



BANK OF GHANA

MONTHLY STATISTICAL BULLETIN
SEPTEMBER 2020

PREPARED AND PUBLISHED BY RESEARCH DEPARTMENT
BANK OF GHANA

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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								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep
Inflationary Measures [COICOP Based] (y-o-y) (%)													
Headline Inflation	7.60	7.70	8.20	7.90	7.80	7.80	7.80	10.60	11.30	11.20	11.40	10.50	10.40
Core 1: Inflation excl Energy and Utility	6.40	7.00	7.10	6.40	6.60	6.50	6.90	11.10	12.00	11.89	12.06	11.09	11.00
Monetary Sector Indicators (y-o-y) Growth (%)													
Private Sector Credit	11.56	13.14	17.64	18.03	26.81	21.77	19.69	17.94	16.47	14.23	13.99	14.25	12.64
Reserve Money (RM)	14.02	26.07	20.86	34.39	24.14	19.12	20.41	21.70	22.33	16.62	24.39	20.24	31.75
Broad Money (M2)	14.49	15.22	14.91	16.02	11.43	12.37	12.74	14.84	20.33	22.13	25.27	26.96	30.66
Total Liquidity (M2+)	16.32	16.34	18.25	21.64	16.96	14.54	13.52	16.81	20.58	20.33	23.87	24.80	27.09
External Sector Developments (US\$' M)													
Gross International Reserves (GIR)	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	8,469.17
<i>(equiv. in months of imports of goods & services)</i>	3.89	3.93	3.79	4.05	3.94	4.76	4.66	4.82	4.56	4.28	4.14	4.03	4.00
Export	1,142.50	1,268.32	1,281.80	1,404.35	1,437.07	1,364.50	1,088.46	1,244.28	1,074.72	1,177.81	1,051.48	1,182.25	1,168.98
Import	1,033.51	1,306.66	939.44	981.50	1,128.18	882.37	1,030.43	1,091.77	1,010.77	1,247.02	932.91	948.21	972.30
Trade Balance	108.99	(38.33)	342.36	422.85	308.90	482.13	58.03	152.51	63.95	(69.21)	118.58	234.04	196.68
Current Account	(836.20)	n.a	n.a	(366.64)	n.a	n.a	105.53	n.a	n.a	(663.47)	n.a	n.a	(709.25)
Private Transfers (net)	812.93	n.a	n.a	894.86	n.a	n.a	773.43	n.a	n.a	956.33	n.a	n.a	865.14
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	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	1,828.82
Gold [US\$ per fine ounce]	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	1,924.47
Brent Crude Oil [US\$ per barrel]	62.29	59.63	62.71	65.17	63.67	55.53	33.73	26.63	32.11	40.77	43.24	45.04	41.87
Real Sector Indicators (Base: Avg. 2001=100)													
CIEA: year-on-year growth (nominal)	8.47	11.94	9.39	18.18	10.78	13.32	4.82	-1.71	-1.52	10.01	9.77	11.90	14.54
CIEA: year-on-year growth (real)	4.21	7.92	3.38	13.95	3.36	7.15	-1.87	-10.47	-10.23	4.13	3.93	6.55	10.48
External Debt By Maturity (US\$' M)													
Stock	20,257.71	20,321.01	20,295.04	20,349.37	20,372.71	22,958.76	23,061.93	24,036.16	24,045.04	24,109.07	24,287.16	24,388.60	24,271.32
External debt/GDP (%)	30.83	31.05	31.96	32.26	29.08	31.56	32.55	34.73	35.08	35.47	35.80	35.99	35.94
Government Fiscal Operations (GH¢' M)													
Net Domestic Financing: Narrow (NDF)	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	2,126.08

Note:

1. External Debt stock data for 2020 have been revised.
2. Current account data for 2020 have been revised.

Table 1. Monetary Survey: Millions of Ghana Cedis

Classification	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Net Foreign Assets	17,394.12	17,665.66	17,584.99	20,593.78	17,395.19	22,603.68	26,544.12	26,593.13	23,949.53	21,888.34	21,682.13	20,292.93	19,306.29
BOG	16,603.68	17,656.39	17,346.92	19,923.32	19,036.12	22,680.25	27,685.53	26,449.50	23,761.38	20,458.68	18,608.78	17,030.75	16,557.47
DMBs	790.44	9.27	238.07	670.46	-1,640.93	-76.57	-1,141.41	143.63	188.15	1,429.66	3,073.35	3,262.18	2,748.81
Net Domestic Assets	68,478.96	69,169.14	72,165.10	72,359.17	74,512.23	69,158.99	66,360.95	67,962.89	74,590.46	78,610.57	79,882.01	82,521.75	89,828.09
Claims on Gov't	46,129.47	46,081.26	46,486.40	47,498.72	46,800.63	47,599.11	54,373.50	61,067.26	67,365.00	68,327.81	68,284.47	70,689.56	76,280.18
Govt. Deposits	13,000.25	11,625.00	9,662.62	13,284.19	12,711.18	16,498.94	12,176.84	17,635.59	17,752.94	14,651.49	12,138.45	11,008.61	15,192.31
Claims on private sector	44,447.88	46,017.07	47,290.13	49,384.52	50,948.73	50,658.28	49,467.68	49,460.31	49,568.66	49,590.70	49,399.21	50,214.50	51,165.31
Other Items (net)	-9,098.14	-11,304.19	-11,948.81	-11,239.89	-10,525.95	-12,599.46	-25,303.39	-24,929.09	-24,590.26	-24,656.45	-25,663.22	-27,373.70	-22,425.10
Total Assets	85,873.08	86,834.80	89,750.09	92,952.95	91,907.42	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68	109,134.38
Money Supply M2+													
Currency outside banks	11,419.94	12,298.19	13,179.57	14,335.53	13,608.55	13,392.90	13,647.53	14,314.56	14,489.24	14,817.44	15,483.17	15,781.85	16,406.21
Demand deposits	28,671.38	28,427.21	29,259.41	29,137.66	28,997.05	30,107.92	31,043.52	31,170.49	33,279.41	33,867.24	33,793.08	33,785.01	36,332.24
Savings & Time deposits	24,860.66	26,457.32	26,248.07	26,477.38	25,929.11	26,298.09	26,406.84	26,456.21	27,446.64	28,267.16	28,567.57	29,445.24	32,125.57
Foreign currency deposits	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	24,270.36
Total Liabilities	85,873.08	86,834.80	89,750.09	92,952.95	91,907.42	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68	109,134.38
Memorandum Items													
Reserve Money (RM)	23,027.84	25,060.18	25,304.36	28,896.02	27,432.02	26,284.64	28,486.64	26,747.38	27,001.53	25,546.83	28,515.19	27,474.02	30,338.05
Total Liquidity (M2+)	85,873.08	86,834.80	89,750.09	92,952.95	91,907.42	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68	109,134.38
Broad Money (M2)	64,951.98	67,182.71	68,687.05	69,950.57	68,534.71	69,798.91	71,097.88	71,941.26	75,215.28	76,951.84	77,843.83	79,012.10	84,864.02
Narrow Money (M1)	40,091.32	40,725.39	42,438.98	43,473.19	42,605.59	43,500.82	44,691.05	45,485.05	47,768.64	48,684.68	49,276.26	49,566.86	52,738.45
Currency / Deposit Ratio	0.153	0.165	0.172	0.182	0.174	0.171	0.172	0.178	0.172	0.173	0.180	0.181	0.177
Currency / M2+ Ratio	0.133	0.142	0.147	0.154	0.148	0.146	0.147	0.151	0.147	0.147	0.152	0.147	0.149

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

Asset Classification	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Foreign Assets													
Gold	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	1,720.51
SDR Holding	77.15	78.30	76.18	187.45	138.50	41.21	43.80	44.86	43.69	181.47	25.12	25.08	305.81
Foreign Cur.& Bal. with Bks	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	9,180.69
Foreign Securities	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	31,679.62
Others	71.71	636.96	71.71	183.42	182.71	178.59	181.48	184.12	185.15	186.07	186.26	186.38	71.62
Total	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	42,958.25
Claims on Government													
Ghana Government Stocks	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	30,197.27
Treasury Bills	4.27	4.35	4.94	4.63	57.65	10.96	8.48	4.44	4.39	6.01	6.71	5.44	26.82
Loans & Advances	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	8,365.00
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	16,508.55	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	38,589.09
Claims on Public Corporations	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	5,322.94
Claims on DMBs	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	5,428.62
Other Assets	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	18,707.74
Total Assets	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	111,006.63

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

Classification	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Currency In Circulation	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	18,261.07
Deposits													
Government	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	8,719.44
Commercial Banks	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	8,867.22
Public Institutions	137.56	222.86	61.00	212.20	254.42	254.74	203.36	357.54	162.67	147.90	159.75	196.03	184.02
Total	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	17,770.67
Foreign Liabilities	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	26,400.78
Capital and Reserves	-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	1,341.65
Other Liabilities	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	47,232.46
Total Liabilities	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	111,006.63

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

Classification	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Cash Reserves													
Cash in Till	1,500.94	1,442.32	1,415.46	1,934.50	1,615.43	1,664.38	1,947.62	1,879.95	1,844.93	1,990.52	1,836.88	1,766.53	1,854.86
Balance at Bank of Ghana	12,465.13	12,646.81	12,825.85	14,054.58	14,095.66	15,212.07	17,536.37	14,420.87	15,426.46	13,386.22	15,067.65	14,233.76	16,979.41
Total	13,966.07	14,089.13	14,241.31	15,989.08	15,711.09	16,876.46	19,483.99	16,300.82	17,271.39	15,376.74	16,904.53	16,000.29	18,834.27
Foreign Assets	10,236.39	9,494.04	9,447.63	10,377.07	9,011.53	9,816.08	8,215.45	9,596.35	9,991.10	10,019.35	10,931.55	10,887.75	11,122.91
Claims on Government													
Government Stocks	24,415.74	24,243.47	24,447.48	25,371.19	24,703.37	24,899.47	30,116.43	30,680.28	31,605.46	32,374.65	33,075.68	35,948.46	33,525.47
Treasury Bills	4,804.77	4,922.53	5,076.34	5,152.34	5,354.02	5,085.53	4,564.54	5,013.75	4,637.92	4,755.97	4,105.04	3,882.00	3,765.22
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	400.40
Total	29,620.91	29,566.41	29,924.23	30,923.93	30,457.79	30,385.40	35,081.37	36,094.43	36,643.78	37,531.02	37,581.11	40,230.87	37,691.09
Claims on Public Corporation													
Other Bills	4,307.64	4,422.31	4,168.76	4,214.50	4,488.05	4,759.80	4,649.91	4,709.18	4,512.65	4,621.08	5,181.87	5,243.54	5,249.82
Loans & Advances	3,992.24	4,514.28	4,811.96	5,805.11	6,001.27	5,650.85	4,598.58	4,701.19	4,861.85	4,932.83	4,762.62	4,863.88	5,197.70
Total	8,299.88	8,936.59	8,980.72	10,019.61	10,489.32	10,410.65	9,248.49	9,410.37	9,374.51	9,553.91	9,944.48	10,107.43	10,447.51
Claims on Private Sector	36,148.00	37,080.48	38,309.41	39,364.91	40,459.41	40,247.63	40,219.19	40,049.94	40,194.15	40,036.79	39,454.73	40,107.08	40,717.80
Other Assets	20,641.61	22,318.21	23,964.72	23,023.31	23,568.39	21,292.86	22,587.99	23,900.36	26,981.28	27,671.55	26,650.24	28,261.98	30,391.88
Total Assets	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	149,205.46

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

Classification	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
PRIVATE SECTOR DEPOSITS													
Demand Deposits	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	31,280.26
Foreign Currency Deposits	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	24,270.36
Savings Deposits	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	17,427.68
Time Deposits	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	13,733.09
Total	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	86,711.40
PUBLIC SECTOR DEPOSITS													
Demand Deposits	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	1,842.21
Savings Deposits	3.21	1.01	3.56	1.86	12.08	4.97	39.29	5.21	29.80	3.91	3.32	4.77	2.68
Time Deposits	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	962.12
Total	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	2,807.01
GOVERNMENT DEPOSITS	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	6,472.87
FOREIGN LIABILITIES	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	8,374.09
CREDIT FROM BANK OF GHANA	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	2,582.00
PAID-UP CAPITAL & RESERVES	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	20,261.77
OTHER LIABILITIES	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	21,996.32
TOTAL LIABILITIES	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	149,205.46

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

Sectors	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Agriculture Forestry & Fishing	1,839.82	2,293.75	2,478.99	2,603.03	2,535.41	2,419.22	2,042.95	2,377.81	2,382.10	2,343.49	2,112.00	1,995.41	1,805.83
Export Trade	143.86	152.62	146.50	157.52	155.00	144.46	146.15	166.43	200.54	206.31	207.08	182.50	131.91
Manufacturing	4,742.13	4,784.36	5,325.42	4,944.56	4,645.37	4,870.54	4,516.04	4,835.55	5,068.96	5,088.91	4,996.57	4,979.45	4,923.11
Transport, Storage & Communication	3,289.69	3,254.33	3,418.36	3,610.83	3,882.69	4,053.85	3,515.27	3,947.50	4,244.51	4,504.40	4,381.45	4,590.49	4,651.95
Mining & Quarrying	1,477.17	1,336.89	1,339.81	1,296.02	1,315.99	1,235.04	1,256.06	1,299.15	1,346.59	1,397.60	1,415.14	1,406.97	1,231.82
Import Trade	1,104.48	1,156.33	1,104.20	1,141.41	1,167.67	1,173.03	1,049.79	1,189.73	1,349.69	1,383.13	1,339.53	1,322.78	1,358.44
Construction	3,217.58	3,615.02	3,559.96	3,719.19	3,754.13	3,773.02	3,687.38	3,973.13	3,924.80	3,592.62	3,556.10	3,632.56	4,241.25
Commerce & Finance	7,432.44	7,865.23	7,699.69	8,016.24	8,248.67	8,247.19	7,678.16	7,755.71	7,664.24	7,455.33	7,392.76	7,385.44	7,852.65
Electricity, Gas & Water	3,364.74	3,383.30	3,226.62	2,862.74	3,251.84	3,184.33	3,040.31	3,357.02	3,319.86	3,534.56	3,607.93	3,797.18	3,689.88
Services	9,390.50	9,464.61	9,918.78	10,887.83	11,639.86	11,383.64	12,912.62	10,657.27	11,212.76	11,988.38	11,789.85	12,293.99	12,590.66
Miscellaneous	4,027.49	4,172.02	4,788.00	5,812.05	5,795.16	5,353.43	4,914.77	5,128.65	4,278.77	3,415.99	3,360.01	3,327.22	3,386.27
Sub-Total	40,029.89	41,478.46	43,006.33	45,051.43	46,391.78	45,837.74	44,759.51	44,687.94	44,992.83	44,910.72	44,158.44	44,913.99	45,863.76
Cocoa Marketing	110.35	116.31	115.04	118.59	68.90	60.74	58.27	63.19	63.18	58.91	58.91	56.97	51.73
Grand Total	40,140.24	41,594.76	43,121.37	45,170.02	46,460.68	45,898.48	44,817.77	44,751.13	45,056.01	44,969.63	44,217.35	44,970.96	45,915.50

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

Classification	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Liquidity Reserves													
Primary Reserve													
Domestic	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	7,498.71
Foreign	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	2,515.85
Total	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	10,014.56
Deposits													
Domestic	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	65,309.44
Foreign	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	25,630.61
Total	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	90,940.05
Reserve Ratios (%)													
Actual Primary Reserve Ratio	8.61	8.79	8.76	8.97	8.88	8.73	8.66	7.48	7.77	7.77	7.55	7.60	8.25

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

	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Assets													
Cash Holdings & Balances with Banks	588.07	653.19	725.99	683.21	673.49	681.46	681.92	679.71	811.08	820.79	788.94	806.42	950.99
Bills and Bonds	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	2,286.09
Loans and Advances	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	1,706.24
Other Assets	671.23	673.61	677.40	676.34	710.15	703.34	728.36	730.26	748.02	736.66	729.54	732.81	730.76
Total Assets	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	5,674.07
Liabilities													
Total Deposits	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	4,841.05
Shareholders' Funds	445.29	450.78	449.61	431.02	433.02	438.97	444.53	429.91	438.19	410.56	400.37	404.13	414.57
Other Liabilities	337.40	350.41	359.51	348.32	341.31	348.41	346.25	367.76	378.88	381.12	380.02	386.66	418.45
Total Liabilities	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	5,674.07
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								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Inter-Bank Weighted Average	15.20	15.20	15.19	15.20	15.44	15.86	15.71	13.98	13.90	13.82	13.69	13.63	13.58
Ghana Reference Rate	16.11	16.12	16.12	16.11	16.13	16.18	16.32	15.12	14.77	14.80	14.75	14.74	14.77
Deposit Rates													
Demand Deposits	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.88	2.88	2.63
Savings Deposits	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.63	7.63	7.63
Time Deposits													
1-month	7.75	7.75	7.75	7.75	7.75	7.75	8.13	8.13	8.00	8.00	7.40	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	11.50	10.50	10.50	10.50	10.50	10.00	10.00	10.00
12-month	14.70	14.70	14.70	14.70	12.00	10.50	14.70	12.00	12.00	12.00	10.13	10.13	10.13
24-month	12.40	13.40	13.40	12.40	12.40	14.70	11.90	11.90	11.90	11.90	13.13	13.13	13.13
36-month	12.40	12.40	12.40	12.40	12.40	12.40	11.90	11.90	11.90	11.90	13.13	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	10.50	10.50	10.50
Call Money	9.50	9.50	9.50	9.50	8.50	9.50	8.50	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	12.90	12.90	9.10
Average Lending Rate	23.68	23.65	23.53	23.59	23.06	23.37	23.40	22.38	22.11	21.95	21.29	21.37	21.30

Table 9: (Concluded)

	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
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	0.25-10.00	0.25-10.00	0.25-5.00
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	0.25-15.00	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	3.75-12.50	3.75-12.50	3.50-12.50	3.50-12.50	2.80-12.00	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	2.00-18.00	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	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	2.00-18.25
24 months	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	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	7.80-16.00	7.80-16.00	7.80-16.00	7.80-16.00	10.25-16.00	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	6.50-14.50	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	1.00-16.00	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	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	3.00-22.80	3.00-22.80	3.00-15.20
B: Lending Rate(%)	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	12.77-39.86

Table 10: Money Market Rates (%)

	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
GOVERNMENT OF GHANA (PERIOD AVERAGE)													
91-day Discount Rate	14.17	14.17	14.17	14.17	14.17	14.19	14.20	13.57	13.48	13.50	13.48	13.54	13.55
91-day Interest Rate Equivalent	14.69	14.69	14.69	14.69	14.69	14.71	14.73	14.05	13.95	13.97	13.95	14.02	14.02
182-day Discount Rate	14.07	14.07	14.07	14.08	14.10	14.10	14.10	13.32	13.10	13.13	13.13	13.16	13.19
182-day Interest Rate Equivalent	15.14	15.14	15.13	15.15	15.17	15.17	15.17	14.27	14.02	14.05	14.05	14.09	14.12
364-day Discount Rate	15.19	15.19	15.19	15.16	15.15	15.12	15.06	14.36	14.33	14.44	14.43	14.45	14.49
364-day Interest Rate Equivalent	17.91	17.91	17.91	17.88	17.86	17.81	17.74	16.76	16.73	16.87	16.87	16.89	16.95
2-year Fixed Interest Rate	19.00	19.00	19.50	20.95	20.95	20.20	20.20	20.20	18.75	18.75	18.75	18.25	18.25
3-year fixed Interest Rate	19.70	19.70	19.70	19.70	20.75	20.75	20.75	19.00	19.00	18.85	18.85	18.85	19.00
5-year GOG Bond Interest Rate	19.50	19.50	19.50	19.50	19.50	19.50	21.70	21.70	21.70	19.25	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	19.50	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	20.00	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	15.53	14.42	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	15.62	14.50	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	15.26	14.18	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	15.62	14.50	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	14.50	14.50	14.50	14.50	14.50	14.50	14.50

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

	2019							2020												
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3
TOTAL RECEIPTS	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	6,234.59	13,998.89
CUSTOMS (CEPS)	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	1,402.87	1,412.54	1,124.11	3,939.52
DOMESTIC TAX DIRECT (IRS)	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	1,710.59	4,336.70
DOMESTIC TAX INDIRECT (VAT)	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	858.01	2,209.74
OIL REVENUE (ABFA)	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	47.35	184.18
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	0.00
GRANTS	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	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	0.00
NON-TAX RECEIPTS	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	67.85	248.02
NHIL	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	0.00	0.00
OTHER REVENUE MEASURES (ESLA-DRL)	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	203.24	529.96
OTHER RECEIPTS	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	327.35	0.00	2,223.44	2,550.78
TOTAL PAYMENTS	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	6,586.33	23,723.03
INTEREST (DOMESTIC)	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	1,790.76	5,184.24
INTEREST (EXTERNAL)	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	642.77	1,629.32
OTHERS	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	4,152.80	16,909.47
SUMMARY																				
RECEIPTS	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	6,234.59	13,998.89
PAYMENTS	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	6,586.33	23,723.03
SURPLUS/DEFICIT (-)	-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	-351.73	-9,724.14

Table 11: (Concluded)

	2019							2020											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep
FINANCING	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	351.73
DOMESTIC (NET)	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	2,126.08
BANKING	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	1,464.13
BANK OF GHANA	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	4,513.78
DEPOSIT MONEY BANKS	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	-3,049.65
NON-BANK	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	661.95
NON-RESIDENTS	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	13.88
FOREIGN (NET)	-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	-1,774.35
TOTAL INFLOWS	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	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	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	0.00
LOAN REPAYMENT	-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	-1,774.35
OTHER FINANCING (DOMESTIC)	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	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	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	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	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	385,378.03
GDP AT CURRENT PRICES (NON-OIL)	332,228.56	332,228.56	332,228.56	332,228.56	332,228.56	332,228.56	332,228.56	376,332.82	376,332.82	376,332.82	376,332.82	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	-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	-351.73
(In Percent of GDP)	-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	-0.09
Domestic Revenue	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	6,234.59
Domestic Expenditure	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	3,524.68
Net Domestic Financing	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	2,126.08

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

	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Short-Term Assets	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	16,237.6
Treasury bills (91-Days)	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	8,872.1
Deposit Money Banks	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	1,195.4
Non-Bank Sector	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	7,676.7
Treasury Bills (182-days)	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	2,869.0
Deposit Money Banks	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	524.4
Non-Bank Sector	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	2,344.6
Treasury Notes (364-days)	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	4,496.5
Deposit Money Banks	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	2,471.2
Non-Bank Sector	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	2,025.3
Treasury Notes (1-year)	897.5	821.1	783.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit Money Banks	735.7	648.3	662.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Bank Sector	161.8	172.8	121.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Medium-Term Assets	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	60,467.0
2-Year Fixed Rate Treasury Note	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	14,032.9
Deposit Money Banks	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	8,430.2
Non-Bank Sector	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	5,602.6
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	7,209.5	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	14,389.3
Deposit Money Banks	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	7,846.1
Non-Bank Sector	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	6,543.2
3-Year USD Domestic Bond	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	2,116.1
Deposit Money Banks	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	1,796.0
Non-Bank Sector	187.2	192.5	216.5	233.4	243.9	261.6	276.3	280.3	297.8	311.0	314.4	313.8	320.1
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								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
5-Year GOG Bond	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	11,183.3
Deposit Money Banks	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	4,654.6
Non-Bank Sector	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	6,528.7
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	1,558.5	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	2,723.3
Deposit Money Banks	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	1,333.9
Non-Bank Sector	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	1,389.4
7-Year GOG Bonds	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	3,128.2
Deposit Money Banks	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	1,814.9
Non-Bank Sector	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	1,313.2
10-Year GOG Bonds	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	7,340.7
Deposit Money Banks	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	2,910.2
Non-Bank Sector	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	4,430.5
15-Year GOG Bonds	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	5,226.6
Deposit Money Banks	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	3,300.4
Non-Bank Sector	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	1,926.2
20-Year GOG Bonds	152.1	151.6	151.6	151.6	151.6	151.6	151.6	152.1	152.1	152.1	152.1	152.0	155.0
Deposit Money Banks	76.4	66.1	65.3	92.9	72.3	72.3	73.3	65.3	65.3	70.0	66.9	67.1	66.6
Non-Bank Sector	75.8	85.5	86.4	58.8	79.4	79.3	78.3	86.8	86.8	82.0	85.1	85.0	88.4
TOR Bond	343.2	286.0	286.0	286.0	286.0	286.0	228.8	228.8	228.8	228.8	228.8	228.8	171.6
Deposit Money Banks	343.2	286.0	286.0	286.0	286.0	286.0	228.8	228.8	228.8	228.8	228.8	228.8	171.6
Government Stocks	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	1,650.9
Deposit Money Banks	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	1,601.3
Non-Bank Sector	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	49.6
SUMMARY	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	78,355.6
Govt of Ghana Instruments	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	78,355.6
Deposit Money Banks	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	38,116.9
Non-Bank Sector	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	40,238.7

Note:

Holders exclude Bank of Ghana

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

HOLDERS	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
A. Banking Sector	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	69,342.45
Bank of Ghana	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	31,225.60
Deposit Money Banks (DMBs)	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	38,116.85
B. Non-Bank Sector	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	40,238.72
SSNIT	403.41	414.50	406.92	313.96	274.81	256.65	199.09	214.37	192.77	612.12	530.24	516.65	395.72
Insurance Companies	538.60	551.88	564.95	581.89	598.87	609.69	624.10	631.84	665.92	678.26	695.34	714.12	740.72
NPRA	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 Holders	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	39,102.28
Rural Banks	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	1,088.12
Firms & Institutions	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	26,105.96
Individuals	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	11,908.20
C. Foreign sector (Non-Residents)	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	25,564.61
TOTAL(A+B+C)	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	135,145.78

Note:

Domestic Debt excludes other Standard Loans

Table 13: (Concluded)

HOLDERS	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
STRUCTURE													
D. Short-Term Instruments	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	16,286.95
91-Day Treasury Bill	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	8,877.52
182-Day Treasury Bill	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	2,892.18
364-Day Treasury Bill	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	4,517.25
1-Year Treasury Note	898.42	821.67	784.02	0.00	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	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	79,393.55
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	12,939.10	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	15,752.76
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 GILBS	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	11,444.42	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	20,725.62
3-Year USD Domestic Bond	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	2,119.13
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)	199.07	199.07	199.07	172.52	123.86	123.86	123.86	123.86	97.31	48.66	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	14,909.30	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	20,693.94
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	1,835.48	1,835.48	2,135.91	2,242.93	2,286.81	2,645.46	2,645.46	2,853.32
7-Year GOG Bond	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	4,887.92
10-Year GOG Bond	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	12,312.20
F. Long-Term Instruments	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	39,465.28
15-Year GOG Bond	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	14,942.64
20-Year GOG Bond	162.13	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	22,685.50	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	23,638.37
GOG Petroleum Finance Bond	80.02	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	286.00	286.00	286.00	286.00	286.00	286.00	228.80	228.80	228.80	228.80	228.80	228.80	171.60
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)	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	135,145.78

Note:
Domestic Debt excludes other Standard Loans

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

	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
A. Net Foreign Assets	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	3,079.36
B. Net International Reserves	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	4,516.22
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	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	6,866.34
C1. Gross International Reserves	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	8,469.17
D. Short-Term Assets	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	6,897.94
Gold	253.55	253.55	253.55	301.47	301.69	301.69	301.69	299.94	301.69	301.69	301.69	301.69	301.69
Holdings of SDRs	14.51	14.67	13.85	33.85	25.19	7.78	8.05	8.01	7.77	32.02	4.42	4.41	53.62
Others	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	6,542.63
E. Long-Term Assets	54.77	162.81	57.04	78.03	77.89	77.14	75.20	75.95	75.00	74.81	77.45	78.86	56.83
Other Foreign Assets	0.08	105.99	0.08	20.25	20.27	20.27	20.27	20.15	20.26	20.26	20.25	20.25	0.06
Investments	54.69	56.82	56.97	57.78	57.63	56.87	54.93	55.80	54.74	54.56	57.20	58.61	56.77
F. Foreign Liabilities	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	5,293.01
G. Short-Term	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	3,135.66
IMF:	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	1,883.94
Others	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	1,251.72
H. Other Foreign Liabilities to Int. Institutions	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	1,033.00
I. SDR Allocation	458.42	462.90	462.28	465.58	463.34	443.60	445.89	441.87	445.39	450.74	460.36	464.51	460.70
J. Foreign Currency Deposits	580.79	588.39	600.46	656.54	630.03	643.27	668.41	762.94	733.05	669.02	687.04	632.84	663.65
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)	841.83	841.87	841.91	841.95	842.04	842.06	842.07	841.56	842.11	842.19	841.95	841.96	842.39
o/w cash collateral	88.50	88.53	88.56	88.51	88.60	88.63	88.65	88.16	88.68	88.69	88.44	88.44	88.44
M. Ghana Petroleum & Stabilisation Fund	873.05	915.42	915.42	968.20	880.93	880.93	910.57	727.15	729.66	741.72	746.96	755.98	760.45

Table 15: Merchandise Trade Flows: Millions of US Dollars

	2019							2020											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
Merchandise Exports (f.o.b)	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	1,168.98	3,402.71
Cocoa Beans	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	2.47	34.92
Gold	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	672.38	1,822.18
Timber Products	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	12.96	38.88
Crude oil	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	277.27	784.59
Other Exports	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	203.91	722.14
Merchandise Imports (f.o.b)	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	972.30	2,853.42
Non-Oil	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	834.07	2,427.93
Oil & Gas	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	138.23	425.49
Trade Balance	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	196.68	549.30

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

	2019							2020											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
Crude Oil	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	1.56	1.56
Premium	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	29.45	120.46
Gas Oil	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	73.14	204.00
LPG	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	6.17	21.13
Aviation Fuel	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	3.61	15.62
Gas (West Africa)	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	15.38	45.16
Other Fuels								4.24	3.62	7.97	15.83	6.49	8.29	8.31	23.08	4.85	3.77	8.93	17.55
Total	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	138.23	425.49

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

	2019							2020											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
Crude Oil	9.93	124.65	81.86	2.15	2.66	86.67	366.60	49.74	4.60	19.13	73.47	29.19	33.89	2.53	65.60	0.00	0.00	1.59	1.59
Premium	35.76	154.93	60.07	65.70	61.97	187.74	758.93	68.48	65.06	37.87	171.41	31.68	35.02	46.42	113.12	57.17	36.02	30.16	123.35
Gas Oil	73.62	228.56	118.52	61.10	31.26	210.88	967.28	71.65	68.07	80.99	220.70	32.73	31.67	45.07	109.47	69.94	64.07	74.89	208.90
LPG	7.37	19.53	7.72	7.62	6.28	21.63	86.67	10.03	9.53	11.25	30.82	4.75	3.05	3.79	11.58	6.73	8.59	6.32	21.64
Aviation Fuel	11.78	39.38	0.00	5.71	0.00	5.72	125.24	0.00	0.00	8.37	8.37	1.27	0.00	0.00	1.27	12.31	0.00	3.69	16.00
Gas (West Africa)	12.86	52.07	14.75	11.35	15.43	41.54	173.64	16.03	12.53	14.28	42.84	15.54	17.97	16.75	50.25	16.21	14.28	15.75	46.24
Other Fuels								4.34	3.71	8.16	16.21	6.64	8.49	8.51	23.64	4.97	3.86	9.14	17.97
Total	151.33	619.13	268.17	142.29	102.18	554.17	2,478.35	220.28	163.49	180.05	563.81	121.80	130.08	123.05	374.93	167.32	126.83	141.55	435.70

Note: Petroleum import (c.i.f) data for Q3 2019 and 2020 have been revised.

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

Table 16(bi): Petroleum Imports by Volume

	2019							2020											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
Crude oil (bbl)	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	37,143.17	37,143.17
Premium (MT)	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	73,589	310,663
Gas oil (MT)	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	207,627	569,738
LPG (MT)	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	18,930	66,685
Aviation Fuel (MT)	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	10929.90	46612.76
Gas (MMBTu)	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	2,152,988	6,383,300

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

	2019							2020											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
TOR	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	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	0.00
PLATON	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	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	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	0.00
CENPOWER	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	0.00	0.00
AKWAABA	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	0.00	0.00
AKSA	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	1.56	1.56
TOTAL	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	1.56	1.56

Source : Tema Oil Refinery, National Petroleum Authority 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							
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
Sep	1,828.82	2,596.38	1,923.90	22.16	29.00	59.20	41.87

Note:

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 /	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period
Month	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	6.9010	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
Sep	5.7027	5.6865	7.3585	7.5833	6.6786	6.7503	6.1839	6.251	0.0541	0.0536	5.8264	5.8245	7.4205	7.5151	6.7332	6.7747

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

	2019				2020								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
OVERALL INDEX	108.6	109.0	109.7	110.0	111.6	112.1	113.0	116.6	118.6	119.8	120.5	120.0	119.8
Food and Non-Alcoholic Beverages Group	109.1	107.6	108.8	108.2	110.6	111.2	112.9	120.2	122.9	123.0	123.0	121.7	121.0
Non-Food Group	108.3	110.0	110.4	111.5	112.4	112.8	113.1	113.9	115.4	117.4	118.5	118.8	118.9
Alcoholic Beverages, Tobacco and Narcotics	113.4	116.0	117.3	118.3	118.3	119.4	119.7	125.5	121.0	122.2	122.4	124.0	123.6
Clothing and Footwear	107.3	108.7	108.7	108.9	110.3	112.0	113.2	116.4	114.0	114.7	115.1	115.6	116.0
Housing and Utilities	112.0	112.4	112.6	114.5	116.2	116.5	122.2	125.1	127.5	134.3	135.0	135.1	134.7
Furnishings, Household Equipment, etc	106.2	107.0	107.2	107.4	107.8	108.0	109.3	105.5	109.8	110.3	110.6	111.0	111.3
Health	106.2	109.5	109.8	109.5	109.8	110.3	111.6	107.6	110.6	113.2	113.4	113.7	115.7
Transport	111.4	116.8	117.0	117.6	118.3	118.3	116.2	124.5	115.5	117.4	122.0	122.1	122.5
Information and Communications	102.5	102.9	103.2	102.8	103.7	103.8	105.4	109.0	107.9	108.3	108.6	108.7	109.7
Recreation and Culture	107.4	108.5	108.4	109.4	109.5	109.9	110.4	118.3	112.1	112.1	112.2	110.7	110.5
Education	103.0	103.6	105.3	107.5	107.6	107.6	107.9	100.1	108.0	108.0	108.0	108.1	107.5
Hotels, Cafés and Restaurants	105.4	105.4	105.5	107.3	108.3	107.7	107.8	112.1	108.5	110.5	110.5	111.5	112.8
Insurance and Financial Services	101.3	101.1	101.1	100.8	100.8	100.8	100.8	100.0	100.8	104.1	103.3	103.3	103.3
Personal Care, Social Prot., Misc. Gds and Ser.	108.0	109.6	109.9	109.9	110.5	110.8	111.3	105.5	112.3	112.7	113.1	113.5	113.0
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	7.6	7.7	8.2	7.9	7.8	7.8	7.8	10.6	11.3	11.2	11.4	10.5	10.4
Food Inflation	8.5	7.0	8.4	7.2	7.8	7.9	8.4	14.4	15.1	13.8	13.7	11.4	11.2
Non-Food Inflation	7.0	8.2	8.0	8.5	7.9	7.7	7.4	7.7	8.4	9.2	9.7	9.9	9.8
Monthly Change	-0.1	0.3	0.7	0.3	1.4	0.4	0.8	3.2	1.7	1.0	0.5	-0.4	-0.2
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	6.4	7.0	7.1	6.4	6.6	6.5	6.9	11.1	12.0	11.9	12.1	11.1	11.0
Core 2: Inflation excl Energy and Utility and Volatile Food Items	6.0	7.3	7.7	6.5	6.2	6.3	6.5	8.4	9.3	9.8	10.0	9.8	10.1
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	6.5	6.5	6.7	6.8	7.0	6.9	7.4	10.9	12.0	11.8	11.7	10.7	10.5
Core 4: Inflation excl All Food Items, Energy & Utility	5.3	7.2	7.5	6.0	6.0	5.7	5.7	8.3	9.2	10.0	10.5	10.7	10.6

Source : Ghana Statistical Service (GSS)

Table 20. Gross Domestic Product rebased in 2013 Constant Prices (production approach): 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
o.w. Crude Oil	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
o.w. Gold	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

Note:

1. 2013 to 2017 data have been revised (Rebased)

Source: Ghana Statistical Service

Table 21. Gross Domestic Product at Current Prices: 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	349,480.41
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

Note:

1. 2013 to 2017 data have been revised (Rebased)

Source: Ghana Statistical Service

BANK OF GHANA