



BANK OF GHANA

Summary of Economic and Financial Data

May 2020

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1. Price Developments

	2019:04	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03	2020:04			
Consumer Price Index													
All Consumer Prices (old series)	236.5	...	...	...	...	...	...	...	...	...
... Food Prices	165.0	...	...	...	...	...	...	...	...	...
... Non-Food Prices	292.4	...	...	...	...	...	...	...	...	...
All Consumer Prices (new series)	...	108.7	108.6	109.0	109.7	110.0	111.6	112.1	113.0	116.6			
... Food Prices	...	109.4	109.1	107.6	108.8	108.2	110.6	111.2	112.9	120.2			
... Non-Food Prices	...	108.1	108.3	110.0	110.4	111.5	112.4	112.8	113.1	113.9			
Annual Consumer Price Inflation													
All Consumer Prices (old series)			%	9.5	...	...	...	...	...	...
... Food Prices			%	7.3	...	...	...	...	...	...
... Non-Food Prices			%	10.4	...	...	...	...	...	...
All Consumer Prices (new series)			%	...	7.8	7.6	7.7	8.2	7.9	7.8	7.8	7.8	10.6
... Food Prices			%	...	8.2	8.5	7.0	8.4	7.2	7.8	7.9	8.4	14.4
... Non-Food Prices			%	...	7.4	7.0	8.2	8.0	8.5	7.9	7.7	7.4	7.7
Core Measures of Inflation													
Core 1 (INF excl. energy & util) (old series)			%	10.1
Core 2 (INF excl. energy, util & volatile food)			%	10.7
Core 3 (INF excl. energy, util, volatile food & trans)			%	10.0
Core 4 (INF excl. energy, util & all food items)			%	11.7
Core 1 (INF excl. energy & util) (new series)			%	...	7.4	6.4	7.0	7.1	6.4	6.6	6.5	6.9	...
Core 2 (INF excl. energy, util & volatile food)			%	...	7.1	6.0	7.3	7.7	6.5	6.2	6.3	6.5	...
Core 3 (INF excl. energy, util, volatile food & trans)			%	...	7.9	6.5	6.5	6.7	6.8	7.0	6.9	7.4	...
Core 4 (INF excl. energy, util & all food items)			%	...	6.6	5.3	7.2	7.5	6.0	6.0	5.7	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

	2019:02	2019:03	2019:04	2019:06	2019:08	2019:09	2019:10	2019:12	2020:01	2020:02	2020:03
<i>CIEA (Year 2001 = 100)²</i>											
Nominal Index	1911.4	1961.5	1955.1	1974.3	2010.2	2009.7	2102.5	2292.8	2148.5	2151.2	2038.6
... Annual Growth %	11.4	11.4	10.1	9.4	8.3	8.9	12.3	18.3	9.6	12.5	3.9
Real CIEA (Annual Growth)	6.1	5.6	4.6	4.0	3.6	4.4	8.1	14.0	2.8	7.1	-2.2
<i>Gross Domestic Product (Quarterly)</i>											
Nominal billion GHC	...	84.9	...	84.3	...	85.6	...	94.8	...	...	...
Real (in 2013 prices) billion GHC	...	40.5	...	40.0	...	41.5	...	42.6	...	...	...
... Overall GDP (incl oil) Annual (%)	...	6.7	...	5.7	...	5.6	...	7.9	...	...	...
... Overall GDP (excl oil) Annual (%)	...	6.0	...	4.3	...	4.6	...	8.1	...	...	...
<i>Sector Annual Growth</i>											
... Agriculture %	...	6.8	...	8.6	...	11.9	...	12.8	...	...	...
... Industry %	...	21.8	...	18.1	...	17.2	...	15.5	...	...	...
... Services %	...	18.1	...	18.4	...	16.7	...	23.8	...	...	...
<i>Bank of Ghana Confidence Surveys</i>											
Consumer Confidence Index	98.6	...	96.6	99.2	96.0	...	95.6	98.8	...	100.7	...
Business Confidence Index	93.5	...	94.3	94.1	98.1	...	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 2019: incl oil = 6.5%, excl oil = 5.8%

²Composite Index of Economic Activity

3. Money Market Rates (monthly averages)

		2019:04	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03	2020:04
<i>Money Market</i>											
Monetary Policy Rate	%	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	14.50	14.50
Interbank Weighted Average	% p.a.	15.21	15.20	15.20	15.20	15.19	15.20	15.44	15.86	15.71	13.98
<i>Treasury Instruments (interest equivalent)</i>											
91-Day Bill	% p.a.	14.70	14.72	14.69	14.69	14.69	14.69	14.69	14.71	14.73	14.05
182-Day Bill	% p.a.	15.10	15.16	14.94	15.14	15.13	15.15	15.17	15.17	15.17	14.27
364-Day Bill	% p.a.	18.05	17.91	16.99	17.91	17.91	17.88	17.86	17.81	17.74	16.76
2-Year Note	% p.a.	19.75	19.00	19.00	19.00	19.50	20.95	20.95	20.20	20.20	20.20
3-Year Bond	% p.a.	19.75	19.70	19.70	19.70	19.70	19.70	20.75	20.75	20.75	19.00
5-Year Bond	% p.a.	19.75	19.50	19.50	19.50	19.50	19.50	19.50	19.50	21.70	21.70
<i>Secondary Market</i>											
6-Year Bond	% p.a.	20.10	19.98	20.30	20.21	20.78	21.88	20.50	20.49	22.60	20.52
7-Year Bond	% p.a.	19.76	19.26	19.71	19.79	20.28	21.37	20.34	20.39	22.38	20.59
10-Year Bond	% p.a.	19.97	19.56	19.92	19.92	20.41	21.77	20.54	20.54	23.08	21.37
15-Year Bond	% p.a.	20.68	19.71	20.17	20.25	20.72	21.56	21.00	20.80	23.13	21.81
20-Year Bond	% p.a.	...	19.52	20.33	20.32	20.44	22.10	21.24	21.41	23.22	22.03
<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
Savings Deposits	% p.a.	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
... 6-months	% p.a.	10.50	10.50	10.50	10.50	10.50	10.50	10.50	11.50	10.50	10.50
<i>Credit Market</i>											
Average Lending Rate (new)	% p.a.	23.09	23.96	23.68	23.65	23.53	23.59	23.06	23.37	23.40	22.38
Ghana Reference Rate	% p.a.	16.14	16.13	16.11	16.12	16.12	16.11	16.13	16.18	16.32	15.12

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

4. Foreign Exchange Rates (Interbank)

	2019:04	2019:05	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03	2020:04	2020:05
<i>Nominal Bilateral Exchange Rates</i>											
GHC/USD	5.0881	5.2011	5.3161	5.3372	5.5254	5.5337	5.4672	5.2949	5.4423	5.6010	5.6079
... Year-to-date (app(+)) depr(-)) %	-5.3	-5.7	-9.3	-9.7	-12.8	-12.9	1.2	4.5	1.7	-1.2	-1.3
GHC/GBP	6.6297	6.4771	6.5412	6.9010	7.1322	7.3164	7.1924	6.7881	6.7583	7.0584	6.9053
... Year-to-date (app(+)) depr(-)) %	-6.9	-4.7	-5.7	-10.6	-13.5	-15.7	1.7	7.8	8.3	3.7	6.0
GHC/EUR	5.7001	5.7035	5.7956	5.9445	6.0785	6.2114	6.0476	5.8048	5.9752	6.1276	6.0963
... Year-to-date (app(+)) depr(-)) %	-3.3	-3.3	-4.9	-7.3	-9.3	-11.2	2.7	7.0	4.0	1.4	1.9
<i>Real Effective Exchange Rate (REER)</i>											
REER Index	131.6	128.8	131.4	136.8	138.1	142.2	140.7	130.2	126.0	...	...

SOURCE: Bank of Ghana

NOTE 1: All exchange rates are as of end of the month. The last data observation is as of Tuesday, 12th May 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

		2019:04	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03	2020:04
<i>Cocoa Price</i>												
International	USD per tonne	2370.4	2456.9	2238.6	2375.8	2474.1	2589.6	2518.4	2673.1	2825.9	2407.0	2324.3
... Year-to-Date Chg	%	5.1	8.9	-0.8	5.3	9.7	14.8	11.6	6.1	12.2	-4.4	-7.7
Realized	USD per tonne	2451.8	2494.9	2124.5	2489.1	2455.8	2408.0	2442.6	2592.9	2668.0	2401.7	...
... Year-to-Date Chg	%	10.2	12.1	-4.5	11.9	10.4	8.2	9.8	6.2	9.2	-1.7	...
<i>Gold Price</i>												
International	USD per fine ounce	1286.2	1414.7	1501.0	1508.4	1494.3	1471.2	1481.3	1560.7	1596.8	1590.6	1681.0
... Year-to-Date Chg	%	2.8	13.1	20.0	20.6	19.4	17.6	18.4	5.4	7.8	7.4	13.5
Realized	USD per fine ounce	1283.6	1407.6	1492.1	1502.1	1490.6	1469.2	1480.1	1553.5	1602.4	1581.6	1687.7
... Year-to-Date Chg	%	2.3	12.2	19.0	19.8	18.9	17.1	18.0	5.0	8.3	6.9	14.0
<i>Brent Crude Oil Price</i>												
International	USD per barrel	71.7	64.2	59.5	62.3	59.6	62.7	65.2	63.7	55.5	33.7	26.6
... Year-to-Date Chg	%	24.2	11.3	3.1	8.0	3.4	8.7	13.0	-2.3	-14.8	-48.2	-59.1
Realized	USD per barrel	71.2	64.5	59.2	61.4	59.8	62.9	65.0	65.8	55.1	33.7	...
... Year-to-Date Chg	%	23.6	12.1	2.9	6.6	3.8	9.2	12.8	1.3	-15.1	-48.1	...

SOURCE: Reuters, Bank of Ghana

NOTE: Data subject to revision.

6. External Sector Developments (Cumulative)

		2019:03	2019:04	2019:06	2019:08	2019:09	2019:10	2019:12	2020:01	2020:02	2020:03	2020:04
<i>Trade Account</i>												
Total Exports	million USD	4017.5	5345.0	8047.5	10570.6	11713.1	12981.4	15667.5	1376.6	2752.2	3936.2	...
... Gold Exports	million USD	1435.9	1954.5	2977.1	4106.4	4633.8	5201.6	6229.7	515.7	985.9	1473.4	...
... Cocoa Exports	million USD	832.4	1042.8	1353.7	1507.4	1580.0	1672.9	2288.4	352.5	679.7	959.5	...
... Oil Exports	million USD	1054.1	1402.7	2289.7	3073.1	3425.5	3829.7	4493.1	315.1	681.8	874.1	...
Total Imports	million USD	3375.1	4309.3	6692.6	9149.6	10183.1	11489.8	13410.7	1103.2	2001.9	2999.8	...
... Oil Imports	million USD	675.9	866.9	1274.5	1731.3	1879.1	2155.4	2420.3	190.6	367.2	511.0	...
... Non-Oil Imports	million USD	2699.2	3442.5	5418.1	7418.3	8304.0	9334.4	10990.4	912.6	1634.7	2488.9	...
Trade Balance	million USD	642.4	1035.7	1354.9	1421.0	1530.0	1491.6	2256.8	273.4	750.3	936.4	...
... percent of GDP	%	1.0	1.5	2.0	2.1	2.3	2.2	3.4	0.4	1.1	1.4	...
<i>Balance of Payments</i>												
Current Account Balance	million USD	178.0	...	-661.1	...	-1497.3	...	-1864.0	...	...	199.9	...
... percent of GDP	%	0.3	...	-1.0	...	-2.2	...	-2.8	...	...	0.3	...
Capital and Financial Account Balance	million USD	2706.7	...	1971.6	...	2273.2	...	3067.6	...	...	1375.7	...
... percent of GDP	%	4.0	...	2.9	...	3.4	...	4.6	...	...	2.0	...
Overall BOP	million USD	2997.3	...	1323.3	...	878.9	...	1341.0	...	...	1476.5	...
... percent of GDP	%	4.5	...	2.0	...	1.3	...	2.0	...	...	2.2	...
Gross International Reserves (GIR)	million USD	9959.6	9347.7	8581.2	8226.1	7965.7	8093.7	8418.1	8249.6	10036.8	9883.0	10286.0
... o/w Heritage & Stabilisation Fund	million USD	890.5	925.3	976.8	821.8	873.0	915.4	968.2	880.9	880.9	910.6	727.2
... GIR (Import Cover)	months	5.1	4.7	4.3	4.1	3.9	3.9	4.0	3.9	4.8	4.7	4.8
Net International Reserves (NIR)	million USD	6848.3	5915.5	5174.5	5050.2	4730.0	4743.8	5191.9	5053.8	6855.5	6668.0	6295.0

SOURCE: Bank of Ghana

NOTE: Data subject to revision.

7. Government Fiscal Operations (Cumulative)

	2019:03	2019:04	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03	
Central Government Broad Budget (% of GDP)											
Total Revenue & Grants	3.0	4.3	9.2	10.5	...	...	15.3	1.0	1.8	2.7
... Domestic Revenue	3.0	4.3	9.0	10.3	...	...	15.0	1.0	1.8	2.6
... Tax Revenue	2.4	3.5	7.4	8.4	...	...	12.2	0.9	1.5	2.2
Total Expenditure & Arrears Clearance	4.2	6.1	13.0	14.8	...	...	19.6	2.0	3.4	6.1
... Capital Expenditure	0.3	0.4	1.2	1.3	...	...	1.8	0.2	0.3	0.6
Primary Balance	-0.2	-0.2	0.1	-0.3	...	...	0.9	-0.3	-0.5	-1.7
Overall Balance (cash basis)	-1.3	-1.9	-3.5	-4.5	...	...	-4.8	-1.0	-1.6	-3.4
Net Domestic Financing	-2.1	-1.1	1.6	3.0	...	...	3.8	1.0	0.5	2.4
Public Debt											
Total Public Debt	billion USD	38.9	39.0	39.6	39.3	39.4	39.0	39.3	39.9	43.1	43.4
Total Public Debt	billion GHC	198.0	198.7	209.1	209.1	210.5	214.6	218.0	219.2	228.4	236.1
... percent of GDP	%	56.7	56.9	59.8	59.8	60.2	61.4	62.4	55.1	57.4	59.3
External Debt	billion USD	20.7	20.6	20.4	20.3	20.3	20.3	20.3	20.3	22.9	22.9
External Debt	billion GHC	105.2	104.7	108.0	107.7	108.5	111.7	112.5	111.7	121.2	124.8
... percent of GDP	%	30.1	30.0	30.9	30.8	31.0	32.0	32.2	28.1	30.4	31.4
Domestic Debt	billion GHC	92.8	94.0	101.1	101.4	102.0	102.9	105.5	107.5	107.2	111.3
... percent of GDP	%	26.6	26.9	28.9	29.0	29.2	29.4	30.2	27.0	26.9	28.0
... o/w Financial Sector Resolution Bond	billion GHC	11.0	11.0	10.7	10.7	10.7	10.7	10.7	6.0	3.8	1.8
.....percent of GDP	%	3.1	3.1	3.1	3.1	3.1	3.1	3.1	1.5	1.0	0.4

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

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

NOTE 2: GDP for 2019 = GHC 349,480 million; GDP for 2020 (projected) = GHC 398,048 million

8. Monetary Indicators

		2019:03	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03
<i>Monetary Aggregates (Annual Growth Rates)</i>											
Reserve Money	%	16.9	14.7	15.0	14.2	26.1	20.9	34.4	24.1	19.1	20.4
Narrow Money (M1)	%	26.0	15.3	14.3	21.2	22.6	23.8	25.5	19.2	20.5	16.6
... Currency Outside Banks	%	13.3	14.7	17.1	17.2	18.6	17.9	20.2	19.8	19.8	20.9
... Demand Deposits	%	32.1	15.5	13.1	22.9	24.5	26.6	28.3	18.9	20.9	14.8
Broad Money (M2)	%	19.1	13.0	9.5	14.5	15.2	14.9	16.1	11.4	12.4	12.7
... Savings & Time Deposits	%	9.9	9.7	2.7	5.0	5.4	3.0	21.7	0.7	1.0	6.8
Total Liquidity (M2+)	%	21.6	14.8	11.8	16.3	16.3	18.2	21.6	17.0	14.5	13.5
... Foreign Currency Deposits	%	30.5	20.9	19.7	22.4	20.3	30.6	42.6	36.9	22.0	16.2
<i>Sources of Change in M2+</i>											
Net Domestic Assets	%	5.0	15.1	14.7	20.7	17.1	18.2	16.0	14.6	2.3	25.4
Net Foreign Assets	%	71.1	14.1	3.0	1.9	13.4	18.2	46.7	28.4	80.6	-8.2
<i>Private Sector Credit (PSC)</i>											
PSC (nominal)	billion GHC	38.7	39.7	40.2	41.3	42.2	43.4	44.5	45.6	45.3	45.3
... Annual Growth	%	22.1	14.1	13.4	12.6	14.0	18.0	18.3	23.1	18.8	17.1
... percent of GDP	%	11.1	11.4	11.5	11.8	12.1	12.4	12.7	11.5	11.4	11.4
PSC (Real, in 2018 prices)	million GHC	369.5	367.4	370.1	379.9	387.2	395.9	404.4	408.4	404.5	401.3
... Annual Growth	%	14.6	6.1	5.2	4.6	5.8	9.1	9.7	14.1	10.2	8.6

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

		2019:03	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03
<i>Aggregate Balance Sheet</i>											
Total Assets	billion GHC	111.2	112.0	115.2	119.3	121.0	123.3	129.0	128.5	128.3	133.5
... Annual Growth	%	13.2	7.2	10.1	13.8	13.8	18.2	22.7	21.0	17.8	20.1
Total Deposits	billion GHC	73.0	75.2	76.0	79.0	78.9	80.9	83.5	82.5	83.1	84.0
... Annual Growth	%	20.5	15.9	12.2	17.0	17.1	19.7	22.2	17.0	15.6	15.1
Total Advances	billion GHC	44.6	45.3	46.0	47.3	48.8	50.3	52.3	53.6	52.9	51.9
... Annual Growth	%	23.1	14.0	14.9	14.9	16.8	20.5	22.4	25.6	21.4	16.5
<i>Financial Soundness Indicators</i>											
Capital Adequacy Ratio (Basel II/III)	%	20.6	20.5	19.8	19.2	18.9	18.2	17.5	18.2	20.2	21.2
<i>Asset Quality</i>											
Non-Performing Loans	%	18.8	17.9	17.8	17.3	17.3	16.7	14.3	13.6	13.8	14.5
... excluding loss category	%	8.8	9.3	8.9	8.1	8.1	7.5	7.0	5.3	5.2	5.7
<i>Management Efficiency</i>											
Total Cost to Gross Income Ratio	%	80.1	80.5	80.4	80.7	80.5	80.7	81.1	76.2	76.5	80.0
Operational Cost / Income	%	53.0	53.2	53.0	53.5	53.2	53.3	54.1	49.9	50.6	53.2
<i>Earnings and Profitability</i>											
Return on Assets - Before Tax	%	4.4	4.0	4.3	4.3	4.3	4.3	4.2	5.0	4.9	4.3
Return on Equity - After Tax	%	21.1	17.3	20.9	20.5	20.7	20.4	19.9	26.6	25.5	21.2
<i>Liquidity Indicators</i>											
Core Liquid Assets to Total Assets	%	23.0	23.4	23.3	24.6	23.3	22.2	24.0	22.4	24.2	23.9
Core Liquid Assets to Short-term Liabilities	%	29.7	30.3	30.1	31.9	30.2	28.6	30.5	28.8	31.3	31.9

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

	2019:04	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03	2020:04	
<i>GSE Composite Index (GSE-CI)</i>												
All Share Index	2344.3	2346.5	2303.8	2204.8	2150.7	2137.9	2257.2	2212.2	2211.9	2159.6	2100.7	
... Monthly Change in Index	-110.2	-48.3	-42.7	-99.0	-54.1	-12.8	119.3	-45.0	-0.3	-52.3	-58.9	
Market Capitalization	billion GHC	58.6	58.2	57.6	56.3	55.5	55.6	56.8	56.7	56.5	56.0	55.2
... Year-to-date Growth	%	-4.1	-4.7	-5.7	-7.9	-9.2	-9.0	-7.0	-0.2	-0.5	-1.4	-2.8
<i>GSE Financial Stock Index (GSE-FSI)</i>												
Financial Stock Index	2024.2	2069.5	1999.7	1894.2	1808.5	1788.8	2019.7	2002.5	1964.6	1922.9	1906.4	
... Monthly Change in Index	-131.1	-20.5	-69.8	-105.5	-85.7	-19.7	230.9	-17.2	-37.9	-41.7	-16.5	
Market Capitalization	billion GHC	13.7	13.5	12.9	12.0	11.4	11.4	12.6	12.8	12.4	12.2	12.0
... Year-to-date Growth	%	-6.2	-7.5	-11.6	-17.8	-21.9	-21.9	-13.7	1.6	-1.6	-2.7	-4.8

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

		2019:03	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03
<i>Mobile Money Data</i>											
Registered mobile money accounts	million	29.6	32.5	33.4	31.5	31.3	32.0	32.5	32.6	32.7	34.3
Active mobile money accounts	million	12.7	13.5	14.1	13.6	14.0	14.2	14.5	14.1	14.7	14.8
Registered agents	thousand	356	383	390	358	289	299	306	314	324	333
Active agents	thousand	182	272	199	201	222	218	226	238	235	239
Total number of transactions	million	156	172	175	169	188	190	200	190	193	205
Total value of transactions	billion GHC	23.4	26.4	26.1	26.4	28.4	29.0	32.8	30.2	30.1	33.8
Balance on float	billion GHC	2.7	3.1	3.1	3.2	3.1	3.4	3.6	3.7	3.6	3.9
<i>Cheques cleared</i>											
Total Transaction Value	billion GHC	13.6	14.8	13.3	13.4	15.5	15.2	16.9	15.5	14.0	15.1
Total number of transactions	thousand	562	611	545	552	609	560	599	544	536	562
<i>ACH Direct Debit</i>											
Total Transaction Value	million GHC	10.5	15.3	10.3	11.2	18.4	29.4	24.7	30.9	30.0	51.5
Total number of transactions	thousand	57	74	51	46	76	57	73	58	48	89
<i>ACH Direct Credit</i>											
Total Transaction Value	billion GHC	2.7	3.0	3.1	3.1	3.8	3.5	3.9	3.3	3.1	3.8
Total number of transactions	thousand	582	644	612	596	692	632	772	626	609	702
<i>E-zwich</i>											
Cumulative Enrollment	million	2.8	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.1	3.1
Total Transaction Value	million GHC	387.1	613.1	493.1	467.9	602.8	813.9	763.8	589.4	772.3	814.1
Total number of transactions	thousand	699	657	771	622	1152	1108	982	957	965	1073

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)

		2019:03	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01	2020:02	2020:03
<i>Gh-link</i>											
Total Transaction Value	million GHC	25.8	32.0	21.8	25.2	23.6	20.0	29.9	22.1	23.6	28.3
Total number of transactions	thousand	79	93	65	73	71	61	83	62	64	74
<i>Ghipss Instant Pay (GIP)</i>											
Total Transaction Value	million GHC	81.9	186.8	179.3	203.5	236.5	244.4	315.1	299.1	299.3	422.5
Total number of transactions	thousand	49	182	177	241	310	283	361	301	279	428
<i>Mobile Money Interoperability</i>											
Total Transaction Value	million GHC	30.4	64.5	65.7	95.4	101.6	105.0	132.0	129.9	126.6	166.3
Total number of transactions	thousand	371	755	787	1092	1297	1334	1642	1586	1554	1987
<i>Payment Terminals Deployed</i>											
Automated Teller Machine (ATM)		2110	2082	2099	2113	2117	2120	2123	2127	2139	2159
Point of Sale (POS) Terminals		8244	7781	8002	7955	8687	8726	8802	8935	9060	9381
<i>Payment Cards Issued</i>											
Debit Cards	million	4.0	4.2	4.1	4.1	4.2	4.3	4.4	4.4	4.5	4.5
Credit Cards	thousand	25	29	27	28	29	29	29	29	29	30
Prepaid Cards	thousand	250	301	311	328	342	354	373	387	403	418

SOURCE: Bank of Ghana.

NOTE: Data subject to revision.