



BANK OF GHANA

**MONTHLY STATISTICAL BULLETIN
AUGUST 2020**

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NOTES:

1. This issue does not include Broad Fiscal Tables and the complete Balance of Payment Tables.

2. All data are subject to revisions.

3. Unless otherwise stated, source of data is from Bank of Ghana.

LIST OF ABBREVIATIONS

COICOP	Classification of Individual Consumption According to Purpose
GIR	Gross International Reserves
CIEA	Consumer Index of Economic Activity
DMB	Deposit Money Bank
GOG	Government of Ghana
GDP	Gross Domestic Product
ESLA	Energy Sector Levy Act
DRL	Debt Recovery Levy
NPRA	National Pension Regulatory Authority
SSNIT	Social Security and National Insurance Trust
GGILB	Government of Ghana Index Linked Bonds
SADA	Savanna Accelerated Development Authority
SBG	Standbic Bank Ghana
SDR	Special Drawing Right
IMF	International Monetary Fund
FOB	Free on Board
CIF	Cost, Insurance and Freight

SELECTED ECONOMIC INDICATORS

Indicators	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Inflationary Measures [COICOP Based] (y-o-y) (%)													
Headline Inflation	7.80	7.60	7.70	8.20	7.90	7.80	7.80	7.80	10.60	11.30	11.20	11.40	10.50
Core 1: Inflation excl Energy and Utility	7.40	6.40	7.00	7.10	6.40	6.60	6.50	6.90	11.10	12.00	11.90	12.10	11.10
Monetary Sector Indicators (y-o-y) Growth (%)													
Private Sector Credit	12.44	11.56	13.14	17.64	18.03	26.81	21.77	19.69	17.94	16.47	14.23	13.99	14.25
Reserve Money (RM)	15.00	14.02	26.07	20.86	33.58	24.14	19.12	20.41	21.70	22.33	16.62	24.39	20.24
Broad Money (M2)	9.50	14.49	15.22	14.91	16.02	11.43	12.37	12.74	14.84	20.33	22.13	25.27	26.96
Total Liquidity (M2+)	11.83	16.32	16.34	18.25	21.64	16.96	14.54	13.52	16.81	20.58	20.33	23.87	24.80
External Sector Developments (US\$' M)													
Gross International Reserves (GIR)	8,226.15	7,965.72	8,093.68	7,836.59	8,418.08	8,249.57	10,036.75	9,883.04	10,286.34	9,802.17	9,171.36	8,828.48	8,561.92
<i>(equiv. in months of imports of goods & services)</i>	4.04	3.89	3.93	3.79	4.05	3.94	4.76	4.66	4.82	4.56	4.28	4.14	4.03
Export	1,209.33	1,142.50	1,268.32	1,281.80	1,404.35	1,437.07	1,364.50	1,088.46	1,249.56	1,078.47	1,177.78	1,048.32	1,179.76
Import	1,134.02	1,033.51	1,306.66	939.44	981.50	1,128.68	881.64	1,031.05	1,091.77	1,010.77	1,253.49	900.92	958.80
Trade Balance	75.31	108.99	(38.33)	342.36	422.85	308.39	482.86	57.41	157.79	67.70	(75.71)	147.40	220.96
Current Account	n.a	(836.20)	n.a	n.a	(366.64)	n.a	n.a	106.66	n.a	n.a	(662.97)	n.a	n.a
Private Transfers (net)	n.a	812.93	n.a	n.a	894.86	n.a	n.a	773.43	n.a	n.a	956.33	n.a	n.a
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	1,748.29	1,810.15	1,864.86	1,896.90	1,805.60	1,922.50	2,003.60	1,855.73	1,836.05	1,944.32	1,759.09	1,574.43	1,691.30
Gold [US\$ per fine ounce]	1,501.01	1,508.42	1,494.31	1,471.15	1,481.33	1,560.74	1,596.81	1,590.59	1,681.01	1,716.82	1,734.69	1,843.17	1,971.07
Brent Crude Oil [US\$ per barrel]	59.47	62.29	59.63	62.71	65.17	63.67	55.53	33.73	26.63	32.11	40.77	43.24	45.04
Real Sector Indicators (Base: Avg. 2001=100)													
CIEA: year-on-year growth (nominal)	7.91	8.47	11.94	9.39	18.18	10.78	13.32	4.82	-1.71	-1.52	10.01	9.77	11.90
CIEA: year-on-year growth (real)	3.40	4.21	7.92	3.38	13.95	3.36	7.15	-1.87	-10.47	-10.23	4.13	3.93	6.55
External Debt By Maturity (US\$' M)													
Stock	20,440.08	20,257.71	20,321.01	20,295.04	20,349.37	20,372.71	22,958.76	22,993.62	23,968.40	23,972.78	24,035.89	24,287.16	24,397.82
External debt/GDP (%)	30.90	30.83	31.05	31.96	32.26	29.08	31.56	32.55	34.73	35.08	35.47	35.80	36.01
Government Fiscal Operations (GH¢' M)													
Net Domestic Financing: Narrow (NDF)	1,548.62	4,607.72	1,831.25	2,889.17	-404.29	1,736.41	-2,177.65	7,601.35	1,277.10	5,812.49	5,330.56	4,796.73	5,296.62

Note:

External Debt stock data for 2020 have been revised.

CIEA data have been revised.

Table 1. Monetary Survey: Millions of Ghana Cedis

Classification	2017											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Net Foreign Assets	15,040.23	15,752.45	14,411.24	21,542.75	20,552.51	19,417.52	19,480.69	18,382.36	18,117.66	18,617.82	18,991.32	20,338.78
BOG	11,085.16	11,682.22	10,538.43	18,719.41	18,439.74	17,640.21	16,763.50	15,535.34	14,077.48	14,407.68	16,458.95	16,900.50
DMBs	3,955.07	4,070.23	3,872.81	2,823.34	2,112.77	1,777.30	2,717.19	2,847.03	4,040.18	4,210.14	2,532.37	3,438.28
Net Domestic Assets	48,232.25	47,472.65	48,874.86	41,660.06	42,822.11	45,510.23	46,822.17	46,785.87	41,373.43	45,051.37	44,705.19	45,831.36
Claims on Gov't	22,313.71	23,283.77	23,428.03	23,635.67	24,016.22	23,730.66	24,895.03	22,589.97	22,645.59	22,763.64	23,770.12	23,632.56
Govt. Deposits	7,704.25	7,141.62	7,646.66	15,426.18	14,672.12	12,636.09	10,836.38	9,905.25	10,875.79	8,729.19	8,433.02	11,016.67
Claims on private sector	40,100.97	40,854.70	41,147.93	40,982.89	41,476.37	42,620.15	42,867.33	41,113.37	36,393.26	38,364.93	37,102.98	40,156.99
Other Items (net)	-6,478.18	-9,524.20	-8,054.43	-7,532.31	-7,998.36	-8,204.49	-10,103.80	-7,012.22	-6,789.63	-7,348.01	-7,734.89	-6,941.53
Total Assets	58,436.43	58,346.76	58,139.80	58,195.16	58,400.17	59,903.81	61,134.32	59,845.30	59,491.10	63,669.19	63,696.51	66,170.14
Money Supply M2+												
Currency outside banks	9,416.56	9,051.42	9,261.50	9,113.03	8,898.78	8,807.01	8,545.54	8,724.73	8,587.76	9,189.56	9,869.49	10,707.89
Demand deposits	17,482.04	16,750.80	16,444.85	16,979.71	16,626.43	16,836.71	18,301.47	17,427.34	16,915.55	19,936.71	18,782.65	19,137.28
Savings & Time deposits	17,689.99	17,884.70	18,342.87	18,800.59	19,070.05	20,149.53	20,062.14	19,467.24	19,779.27	20,069.13	20,736.04	22,219.39
Foreign currency deposits	13,847.84	14,659.85	14,090.59	13,301.82	13,804.90	14,110.56	14,225.17	14,225.98	14,208.51	14,473.80	14,308.33	14,105.58
Total Liabilities	58,436.43	58,346.76	58,139.80	58,195.16	58,400.17	59,903.81	61,134.32	59,845.30	59,491.10	63,669.19	63,696.51	66,170.14
Memorandum Items												
Reserve Money (RM)	17,509.30	16,447.43	17,519.82	17,796.29	16,566.13	17,784.87	18,869.45	17,393.97	17,321.66	19,067.83	20,062.66	21,471.52
Total Liquidity (M2+)	58,436.43	58,346.76	58,139.80	58,195.16	58,400.17	59,903.79	61,134.32	59,845.30	59,491.10	63,669.19	63,696.51	66,170.14
Broad Money (M2)	44,588.59	43,686.92	44,049.21	44,893.33	44,595.27	45,793.23	46,909.15	45,619.31	45,282.59	49,195.40	49,388.18	52,064.56
Narrow Money (M1)	26,898.60	25,802.21	25,706.34	26,092.74	25,525.21	25,643.70	26,847.01	26,152.07	25,503.31	29,126.27	28,652.13	29,845.17
Currency / Deposit Ratio	0.19	0.18	0.19	0.19	0.180	0.172	0.162	0.171	0.169	0.169	0.183	0.193
Currency / M2+ Ratio	0.16	0.16	0.16	0.16	0.152	0.147	0.140	0.146	0.144	0.144	0.155	0.162

Note:

Claims on Private Sector and Other Items (net) from 2017 to 2020 have been revised.

Table 1: (Continued)

Classification	2018											
	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
Net Foreign Assets	19,487.44	19,028.37	16,900.52	16,291.49	19,147.39	16,822.19	17,691.94	18,133.68	17,075.55	15,583.09	14,871.65	14,036.73
BOG	15,976.83	14,692.76	14,642.48	14,516.72	18,039.48	16,196.52	15,238.91	15,281.43	15,251.58	13,411.46	13,373.93	12,762.76
DMBs	3,510.61	4,335.61	2,258.05	1,774.77	1,107.91	625.67	2,453.03	2,852.25	1,823.97	2,171.63	1,497.73	1,273.96
Net Domestic Assets	46,243.65	46,432.11	50,417.95	52,070.99	49,761.98	51,580.06	53,721.84	55,532.04	56,746.16	59,057.96	61,028.20	62,343.66
Claims on Gov't	25,923.72	26,193.57	26,740.14	26,496.84	26,440.90	26,739.03	26,297.58	34,823.85	36,911.37	37,563.53	38,111.05	38,171.15
Govt. Deposits	8,620.31	10,349.19	10,859.10	8,494.32	11,941.10	11,904.84	9,950.14	11,911.83	13,127.95	11,487.41	11,009.74	10,619.64
Claims on private sector	40,064.33	37,758.76	38,728.36	39,344.06	40,351.78	41,549.94	42,616.20	36,699.80	37,593.13	38,435.52	38,598.13	39,454.03
Other Items (net)	-11,124.09	-7,171.03	-4,191.45	-5,275.59	-5,089.60	-4,804.07	-5,241.82	-4,079.78	-4,630.40	-5,453.68	-4,671.25	-4,661.88
Total Assets	65,731.09	65,460.47	67,318.47	68,362.48	68,909.37	68,402.24	71,413.78	73,665.72	73,821.71	74,641.05	75,899.85	76,380.39
Money Supply M2+												
Currency outside banks	9,989.56	9,792.33	9,964.32	10,024.87	9,774.44	9,715.62	9,543.12	9,675.99	9,747.76	10,372.92	11,176.65	11,940.91
Demand deposits	19,316.17	18,742.32	20,478.17	21,499.84	22,282.35	21,419.14	22,799.97	23,707.02	23,319.60	22,838.52	23,110.40	22,704.70
Savings & Time deposits	22,337.52	22,554.02	22,492.98	22,392.02	22,186.46	22,255.31	22,648.95	23,447.76	23,665.83	25,096.41	25,489.44	25,609.22
Foreign currency deposits	14,087.84	14,371.81	14,383.01	14,445.75	14,666.11	15,012.17	16,421.73	16,834.95	17,088.52	16,333.20	16,123.36	16,125.56
Total Liabilities	65,731.09	65,460.47	67,318.47	68,362.48	68,909.37	68,402.24	71,413.78	73,665.72	73,821.71	74,641.05	75,899.85	76,380.39
Memorandum Items												
Reserve Money (RM)	20,487.32	20,182.67	20,245.61	20,434.65	19,960.83	20,259.33	19,984.77	19,867.74	20,196.06	19,878.52	20,936.32	21,501.04
Total Liquidity (M2+)	65,731.09	65,460.47	67,318.47	68,362.48	68,909.37	68,402.24	71,413.78	73,665.72	73,821.71	74,641.05	75,899.85	76,380.39
Broad Money (M2)	51,643.25	51,088.67	52,935.47	53,916.72	54,243.26	53,390.07	54,992.04	56,830.77	56,733.19	58,307.85	59,776.49	60,254.83
Narrow Money (M1)	29,305.73	28,534.65	30,442.48	31,524.70	32,056.80	31,134.76	32,343.09	33,383.01	33,067.36	33,211.44	34,287.05	34,645.61
Currency / Deposit Ratio	0.179	0.176	0.174	0.172	0.165	0.166	0.154	0.151	0.152	0.161	0.173	0.185
Currency / M2+ Ratio	0.152	0.150	0.148	0.147	0.142	0.142	0.134	0.131	0.132	0.139	0.147	0.156

Note:

Claims on Private Sector and Other Items (net) from 2017 to 2020 have been revised.

Table 1: (Continued)

Classification	2019											
	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Net Foreign Assets	13,548.64	12,515.17	28,919.06	23,145.12	21,503.37	20,607.50	20,182.18	18,680.68	17,394.12	17,665.66	17,584.99	20,593.78
BOG	12,047.96	11,183.15	27,183.46	21,900.15	20,435.67	18,717.23	17,511.41	18,177.36	16,603.68	17,656.39	17,346.92	19,923.32
DMBs	1,500.68	1,332.02	1,735.60	1,244.97	1,067.70	1,890.28	2,670.76	503.32	790.44	9.27	238.07	670.46
Net Domestic Assets	65,031.57	67,600.14	52,918.10	57,803.13	60,216.87	62,909.62	61,809.47	63,701.30	68,478.96	69,169.14	72,165.10	72,359.17
Claims on Gov't	39,622.05	40,674.56	40,343.94	41,287.32	41,168.47	42,213.30	43,843.38	45,771.21	46,129.47	46,081.26	46,486.40	47,498.72
Govt. Deposits	9,645.08	9,269.35	22,446.09	20,120.42	16,572.69	16,791.44	15,781.12	16,823.60	13,000.25	11,625.00	9,662.62	13,284.19
Claims on private sector	38,784.43	39,616.01	40,977.91	41,305.95	42,069.45	42,308.13	41,969.91	43,265.50	44,447.88	46,017.07	47,290.13	49,384.52
Other Items (net)	-3,729.83	-3,421.09	-5,957.67	-4,669.71	-6,448.36	-4,820.38	-8,222.70	-8,511.80	-9,098.14	-11,304.19	-11,948.81	-11,239.89
Total Assets	78,580.20	80,115.31	81,837.16	81,021.35	81,870.59	83,517.12	81,991.64	82,381.98	85,873.08	86,834.80	89,750.09	92,952.95
Money Supply M2+												
Currency outside banks	11,359.96	11,174.96	11,291.11	11,143.38	11,033.23	10,840.44	10,950.34	11,329.66	11,419.94	12,298.19	13,179.57	14,335.53
Demand deposits	24,390.00	24,912.80	27,052.81	25,951.53	26,809.68	27,232.34	26,334.55	26,819.58	28,671.38	28,427.21	29,259.41	29,137.66
Savings & Time deposits	25,756.28	26,027.12	24,720.65	25,620.65	24,814.73	24,936.05	24,857.02	24,082.25	24,860.66	26,457.32	26,248.07	26,477.38
Foreign currency deposits	17,073.97	18,000.43	18,772.59	18,305.78	19,212.96	20,508.29	19,849.74	20,150.49	20,921.10	19,652.09	21,063.04	23,002.37
Total Liabilities	78,580.20	80,115.31	81,837.16	81,021.35	81,870.59	83,517.12	81,991.64	82,381.98	85,873.08	86,834.80	89,750.09	92,952.95
Memorandum Items												
Reserve Money (RM)	22,097.82	22,066.42	23,658.20	21,977.25	22,072.88	21,906.30	22,923.98	22,848.62	23,027.84	25,060.18	25,304.36	28,721.14
Total Liquidity (M2+)	78,580.20	80,115.31	81,837.16	81,021.35	81,870.59	83,517.12	81,991.64	82,381.98	85,873.08	86,834.80	89,750.09	92,952.95
Broad Money (M2)	61,506.23	62,114.88	63,064.58	62,715.57	62,657.63	63,008.83	62,141.90	62,231.49	64,951.98	67,182.71	68,687.05	69,950.57
Narrow Money (M1)	35,749.95	36,087.76	38,343.92	37,094.92	37,842.91	38,072.77	37,284.88	38,149.24	40,091.32	40,725.39	42,438.98	43,473.19
Currency / Deposit Ratio	0.169	0.162	0.160	0.159	0.156	0.149	0.154	0.159	0.153	0.165	0.172	0.182
Currency / M2+ Ratio	0.145	0.139	0.138	0.138	0.135	0.130	0.134	0.138	0.133	0.142	0.147	0.154

Note:

Claims on Private Sector and Other Items (net) from 2017 to 2020 have been revised.

Table 1: (Concluded)

Classification	2020							
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Net Foreign Assets	17,395.19	22,603.68	26,544.12	26,593.13	23,949.53	21,888.34	21,682.13	20,292.93
BOG	19,036.12	22,680.25	27,685.53	26,449.50	23,761.38	20,458.68	18,608.78	17,030.75
DMBs	-1,640.93	-76.57	-1,141.41	143.63	188.15	1,429.66	3,073.35	3,262.18
Net Domestic Assets	74,512.23	69,158.99	66,360.95	67,962.89	74,590.46	78,610.57	79,882.01	82,521.75
Claims on Gov't	46,800.63	47,599.11	54,373.50	61,067.26	67,365.00	68,327.81	68,284.47	70,689.56
Govt. Deposits	12,711.18	16,498.94	12,176.84	17,635.59	17,752.94	14,651.49	12,138.45	11,008.61
Claims on private sector	50,948.73	50,658.28	49,467.68	49,460.31	49,568.66	49,590.70	49,399.21	50,214.50
Other Items (net)	-10,525.95	-12,599.46	-25,303.39	-24,929.09	-24,590.26	-24,656.45	-25,663.22	-27,373.70
Total Assets	91,907.42	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68
Money Supply M2+								
Currency outside banks	13,608.55	13,392.90	13,647.53	14,314.56	14,489.24	14,817.44	15,483.17	15,781.85
Demand deposits	28,997.05	30,107.92	31,043.52	31,170.49	33,279.41	33,867.24	33,793.08	33,785.01
Savings & Time deposits	25,929.11	26,298.09	26,406.84	26,456.21	27,446.64	28,267.16	28,567.57	29,445.24
Foreign currency deposits	23,372.71	21,963.76	21,807.18	22,614.77	23,324.71	23,547.07	23,720.32	23,802.58
Total Liabilities	91,907.42	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68
Memorandum Items								
Reserve Money (RM)	27,432.02	26,284.64	28,486.64	26,747.38	27,001.53	25,546.83	28,515.19	27,474.02
Total Liquidity (M2+)	91,907.42	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68
Broad Money (M2)	68,534.71	69,798.91	71,097.88	71,941.26	75,215.28	76,951.84	77,843.83	79,012.10
Narrow Money (M1)	42,605.59	43,500.82	44,691.05	45,485.05	47,768.64	48,684.68	49,276.26	49,566.86
Currency / Deposit Ratio	0.174	0.171	0.172	0.178	0.172	0.173	0.180	0.181
Currency / M2+ Ratio	0.148	0.146	0.147	0.151	0.147	0.147	0.152	0.747

Note:

Claims on Private Sector and Other Items (net) from 2017 to 2020 have been revised.

Table 2. Assets of Bank of Ghana: Millions of Ghana Cedis

Asset Classification	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Foreign Assets													
Gold	1,339.10	1,347.90	1,353.25	1,394.80	1,669.46	1,658.90	1,597.27	1,640.41	1,679.96	1,695.29	1,709.80	1,713.08	1,715.05
SDR Holding	76.93	77.15	78.30	76.18	187.45	138.50	41.21	43.80	44.86	43.69	181.47	25.12	25.08
Foreign Cur.& Bal. with Bks	17,996.33	11,504.06	11,311.55	10,804.19	10,110.79	9,177.20	13,070.39	17,462.72	16,759.09	14,289.27	10,105.62	9,500.11	8,586.96
Foreign Securities	18,725.65	23,800.28	24,012.28	24,776.47	28,142.82	28,406.74	27,380.98	28,517.61	33,896.82	33,794.06	34,609.11	33,465.56	32,853.25
Others	71.71	71.71	636.96	71.71	183.42	182.71	178.59	181.48	184.12	185.15	186.07	186.26	186.38
Total	38,209.71	36,801.09	37,392.34	37,123.34	40,293.94	39,564.06	42,268.43	47,846.01	52,564.85	50,007.46	46,792.06	44,890.13	43,366.72
Claims on Government													
Ghana Government Stocks	15,073.14	15,073.07	15,073.02	15,073.56	15,073.73	14,796.68	14,797.17	16,817.01	16,816.80	22,494.83	22,494.69	22,379.87	22,117.91
Treasury Bills	3.22	4.27	4.35	4.94	4.63	57.65	10.96	8.48	4.44	4.39	6.01	6.71	5.44
Loans & Advances	1,421.44	1,431.21	1,437.48	1,483.67	1,496.43	1,488.51	2,405.57	2,466.64	8,151.59	8,222.00	8,296.09	8,316.78	8,335.35
Revaluation Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	16,497.81	16,508.55	16,514.85	16,562.17	16,574.79	16,342.84	17,213.70	19,292.13	24,972.83	30,721.22	30,796.79	30,703.35	30,458.70
Claims on Public Corporations	5,186.80	4,985.24	4,952.48	4,868.40	4,970.09	4,895.44	4,836.06	4,878.34	5,146.30	5,007.66	4,974.45	5,023.96	5,168.54
Claims on DMBs	5,776.30	5,533.70	5,295.80	5,275.80	5,260.88	5,260.38	5,251.60	5,132.41	5,132.41	4,954.41	4,947.56	4,927.78	5,277.07
Other Assets	10,666.68	10,726.12	9,272.23	9,461.01	12,876.47	12,550.57	12,367.28	17,387.77	18,370.71	18,426.49	18,437.24	18,378.35	18,471.13
Total Assets	76,337.29	74,554.70	73,427.70	73,290.72	79,976.18	78,613.29	81,937.07	94,536.66	106,187.09	109,117.23	105,948.10	103,923.57	102,742.17

Table 3. Liabilities of Bank of Ghana: Millions of Ghana Cedis

Classification	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Currency In Circulation	12,692.89	12,920.89	13,740.50	14,595.03	16,270.03	15,223.98	15,057.29	15,595.15	16,194.51	16,334.17	16,807.97	17,320.05	17,548.39
Deposits													
Government	10,766.41	7,455.39	5,968.79	4,535.86	8,106.06	7,582.52	10,937.11	6,412.48	12,123.58	12,667.71	9,082.66	6,251.37	5,102.82
Commercial Banks	7,482.03	7,439.89	8,590.98	8,194.83	9,806.43	9,387.39	8,413.95	9,977.80	7,421.06	7,648.96	5,730.18	7,951.06	6,723.43
Public Institutions	113.22	137.56	222.86	61.00	212.20	254.42	254.74	203.36	357.54	162.67	147.90	159.75	196.03
Total	18,361.67	15,032.84	14,782.63	12,791.69	18,124.69	17,224.33	19,605.80	16,593.64	19,902.18	20,479.34	14,960.74	14,362.18	12,022.28
Foreign Liabilities	20,032.35	20,197.41	19,735.95	19,776.42	20,370.62	20,527.94	19,588.18	20,160.48	26,115.35	26,246.07	26,333.38	26,281.35	26,335.98
Capital and Reserves	-261.21	-261.21	-261.21	-161.21	-161.32	-539.92	-539.92	-404.45	1,386.45	1,366.45	1,366.45	1,341.85	1,341.85
Other Liabilities	25,511.60	26,664.77	25,429.84	26,288.79	25,372.15	26,176.96	28,225.72	42,591.84	42,588.61	44,691.20	46,479.56	44,618.14	45,493.67
Total Liabilities	76,337.29	74,554.70	73,427.70	73,290.72	79,976.18	78,613.29	81,937.07	94,536.66	106,187.09	109,117.23	105,948.10	103,923.57	102,742.17

Table 4. Assets of Deposit Money Banks: Millions of Ghana Cedis

Classification	2017											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cash Reserves												
Cash in Till	1,043.18	1,023.69	1,015.87	1,068.63	1,029.65	1,019.86	1,228.09	1,234.57	1,064.43	1,145.07	1,120.12	1,447.85
Balance at Bank of Ghana	6,533.60	6,605.12	7,412.20	7,224.10	7,473.99	7,283.09	8,732.24	6,975.19	6,490.06	6,782.87	7,305.90	8,522.12
Total	7,576.78	7,628.81	8,428.07	8,292.73	8,503.64	8,302.95	9,960.33	8,209.76	7,554.49	7,927.93	8,426.01	9,969.97
Foreign Assets	8,204.84	8,342.42	8,146.84	7,396.47	6,812.46	6,897.90	7,734.33	7,657.51	8,194.37	8,298.24	7,225.02	7,858.20
Claims on Government												
Government Stocks	4,201.55	5,390.57	5,683.13	5,986.96	6,868.58	7,238.83	8,602.18	7,115.03	7,297.25	7,865.18	8,773.74	8,618.77
Treasury Bills	4,137.19	3,955.10	3,816.56	3,733.60	3,218.82	2,514.92	2,351.10	1,523.93	1,399.74	1,009.91	1,103.19	1,114.52
TOR Bonds	572.00	572.00	572.00	572.00	572.00	572.00	572.00	572.00	572.00	514.80	514.80	514.80
Total	8,910.75	9,917.67	10,071.69	10,292.57	10,659.41	10,325.76	11,525.29	9,210.96	9,268.99	9,389.90	10,391.73	10,248.10
Claims on Public Corporation												
Other Bills	0.40	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	2,327.48
Loans & Advances	5,232.75	5,203.01	5,011.14	5,064.87	4,932.91	5,065.15	5,469.25	5,167.58	5,137.09	5,131.89	4,301.12	3,842.54
Total	5,233.15	5,203.42	5,011.55	5,065.28	4,933.32	5,065.57	5,469.66	5,167.99	5,137.50	5,132.30	4,301.53	6,170.01
Claims on Private Sector	30,031.76	30,772.95	30,990.08	30,909.96	31,568.60	32,530.63	32,229.13	30,622.45	31,255.76	33,232.63	32,801.45	33,986.98
Other Assets	21,808.01	21,045.41	20,057.68	21,429.53	21,004.55	22,636.22	21,109.81	24,798.99	24,822.33	25,259.84	27,122.31	25,067.22
Total Assets	81,765.29	82,910.68	82,705.91	83,386.53	83,481.98	85,759.02	88,028.54	85,667.66	86,233.44	89,240.85	90,268.04	93,300.48

Note :

Claims on Public Corporation & Claims on Private Sector from 2017 to 2020 have been revised.

Table 4: (Continued)

Classification	2018											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cash Reserves												
Cash in Till	1,239.75	1,178.32	1,312.97	1,317.94	1,290.67	1,279.15	1,265.38	1,278.13	1,228.78	1,091.03	1,114.52	1,622.58
Balance at Bank of Ghana	8,813.96	8,261.53	9,066.60	8,165.70	8,674.51	8,254.12	8,952.40	9,386.12	10,145.79	8,871.62	9,031.87	10,693.07
Total	10,053.71	9,439.85	10,379.57	9,483.64	9,965.18	9,533.27	10,217.77	10,664.25	11,374.57	9,962.65	10,146.40	12,315.65
Foreign Assets	7,952.38	8,558.64	7,818.27	7,559.58	7,268.28	7,065.16	10,893.19	10,960.77	9,951.41	10,290.19	9,629.24	8,664.76
Claims on Government												
Government Stocks	10,751.43	10,982.47	11,529.65	11,401.54	11,500.01	11,525.38	11,222.46	19,753.24	21,768.88	22,507.07	19,867.92	20,018.50
Treasury Bills	1,261.39	1,301.41	1,357.84	1,246.64	1,095.58	1,371.43	1,227.28	1,221.50	1,346.67	1,263.20	1,248.24	1,151.52
TOR Bonds	514.80	514.80	457.60	457.60	457.60	457.60	457.60	457.60	400.40	400.40	400.40	400.40
Total	12,527.63	12,798.68	13,345.09	13,105.78	13,053.20	13,354.41	12,907.34	21,432.34	23,515.95	24,170.66	21,516.57	21,570.42
Claims on Public Corporation												
Other Bills	2,670.90	2,741.79	2,755.88	2,756.95	2,951.78	2,879.59	2,878.73	2,921.91	2,694.00	2,955.52	3,083.11	2,957.16
Loans & Advances	3,860.79	3,492.29	4,252.22	3,954.36	4,166.63	4,290.20	4,903.06	4,542.62	4,482.27	4,693.04	4,937.42	5,131.19
Total	6,531.69	6,234.08	7,008.10	6,711.31	7,118.41	7,169.79	7,781.79	7,464.53	7,176.27	7,648.56	8,020.54	8,088.35
Claims on Private Sector	33,532.64	31,524.68	31,720.27	32,632.74	33,233.37	34,380.15	34,834.41	31,221.73	32,403.32	32,773.41	32,564.05	33,352.14
Other Assets	22,651.08	24,811.10	27,539.77	28,076.52	27,526.00	27,864.11	26,492.47	24,581.86	22,396.18	23,363.74	24,565.58	21,348.32
Total Assets	93,249.13	93,367.04	97,811.06	97,569.57	98,164.43	99,366.88	103,126.98	104,339.02	104,831.25	106,222.76	104,455.92	103,353.18

Note :

Claims on Public Corporation & Claims on Private Sector from 2017 to 2020 have been revised.

Table 4: (Continued)

Classification	2019											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cash Reserves												
Cash in Till	1,178.53	1,190.51	1,184.58	1,270.76	1,274.80	1,288.06	1,315.51	1,363.24	1,500.94	1,442.32	1,415.46	1,934.50
Balance at Bank of Ghana	10,185.87	10,496.91	9,653.72	10,514.61	11,145.44	11,817.56	10,842.79	11,005.96	12,465.13	12,646.81	12,825.85	14,054.58
Total	11,364.40	11,687.42	10,838.30	11,785.38	12,420.24	13,105.62	12,158.30	12,369.20	13,966.07	14,089.13	14,241.31	15,989.08
Foreign Assets	8,647.94	9,227.80	9,599.57	9,080.37	8,925.82	9,914.35	10,241.34	9,418.11	10,236.39	9,494.04	9,447.63	10,377.07
Claims on Government												
Government Stocks	21,880.34	22,431.65	22,907.80	22,719.20	22,058.26	21,479.63	23,005.81	24,472.83	24,415.74	24,243.47	24,447.48	25,371.19
Treasury Bills	1,109.14	1,586.62	2,553.97	2,721.04	2,841.34	3,500.89	3,895.98	4,400.17	4,804.77	4,922.53	5,076.34	5,152.34
TOR Bonds	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40
Total	23,389.88	24,418.68	25,862.18	25,840.64	25,300.01	25,380.92	27,302.20	29,273.40	29,620.91	29,566.41	29,924.23	30,923.93
Claims on Public Corporation												
Other Bills	3,245.25	3,180.48	3,518.26	3,530.71	3,838.95	3,641.23	3,784.79	4,413.51	4,307.64	4,422.31	4,168.76	4,214.50
Loans & Advances	5,621.31	5,370.85	5,844.37	5,802.94	5,707.98	5,603.96	3,573.73	3,747.45	3,992.24	4,514.28	4,811.96	5,805.11
Total	8,866.56	8,551.33	9,362.63	9,333.66	9,546.94	9,245.19	7,358.52	8,160.96	8,299.88	8,936.59	8,980.72	10,019.61
Claims on Private Sector	31,904.32	33,051.14	33,601.74	33,958.74	34,508.96	35,049.40	34,611.39	35,104.54	36,148.00	37,080.48	38,309.41	39,364.91
Other Assets	23,240.83	23,852.86	23,363.27	22,960.64	22,329.02	22,783.17	20,931.77	20,467.44	20,641.61	22,318.21	23,964.72	23,023.31
Total Assets	105,427.48	108,802.77	110,641.22	110,972.97	111,044.54	113,492.20	112,603.51	114,793.65	118,912.87	121,484.85	124,868.01	129,697.91

Note :

Claims on Public Corporation & Claims on Private Sector from 2017 to 2020 have been revised.

Table 4: (Concluded)

Classification	2020							
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Cash Reserves								
Cash in Till	1,615.43	1,664.38	1,947.62	1,879.95	1,844.93	1,990.52	1,836.88	1,766.53
Balance at Bank of Ghana	14,095.66	15,212.07	17,536.37	14,420.87	15,426.46	13,386.22	15,067.65	14,233.76
Total	15,711.09	16,876.46	19,483.99	16,300.82	17,271.39	15,376.74	16,904.53	16,000.29
Foreign Assets	9,011.53	9,816.08	8,215.45	9,596.35	9,991.10	10,019.35	10,931.55	10,887.75
Claims on Government								
Government Stocks	24,703.37	24,899.47	30,116.43	30,680.28	31,605.46	32,374.65	33,075.68	35,948.46
Treasury Bills	5,354.02	5,085.53	4,564.54	5,013.75	4,637.92	4,755.97	4,105.04	3,882.00
TOR Bonds	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40
Total	30,457.79	30,385.40	35,081.37	36,094.43	36,643.78	37,531.02	37,581.11	40,230.87
Claims on Public Corporation								
Other Bills	4,488.05	4,759.80	4,649.91	4,709.18	4,512.65	4,621.08	5,181.87	5,243.54
Loans & Advances	6,001.27	5,650.85	4,598.58	4,701.19	4,861.85	4,932.83	4,762.62	4,863.88
Total	10,489.32	10,410.65	9,248.49	9,410.37	9,374.51	9,553.91	9,944.48	10,107.43
Claims on Private Sector	40,459.41	40,247.63	40,219.19	40,049.94	40,194.15	40,036.79	39,454.73	40,107.08
Other Assets	23,568.39	21,292.86	22,587.99	23,900.36	26,981.28	27,671.55	26,650.24	28,261.98
Total Assets	129,697.53	129,029.08	134,836.49	135,352.27	140,456.21	140,189.37	141,466.65	145,595.39

Note :

Claims on Public Corporation & Claims on Private Sector from 2017 to 2020 have been revised.

Table 5. Liabilities of Deposit Money Banks: Millions of Ghana Cedis

Classification	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
PRIVATE SECTOR DEPOSITS													
Demand Deposits	22,824.52	24,639.30	24,027.16	25,110.04	24,674.46	24,603.94	25,411.48	26,419.33	26,299.95	28,336.27	29,061.00	28,966.23	28,992.10
Foreign Currency Deposits	20,150.49	20,921.10	19,652.09	21,063.04	23,002.37	23,372.71	21,963.76	21,807.18	22,614.77	23,324.71	23,547.07	23,720.32	23,802.58
Savings Deposits	11,023.82	11,308.91	11,717.64	12,371.36	13,171.31	13,154.32	13,676.68	13,465.51	13,803.30	14,026.72	14,336.48	14,778.26	15,423.05
Time Deposits	12,401.09	12,749.17	13,594.34	12,689.12	12,482.84	12,054.17	11,914.78	12,159.32	11,950.88	12,433.11	12,644.49	12,472.58	12,723.01
Total	66,399.93	69,618.47	68,991.23	71,233.56	73,330.97	73,185.15	72,966.71	73,851.34	74,668.90	78,120.81	79,589.03	79,937.38	80,940.73
PUBLIC SECTOR DEPOSITS													
Demand Deposits	1,321.37	1,365.01	1,671.35	1,634.87	1,775.80	1,572.46	1,883.03	1,710.50	1,738.73	1,924.72	1,797.56	1,582.77	1,590.71
Savings Deposits	5.36	3.21	1.01	3.56	1.86	12.08	4.97	39.29	5.21	29.80	3.91	3.32	4.77
Time Deposits	651.97	799.38	1,144.33	1,184.03	821.38	708.54	701.66	742.72	696.81	957.01	1,282.29	1,313.41	1,294.41
Total	1,978.70	2,167.60	2,816.70	2,822.46	2,599.04	2,293.08	2,589.65	2,492.51	2,440.76	2,911.53	3,083.75	2,899.50	2,889.89
GOVERNMENT DEPOSITS	6,057.19	5,544.86	5,656.21	5,126.76	5,178.13	5,128.66	5,561.82	5,764.36	5,512.01	5,085.23	5,568.83	5,887.08	5,905.79
FOREIGN LIABILITIES	8,914.79	9,445.96	9,484.76	9,209.55	9,706.61	10,652.46	9,892.65	9,356.87	9,452.72	9,802.95	8,589.69	7,858.20	7,625.57
CREDIT FROM BANK OF GHANA	1,397.92	527.07	872.96	1,100.68	1,703.41	1,916.20	1,177.52	1,177.23	988.38	1,177.40	158.20	1,916.94	2,266.98
PAID-UP CAPITAL & RESERVES	16,718.28	17,012.05	17,335.31	17,809.43	17,580.21	17,963.67	18,159.64	18,434.94	18,687.78	19,395.74	19,680.76	19,923.81	20,277.64
OTHER LIABILITIES	13,326.84	14,596.88	16,327.68	17,565.57	19,599.53	18,558.33	18,681.09	23,759.25	23,601.73	23,962.55	23,519.11	23,043.74	25,688.79
TOTAL LIABILITIES	114,793.65	118,912.87	121,484.85	124,868.01	129,697.91	129,697.53	129,029.08	134,836.49	135,352.27	140,456.21	140,189.37	141,466.65	145,595.39

Table 6. Sectoral Distribution of Outstanding Credit by Deposit Money Banks: Millions of Ghana Cedis

Sectors	2017											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Agriculture Forestry & Fishing	1,133.52	1,291.24	1,334.22	1,234.95	1,279.46	1,482.23	1,461.77	1,347.01	1,415.68	1,507.00	1,357.51	1,536.38
Export Trade	234.25	308.75	260.19	273.38	267.18	294.20	277.62	305.46	310.48	296.76	270.99	311.92
Manufacturing	2,829.22	2,949.97	2,928.30	2,564.60	2,700.27	2,970.17	2,981.94	3,019.55	3,043.45	3,007.86	2,896.27	3,072.87
Transport, Storage & Communication	3,156.89	3,074.45	3,174.77	3,021.94	3,075.92	3,050.16	3,080.53	2,857.84	2,916.57	2,970.89	2,882.16	3,272.07
Mining & Quarrying	773.89	794.52	812.70	909.50	819.43	884.75	843.37	775.94	832.51	883.85	1,029.54	1,118.71
Import Trade	2,559.42	2,476.96	2,271.24	2,548.06	2,545.86	2,299.67	1,531.17	1,551.46	2,288.26	2,340.94	2,650.57	2,166.57
Construction	3,585.67	3,888.02	3,909.40	4,347.88	3,939.43	4,223.35	4,167.00	3,992.29	4,057.64	3,829.15	3,776.37	4,216.59
Commerce & Finance	6,254.60	6,295.18	6,676.62	6,347.83	6,545.66	6,962.31	7,441.91	7,474.53	7,314.35	7,684.76	7,624.06	7,388.39
Electricity, Gas & Water	4,998.97	4,866.51	4,679.43	4,682.81	4,779.75	4,634.03	4,868.51	4,774.15	4,717.12	4,730.71	3,700.66	3,151.27
Services	6,436.83	6,671.53	6,660.45	6,415.65	6,858.27	6,845.13	6,848.61	6,827.62	6,826.56	6,823.89	6,821.92	6,916.35
Miscellaneous	3,159.76	3,210.44	3,150.11	3,501.49	3,566.67	3,826.43	3,764.19	3,898.13	3,715.60	3,729.75	3,708.77	4,191.23
Sub-Total	35,123.01	35,827.58	35,857.43	35,848.08	36,377.89	37,472.42	37,266.62	36,823.97	37,438.21	37,805.55	36,718.82	37,342.32
Cocoa Marketing	141.50	148.37	143.79	126.74	123.62	123.37	561.16	549.93	538.53	558.97	383.74	487.19
Grand Total	35,264.51	35,975.96	36,001.22	35,974.82	36,501.51	37,595.78	37,827.78	37,373.91	37,976.74	38,364.52	37,102.57	37,829.52

Note :

Sectoral Distribution of Outstanding Credit by Deposit Money Banks from 2017 to 2020 have been revised.

Table 6: (Continued)

Sectors	2018											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Agriculture Forestry & Fishing	1,707.87	1,605.49	1,548.34	1,404.62	1,538.77	1,606.59	1,576.51	1,476.68	1,539.52	1,632.74	1,656.01	1,731.37
Export Trade	324.28	305.54	315.54	305.57	303.53	307.14	310.51	114.29	321.50	300.56	338.51	319.13
Manufacturing	3,095.51	2,932.29	3,370.94	3,082.64	3,194.28	3,327.92	3,647.75	3,600.59	4,066.23	3,965.64	4,139.91	4,189.53
Transport, Storage & Communication	3,184.59	3,294.62	3,598.94	3,444.68	3,989.57	3,919.23	3,892.34	3,172.20	4,219.17	4,246.45	4,153.73	4,214.42
Mining & Quarrying	1,032.27	1,086.90	1,131.45	1,285.03	1,215.03	1,269.44	1,350.95	975.28	1,221.43	1,183.95	1,277.03	1,416.92
Import Trade	2,270.70	2,226.11	1,994.40	1,899.69	1,856.95	1,987.13	2,015.39	1,373.11	2,112.43	2,163.07	2,112.55	2,011.68
Construction	3,999.68	3,686.85	3,894.22	3,905.56	4,101.34	4,174.67	4,227.23	2,869.02	4,223.94	4,210.69	4,236.17	4,243.85
Commerce & Finance	7,281.25	6,144.56	5,416.01	6,548.94	6,309.71	6,688.72	6,578.60	6,737.94	7,307.20	7,188.67	7,348.48	7,272.09
Electricity, Gas & Water	3,106.82	2,812.48	3,103.44	2,887.01	2,873.53	3,173.67	3,474.85	2,903.93	3,293.19	3,306.99	3,407.43	3,498.03
Services	6,881.23	7,015.28	7,679.46	7,819.07	7,714.21	7,873.83	8,192.09	7,096.26	8,368.54	8,520.73	8,509.37	8,913.77
Miscellaneous	3,996.96	3,390.96	3,440.33	3,534.07	3,844.79	3,901.65	4,058.06	3,381.98	4,066.30	4,446.11	3,964.02	4,065.46
Sub-Total	36,881.16	34,501.09	35,493.07	36,116.89	36,941.71	38,229.99	39,324.28	33,701.27	40,739.45	41,165.60	41,143.19	41,876.26
Cocoa Marketing	512.27	515.87	479.41	470.21	458.29	440.35	413.19	76.62	387.18	541.89	599.32	848.10
Grand Total	37,393.43	35,016.96	35,972.48	36,587.10	37,400.00	38,670.34	39,737.48	33,777.89	41,126.62	41,707.49	41,742.51	42,724.36

Note :

Sectoral Distribution of Outstanding Credit by Deposit Money Banks from 2017 to 2020 have been revised.

Table 6: (Continued)

Sectors	2019											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Agriculture Forestry & Fishing	1,738.08	1,758.97	1,619.90	1,638.86	1,599.19	1,749.93	1,733.27	1,709.39	1,839.82	2,293.75	2,478.99	2,603.03
Export Trade	351.33	342.62	325.59	328.10	328.79	328.44	118.23	118.36	143.86	152.62	146.50	157.52
Manufacturing	4,279.06	4,571.98	4,521.00	4,699.33	4,924.85	4,713.26	4,525.38	4,610.82	4,742.13	4,784.36	5,325.42	4,944.56
Transport, Storage & Communication	4,436.50	4,326.80	4,354.73	4,405.05	4,268.12	4,389.48	3,152.93	3,156.92	3,289.69	3,254.33	3,418.36	3,610.83
Mining & Quarrying	1,458.60	1,508.13	1,584.25	1,552.06	1,613.91	1,643.78	1,453.49	1,491.49	1,477.17	1,336.89	1,339.81	1,296.02
Import Trade	2,022.82	2,026.52	1,981.62	1,954.90	2,055.50	1,965.30	1,108.52	1,093.54	1,104.48	1,156.33	1,104.20	1,141.41
Construction	4,341.93	4,348.01	4,391.81	4,414.26	4,402.46	4,490.47	3,084.22	3,016.45	3,217.58	3,615.02	3,559.96	3,719.19
Commerce & Finance	6,611.25	6,856.40	6,926.20	6,992.76	6,866.19	7,488.68	7,079.48	7,417.17	7,432.44	7,865.23	7,699.69	8,016.24
Electricity, Gas & Water	3,469.59	3,370.97	3,924.83	3,772.15	3,816.98	3,923.36	3,601.12	3,425.95	3,364.74	3,383.30	3,226.62	2,862.74
Services	9,122.56	9,346.54	9,803.47	9,740.84	10,145.22	9,788.13	8,299.70	8,711.50	9,390.50	9,464.61	9,918.78	10,887.83
Miscellaneous	3,967.64	4,035.19	4,096.84	4,341.65	4,345.08	4,386.72	3,918.37	3,990.44	4,027.49	4,172.02	4,788.00	5,812.05
Sub-Total	41,799.36	42,492.10	43,530.24	43,839.95	44,366.30	44,867.56	38,074.72	38,742.03	40,029.89	41,478.46	43,006.33	45,051.43
Cocoa Marketing	846.61	1,050.23	1,036.21	1,042.08	970.99	906.13	110.40	109.96	110.35	116.31	115.04	118.59
Grand Total	42,645.97	43,542.33	44,566.45	44,882.02	45,337.29	45,773.70	38,185.12	38,851.99	40,140.24	41,594.76	43,121.37	45,170.02

Note :

Sectoral Distribution of Outstanding Credit by Deposit Money Banks from 2017 to 2020 have been revised.

Table 6: (Concluded)

Sectors	2020							
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Agriculture Forestry & Fishing	2,535.41	2,419.22	2,042.95	2,377.81	2,382.10	2,343.49	2,112.00	1,995.41
Export Trade	155.00	144.46	146.15	166.43	200.54	206.31	207.08	182.50
Manufacturing	4,645.37	4,870.54	4,516.04	4,835.55	5,068.96	5,088.91	4,996.57	4,979.45
Transport, Storage & Communication	3,882.69	4,053.85	3,515.27	3,947.50	4,244.51	4,504.40	4,381.45	4,590.49
Mining & Quarrying	1,315.99	1,235.04	1,256.06	1,299.15	1,346.59	1,397.60	1,415.14	1,406.97
Import Trade	1,167.67	1,173.03	1,049.79	1,189.73	1,349.69	1,383.13	1,339.53	1,322.78
Construction	3,754.13	3,773.02	3,687.38	3,973.13	3,924.80	3,592.62	3,556.10	3,632.56
Commerce & Finance	8,248.67	8,247.19	7,678.16	7,755.71	7,664.24	7,455.33	7,392.76	7,385.44
Electricity, Gas & Water	3,251.84	3,184.33	3,040.31	3,357.02	3,319.86	3,534.56	3,607.93	3,797.18
Services	11,639.86	11,383.64	12,912.62	10,657.27	11,212.76	11,988.38	11,789.85	12,293.99
Miscellaneous	5,795.16	5,353.43	4,914.77	5,128.65	4,278.77	3,415.99	3,360.01	3,327.22
Sub-Total	46,391.78	45,837.74	44,759.51	44,687.94	44,992.83	44,910.72	44,158.44	44,913.99
Cocoa Marketing	68.90	60.74	58.27	63.19	63.18	58.91	58.91	56.97
Grand Total	46,460.68	45,898.48	44,817.77	44,751.13	45,056.01	44,969.63	44,217.35	44,970.96

Note :

Sectoral Distribution of Outstanding Credit by Deposit Money Banks from 2017 to 2020 have been revised.

Table 7. Reserve Requirements of Deposit Money Banks: Millions of Ghana Cedis

Classification	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Liquidity Reserves													
Primary Reserve													
Domestic	6,326.36	6,438.69	6,822.94	6,743.10	7,092.92	7,144.57	6,981.97	6,995.37	6,098.95	6,465.18	6,681.31	6,622.44	6,758.18
Foreign	2,032.42	1,832.90	2,074.04	1,685.74	2,013.95	2,108.55	1,913.31	1,972.22	2,034.08	2,278.20	2,355.52	2,505.83	2,330.05
Total	8,358.78	8,271.59	8,896.98	8,428.84	9,106.88	9,253.12	8,895.28	8,967.60	8,133.04	8,743.38	9,036.83	9,128.26	9,088.24
Deposits													
Domestic	51,299.02	52,443.55	54,744.14	54,504.87	55,428.63	55,673.42	55,122.01	56,626.97	57,483.28	58,419.62	60,743.98	62,382.60	63,585.46
Foreign	21,989.22	22,369.36	22,835.04	22,443.64	23,652.44	24,776.95	24,827.38	24,112.41	24,046.23	24,752.30	25,195.57	25,293.45	25,386.19
Total	73,288.24	74,812.92	77,579.18	76,948.50	79,081.07	80,450.37	79,949.39	80,739.38	81,529.50	83,171.92	85,939.56	87,676.05	88,971.65
Reserve Ratios (%)													
Actual Primary Reserve Ratio	8.63	8.61	8.79	8.76	8.97	8.88	8.73	8.66	7.48	7.77	7.77	7.55	7.60

Table 8. Consolidated Assets and Liabilities of Rural/Community Banks: Millions of Ghana Cedis

	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Assets													
Cash Holdings & Balances with Banks	530.86	588.07	653.19	725.99	683.21	673.49	681.46	681.92	679.71	811.08	820.79	788.94	806.42
Bills and Bonds	1,574.16	1,539.53	1,625.98	1,766.11	1,829.60	1,897.20	1,911.97	1,956.32	1,957.68	1,971.54	2,026.58	2,123.11	2,205.89
Loans and Advances	1,493.09	1,488.16	1,507.09	1,501.91	1,499.16	1,475.43	1,479.47	1,499.17	1,494.15	1,578.38	1,545.16	1,599.38	1,633.94
Other Assets	673.86	671.23	673.61	677.40	676.34	710.15	703.34	728.36	730.26	748.02	736.66	729.54	732.81
Total Assets	4,271.98	4,286.98	4,459.87	4,671.41	4,688.32	4,756.26	4,776.25	4,865.76	4,861.79	5,109.03	5,129.19	5,240.98	5,379.06
Liabilities													
Total Deposits	3,490.40	3,504.30	3,658.69	3,862.29	3,908.99	3,981.93	3,988.86	4,074.99	4,064.12	4,291.96	4,337.51	4,460.58	4,588.27
Shareholders' Funds	448.47	445.29	450.78	449.61	431.02	433.02	438.97	444.53	429.91	438.19	410.56	400.37	404.13
Other Liabilities	333.12	337.40	350.41	359.51	348.32	341.31	348.41	346.25	367.76	378.88	381.12	380.02	386.66
Total Liabilities	4,271.98	4,286.98	4,459.87	4,671.41	4,688.32	4,756.26	4,776.25	4,865.76	4,861.79	5,109.03	5,129.19	5,240.98	5,379.06
No. of Reporting Banks	144	144	144	144	144	144	144	144	144	144	144	144	144

Table 9. Interest Rates -Domestic Money Banks - (%)

	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Inter-Bank Weighted Average	15.20	15.20	15.20	15.19	15.20	15.44	15.86	15.71	13.98	13.90	13.82	13.69	13.63
Ghana Reference Rate	16.13	16.11	16.12	16.12	16.11	16.13	16.18	16.32	15.12	14.77	14.80	14.75	14.74
Deposit Rates													
Demand Deposits	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.88	2.88
Savings Deposits	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.63	7.63
Time Deposits													
1-month	7.75	7.75	7.75	7.75	7.75	7.75	7.75	8.13	8.13	8.00	8.00	7.40	7.40
3-month	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
6-month	10.50	10.50	10.50	10.50	10.50	10.50	11.50	10.50	10.50	10.50	10.50	10.00	10.00
12-month	14.70	14.70	14.70	14.70	14.70	12.00	10.50	14.70	12.00	12.00	12.00	10.13	10.13
24-month	12.40	12.40	13.40	13.40	12.40	12.40	14.70	11.90	11.90	11.90	11.90	13.13	13.13
36-month	12.40	12.40	12.40	12.40	12.40	12.40	12.40	11.90	11.90	11.90	11.90	13.13	13.13
Certificates Of Deposit	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	10.50	10.50
Call Money	9.50	9.50	9.50	9.50	9.50	8.50	9.50	8.50	8.50	8.50	8.50	8.50	8.50
Any other	12.40	12.40	12.40	12.40	12.40	12.40	12.40	12.40	12.40	12.40	12.40	12.90	12.90
Average Lending Rate	23.96	23.68	23.65	23.53	23.59	23.06	23.37	23.40	22.38	22.11	21.95	21.29	21.37

Table 9: (Concluded)

	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
RANGES													
A. Borrowing Rates. (%)													
i. Demand Deposits	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.25-10.00	0.25-10.00
ii. Savings Deposits	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.25-15.00	0.25-15.00
iii. Time Deposits													
1 month	3.00-12.50	3.00-12.50	3.00-12.50	3.00-12.50	3.00-12.50	3.00-12.50	3.00-12.50	3.75-12.50	3.75-12.50	3.50-12.50	3.50-12.50	2.80-12.00	2.80-12.00
3 months	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00
6 months	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-18.00	2.00-18.00
12 months	7.40-22.00	7.40-22.00	7.40-22.00	7.40-22.00	7.40-22.00	2.00-22.00	7.40-22.00	7.40-22.00	2.00-22.00	2.00-22.00	2.00-22.00	2.00-18.25	2.00-18.25
24 months	7.80-17.00	7.80-17.00	7.80-19.00	7.80-19.00	7.80-17.00	7.80-17.00	7.80-17.00	7.80-16.00	7.80-16.00	7.80-16.00	7.80-16.00	10.25-16.00	10.25-16.00
36 months	7.80-17.00	7.80-17.00	7.80-17.00	7.80-17.00	7.80-17.00	7.80-17.00	7.80-17.00	7.80-16.00	7.80-16.00	7.80-16.00	7.80-16.00	10.25-16.00	10.25-16.00
iv. Certificates of Deposit	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	6.50-14.50	6.50-14.50
v. Call Money	1.00-18.00	1.00-18.00	1.00-18.00	1.00-18.00	1.00-18.00	1.00-16.00	1.00-18.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00
vi. Any other	2.00-22.80	2.00-22.80	2.00-22.80	2.00-22.80	2.00-22.80	2.00-22.80	2.00-22.80	2.00-22.80	2.00-22.80	2.00-22.80	2.00-22.80	3.00-22.80	3.00-22.80
B: Lending Rate(%)	14.11-41.20	14.11-41.17	14.12-41.18	14.11-41.17	14.11-41.17	14.13-41.19	14.18-41.24	14.18-41.24	12.77-39.86	12.80-39.86	12.75-39.86	12.74-39.86	12.77-39.86

Table 10: Money Market Rates (%)

	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
GOVERNMENT OF GHANA (PERIOD AVERAGE)													
91-day Discount Rate	14.19	14.17	14.17	14.17	14.17	14.17	14.19	14.20	13.57	13.48	13.50	13.48	13.54
91-day Interest Rate Equivalent	14.72	14.69	14.69	14.69	14.69	14.69	14.71	14.73	14.05	13.95	13.97	13.95	14.02
182-day Discount Rate	14.09	14.07	14.07	14.07	14.08	14.10	14.10	14.10	13.32	13.10	13.13	13.13	13.16
182-day Interest Rate Equivalent	15.15	15.14	15.14	15.13	15.15	15.17	15.17	15.17	14.27	14.02	14.05	14.05	14.09
364-day Discount Rate	15.19	15.19	15.19	15.19	15.16	15.15	15.12	15.06	14.36	14.33	14.44	14.43	14.45
364-day Interest Rate Equivalent	17.91	17.91	17.91	17.91	17.88	17.86	17.81	17.74	16.76	16.73	16.87	16.87	16.89
2-year Fixed Interest Rate	19.75	19.00	19.00	19.50	20.95	20.95	20.20	20.20	20.20	18.75	18.75	18.75	18.25
3-year fixed Interest Rate	19.70	19.70	19.70	19.70	19.70	20.75	20.75	20.75	19.00	19.00	18.85	18.85	18.85
5-year GOG Bond Interest Rate	19.50	19.50	19.50	19.50	19.50	19.50	19.50	21.70	21.70	21.70	19.25	19.25	19.25
6-year Fixed Rate Note	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	19.50	19.50
7-year GOG Bond Interest Rate	16.25	16.25	16.25	16.25	16.25	16.25	16.25	16.25	16.25	16.25	16.25	16.25	20.00
10-year GOG Bond Interest Rate	19.80	19.80	19.80	19.80	19.80	19.80	19.80	19.80	19.80	19.80	19.80	19.80	19.80
15-year Fixed Rate Note	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75
20-year Fixed Rate Note	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20
CENTRAL BANK (END PERIOD)													
BANK OF GHANA BILLS													
14-Day Discount Rates	15.90	15.90	15.90	15.90	15.90	15.90	15.90	15.53	14.42	14.42	14.42	14.42	14.42
14-Day Interest Rate Equivalent	16.00	16.00	16.00	16.00	16.00	16.00	16.00	15.62	14.50	14.50	14.50	14.50	14.50
56-Day Discount Rates	15.62	15.62	15.62	15.62	15.62	15.62	15.62	15.26	14.18	14.18	14.18	14.18	14.18
56-Day Interest Rate Equivalent	16.00	16.00	16.00	16.00	16.00	16.00	16.00	15.62	14.50	14.50	14.50	14.50	14.50
Monetary Policy Rate	16.00	16.00	16.00	16.00	16.00	16.00	16.00	14.50	14.50	14.50	14.50	14.50	14.50

Table 11. Fiscal Position - Narrow: Millions of Ghana Cedis

	2019								2020										
	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug
TOTAL RECEIPTS	3,863.12	3,965.47	12,653.65	3,713.07	3,313.36	7,593.26	14,619.69	46,265.07	3,582.46	2,511.33	3,167.90	9,261.69	5,366.38	2,733.50	3,615.16	11,715.03	20,976.73	4,459.30	3,305.00
CUSTOMS (CEPS)	858.70	810.76	2,571.42	936.18	881.13	1,249.91	3,067.22	11,248.84	926.98	355.24	499.21	1,781.43	647.13	871.48	1,150.05	2,668.65	4,450.09	1,411.97	1,412.54
DOMESTIC TAX DIRECT (IRS)	941.18	1,475.94	4,027.34	1,624.16	1,505.75	4,280.02	7,409.94	18,663.60	1,404.33	1,023.81	1,319.43	3,747.57	1,827.98	1,047.10	1,568.87	4,443.94	8,191.52	1,697.83	928.28
DOMESTIC TAX INDIRECT (VAT)	805.90	824.90	2,407.46	820.78	714.61	965.86	2,501.25	9,069.35	991.23	565.82	608.81	2,165.86	672.57	705.13	610.85	1,988.55	4,154.41	643.18	708.54
OIL REVENUE (ABFA)	258.96	690.38	949.34	51.71	0.00	636.33	688.04	2,114.64	0.00	0.00	314.87	314.87	449.32	0.00	157.96	607.28	922.15	55.50	81.32
COCOA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GRANTS	0.00	0.00	0.00	0.00	0.00	97.71	97.71	97.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DIVESTITURE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NON-TAX RECEIPTS	88.64	47.46	202.94	59.64	57.86	168.97	286.46	893.10	64.23	50.79	52.79	167.81	31.93	70.66	127.41	230.00	397.81	82.29	97.88
NHIL	0.00	0.00	0.00	49.92	0.00	0.00	49.92	153.25	0.00	45.72	0.00	45.72	0.00	0.00	0.00	0.00	45.72	0.00	0.00
OTHER REVENUE MEASURES (ESLA-DRL)	140.14	116.03	429.50	170.69	154.01	143.09	467.78	1,724.77	195.69	36.79	170.26	402.73	115.12	39.13	0.01	154.26	556.99	250.29	76.43
OTHER RECEIPTS	769.60	0.00	2,065.66	0.00	(0.00)	51.37	51.37	2,299.79	0.00	433.16	202.53	635.70	1,622.34	0.00	0.00	1,622.34	2,258.03	318.25	0.00
TOTAL PAYMENTS	4,576.65	7,492.15	19,006.91	5,173.50	5,610.00	6,217.66	17,001.16	62,752.10	6,813.27	7,392.85	10,063.44	24,269.56	6,806.97	7,496.75	8,077.62	22,381.34	46,650.90	8,725.68	8,411.03
INTEREST (DOMESTIC)	800.71	1,982.90	4,875.10	646.32	1,400.74	1,187.61	3,234.67	15,148.92	2,209.10	1,097.17	1,943.68	5,249.96	848.59	1,603.03	1,407.04	3,858.66	9,108.62	1,820.66	1,572.82
INTEREST (EXTERNAL)	228.48	399.74	1,051.11	757.53	469.69	541.83	1,769.05	4,559.79	596.04	184.58	368.96	1,149.58	784.26	604.20	382.01	1,770.47	2,920.06	330.77	655.79
OTHERS	3,547.47	5,109.52	13,080.70	3,769.65	3,739.58	4,488.22	11,997.45	43,043.40	4,008.12	6,111.10	7,750.80	17,870.02	5,174.12	5,289.51	6,288.58	16,752.21	34,622.22	6,574.24	6,182.43
SUMMARY																			
RECEIPTS	3,863.12	3,965.47	12,653.65	3,713.07	3,313.36	7,593.26	14,619.69	46,265.07	3,582.46	2,511.33	3,167.90	9,261.69	5,366.38	2,733.50	3,615.16	11,715.03	20,976.73	4,459.30	3,305.00
PAYMENTS	4,576.65	7,492.15	19,006.91	5,173.50	5,610.00	6,217.66	17,001.16	62,752.10	6,813.27	7,392.85	10,063.44	24,269.56	6,806.97	7,496.75	8,077.62	22,381.34	46,650.90	8,725.68	8,411.03
SURPLUS/DEFICIT (-)	-713.53	-3,526.68	-6,353.26	-1,460.43	-2,296.65	1,375.60	-2,381.47	-16,487.03	-3,230.81	-4,881.52	-6,895.54	-15,007.87	-1,440.59	-4,763.25	-4,462.47	-10,666.31	-25,674.18	-4,266.37	-5,106.03

Note:
H12020 series have been revised

Table 11: (Concluded)

	2019								2020										
	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug
FINANCING	713.53	3,526.68	6,353.26	1,460.43	2,296.65	-1,375.60	2,381.47	16,487.03	3,230.81	4,881.52	6,895.54	15,007.87	1,440.59	4,763.25	4,462.47	10,666.31	25,674.18	4,266.37	5,106.03
DOMESTIC (NET)	1,548.62	4,607.72	9,383.33	1,831.25	2,889.17	-404.29	4,316.13	13,087.15	1,736.41	-2,177.65	7,601.35	7,160.11	1,277.10	5,812.49	5,330.56	12,420.15	19,580.26	4,796.73	5,296.62
BANKING	885.35	4,238.81	7,814.22	1,327.04	2,367.52	-2,652.33	1,042.22	2,787.73	31.25	-3,145.62	7,096.49	3,982.12	1,235.01	6,180.39	4,174.32	11,589.72	15,571.84	2,469.70	3,534.93
BANK OF GHANA	-315.73	3,321.77	5,020.86	1,492.90	1,480.25	-3,600.67	-627.52	-5,889.67	291.58	-2,483.73	6,603.06	4,410.91	-30.40	5,204.26	3,660.61	8,834.47	13,245.39	2,737.85	903.90
DEPOSIT MONEY BANKS	1,201.08	917.04	2,793.36	-165.86	887.26	948.34	1,669.74	8,677.40	-260.33	-661.89	493.43	-428.79	1,265.41	976.13	513.71	2,755.25	2,326.46	-268.16	2,631.04
NON-BANK	663.27	368.90	1,569.11	504.21	521.65	2,248.05	3,273.91	10,299.43	1,705.16	967.97	504.86	3,177.99	42.09	-367.90	1,156.24	830.43	4,008.42	2,327.04	1,761.69
NON-RESIDENTS	-224.49	22.96	475.78	39.60	-397.49	989.96	632.07	216.08	1,285.39	-519.88	63.10	828.60	-1,298.13	-979.93	-74.80	-2,352.86	-1,524.26	748.30	34.42
FOREIGN (NET)	-835.09	-1,081.04	-3,847.09	-549.81	-592.52	-971.31	-2,113.64	2,403.87	-781.06	7,059.17	-705.81	5,572.30	-1,040.22	-1,049.24	-868.09	-2,957.55	2,614.74	-530.36	-190.59
TOTAL INFLOWS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,646.56	0.00	7,656.44	0.00	7,656.44	0.00	0.00	0.00	0.00	7,656.44	0.00	0.00
INFLOWS (LOAN DISBURSEMENT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INFLOWS (EURO BONDS)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,646.56	0.00	7,656.44	0.00	7,656.44	0.00	0.00	0.00	0.00	7,656.44	0.00	0.00
LOAN REPAYMENT	-835.09	-1,081.04	-3,847.09	-549.81	-592.52	-971.31	-2,113.64	-11,242.69	-781.06	-597.27	-705.81	-2,084.14	-1,040.22	-1,049.24	-868.09	-2,957.55	-5,041.69	-530.36	-190.59
OTHER FINANCING (DOMESTIC)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,786.55	0.00	0.00	1,786.55	0.00	0.00	0.00	0.00	1,786.55	0.00	0.00
OTHER FINANCING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER FINANCING (SINKING & PETROLEUM FUNDS)	0.00	0.00	817.02	178.98	0.00	0.00	178.98	996.00	488.91	0.00	0.00	488.91	1,203.72	0.00	0.00	1,203.72	1,692.63	0.00	0.00
MEMORANDUM ITEMS																			
GDP AT CURRENT PRICES (OIL)	345,946.25	345,946.25	345,946.25	345,946.25	345,946.25	345,946.25	345,946.25	345,946.25	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03
GDP AT CURRENT PRICES (NON-OIL)	332,228.6	332,228.6	332,228.6	332,228.6	332,228.6	332,228.6	332,228.6	332,228.6	376,332.8	376,332.8	376,332.8	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82
BUDGET BALANCE	-713.53	-3,526.68	-6,353.26	-1,460.43	-2,296.65	1,375.60	-2,381.47	-16,487.03	-3,230.81	-4,881.52	-6,895.54	-15,007.87	-1,440.59	-4,763.25	-4,462.47	-10,666.31	-25,674.18	-4,266.37	-5,106.03
(In Percent of GDP)	-0.21	-1.02	-1.84	-0.42	-0.66	0.40	-0.69	-4.77	-0.84	-1.27	-1.79	-3.89	-0.37	-1.24	-1.15	-2.76	-6.66	-1.11	-1.32
Domestic Revenue	3,863.12	3,965.47	12,653.65	3,713.07	3,313.36	7,495.55	14,521.98	46,167.36	3,582.46	2,511.33	3,167.90	9,261.69	5,366.38	2,733.50	3,615.16	11,715.03	20,976.73	4,459.30	3,305.00
Domestic Expenditure	3,196.93	4,912.84	12,026.18	3,540.50	3,420.02	4,402.70	11,363.22	39,160.76	3,940.67	5,280.88	7,343.83	16,565.38	3,825.59	4,922.11	5,753.48	14,501.19	31,066.56	6,110.40	5,927.01
Net Domestic Financing	1,548.62	4,607.72	9,383.33	1,831.25	2,889.17	-404.29	4,316.13	13,087.15	1,736.41	-2,177.65	7,601.35	7,160.11	1,277.10	5,812.49	5,330.56	12,420.15	19,580.26	4,796.73	5,296.62

Note:

H12Q20 series have been revised

Table 12. Outstanding Stock of Selected Financial Assets: Millions of Ghana Cedis

	2019					2020*							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Short-Term Assets	15,962.7	16,197.2	16,383.9	16,911.0	16,334.1	17,227.6	16,801.4	16,557.4	17,012.1	16,986.6	16,649.8	16,273.7	16,098.1
Treasury bills (91-Days)	6,214.6	6,512.7	6,761.3	7,067.6	7,149.9	7,410.2	7,648.8	7,646.7	8,061.9	8,240.4	8,756.0	8,503.1	8,815.6
Deposit Money Banks	451.3	661.6	725.0	766.7	702.2	689.5	658.8	690.9	1,109.8	1,176.1	1,468.0	1,170.3	1,366.9
Non-Bank Sector	5,763.3	5,851.2	6,036.4	6,300.8	6,447.7	6,720.7	6,990.0	6,955.8	6,952.1	7,064.3	7,288.1	7,332.8	7,448.7
Treasury Bills (182-days)	3,526.5	3,385.8	3,262.6	3,234.6	2,841.3	2,847.8	2,896.7	2,827.9	2,943.5	3,018.1	2,933.1	2,781.3	2,852.8
Deposit Money Banks	1,092.4	1,139.3	1,135.9	1,063.3	525.0	514.3	504.2	420.0	492.3	508.5	510.7	516.6	530.3
Non-Bank Sector	2,434.1	2,246.6	2,126.7	2,171.3	2,316.4	2,333.4	2,392.6	2,407.9	2,451.2	2,509.6	2,422.4	2,264.7	2,322.5
Treasury Notes (364-days)	5,166.3	5,401.1	5,538.8	5,825.1	6,342.9	6,969.6	6,256.0	6,082.7	6,006.7	5,728.1	4,960.6	4,989.3	4,429.7
Deposit Money Banks	3,433.4	3,569.8	3,640.6	3,848.9	4,034.3	4,956.4	4,159.5	4,024.4	3,956.4	3,708.6	3,053.7	3,047.3	2,442.5
Non-Bank Sector	1,733.0	1,831.3	1,898.2	1,976.1	2,308.6	2,013.2	2,096.5	2,058.3	2,050.3	2,019.5	1,906.9	1,942.0	1,987.2
Treasury Notes (1-year)	1,055.2	897.5	821.1	783.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit Money Banks	801.1	735.7	648.3	662.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Bank Sector	254.1	161.8	172.8	121.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Medium-Term Assets	35,271.8	35,616.0	35,815.3	36,617.0	38,792.4	43,261.0	44,196.9	50,316.4	52,173.2	54,278.3	56,099.9	58,705.4	62,601.0
2-Year Fixed Rate Treasury Note	10,877.7	11,335.8	9,876.2	9,959.2	12,156.4	12,105.3	11,615.4	11,689.2	11,788.4	11,903.6	11,923.1	11,908.9	13,610.2
Deposit Money Banks	6,499.3	6,937.6	5,721.2	5,436.7	7,583.5	7,425.3	6,844.3	6,877.2	6,825.9	6,970.1	6,740.0	6,495.6	8,015.7
Non-Bank Sector	4,378.4	4,398.2	4,155.0	4,522.5	4,573.0	4,680.1	4,771.1	4,812.1	4,962.5	4,933.5	5,183.1	5,413.3	5,594.5
2-Year USD Domestic Bond	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Bank Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3-Year Fixed Rate Treasury Note	7,764.7	7,209.5	8,196.5	8,385.9	8,519.9	8,926.6	9,206.4	10,312.8	11,992.2	12,623.9	12,770.1	13,334.5	13,944.1
Deposit Money Banks	3,761.0	3,330.7	4,019.6	4,149.2	4,247.5	4,285.6	4,382.7	5,120.9	6,194.3	6,398.9	6,547.9	6,694.1	6,995.1
Non-Bank Sector	4,003.7	3,878.7	4,176.9	4,236.7	4,272.4	4,641.0	4,823.7	5,191.9	5,797.9	6,225.1	6,222.2	6,640.4	6,949.1
3-Year USD Domestic Bond	1,961.5	1,974.4	1,982.2	2,050.3	2,053.3	2,028.6	1,964.7	2,019.4	2,078.3	2,085.5	2,102.9	2,106.9	2,109.4
Deposit Money Banks	1,777.4	1,787.2	1,789.7	1,833.8	1,819.9	1,784.8	1,703.2	1,743.1	1,798.0	1,787.7	1,792.0	1,792.5	1,795.5
Non-Bank Sector	184.0	187.2	192.5	216.5	233.4	243.9	261.6	276.3	280.3	297.8	311.0	314.4	313.8
3-Year Floating Rate Treasury Note(SADA-UBA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-bank sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Note:
 Holders exclude Bank of Ghana

Table 12: (Concluded)

	2019					2020*							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
5-Year GOG Bond	6,094.7	6,253.1	6,277.4	6,655.2	7,060.1	6,875.6	6,962.4	11,481.6	12,358.8	12,879.5	14,215.2	14,531.4	14,896.1
Deposit Money Banks	2,423.0	2,414.2	2,367.2	2,741.0	2,771.4	2,665.3	2,493.6	6,728.8	7,629.9	7,875.6	8,289.0	8,277.4	8,480.4
Non-Bank Sector	3,671.7	3,838.9	3,910.2	3,914.2	4,288.7	4,210.3	4,468.9	4,752.8	4,728.8	5,003.9	5,926.2	6,254.1	6,415.7
5-Year Golden Jubilee Bond	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Bank Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6-Year GOG Bonds	1,551.0	1,551.0	1,558.5	1,567.0	1,107.6	1,065.6	1,114.4	1,376.3	1,774.5	2,113.0	2,156.9	2,515.5	2,515.5
Deposit Money Banks	789.9	808.0	808.4	813.6	309.0	236.8	233.7	470.4	839.5	1,061.1	1,092.1	1,195.2	1,181.5
Non-Bank Sector	761.2	743.0	750.1	753.4	798.7	828.9	880.7	905.9	934.9	1,051.9	1,064.7	1,320.3	1,334.0
7-Year GOG Bonds	2,281.3	2,284.7	2,676.1	2,736.7	2,636.7	2,604.3	3,294.6	3,358.3	3,463.9	3,456.4	3,545.4	3,656.1	3,042.5
Deposit Money Banks	1,369.5	1,385.5	1,647.3	1,684.2	1,529.2	1,507.9	2,166.7	2,200.1	2,276.3	2,231.8	2,368.8	2,438.2	1,796.6
Non-Bank Sector	911.8	899.2	1,028.8	1,052.5	1,107.5	1,096.4	1,127.9	1,158.2	1,187.6	1,224.6	1,176.6	1,217.9	1,245.9
10-Year GOG Bonds	3,008.9	3,292.1	3,323.6	3,353.1	3,332.5	3,322.9	3,453.9	3,544.8	3,610.1	4,108.8	4,169.3	5,336.2	7,162.4
Deposit Money Banks	443.7	528.8	531.5	494.6	464.1	437.6	561.8	518.2	508.4	663.3	722.5	1,376.1	2,899.3
Non-Bank Sector	2,565.3	2,763.3	2,792.1	2,858.5	2,868.4	2,885.2	2,892.1	3,026.6	3,101.8	3,445.4	3,446.8	3,960.1	4,263.1
15-Year GOG Bonds	1,236.7	1,220.0	1,487.0	1,472.0	1,488.2	5,894.4	6,147.5	6,153.6	4,726.2	4,726.9	4,836.1	4,935.0	4,940.0
Deposit Money Banks	323.8	304.5	537.1	459.9	446.7	4,847.2	4,844.3	4,844.7	3,002.9	3,012.0	3,322.5	3,310.0	3,287.6
Non-Bank Sector	912.9	915.5	950.0	1,012.1	1,041.5	1,047.3	1,303.2	1,309.0	1,723.4	1,714.9	1,513.5	1,625.0	1,652.4
20-Year GOG Bonds	152.1	152.1	151.6	151.6	151.6	151.6	151.6	151.6	152.1	152.1	152.1	152.1	152.0
Deposit Money Banks	119.8	76.4	66.1	65.3	92.9	72.3	72.3	73.3	65.3	65.3	70.0	66.9	67.1
Non-Bank Sector	32.3	75.8	85.5	86.4	58.8	79.4	79.3	78.3	86.8	86.8	82.0	85.1	85.0
TOR Bond	343.2	343.2	286.0	286.0	286.0	286.0	286.0	228.8	228.8	228.8	228.8	228.8	228.8
Deposit Money Banks	343.2	343.2	286.0	286.0	286.0	286.0	286.0	228.8	228.8	228.8	228.8	228.8	228.8
Government Stocks	8,296.2	8,124.7	8,181.9	8,181.9	8,155.4	3,596.7	3,889.6	3,663.5	3,663.5	3,637.0	3,478.3	3,478.3	3,478.3
Deposit Money Banks	6,221.4	6,164.2	6,221.4	6,221.4	6,221.4	1,711.4	1,711.4	1,711.4	1,711.4	1,711.4	1,601.3	1,601.3	1,601.3
Non-Bank Sector	2,074.8	1,960.5	1,960.5	1,960.5	1,933.9	1,885.3	2,178.2	1,952.2	1,952.2	1,925.6	1,877.0	1,877.0	1,877.0
SUMMARY	59,530.8	59,937.9	60,381.1	61,709.9	63,281.9	64,085.3	64,887.9	70,537.3	72,848.9	74,901.9	76,228.0	78,457.3	82,177.4
Govt of Ghana Instruments	59,530.8	59,937.9	60,381.1	61,709.9	63,281.9	64,085.3	64,887.9	70,537.3	72,848.9	74,901.9	76,228.0	78,457.3	82,177.4
Deposit Money Banks	29,850.3	30,186.8	30,145.3	30,526.8	31,033.0	31,420.3	30,622.3	35,652.1	36,639.1	37,399.0	37,807.5	38,210.3	40,688.5
Non-Bank Sector	29,680.5	29,751.2	30,235.8	31,183.1	32,248.9	32,665.0	34,265.6	34,885.2	36,209.7	37,502.8	38,420.5	40,247.0	41,488.9

Note:

Holders exclude Bank of Ghana

Table 13. Holders and Structure of Domestic Debt: Millions of Ghana Cedis

HOLDERS	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
A. Banking system	45,610.2	45,849.40	45,961.45	46,324.65	46,815.67	46,863.97	45,756.57	50,969.90	53,779.70	60,202.61	60,605.61	61,026.91	63,639.90
Bank of Ghana	15,759.9	15,662.63	15,816.10	15,797.80	15,782.68	15,443.67	15,134.28	15,317.78	17,140.57	22,803.58	22,798.11	22,816.61	22,951.37
Deposit Money Banks (DMBs)	29,850.3	30,186.76	30,145.34	30,526.85	31,032.99	31,420.30	30,622.29	35,652.12	36,639.13	37,399.04	37,807.49	38,210.31	40,688.52
B. Non-Bank Sector	29,680.5	29,751.15	30,235.77	31,183.08	32,248.90	32,957.85	34,265.62	33,057.82	34,382.37	35,675.47	36,593.15	38,419.65	39,661.50
SSNIT	505.0	403.41	414.50	406.92	313.96	274.81	256.65	199.09	214.37	192.77	612.12	530.24	516.65
Insurance Companies	539.1	538.60	551.88	564.95	581.89	598.87	609.69	624.10	631.84	665.92	678.26	695.34	714.12
NPRA	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Holders	28,636.4	28,809.15	29,269.38	30,211.22	31,353.05	32,084.17	33,399.28	32,234.63	33,536.16	34,816.78	35,302.77	37,194.07	38,430.73
Rural Banks	495.9	482.17	536.10	634.84	697.50	749.14	790.65	817.34	863.35	863.71	924.80	978.28	1,043.23
Firms & Institutions	20,064.1	20,184.34	20,522.47	21,096.97	21,976.59	22,220.54	23,224.38	21,879.92	22,380.77	23,659.17	23,723.51	24,969.96	25,850.82
Individuals	8,076.3	8,142.64	8,210.82	8,479.41	8,678.95	9,114.49	9,384.25	9,537.37	10,292.03	10,293.90	10,654.46	11,245.82	11,536.68
C. Foreign sector (Non-Residents)	25,637.2	25,660.19	25,699.79	25,302.30	26,292.26	27,577.65	27,057.76	27,120.86	25,822.73	24,842.81	24,768.00	25,516.30	25,550.73
TOTAL(A+B+C)	100,927.9	101,260.74	101,897.01	102,810.04	105,356.82	107,399.47	107,079.95	111,148.58	113,984.81	120,720.89	121,966.76	124,962.86	128,852.12

Note:
Domestic Debt excludes other Standard Loans

Table 13: (Concluded)

HOLDERS	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
STRUCTURE													
D. Short-Term Instruments	16,079.1	16,205.34	16,425.04	16,918.15	16,340.98	17,344.33	16,858.62	16,585.28	17,035.40	16,995.05	16,659.67	16,416.71	16,171.93
91-Day Treasury Bill	6,269.27	6,516.54	6,765.02	7,071.66	7,153.43	7,428.60	7,654.99	7,665.36	8,079.86	8,243.46	8,760.19	8,640.41	8,885.34
182-Day Treasury Bill	3,565.20	3,387.47	3,298.52	3,235.69	2,842.66	2,900.88	2,902.03	2,833.27	2,945.17	3,019.59	2,935.30	2,783.62	2,854.04
364-Day Treasury Bill	5,188.23	5,402.90	5,539.84	5,826.79	6,344.89	7,014.85	6,301.60	6,086.65	6,010.37	5,731.99	4,964.18	4,992.67	4,432.55
1-Year Treasury Note	1,056.40	898.42	821.67	784.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Short-Term Advance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E. Medium-Term Instruments	55,792.75	56,056.58	55,975.14	56,395.06	59,519.03	60,824.71	60,990.90	65,390.07	67,376.18	68,652.62	70,343.93	73,632.66	77,873.36
2-Year Floating Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2-Year Fixed Treasury Note	12,513.25	12,939.10	11,372.79	11,362.78	13,526.06	13,457.75	12,094.11	11,998.01	11,998.01	12,160.66	12,160.66	12,164.95	13,902.95
2-year USD Domestic Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year GGILBS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Floating Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Fixed Treasury Note	11,865.38	11,444.42	12,424.09	12,424.09	12,929.59	14,376.98	14,876.98	14,766.36	15,885.16	16,297.52	15,725.86	16,361.22	17,467.49
3-Year USD Domestic Bond	1,962.48	1,975.40	1,983.24	2,053.17	2,056.26	2,031.52	1,967.49	2,022.27	2,081.25	2,088.42	2,105.91	2,109.92	2,112.37
3-Year Stock (SBG)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Stock (SSNIT)	313.36	199.07	199.07	199.07	172.52	123.86	123.86	123.86	123.86	97.31	48.66	48.66	48.66
3-Year Floating Treasury Note (SADA-UBA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5-Year GOG Bond	14,849.00	14,909.30	14,969.30	15,329.30	15,807.95	15,807.95	15,957.95	20,509.07	21,016.97	21,228.00	23,478.25	24,213.56	24,555.01
5-Year Golden Jubilee Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6-Year GOG Bond	1,780.73	1,780.73	1,780.73	1,780.73	1,780.73	1,780.73	1,835.48	1,835.48	2,135.91	2,242.93	2,286.81	2,645.46	2,645.46
7-Year GOG Bond	4,143.43	4,143.43	4,580.80	4,580.80	4,580.80	4,580.80	5,319.90	5,319.90	5,319.90	5,319.90	5,319.90	5,576.70	4,829.23
10-Year GOG Bond	8,365.1	8,665.12	8,665.12	8,665.12	8,665.12	8,665.12	8,815.12	8,815.12	8,815.12	9,217.88	9,217.88	10,512.20	12,312.20
F. Long-Term Instruments	29,056.02	28,998.82	29,496.82	29,496.82	29,496.82	29,230.43	29,230.43	29,173.23	29,573.23	35,073.23	34,963.16	34,913.49	34,806.83
15-Year GOG Bond	5,314.7	5,314.65	5,812.65	5,812.65	5,812.65	10,212.65	12,429.92	14,483.32	14,883.32	14,883.32	14,883.32	14,833.65	14,726.98
20-Year GOG Bond	162.1	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13
Long-Term Government Stocks	22,685.5	22,685.50	22,685.50	22,685.50	22,685.50	18,019.11	15,801.84	13,748.44	13,748.44	19,248.44	19,138.37	19,138.37	19,138.37
GOG Petroleum Finance Bond	80.0	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02
TOR Bonds	343.2	286.00	286.00	286.00	286.00	286.00	286.00	228.80	228.80	228.80	228.80	228.80	228.80
National Pension Regulatory Authority (NPRA) Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telekom Malasia Stock	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46
Revaluation Stock	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06
Other Government Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL(D+E+F)	100,927.88	101,260.74	101,897.01	102,810.04	105,356.82	107,399.47	107,079.95	111,148.58	113,984.81	120,720.89	121,966.76	124,962.86	128,852.12

Note:
Domestic Debt excludes other Standard Loans

Table 14: International Reserves of Bank of Ghana: Millions of US Dollars

	2019					2020							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
A. Net Foreign Assets	3,611.32	3,293.38	3,480.45	3,326.17	3,771.42	3,635.41	5,456.03	5,264.73	4,896.57	4,401.81	3,782.99	3,453.11	3,173.23
B. Net International Reserves	5,050.20	4,730.02	4,813.53	4,764.41	5,191.95	5,053.84	6,855.49	6,668.41	6,295.47	5,805.19	5,191.91	4,869.01	4,591.88
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	6,563.04	6,250.84	6,336.39	6,079.25	6,607.93	6,526.60	8,313.77	8,130.41	8,717.62	8,230.41	7,587.44	7,239.57	6,963.97
C1. Gross International Reserves	8,226.15	7,965.72	8,093.68	7,836.59	8,418.08	8,249.57	10,036.75	9,883.04	10,286.34	9,802.17	9,171.36	8,828.48	8,561.92
D. Short-Term Assets	6,597.19	6,284.56	6,262.10	6,110.77	6,618.42	6,537.31	8,325.26	8,143.85	8,729.83	8,244.08	7,601.32	7,250.56	6,973.55
Gold	253.55	253.55	253.55	253.55	301.47	301.69	301.69	301.69	299.94	301.69	301.69	301.69	301.69
Holdings of SDRs	14.57	14.51	14.67	13.85	33.85	25.19	7.78	8.05	8.01	7.77	32.02	4.42	4.41
Others	6,329.08	6,016.50	5,993.88	5,843.37	6,283.10	6,210.43	8,015.79	7,834.11	8,421.88	7,934.62	7,267.61	6,944.44	6,667.45
E. Long-Term Assets	54.32	54.77	162.81	57.04	78.03	77.89	77.14	75.20	75.95	75.00	74.81	77.45	78.86
Other Foreign Assets	0.08	0.08	105.99	0.08	20.25	20.27	20.27	20.27	20.15	20.26	20.26	20.25	20.25
Investments	54.23	54.69	56.82	56.97	57.78	57.63	56.87	54.93	55.80	54.74	54.56	57.20	58.61
F. Foreign Liabilities	4,366.85	4,380.08	4,286.20	4,195.45	4,335.01	4,363.26	4,343.07	4,376.15	5,425.57	5,403.76	5,315.67	5,315.46	5,265.54
G. Short-Term	2,294.46	2,294.84	2,201.41	2,099.21	2,180.65	2,233.73	2,220.02	2,225.68	3,157.34	3,177.45	3,162.91	3,135.06	3,135.19
IMF:	1,040.24	1,040.98	1,041.59	1,045.71	1,026.12	916.37	901.22	907.89	1,912.01	1,925.18	1,910.55	1,883.11	1,883.28
Others	1,254.22	1,253.86	1,159.82	1,053.50	1,154.54	1,317.35	1,318.80	1,317.79	1,245.33	1,252.27	1,252.36	1,251.95	1,251.91
H. Other Foreign Liabilities to Int. Institutions	1,038.33	1,046.03	1,033.50	1,033.50	1,032.24	1,036.17	1,036.17	1,036.17	1,063.42	1,047.87	1,033.00	1,033.00	1,033.00
I. SDR Allocation	460.21	458.42	462.90	462.28	465.58	463.34	443.60	445.89	441.87	445.39	450.74	460.36	464.51
J. Foreign Currency Deposits	573.84	580.79	588.39	600.46	656.54	630.03	643.27	668.41	762.94	733.05	669.02	687.04	632.84
K. Net Payment agreements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
L. Encumbered accounts (Collateralised L/Cs and Pledged Assets)	841.28	841.83	841.87	841.91	841.95	842.04	842.06	842.07	841.56	842.11	842.19	841.95	841.96
o/w cash collateral	88.47	88.50	88.53	88.56	88.51	88.60	88.63	88.65	88.16	88.68	88.69	88.44	88.44
M. Ghana Petroleum & Stabilisation Fund	821.83	873.05	915.42	915.42	968.20	880.93	880.93	910.57	727.15	729.66	741.72	746.96	755.98

Table 15: Merchandise Trade Flows: Millions of US Dollars

	2019								2020									
	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug
Merchandise Exports (f.o.b)	1,209.33	1,142.50	3,665.60	1,268.32	1,281.80	1,404.35	3,954.48	15,667.54	1,437.07	1,364.50	1,088.46	3,890.03	1,244.28	1,074.72	1,177.81	3,496.80	1,051.48	1,182.25
Cocoa Beans	1.70	8.10	24.72	20.94	177.56	293.93	492.44	1,451.37	322.38	236.96	180.42	739.76	119.78	110.05	66.44	296.27	22.10	10.36
Gold	619.54	527.38	1,656.71	567.85	474.35	553.71	1,595.91	6,229.69	515.74	470.17	487.99	1,473.90	587.91	568.87	552.01	1,708.79	524.29	625.51
Timber Products	18.08	11.11	43.22	15.28	11.97	10.98	38.23	169.00	10.18	9.40	9.93	29.51	6.07	6.43	7.67	20.17	12.78	13.14
Crude oil	339.86	352.36	1,135.72	404.21	361.29	302.11	1,067.61	4,493.07	315.11	366.70	108.15	789.96	226.56	162.94	241.82	631.32	208.38	298.94
Other Exports	230.15	243.56	805.24	260.04	256.62	243.63	760.29	3,324.41	273.67	281.26	301.98	856.91	303.96	226.44	309.85	840.25	283.93	234.30
Merchandise Imports (f.o.b)	1,134.02	1,033.51	3,490.50	1,306.66	939.44	981.50	3,227.60	13,410.70	1,128.18	882.37	1,030.43	3,040.98	1,091.77	1,010.77	1,247.02	3,349.56	932.91	948.21
Non-Oil	917.44	885.73	2,885.89	1,030.36	789.41	866.65	2,686.42	10,990.44	913.06	722.72	854.60	2,490.38	972.83	883.74	1,126.85	2,983.41	769.50	824.35
Oil & Gas	216.58	147.78	604.62	276.29	150.04	114.85	541.18	2,420.26	215.11	159.66	175.83	550.60	118.94	127.03	120.17	366.15	163.40	123.85
Trade Balance	75.31	108.99	175.10	-38.33	342.36	422.85	726.88	2,256.83	308.90	482.13	58.03	849.06	152.51	63.95	-69.21	147.25	118.58	234.04

Notes:

1. Trade data for 2020 have been revised
2. Oil&Gas imports includes other oil products

Table 16(a): Crude oil and Petroleum Products Imports (f.o.b) by Value: Millions of US Dollars

	2019								2020									
	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug
Crude Oil	67.24	9.70	121.73	79.94	2.10	2.60	84.64	358.01	48.58	4.49	18.68	71.75	28.50	33.09	2.47	64.06	0.00	0.00
Premium	61.45	34.93	151.30	58.66	64.16	60.52	183.34	741.15	66.88	63.53	36.98	167.39	30.94	34.20	45.33	110.47	55.83	35.18
Gas Oil	48.93	71.90	223.21	115.74	59.67	30.53	205.94	944.61	69.97	66.47	79.09	215.53	31.97	30.93	44.01	106.91	68.30	62.57
LPG	7.72	7.20	19.07	7.54	7.44	6.14	21.12	84.64	9.80	9.31	10.99	30.10	4.64	2.98	3.70	11.31	6.57	8.39
Aviation Fuel	9.84	11.51	38.46	0.00	5.58	0.00	5.58	122.30	0.00	0.00	8.17	8.17	1.24	0.00	0.00	1.24	12.02	0.00
Gas (West Africa)	21.41	12.56	50.85	14.41	11.08	15.07	40.56	169.57	15.65	12.23	13.94	41.83	15.17	17.55	16.35	49.07	15.83	13.95
Other Fuels									4.24	3.62	7.97	15.83	6.49	8.29	8.31	23.08	4.85	3.77
Total	216.58	147.78	604.62	276.29	150.04	114.85	541.18	2,420.26	215.11	159.66	175.83	550.60	118.94	127.03	120.17	366.15	163.40	123.85

Table 16(b): Petroleum Imports by Volume

	2019								2020									
	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug
Crude oil (bbl)	1,130,560	155,740	1,984,087	1,340,577	33,533	39,813	1,413,923	5,698,082	770,855.70	67,636.47	572,204.87	1,410,697.04	1,070,464.71	1,043,398.91	74,351.59	2,188,215.20	0.00	0.00
Premium (MT)	95,972	58,003	240,573	96,670	107,231	101,736	305,637	1,240,038	172,411	147,652	75,957	396,020	152,847	182,468	146,363	481,678	146,783	90,291
Gas oil (MT)	80,589	119,430	368,191	195,229	101,868	52,637	349,734	1,629,247	116,628	160,058	171,006	447,693	107,827	137,201	154,025	399,053	193,647	168,463
LPG (MT)	25,278	22,600	60,019	19,453	16,729	13,745	49,928	216,372	27,611	23,937	29,595	81,143	31,145	18,401	15,141	64,687	20,294	27,461
Aviation Fuel (MT)	15,640	18,825	61,860	4,037	8,903	0.00	12,939	207,835	0.00	0.00	16,950	16,950	5,080	0.00	0.00	5079.59	35682.86	0.00
Gas (MMBTu)	3,062,869	1,776,610	7,246,378	2,000,400	1,568,357	2,148,477	5,717,233	23,764,532	2,135,538	1,670,291	1,902,914	5,708,742	2,063,042	2,393,647	2,228,654	6,685,343	2,252,724	1,977,587

Notes:

1. Crude Oil and Petroleum Product imports for 2020 have been revised

2. Crude Oil import for Q2 2020 have been revised

Source: Tema Oil Refinery, National Petroleum Authority and Volta River Authority (VRA)

Table 16(c): Petroleum Imports (c.i.f) by Value: Millions of US Dollars

	2019								2020									
	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug
Crude Oil	67.24	9.70	121.73	79.94	2.10	2.60	84.64	358.01	48.58	4.49	18.68	71.75	28.50	33.09	2.47	64.06	0.00	0.00
Premium	61.45	34.93	151.30	58.66	64.16	60.52	183.34	741.15	66.88	63.53	36.98	167.39	30.94	34.20	45.33	110.47	55.83	35.18
Gas Oil	48.93	71.90	223.21	115.74	59.67	30.53	205.94	944.61	69.97	66.47	79.09	215.53	31.97	30.93	44.01	106.91	68.30	62.57
LPG	7.72	7.20	19.07	7.54	7.44	6.14	21.12	84.64	9.80	9.31	10.99	30.10	4.64	2.98	3.70	11.31	6.57	8.39
Aviation Fuel	9.84	11.51	38.46	0.00	5.58	0.00	5.58	122.30	0.00	0.00	8.17	8.17	1.24	0.00	0.00	1.24	12.02	0.00
Gas (West Africa)	21.41	12.56	50.85	14.41	11.08	15.07	40.56	169.57	15.65	12.23	13.94	41.83	15.17	17.55	16.35	49.07	15.83	13.95
Other Fuels									4.24	3.62	7.97	15.83	6.49	8.29	8.31	23.08	4.85	3.77
Total	216.58	147.78	604.62	276.29	150.04	114.85	541.18	2,420.26	215.11	159.66	175.83	550.60	118.94	127.03	120.17	366.15	163.40	123.85

Table 16(d): Crude oil Imports (f. o. b.) by importer, value: Millions of US Dollars

	2019								2020									
	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug
TOR	57.53	0.00	100.96	68.19	0.00	0.00	68.19	216.13	38.56	0.00	0.79	39.34	28.35	31.11	0.00	59.46	0.00	0.00
VRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PLATON	1.76	0.72	2.48	2.19	1.04	0.00	3.23	21.32	0.00	0.73	0.00	0.73	0.00	0.00	0.00	0.00	0.00	0.00
CENIT & VITOL/ADINKRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BOST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CENPOWER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44.68	0.00	0.00	13.81	13.81	0.00	0.00	0.00	0.00	0.00	0.00
AKWAABA	3.49	2.01	6.86	2.89	1.06	2.60	6.55	19.82	5.28	0.00	1.57	6.85	0.15	0.00	0.00	0.15	0.00	0.00
AKSA	4.45	6.98	11.43	6.67	0.00	0.00	6.67	56.05	4.74	3.76	2.52	11.02	0.00	1.99	2.47	4.45	0.00	0.00
TOTAL	67.24	9.70	121.73	79.94	2.10	2.60	84.64	358.01	48.58	4.49	18.68	71.75	28.50	33.09	2.47	64.06	0.00	0.00

Note:

1. 2020 data have been revised

Source: Tema Oil Refinery (TOR), National Petroleum Authority (NPA) and Volta River Authority (VRA)

Table 17. Commodity Prices

	COCOA LIFFE (£)/tonne	COCOA CSCE (\$)/tonne	GOLD US\$/fine oz	DIAMOND US\$/carats	BAUXITE US\$/tonne	MANGANESE US\$/tonne	CRUDE OIL US\$/barrel
2018							
Jan	1,381.45	1,940.52	1,331.70	34.23	32.00	57.36	69.09
Feb	1,496.65	2,109.42	1,332.41	36.44	32.00	56.29	65.70
Mar	1,756.57	2,498.95	1,325.71	35.11	32.00	53.78	66.68
Apr	1,805.80	2,663.52	1,334.88	38.37	32.00	74.55	71.67
May	1,887.10	2,692.91	1,303.03	38.80	32.00	65.95	77.06
Jun	1,758.14	2,435.71	1,281.08	38.86	32.00	65.78	75.94
Jul	1,743.55	2,373.05	1,238.30	0.00	31.97	65.73	75.04
Aug	1,637.05	2,208.39	1,200.94	27.47	32.00	71.05	73.85
Sep	1,603.80	2,230.42	1,198.14	21.62	32.00	71.07	79.09
Oct	1,595.30	2,138.91	1,213.97	0.00	31.97	71.49	80.63
Nov	1,638.27	2,226.81	1,220.81	21.57	32.00	71.32	65.96
Dec	1,662.58	2,256.25	1,251.11	0.00	32.00	71.70	57.67
2019							
Jan	1,688.86	2,318.19	1,292.09	33.96	32.00	71.36	60.23
Feb	1,706.30	2,273.84	1,319.95	29.58	32.00	71.61	64.50
Mar	1,665.05	2,202.48	1,300.72	13.09	32.00	71.05	67.05
Apr	1,776.25	2,370.43	1,286.24	31.70	32.00	72.22	71.66
May	1,752.77	2,365.77	1,283.37	27.77	32.00	71.83	70.30
Jun	1,821.25	2,467.10	1,359.68	-	32.00	71.90	63.05
Jul	1,848.83	2,456.86	1,414.66	10.49	32.00	71.68	64.19
Aug	1,748.29	2,238.59	1,501.01	16.33	32.00	71.81	59.47
Sep	1,810.15	2,375.80	1,508.42	-	32.00	69.72	62.29
Oct	1,864.86	2,474.13	1,494.31	-	32.00	65.20	59.63
Nov	1,896.90	2,589.55	1,471.15	-	32.00	64.65	62.71
Dec	1,805.60	2,518.38	1,481.33	-	32.00	74.36	65.17
2020							
Jan	1,922.50	2,673.09	1,560.74	884.38	32.00	-	63.67
Feb	2,003.60	2,825.90	1,596.81	29.17	32.00	-	55.53
Mar	1,855.73	2,407.05	1,590.59	29.74	32.00	-	33.73
Apr	1,836.05	2,324.29	1,681.01	-	32.00	-	26.63
May	1,944.32	2,402.90	1,716.82	-	29.00	65.35	32.11
Jun	1,759.09	2,324.82	1,734.69	18.05	29.00	57.98	40.77
Jul	1,574.43	2,206.77	1,843.17	-	29.00	69.45	43.24
Aug	1,691.30	2,482.14	1,971.07	-	29.00	62.80	45.04

NB :Cocoa, Gold and Crude Oil prices are International Prices whereas Diamond, Bauxite and Manganese are Realized Prices

Source: Reuters & The Mining Companies

LIFFE: London International Futures and Funds Exchange.

CSCE: Coffee, Sugar and Cocoa Exchange

Table 18. Foreign Exchange Rates - Indicative (GHC per Currency); End Period & Period Average

		Interbank Market										Forex Bureaux Market					
		US Dollar		Pound Sterling		EURO		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		EURO	
Year /	Month	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period
		Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average
2018																	
	Aug	4.7241	4.7083	6.1344	6.0642	5.4951	5.4380	4.8802	4.7668	0.0426	0.0424	4.8328	4.8104	6.1750	6.1513	5.5489	5.5067
	Sep	4.7776	4.7572	6.2145	6.1218	5.5392	5.4983	4.8893	4.8803	0.0421	0.0426	4.9312	4.9051	6.3694	6.2898	5.6878	5.6290
	Oct	4.7899	4.7922	6.1115	6.2365	5.4187	5.5043	4.7606	4.8207	0.0423	0.0425	4.8539	4.8915	6.1889	6.3165	5.4678	5.5804
	Nov	4.8060	4.7911	6.1248	6.1818	5.4503	5.4470	4.8084	4.7871	0.0423	0.0423	4.9095	4.8825	6.2367	6.2410	5.5194	5.5068
	Dec	4.8200	4.8147	6.1710	6.1098	5.5131	5.4691	4.8888	4.8419	0.0438	0.0426	4.9728	4.9543	6.2283	6.2427	5.5617	5.5551
2019																	
	Jan	4.9506	4.8947	6.5121	6.3142	5.6824	5.5868	4.9899	4.9433	0.0455	0.0449	5.0084	4.9859	6.4306	6.3053	5.6578	5.6095
	Feb	5.1752	5.0162	6.8704	6.5237	5.8799	5.6913	5.1787	5.0067	0.0465	0.0454	5.3461	5.1394	6.7478	6.5587	5.8228	5.7208
	Mar	5.0834	5.1797	6.6166	6.8237	5.7084	5.8537	5.1008	5.1789	0.0459	0.0466	5.2156	5.3612	6.8350	6.9602	5.7556	5.9212
	Apr	5.0881	5.0864	6.6297	6.6290	5.7002	5.7146	4.9895	5.0485	0.0457	0.0456	5.2056	5.2215	6.7150	6.7953	5.7984	5.7965
	May	5.2011	5.1083	6.5641	6.5582	5.7974	5.7162	5.1753	5.0590	0.0479	0.0464	5.3455	5.2513	6.7514	6.7183	5.8859	5.8170
	Jun	5.2590	5.2402	6.6787	6.6423	5.9832	5.9207	5.3889	5.3059	0.0488	0.0485	5.4309	5.3850	6.8268	6.7724	6.0396	5.9573
	Jul	5.2570	5.2560	6.4267	6.5537	5.8529	5.8943	5.3071	5.3198	0.0485	0.0486	5.3755	5.3940	6.5446	6.7475	5.8964	5.9823
	Aug	5.2814	5.2701	6.4296	6.4071	5.8095	5.8587	5.3391	5.3783	0.0498	0.0496	5.4669	5.4223	6.6428	6.5551	6.0023	5.9493
	Sep	5.3161	5.3067	6.5412	6.5554	5.7956	5.8424	5.3300	5.3578	0.0492	0.0494	5.5182	5.5127	6.7355	6.7227	5.9900	6.0295
	Oct	5.3372	5.3235	6.901	6.7345	5.9445	5.8847	5.4039	5.3599	0.0494	0.0492	5.5182	5.4904	7.0037	6.8021	6.0450	5.9660
	Nov	5.5254	5.3888	7.1322	6.9414	6.0785	5.9529	5.5194	5.4237	0.0505	0.0495	5.6264	5.5709	7.1886	7.0949	6.1573	6.1023
	Dec	5.5337	5.5377	7.3164	7.2610	6.2114	6.1564	5.7236	5.6366	0.0510	0.0508	5.7582	5.7306	7.3873	7.3978	6.3359	6.2917
2020																	
	Jan	5.4650	5.5274	7.1924	7.2203	6.0476	6.1303	5.6584	5.6978	0.0503	0.0506	5.6150	5.7250	7.1978	7.3591	6.0650	6.2705
	Feb	5.2949	5.3194	6.7881	6.8954	5.8048	5.8017	5.4789	5.4468	0.0490	0.0483	5.4209	5.4405	6.9537	6.9979	5.8646	5.9221
	Mar	5.4423	5.3566	6.7583	6.6141	5.9752	5.9122	5.6345	5.5801	0.0505	0.0497	5.7709	5.5775	6.7300	6.8873	6.1164	6.0699
	Apr	5.6010	5.5153	7.0584	6.8451	6.1276	5.9944	5.7949	5.6838	0.0523	0.0512	5.8600	5.8241	6.8950	6.8499	6.1873	6.1593
	May	5.6203	5.6109	6.9186	6.9000	6.2406	6.1156	5.8415	5.7848	0.0522	0.0523	5.9436	5.8907	7.1000	6.9952	6.3150	6.2572
	Jun	5.6674	5.6427	7.0038	7.0660	6.3613	6.3529	5.9795	5.9296	0.0526	0.0524	5.8664	5.9219	7.1837	7.1787	6.4400	6.3917
	Jul	5.6782	5.6724	7.4050	7.1854	6.6944	6.4999	6.2255	6.0702	0.0541	0.0531	5.8295	5.8430	7.2905	7.2184	6.5459	6.4662
	Aug	5.6848	5.6815	7.5997	7.4652	6.7916	6.7248	6.3029	6.2446	0.0537	0.0537	5.8268	5.8083	7.5350	7.4458	6.7505	6.6973

Table 19. National Consumer Price Index and Inflation Rates by COICOP group (2012 Average = 100, August 2019 data New Base is 2018)

	2019					2020*							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
OVERALL INDEX	108.7	108.6	109.0	109.7	110.0	111.6	112.1	116.6	113.5	118.6	119.8	120.5	120.0
Food and Non-Alcoholic Beverages Group	109.4	109.1	107.6	108.8	108.2	110.6	111.2	120.2	111.8	122.9	123.0	123.0	121.7
Non-Food Group	108.1	108.3	110.0	110.4	111.5	112.4	112.8	113.9	115.1	115.4	117.4	118.5	118.8
Alcoholic Beverages, Tobacco and Narcotics	113.3	113.4	116.0	117.3	118.3	118.3	119.4	119.7	125.5	121.0	122.2	122.4	124.0
Clothing and Footwear	107.3	107.3	108.7	108.7	108.9	110.3	112.0	113.2	116.4	114.0	114.7	115.1	115.6
Housing and Utilities	111.9	112.0	112.4	112.6	114.5	116.2	116.5	122.2	125.1	127.5	134.3	135.0	135.1
Furnishings, Household Equipment, etc	106.2	106.2	107.0	107.2	107.4	107.8	108.0	109.3	105.5	109.8	110.3	110.6	111.0
Health	106.1	106.2	109.5	109.8	109.5	109.8	110.3	111.6	107.6	110.6	113.2	113.4	113.7
Transport	111.1	111.4	116.8	117.0	117.6	118.3	118.3	116.2	124.5	115.5	117.4	122.0	122.1
Information and Communications	102.4	102.5	102.9	103.2	102.8	103.7	103.8	105.4	109.0	107.9	108.3	108.6	108.7
Recreation and Culture	107.2	107.4	108.5	108.4	109.4	109.5	109.9	110.4	118.3	112.1	112.1	112.2	110.7
Education	102.8	103.0	103.6	105.3	107.5	107.6	107.6	107.9	100.1	108.0	108.0	108.0	108.1
Hotels, Cafés and Restaurants	104.9	105.4	105.4	105.5	107.3	108.3	107.7	107.8	112.1	108.5	110.5	110.5	111.5
Insurance and Financial Services	100.6	101.3	101.1	101.1	100.8	100.8	100.8	100.8	100.0	100.8	104.1	103.3	103.3
Personal Care, Social Prot., Misc. Gds and Ser.	107.7	108.0	109.6	109.9	109.9	110.5	110.8	111.3	105.5	112.3	112.7	113.1	113.5
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	7.8	7.6	7.7	8.2	7.9	7.8	7.8	7.8	10.6	11.3	11.2	11.4	10.5
Food Inflation	8.2	8.5	7.0	8.4	7.2	7.8	7.9	8.4	14.4	15.1	13.8	13.7	11.4
Non-Food Inflation	7.4	7.0	8.2	8.0	8.5	7.9	7.7	7.4	7.7	8.4	9.2	9.7	9.9
Monthly Change	na	-0.10	0.34	0.70	0.30	1.40	0.40	0.80	3.20	1.70	1.00	0.50	0.40
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	7.4	6.4	7.0	7.1	6.4	6.6	6.5	6.9	11.1	12.0	11.9	12.1	11.1
Core 2: Inflation excl Energy and Utility and Volatile Food Items	7.1	6.0	7.3	7.7	6.5	6.2	6.3	6.5	8.4	9.3	9.8	10.0	9.8
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	7.9	6.5	6.5	6.7	6.8	7.0	6.9	7.4	10.9	12.0	11.8	11.7	10.7
Core 4: Inflation excl All Food Items, Energy & Utility	6.6	5.3	7.2	7.5	6.0	6.0	5.7	5.7	8.3	9.2	10.0	10.5	10.7

Source : Ghana Statistical Service (GSS)

Table 20. Gross Domestic Product rebased in 2013 Constant Prices (production approach)¹: Millions of Ghana Cedis

	2015	Growth Rate (%)	2016	Growth Rate (%)	2017	Growth Rate (%)	2018	Growth Rate (%)	2019	Growth Rate (%)
AGRICULTURE	26,103.4	2.3	26,862.3	2.9	28,503.2	6.1	29,877.5	4.8	31,266.1	4.6
Crops	17,830.0	1.7	18,228.3	2.2	19,535.5	7.2	20,677.8	5.8	21,772.8	5.3
of which Cocoa	1,901.0	-8.0	1,767.6	-7.0	1,930.0	9.2	2,001.8	3.7	2,110.6	5.4
Livestock	4,816.1	5.2	5,074.1	5.4	5,361.7	5.7	5,649.9	5.4	5,956.0	5.4
Forestry and Logging	1,937.1	-3.9	1,992.5	2.9	2,060.0	3.4	2,108.4	2.4	2,071.7	-1.7
Fishing	1,520.2	8.5	1,567.3	3.1	1,546.1	-1.4	1,441.4	-6.8	1,465.6	1.7
INDUSTRY	44,080.8	1.1	45,989.5	4.3	53,191.4	15.7	58,808.5	10.6	62,559.6	6.4
Mining and Quarrying	15,403.2	-8.3	15,366.4	-0.2	20,092.0	30.8	24,775.5	23.3	27,897.6	12.6
<i>o.w. Crude Oil</i>	7,412.4	2.0	6,254.6	-15.6	11,278.5	80.3	11,680.4	3.6	13,446.7	15.1
<i>o.w. Gold</i>	6,940.4	-19.0	8,133.7	17.2	7,834.5	-3.7	9,701.3	23.8	9,814.9	1.2
Manufacturing	14,667.6	3.7	15,829.2	7.9	17,335.5	9.5	18,054.1	4.1	19,195.3	6.3
Electricity	1,581.8	17.7	1,490.7	-5.8	1,780.1	19.4	1,878.7	5.5	1,991.0	6.0
Water and Sewerage	821.2	13.9	724.3	-11.8	768.2	6.1	740.6	-3.6	708.0	-4.4
Construction	11,606.9	9.5	12,578.9	8.4	13,215.6	5.1	13,359.6	1.1	12,767.6	-4.4
SERVICES	52,546.6	3.0	54,014.2	2.8	55,776.2	3.3	57,294.7	2.7	61,643.7	7.6
Trade; Repair of Vehicles, Household Goods	13,453.7	0.5	13,393.2	-0.4	14,492.0	8.2	14,892.1	2.8	15,436.5	3.7
Hotels and Restaurants	4,834.9	4.1	4,945.9	2.3	5,324.0	7.6	5,494.1	3.2	5,824.2	6.0
Transport and Storage	7,577.2	2.6	7,663.7	1.1	8,349.5	8.9	8,441.7	1.1	8,808.3	4.3
Information and Communication	2,723.2	11.9	2,874.5	5.6	2,994.6	4.2	3,387.6	13.1	4,963.9	46.5
Financial and Insurance activities	8,158.9	12.9	8,811.4	8.0	7,251.2	-17.7	6,656.3	-8.2	6,760.7	1.6
Real Estate	1,177.6	3.1	1,214.8	3.2	1,261.2	3.8	1,179.3	-6.5	1,413.4	19.9
Professional, Administrative & Support Service activities	1,746.3	1.4	1,672.5	-4.2	1,720.8	2.9	1,725.4	0.3	1,813.1	5.1
Public Administration & Defence; Social Security	4,009.6	-2.6	4,364.9	8.9	4,546.9	4.2	4,742.3	4.3	4,917.4	3.7
Education	4,657.9	-0.5	4,764.6	2.3	5,064.5	6.3	5,264.0	3.9	5,759.0	9.4
Health and Social Work	2,563.3	-4.4	2,666.1	4.0	3,041.6	14.1	3,727.7	22.6	4,116.6	10.4
Community, Social & Personal Service Activities	1,644.1	2.7	1,642.6	-0.1	1,730.0	5.3	1,784.3	3.1	1,830.8	2.6
Gross Domestic Product at Basic Prices	122,730.8	2.2	126,866.0	3.4	137,470.8	8.4	145,980.7	6.2	155,469.4	6.5
Net Indirect Taxes	7,273.3	2.6	7,620.4	4.8	7,967.4	4.6	8,566.9	7.5	9,090.5	6.1
EQUALS : G.D.P. in Purchasers' Values	130,004.1	2.2	134,486.4	3.4	145,438.2	8.1	154,547.7	6.3	164,559.9	6.5
o/w informal GDP at purchasers' value	38,119.1	2.8	39,156.0	2.7	41,562.5	6.1	42,647.8	2.6	45,155.8	5.9

*Provisional

¹ 2013 to 2017 data have been revised (Rebased)

Source: Ghana Statistical Service

Table 21. Gross Domestic Product at Current Prices¹: Millions of Ghana Cedis

	2013	2014	2015	2016	2017	2018	2019
AGRICULTURE	25,289.5	31,086.0	36,525.71	45,116.48	50,554.39	54,923.51	60,482.29
Crops	17,061.6	20,637.1	24,479.32	32,209.77	36,598.68	40,349.09	45,068.74
<i>of which Cocoa</i>	1,980.3	3,253.7	3,645.80	3,833.92	4,186.08	4,341.88	4,416.72
Livestock	4,354.1	5,572.2	6,051.78	6,524.00	7,100.30	7,528.31	8,050.08
Forestry and Logging	2,047.7	2,891.8	3,455.43	3,541.51	4,054.97	4,238.54	4,328.69
Fishing	1,826.1	1,985.0	2,539.18	2,841.20	2,800.45	2,807.58	3,034.77
INDUSTRY	25,112.8	28,766.8	57,155.23	60,709.06	78,015.10	94,770.35	111,810.04
Mining and Quarrying	8,503.1	8,640.0	17,130.87	16,831.40	25,916.97	37,998.65	48,532.16
<i>o.w. Crude Oil</i>	7,441.4	7,793.0	4,691.94	1,027.11	8,445.87	10,607.84	14,848.17
<i>o.w. Gold</i>			10,969.58	14,387.94	15,504.71	20,232.06	23,282.46
Manufacturing	4,800.4	5,341.8	20,506.03	23,921.82	26,860.34	31,440.74	36,474.35
Electricity	393.4	443.0	2,978.67	3,485.93	4,389.66	4,177.88	4,332.52
Water and Sewerage	568.2	576.0	1,183.08	1,304.64	1,415.26	1,469.93	1,458.02
Construction	10,847.7	13,766.0	15,356.58	15,165.27	19,432.87	19,683.16	21,012.99
SERVICES	48,408.3	56,132.1	71,333.69	92,679.74	109,697.59	129,278.92	154,269.79
Trade; Repair of Vehicles, Household Goods	13,117.6	15,920.6	20,460.40	27,890.54	33,383.34	42,266.98	50,824.16
Hotels and Restaurants	4,576.6	4,487.6	5,780.72	7,260.77	9,253.89	10,579.64	12,210.60
Transport and Storage	6,979.3	7,717.7	9,949.84	13,117.53	17,109.07	20,857.70	23,278.06
Information and Communication	1,876.1	2,781.5	3,658.11	4,304.90	5,040.45	6,790.46	9,793.86
Financial and Insurance activities	5,953.2	7,195.0	9,549.64	13,519.08	12,017.91	11,752.44	12,788.06
Real Estate	1,145.1	1,334.9	2,174.27	3,470.01	5,562.74	6,112.67	8,789.79
Professional, Administrative & Support Service activities	1,612.3	2,115.1	2,664.32	3,115.25	3,678.87	4,133.21	4,839.65
Public Administration & Defence; Social Security	4,264.5	4,549.2	5,236.61	6,501.67	7,846.05	9,247.21	10,828.84
Education	4,693.0	5,189.5	6,279.42	6,897.52	8,045.57	8,880.37	10,712.41
Health and Social Work	2,611.6	3,108.4	3,437.91	3,977.24	4,933.97	5,802.51	6,996.41
Community, Social & Personal Service Activities	1,578.9	1,732.4	2,142.46	2,625.24	2,825.75	2,855.74	3,207.96
Gross Domestic Product at Basic Prices	116,802.1	140,985.4	165,014.63	198,505.28	238,267.08	278,972.78	326,562.12
Net Indirect Taxes	6,847.9	14,447.1	15,384.41	16,571.76	18,404.30	21,623.28	22,918.29
EQUALS : G.D.P. in Purchasers' Values	123,650.0	155,432.5	180,399.04	215,077.04	256,671.37	300,596.05	
o/w informal GDP at purchasers' value	36,119.6	43,728.1	51,550.70	64,457.49	73,325.42	81,253.78	92,469.06

*Provisional

¹ 2013 to 2017 data have been revised (Rebased)

Source: Ghana Statistical Service

BANK OF GHANA