1495.4	1859.4	2282.3	292.2	780.0
... percent of GDP	%	0.6	1.8	2.1	2.0	2.2	2.3	2.3	2.8	3.5	0.4	1.1
Balance of Payments												
Current Account Balance	million USD	...	...	-662.0	...	...	-1491.6	...	...	-1833.7	...	...
... percent of GDP	%	...	...	-1.0	...	...	-2.3	...	...	-2.8	...	...
Capital and Financial Account Balance	million USD	...	...	1787.9	...	...	2048.0	...	...	3119.5	...	...
... percent of GDP	%	...	...	2.7	...	...	3.1	...	...	4.7	...	...
Overall BOP	million USD	...	...	1323.3	...	...	878.9	...	...	1341.0	...	...
... percent of GDP	%	...	...	2.0	...	...	1.3	...	...	2.0	...	...
Gross International Reserves (GIR)	million USD	6310.0	8950.9	8581.2	8137.9	8226.1	7965.7	8093.7	7836.6	8418.1	8249.6	10036.8
... o/w Petroluem & Stabilisation Fund	million USD	866.4	932.9	976.8	821.8	821.8	873.0	915.4	915.4	968.2	880.9	880.9
... GIR (Import Cover)	months	3.2	4.5	4.3	4.0	4.1	3.9	3.9	3.8	4.0	3.9	4.8
Net International Reserves (NIR)	million USD	3173.3	5577.8	5174.5	4941.3	5050.2	4730.0	4743.8	4764.4	5191.9	5053.8	6855.5

SOURCE: Bank of Ghana

NOTE: Data subject to revision.

7. Government Fiscal Operations (Cumulative)

	2018:12	2019:01	2019:02	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	
Central Government Broad Budget (% of GDP)											
Total Revenue & Grants	15.9	1.0	2.0	6.6	7.7	9.2	10.5	...	...	15.3
... Domestic Revenue	15.6	1.0	1.9	6.5	7.7	9.0	10.3	...	...	15.0
... Tax Revenue	12.6	0.9	1.6	5.3	6.1	7.4	8.4	...	...	12.2
Total Expenditure & Arrears Clearance	19.5	1.3	2.6	9.5	11.7	13.0	14.8	...	...	19.6
... Capital Expenditure	1.6	0.1	0.1	0.7	0.9	1.2	1.3	...	...	1.8
Primary Balance	1.4	-0.1	-0.2	-0.8	-0.7	0.1	-0.3	...	...	0.9
Overall Balance (cash basis)	-3.8	-0.3	-0.7	-3.0	-3.9	-3.5	-4.5	...	...	-4.8
Net Domestic Financing	3.3	0.7	1.3	0.8	1.9	1.6	3.0	...	...	3.8
Public Debt											
Total Public Debt	billion USD	35.9	35.7	35.0	38.9	39.2	39.6	39.3	39.4	39.0	39.3
Total Public Debt	billion GHC	173.1	176.6	180.7	204.6	206.1	209.1	209.1	210.5	214.6	218.0
... percent of GDP	%	57.6	51.0	52.2	59.1	59.6	60.4	60.5	60.9	62.0	63.0
External Debt	billion USD	17.9	17.9	17.7	20.6	20.5	20.4	20.3	20.3	20.3	20.3
External Debt	billion GHC	86.2	88.7	91.2	108.3	107.8	108.0	107.7	108.5	111.7	112.5
... percent of GDP	%	28.7	25.6	26.4	31.3	31.2	31.2	31.1	31.4	32.3	32.5
Domestic Debt	billion GHC	86.9	87.9	89.5	96.3	98.3	101.1	101.4	102.0	102.9	105.5
... percent of GDP	%	28.9	25.4	25.9	27.8	28.4	29.2	29.3	29.5	29.7	30.5
... o/w Financial Sector Resolution Bond	billion GHC	9.6	9.5	9.5	10.9	10.7	10.7	10.7	10.7	10.7	10.7
.....percent of GDP	%	3.2	2.8	2.8	3.1	3.1	3.1	3.1	3.1	3.1	3.1

SOURCE: Ministry of Finance, Bank of Ghana, Ghana Statistical Service

NOTE 1: Data subject to revision. Year-to-date data

NOTE 2: GDP for 2018 = GHC 300,596 million; GDP for 2019 (projected) = GHC 345,946 million

8. Monetary Indicators

		2019:02	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02
<i>Monetary Aggregates (Annual Growth Rates)</i>												
Reserve Money	%	9.3	10.6	8.1	14.7	15.0	14.2	26.1	20.9	33.6	24.1	19.1
Narrow Money (M1)	%	26.5	17.6	22.3	15.3	14.3	21.2	22.6	23.8	25.4	19.2	20.5
... Currency Outside Banks	%	14.1	12.9	11.6	14.7	17.1	17.2	18.6	17.9	20.1	19.8	19.8
... Demand Deposits	%	32.9	19.6	27.1	15.5	13.1	22.9	24.5	26.6	28.1	18.9	20.9
Broad Money (M2)	%	21.6	15.2	18.0	13.0	9.5	14.5	15.2	14.9	16.0	11.4	12.4
... Savings & Time Deposits	%	15.4	11.8	12.0	9.7	2.7	5.0	5.4	3.0	3.4	0.7	1.0
Total Liquidity (M2+)	%	22.4	18.6	22.1	14.8	11.8	16.3	16.3	18.2	21.6	17.0	14.5
... Foreign Currency Deposits	%	25.2	31.0	36.6	20.9	19.7	22.4	20.3	30.6	42.6	36.9	22.0
<i>Sources of Change in M2+</i>												
Net Domestic Assets	%	45.6	21.1	22.0	15.1	14.7	20.7	17.1	18.2	16.0	14.1	2.3
Net Foreign Assets	%	-34.2	12.3	22.5	14.1	3.0	1.9	13.4	18.2	46.7	28.4	80.6
<i>Private Sector Credit (PSC)</i>												
PSC (nominal)	billion GHC	38.2	39.6	40.2	39.7	40.2	41.3	42.2	43.4	44.5	45.6	45.3
... Annual Growth	%	21.1	19.2	16.8	14.1	13.4	12.6	14.0	18.0	18.3	23.1	18.8
... percent of GDP	%	11.0	11.5	11.6	11.5	11.6	11.9	12.2	12.6	12.9	11.5	11.4
PSC (Real, in 2018 prices)	million GHC	367.2	371.8	372.7	367.4	370.1	379.9	387.2	395.9	404.4	408.4	404.5
... Annual Growth	%	14.2	11.4	8.7	6.1	5.2	4.6	5.8	9.1	9.7	14.1	10.2

SOURCE: Bank of Ghana

NOTE 1: Data subject to revision.

NOTE 2: Annual growth is calculated as a percentage change from the same period a year ago.

NOTE 3: The stock of private sector credit includes the loans of the seven (7) defunct banks transferred to the Receiver.

9. Banking Sector Indicators

		2019:01	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01
<i>Aggregate Balance Sheet</i>											
Total Assets	billion GHC	106.2	110.9	112.8	112.0	115.2	119.3	121.0	123.3	129.0	128.5
... Annual Growth	%	11.8	11.9	12.4	7.2	10.1	13.8	13.8	18.2	22.7	21.0
Total Deposits	billion GHC	70.5	73.1	75.6	75.2	76.0	79.0	78.9	80.9	83.5	82.5
... Annual Growth	%	19.3	18.3	22.3	15.9	12.2	17.0	17.1	19.7	22.2	17.0
Total Advances	billion GHC	42.6	45.4	45.8	45.3	46.0	47.3	48.8	50.3	52.3	53.6
... Annual Growth	%	10.4	21.1	18.3	14.0	14.9	14.9	16.8	20.5	22.4	25.6
<i>Financial Soundness Indicators</i>											
Capital Adequacy Ratio (Basel II/III)	%	20.8	19.6	19.3	20.5	19.8	19.2	18.9	18.2	17.5	18.2
<i>Asset Quality</i>											
Non-Performing Loans	%	18.4	18.8	18.1	17.9	17.8	17.3	17.3	16.7	14.3	13.6
... excluding loss category	%	9.9	9.1	9.0	9.3	8.9	8.1	8.1	7.5	7.0	5.3
<i>Management Efficiency</i>											
Total Cost to Gross Income Ratio	%	79.5	80.1	80.4	80.5	80.4	80.7	80.5	80.7	81.1	76.2
Operational Cost / Income	%	51.6	52.9	53.5	53.2	53.0	53.5	53.2	53.3	54.1	49.9
<i>Earnings and Profitability</i>											
Return on Assets - Before Tax	%	4.8	4.4	4.4	4.0	4.3	4.3	4.3	4.3	4.2	5.0
Return on Equity - After Tax	%	21.8	21.5	21.2	17.3	20.9	20.5	20.7	20.4	19.9	26.6
<i>Liquidity Indicators</i>											
Core Liquid Assets to Total Assets	%	23.9	23.6	23.9	23.4	23.3	24.6	23.3	22.2	24.0	22.4
Core Liquid Assets to Short-term Liabilities	%	31.1	30.5	30.6	30.3	30.1	31.9	30.2	28.6	30.5	28.8

SOURCE: Bank of Ghana.

NOTE 1: Data subject to revision.

NOTE 2: The stock of total advances includes the loans of the seven (7) defunct banks transferred to the Receiver

NOTE 3: Basel II/III CAR is computed under the new Capital Requirement Directive (CRD).

10. Stock Market Performance

	2019:02	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	
<i>GSE Composite Index (GSE-CI)</i>												
All Share Index	2479.0	2461.1	2394.8	2346.5	2303.8	2204.8	2150.7	2137.9	2257.2	2212.2	2211.9	
... Monthly Change in Index	-24.9	116.8	-66.3	-48.3	-42.7	-99.0	-54.1	-12.8	119.3	-45.0	-0.3	
Market Capitalization	billion GHC	60.0	59.8	58.7	58.2	57.6	56.3	55.5	55.6	56.8	56.7	56.5
... Year-to-date Growth	%	-1.8	-2.1	-3.9	-4.7	-5.7	-7.9	-9.2	-9.0	-7.0	-0.2	-0.5
<i>GSE Financial Stock Index (GSE-FSI)</i>												
Financial Stock Index	2106.0	2140.2	2090.0	2069.5	1999.7	1894.2	1808.5	1788.8	2019.7	2002.5	1964.6	
... Monthly Change in Index	-25.5	116.0	-50.2	-20.5	-69.8	-105.5	-85.7	-19.7	230.9	-17.2	-37.9	
Market Capitalization	billion GHC	14.1	14.3	13.6	13.5	12.9	12.0	11.4	11.4	12.6	12.8	12.4
... Year-to-date Growth	%	-3.4	-2.1	-6.8	-7.5	-11.6	-17.8	-21.9	-21.9	-13.7	1.6	-1.6

SOURCE: Ghana Stock Exchange

NOTE 1: Monthly change is calculated as an absolute change from a month ago.

NOTE 2: Year-to-date growth is calculated as a percentage change from December of the previous year.

11. Payment System Data

		2019:02	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02
<i>Mobile Money Data</i>												
Registered mobile money accounts	million	33.4	30.6	31.5	32.5	33.4	31.5	31.3	32.0	32.5	32.6	32.7
Active mobile money accounts	million	12.9	12.8	12.9	13.5	14.1	13.6	14.0	14.2	14.5	14.1	14.7
Registered agents	thousand	353	368	375	383	390	358	289	299	306	314	324
Active agents	thousand	183	200	180	272	199	201	222	218	226	238	235
Total number of transactions	million	138	163	157	172	175	169	188	190	200	190	193
Total value of transactions	billion GHC	20.9	25.6	24.6	26.4	26.1	26.4	28.4	29.0	32.8	30.2	30.1
Balance on float	billion GHC	2.7	3.0	3.0	3.1	3.1	3.2	3.1	3.4	3.6	3.7	3.6
<i>Cheques cleared</i>												
Total Transaction Value	billion GHC	13.0	14.2	12.3	14.8	13.3	13.4	15.5	15.2	16.9	15.5	14.0
Total number of transactions	thousand	541	597	518	611	545	552	609	560	599	544	536
<i>ACH Direct Debit</i>												
Total Transaction Value	million GHC	9.2	13.4	7.8	15.3	10.3	11.2	18.4	29.4	24.7	30.9	30.0
Total number of transactions	thousand	46	68	42	74	51	46	76	57	73	58	48
<i>ACH Direct Credit</i>												
Total Transaction Value	billion GHC	2.5	2.9	2.6	3.0	3.1	3.1	3.8	3.5	3.9	3.3	3.1
Total number of transactions	thousand	528	638	574	644	612	596	692	632	772	626	609
<i>E-zwich</i>												
Cumulative Enrollment	million	2.8	2.9	2.9	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.1
Total Transaction Value	million GHC	349.7	496.8	407.7	613.1	493.1	467.9	602.8	813.9	763.8	589.4	772.3
Total number of transactions	thousand	636	918	1135	657	771	622	1152	1108	982	957	965

SOURCE: Bank of Ghana.

NOTE 1: Data subject to revision.

NOTE 2: Active mobile money accounts are the number of accounts which transacted at least once in the 90 days prior to reporting

NOTE 3: Active agents are agents who transacted at least once in the 30 days prior to reporting

NOTE 4: ACH: Automated Clearing House

12. Payment System Data (continued)

		2019:02	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02
<i>Gh-link</i>												
Total Transaction Value	million GHC	26.4	35.3	28.7	32.0	21.8	25.2	23.6	20.0	29.9	22.1	23.6
Total number of transactions	thousand	78	102	85	93	65	73	71	61	83	62	64
<i>Ghipss Instant Pay (GIP)</i>												
Total Transaction Value	million GHC	79.5	115.0	123.5	186.8	179.3	203.5	236.5	244.4	315.1	299.1	299.3
Total number of transactions	thousand	39	66	96	182	177	241	310	283	361	301	279
<i>Mobile Money Interoperability</i>												
Total Transaction Value	million GHC	29.2	44.4	44.5	64.5	65.7	95.4	101.6	105.0	132.0	129.9	126.6
Total number of transactions	thousand	339	519	518	755	787	1092	1297	1334	1642	1586	1554
<i>Payment Terminals Deployed</i>												
Automated Teller Machine (ATM)		2074	2100	2098	2082	2099	2113	2117	2120	2123	2127	...
Point of Sale (POS) Terminals		8221	7869	7744	7781	8002	7955	8687	8726	8802	8935	...
<i>Payment Cards Issued</i>												
Debit Cards	million	4.1	4.1	4.2	4.2	4.1	4.1	4.2	4.3	4.4	4.4	...
Credit Cards	thousand	24	27	28	29	27	28	29	29	29	29	...
Prepaid Cards	thousand	237	273	293	301	311	328	342	354	373	387	...

SOURCE: Bank of Ghana.

NOTE: Data subject to revision.