



**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									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct
<b>Inflationary Measures [COICOP Based] (y-o-y) (%)</b>													
Headline Inflation	7.70	8.20	7.90	7.80	7.80	7.80	10.60	11.30	11.20	11.40	10.50	10.40	10.10
Core 1: Inflation excl Energy and Utility	7.00	7.10	6.40	6.60	6.50	6.90	11.10	12.00	11.89	12.06	11.09	11.00	10.70
<b>Monetary Sector Indicators (y-o-y) Growth (%)</b>													
Private Sector Credit	13.14	17.64	18.03	26.81	21.77	19.69	17.94	16.47	14.23	13.99	14.25	12.64	13.42
Reserve Money (RM)	26.07	20.86	34.39	24.14	19.12	20.41	21.70	22.33	16.62	24.39	20.24	31.75	26.14
Broad Money (M2)	15.22	14.91	16.02	11.43	12.37	12.74	14.84	20.33	22.13	25.27	26.96	30.66	30.74
Total Liquidity (M2+)	16.34	18.25	21.64	16.96	14.54	13.52	16.81	20.58	20.33	23.87	24.80	27.09	29.97
<b>External Sector Developments (US\$' M)</b>													
Gross International Reserves (GIR)	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	8,624.38
<i>(equiv. in months of imports of goods &amp; services)</i>	3.93	3.79	4.05	3.94	4.76	4.66	4.82	4.56	4.28	4.14	4.03	4.00	4.12
Export	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	1,211.77
Import	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	1,088.39
Trade Balance	(38.33)	342.36	422.85	308.90	482.13	58.03	152.51	63.95	(69.21)	118.58	234.04	196.68	123.38
Current Account	n.a	n.a	(366.64)	n.a	n.a	105.53	n.a	n.a	(663.47)	n.a	n.a	(709.25)	n.a
Private Transfers (net)	n.a	n.a	894.86	n.a	n.a	773.43	n.a	n.a	956.33	n.a	n.a	865.14	n.a
<b>Commodity Price Movements</b>													
Cocoa LIFFE [£ per tonne]	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	1,678.82
Gold [US\$ per fine ounce]	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	1,901.68
Brent Crude Oil [US\$ per barrel]	59.63	62.71	65.17	63.67	55.53	33.73	26.63	32.11	40.77	43.24	45.04	41.87	41.36
<b>Real Sector Indicators (Base: Avg. 2001=100)</b>													
CIEA: year-on-year growth (nominal)	11.94	9.39	18.18	10.78	13.32	4.82	-1.71	-1.52	10.01	9.77	11.90	14.75	14.95
CIEA: year-on-year growth (real)	7.92	3.38	13.95	3.36	7.15	-1.87	-10.47	-10.23	4.13	3.93	6.54	10.75	10.89
<b>External Debt By Maturity (US\$' M)</b>													
Stock	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	24,265.27	24,398.28	24,320.62	24,298.40
External debt/GDP (%)	31.05	31.96	32.26	29.08	31.56	32.55	34.73	35.08	35.47	35.77	36.01	36.01	36.02
<b>Government Fiscal Operations (GH¢' M)</b>													
Net Domestic Financing: Narrow (NDF)	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	5,989.62

**Note:**

1. External Debt stock data for Q3:2020 have been revised.
2. CIEA data have been revised.

Table 1. Monetary Survey: Millions of Ghana Cedis

Classification	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Net Foreign Assets</b>	<b>17,665.66</b>	<b>17,584.99</b>	<b>20,593.78</b>	<b>17,395.19</b>	<b>22,603.68</b>	<b>26,544.12</b>	<b>26,593.13</b>	<b>23,949.53</b>	<b>21,888.34</b>	<b>21,682.13</b>	<b>20,292.93</b>	<b>19,306.29</b>	<b>18,723.76</b>
BOG	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	17,493.65
DMBs	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	1,230.11
<b>Net Domestic Assets</b>	<b>69,169.14</b>	<b>72,165.10</b>	<b>72,359.17</b>	<b>74,512.23</b>	<b>69,158.99</b>	<b>66,360.95</b>	<b>67,962.89</b>	<b>74,590.46</b>	<b>78,610.57</b>	<b>79,882.01</b>	<b>82,521.75</b>	<b>89,828.09</b>	<b>94,135.93</b>
Claims on Gov't	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	82,207.97
Govt. Deposits	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	18,160.83
Claims on private sector	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	52,072.76
Other Items (net)	-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	-21,983.98
<b>Total Assets</b>	<b>86,834.80</b>	<b>89,750.09</b>	<b>92,952.95</b>	<b>91,907.42</b>	<b>91,762.67</b>	<b>92,905.07</b>	<b>94,556.02</b>	<b>98,540.00</b>	<b>100,498.91</b>	<b>101,564.14</b>	<b>102,814.68</b>	<b>109,134.38</b>	<b>112,859.69</b>
<b>Money Supply M2+</b>													
Currency outside banks	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	17,709.26
Demand deposits	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	36,793.20
Savings & Time deposits	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	33,330.92
Foreign currency deposits	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	25,026.30
<b>Total Liabilities</b>	<b>86,834.80</b>	<b>89,750.09</b>	<b>92,952.95</b>	<b>91,907.42</b>	<b>91,762.67</b>	<b>92,905.07</b>	<b>94,556.02</b>	<b>98,540.00</b>	<b>100,498.91</b>	<b>101,564.14</b>	<b>102,814.68</b>	<b>109,134.38</b>	<b>112,859.69</b>
<b>Memorandum Items</b>													
Reserve Money (RM)	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	31,611.83
Total Liquidity (M2+)	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	112,859.69
Broad Money (M2)	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	87,833.39
Narrow Money (M1)	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	54,502.47
Currency / Deposit Ratio	0.165	0.172	0.182	0.174	0.171	0.172	0.178	0.172	0.173	0.180	0.181	0.177	0.186
Currency / M2+ Ratio	0.142	0.147	0.154	0.148	0.146	0.147	0.151	0.147	0.147	0.152	0.153	0.150	0.157

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

Asset Classification	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Foreign Assets</b>													
Gold	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	1,722.65
SDR Holding	78.30	76.18	187.45	138.50	41.21	43.80	44.86	43.69	181.47	25.12	25.08	305.81	240.33
Foreign Cur.& Bal. with Bks	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	6,781.65
Foreign Securities	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	35,054.74
Others	636.96	71.71	183.42	182.71	178.59	181.48	184.12	185.15	186.07	186.26	186.38	71.62	71.62
<b>Total</b>	<b>37,392.34</b>	<b>37,123.34</b>	<b>40,293.94</b>	<b>39,564.06</b>	<b>42,268.43</b>	<b>47,846.01</b>	<b>52,564.85</b>	<b>50,007.46</b>	<b>46,792.06</b>	<b>44,890.13</b>	<b>43,366.72</b>	<b>42,958.25</b>	<b>43,870.98</b>
<b>Claims on Government</b>													
Ghana Government Stocks	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	32,641.90
Treasury Bills	4.35	4.94	4.63	57.65	10.96	8.48	4.44	4.39	6.01	6.71	5.44	26.82	8.86
Loans & Advances	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	8,381.52
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
<b>Total</b>	<b>16,514.85</b>	<b>16,562.17</b>	<b>16,574.79</b>	<b>16,342.84</b>	<b>17,213.70</b>	<b>19,292.13</b>	<b>24,972.83</b>	<b>30,721.22</b>	<b>30,796.79</b>	<b>30,703.35</b>	<b>30,458.70</b>	<b>38,589.09</b>	<b>41,032.27</b>
<b>Claims on Public Corporations</b>	<b>4,952.48</b>	<b>4,868.40</b>	<b>4,970.09</b>	<b>4,895.44</b>	<b>4,836.06</b>	<b>4,878.34</b>	<b>5,146.30</b>	<b>5,007.66</b>	<b>4,974.45</b>	<b>5,023.96</b>	<b>5,168.54</b>	<b>5,322.94</b>	<b>5,781.55</b>
<b>Claims on DMBS</b>	<b>5,295.80</b>	<b>5,275.80</b>	<b>5,260.88</b>	<b>5,260.38</b>	<b>5,251.60</b>	<b>5,132.41</b>	<b>5,132.41</b>	<b>4,954.41</b>	<b>4,947.56</b>	<b>4,927.78</b>	<b>5,277.07</b>	<b>5,428.62</b>	<b>5,428.58</b>
<b>Other Assets</b>	<b>9,272.23</b>	<b>9,461.01</b>	<b>12,876.47</b>	<b>12,550.57</b>	<b>12,367.28</b>	<b>17,387.77</b>	<b>18,370.71</b>	<b>18,426.49</b>	<b>18,437.24</b>	<b>18,378.35</b>	<b>18,471.13</b>	<b>18,707.74</b>	<b>18,129.41</b>
<b>Total Assets</b>	<b>73,427.70</b>	<b>73,290.72</b>	<b>79,976.18</b>	<b>78,613.29</b>	<b>81,937.07</b>	<b>94,536.66</b>	<b>106,187.09</b>	<b>109,117.23</b>	<b>105,948.10</b>	<b>103,923.57</b>	<b>102,742.17</b>	<b>111,006.63</b>	<b>114,242.80</b>

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

Classification	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Currency In Circulation</b>	<b>13,740.50</b>	<b>14,595.03</b>	<b>16,270.03</b>	<b>15,223.98</b>	<b>15,057.29</b>	<b>15,595.15</b>	<b>16,194.51</b>	<b>16,334.17</b>	<b>16,807.97</b>	<b>17,320.05</b>	<b>17,548.39</b>	<b>18,261.07</b>	<b>19,689.40</b>
<b>Deposits</b>													
Government	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	11,552.28
Commercial Banks	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	8,469.17
Public Institutions	222.86	61.00	212.20	254.42	254.74	203.36	357.54	162.67	147.90	159.75	196.03	184.02	307.56
<b>Total</b>	<b>14,782.63</b>	<b>12,791.69</b>	<b>18,124.69</b>	<b>17,224.33</b>	<b>19,605.80</b>	<b>16,593.64</b>	<b>19,902.18</b>	<b>20,479.34</b>	<b>14,960.74</b>	<b>14,362.18</b>	<b>12,022.28</b>	<b>17,770.67</b>	<b>20,329.01</b>
<b>Foreign Liabilities</b>	<b>19,735.95</b>	<b>19,776.42</b>	<b>20,370.62</b>	<b>20,527.94</b>	<b>19,588.18</b>	<b>20,160.48</b>	<b>26,115.35</b>	<b>26,246.07</b>	<b>26,333.38</b>	<b>26,281.35</b>	<b>26,335.98</b>	<b>26,400.78</b>	<b>26,377.33</b>
<b>Capital and Reserves</b>	<b>-261.21</b>	<b>-161.21</b>	<b>-161.32</b>	<b>-539.92</b>	<b>-539.92</b>	<b>-404.45</b>	<b>1,386.45</b>	<b>1,366.45</b>	<b>1,366.45</b>	<b>1,341.85</b>	<b>1,341.85</b>	<b>1,341.65</b>	<b>1,202.03</b>
<b>Other Liabilities</b>	<b>25,429.84</b>	<b>26,288.79</b>	<b>25,372.15</b>	<b>26,176.96</b>	<b>28,225.72</b>	<b>42,591.84</b>	<b>42,588.61</b>	<b>44,691.20</b>	<b>46,479.56</b>	<b>44,618.14</b>	<b>45,493.67</b>	<b>47,232.46</b>	<b>46,645.03</b>
<b>Total Liabilities</b>	<b>73,427.70</b>	<b>73,290.72</b>	<b>79,976.18</b>	<b>78,613.29</b>	<b>81,937.07</b>	<b>94,536.66</b>	<b>106,187.09</b>	<b>109,117.23</b>	<b>105,948.10</b>	<b>103,923.57</b>	<b>102,742.17</b>	<b>111,006.63</b>	<b>114,242.80</b>

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

Classification	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Cash Reserves</b>													
Cash in Till	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	1,980.13
Balance at Bank of Ghana	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	15,188.44
<b>Total</b>	<b>14,089.13</b>	<b>14,241.31</b>	<b>15,989.08</b>	<b>15,711.09</b>	<b>16,876.46</b>	<b>19,483.99</b>	<b>16,300.82</b>	<b>17,271.39</b>	<b>15,376.74</b>	<b>16,904.53</b>	<b>16,000.29</b>	<b>18,834.27</b>	<b>17,168.57</b>
<b>Foreign Assets</b>	<b>9,494.04</b>	<b>9,447.63</b>	<b>10,377.07</b>	<b>9,011.53</b>	<b>9,816.08</b>	<b>8,215.45</b>	<b>9,596.35</b>	<b>9,991.10</b>	<b>10,019.35</b>	<b>10,931.55</b>	<b>10,887.75</b>	<b>11,122.91</b>	<b>10,063.15</b>
<b>Claims on Government</b>													
Government Stocks	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	37,104.39
Treasury Bills	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	3,670.91
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
<b>Total</b>	<b>29,566.41</b>	<b>29,924.23</b>	<b>30,923.93</b>	<b>30,457.79</b>	<b>30,385.40</b>	<b>35,081.37</b>	<b>36,094.43</b>	<b>36,643.78</b>	<b>37,531.02</b>	<b>37,581.11</b>	<b>40,230.87</b>	<b>37,691.09</b>	<b>41,175.70</b>
<b>Claims on Public Corporation</b>													
Other Bills	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	4,708.95
Loans & Advances	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	5,305.81
<b>Total</b>	<b>8,936.59</b>	<b>8,980.72</b>	<b>10,019.61</b>	<b>10,489.32</b>	<b>10,410.65</b>	<b>9,248.49</b>	<b>9,410.37</b>	<b>9,374.51</b>	<b>9,553.91</b>	<b>9,944.48</b>	<b>10,107.43</b>	<b>10,447.51</b>	<b>10,014.77</b>
<b>Claims on Private Sector</b>	<b>37,080.48</b>	<b>38,309.41</b>	<b>39,364.91</b>	<b>40,459.41</b>	<b>40,247.63</b>	<b>40,219.19</b>	<b>40,049.94</b>	<b>40,194.15</b>	<b>40,036.79</b>	<b>39,454.73</b>	<b>40,107.08</b>	<b>40,717.80</b>	<b>42,058.00</b>
<b>Other Assets</b>	<b>22,318.21</b>	<b>23,964.72</b>	<b>23,023.31</b>	<b>23,568.39</b>	<b>21,292.86</b>	<b>22,587.99</b>	<b>23,900.36</b>	<b>26,981.28</b>	<b>27,671.55</b>	<b>26,650.24</b>	<b>28,261.98</b>	<b>30,391.88</b>	<b>31,818.67</b>
<b>Total Assets</b>	<b>121,484.85</b>	<b>124,868.01</b>	<b>129,697.91</b>	<b>129,697.53</b>	<b>129,029.08</b>	<b>134,836.49</b>	<b>135,352.27</b>	<b>140,456.21</b>	<b>140,189.37</b>	<b>141,466.65</b>	<b>145,595.39</b>	<b>149,205.46</b>	<b>152,298.86</b>



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

Classification	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>PRIVATE SECTOR DEPOSITS</b>													
Demand Deposits	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	30,960.56
Foreign Currency Deposits	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	25,026.30
Savings Deposits	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	17,390.03
Time Deposits	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	14,578.86
<b>Total</b>	<b>68,991.23</b>	<b>71,233.56</b>	<b>73,330.97</b>	<b>73,185.15</b>	<b>72,966.71</b>	<b>73,851.34</b>	<b>74,668.90</b>	<b>78,120.81</b>	<b>79,589.03</b>	<b>79,937.38</b>	<b>80,940.73</b>	<b>86,711.40</b>	<b>87,955.74</b>
<b>PUBLIC SECTOR DEPOSITS</b>													
Demand Deposits	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	2,379.38
Savings Deposits	1.01	3.56	1.86	12.08	4.97	39.29	5.21	29.80	3.91	3.32	4.77	2.68	7.06
Time Deposits	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	1,354.98
<b>Total</b>	<b>2,816.70</b>	<b>2,822.46</b>	<b>2,599.04</b>	<b>2,293.08</b>	<b>2,589.65</b>	<b>2,492.51</b>	<b>2,440.76</b>	<b>2,911.53</b>	<b>3,083.75</b>	<b>2,899.50</b>	<b>2,889.89</b>	<b>2,807.01</b>	<b>3,741.42</b>
<b>GOVERNMENT DEPOSITS</b>	<b>5,656.21</b>	<b>5,126.76</b>	<b>5,178.13</b>	<b>5,128.66</b>	<b>5,561.82</b>	<b>5,764.36</b>	<b>5,512.01</b>	<b>5,085.23</b>	<b>5,568.83</b>	<b>5,887.08</b>	<b>5,905.79</b>	<b>6,472.87</b>	<b>6,608.55</b>
<b>FOREIGN LIABILITIES</b>	<b>9,484.76</b>	<b>9,209.55</b>	<b>9,706.61</b>	<b>10,652.46</b>	<b>9,892.65</b>	<b>9,356.87</b>	<b>9,452.72</b>	<b>9,802.95</b>	<b>8,589.69</b>	<b>7,858.20</b>	<b>7,625.57</b>	<b>8,374.09</b>	<b>8,833.04</b>
<b>CREDIT FROM BANK OF GHANA</b>	<b>872.96</b>	<b>1,100.68</b>	<b>1,703.41</b>	<b>1,916.20</b>	<b>1,177.52</b>	<b>1,177.23</b>	<b>988.38</b>	<b>1,177.40</b>	<b>158.20</b>	<b>1,916.94</b>	<b>2,266.98</b>	<b>2,582.00</b>	<b>2,574.07</b>
<b>PAID-UP CAPITAL &amp; RESERVES</b>	<b>17,335.31</b>	<b>17,809.43</b>	<b>17,580.21</b>	<b>17,963.67</b>	<b>18,159.64</b>	<b>18,434.94</b>	<b>18,687.78</b>	<b>19,395.74</b>	<b>19,680.76</b>	<b>19,923.81</b>	<b>20,277.64</b>	<b>20,261.77</b>	<b>20,461.80</b>
<b>OTHER LIABILITIES</b>	<b>16,327.68</b>	<b>17,565.57</b>	<b>19,599.53</b>	<b>18,558.33</b>	<b>18,681.09</b>	<b>23,759.25</b>	<b>23,601.73</b>	<b>23,962.55</b>	<b>23,519.11</b>	<b>23,043.74</b>	<b>25,688.79</b>	<b>21,996.32</b>	<b>22,124.24</b>
<b>TOTAL LIABILITIES</b>	<b>121,484.85</b>	<b>124,868.01</b>	<b>129,697.91</b>	<b>129,697.53</b>	<b>129,029.08</b>	<b>134,836.49</b>	<b>135,352.27</b>	<b>140,456.21</b>	<b>140,189.37</b>	<b>141,466.65</b>	<b>145,595.39</b>	<b>149,205.46</b>	<b>152,298.86</b>

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

Sectors	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Agriculture Forestry & Fishing	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	1,836.48
Export Trade	152.62	146.50	157.52	155.00	144.46	146.15	166.43	200.54	206.31	207.08	182.50	131.91	146.37
Manufacturing	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	5,318.38
Transport, Storage & Communication	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	4,569.69
Mining & Quarrying	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	1,286.52
Import Trade	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	1,220.96
Construction	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	4,356.85
Commerce & Finance	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	7,996.69
Electricity, Gas & Water	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	3,573.22
Services	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	13,232.91
Miscellaneous	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	3,637.08
<b>Sub-Total</b>	<b>41,478.46</b>	<b>43,006.33</b>	<b>45,051.43</b>	<b>46,391.78</b>	<b>45,837.74</b>	<b>44,759.51</b>	<b>44,687.94</b>	<b>44,992.83</b>	<b>44,910.72</b>	<b>44,158.44</b>	<b>44,913.99</b>	<b>45,863.76</b>	<b>47,175.15</b>
Cocoa Marketing	116.31	115.04	118.59	68.90	60.74	58.27	63.19	63.18	58.91	58.91	56.97	51.73	188.66
<b>Grand Total</b>	<b>41,594.76</b>	<b>43,121.37</b>	<b>45,170.02</b>	<b>46,460.68</b>	<b>45,898.48</b>	<b>44,817.77</b>	<b>44,751.13</b>	<b>45,056.01</b>	<b>44,969.63</b>	<b>44,217.35</b>	<b>44,970.96</b>	<b>45,915.50</b>	<b>47,363.81</b>

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

Classification	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Liquidity Reserves</b>													
<b>Primary Reserve</b>													
Domestic	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	7,312.06
Foreign	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	2,528.49
<b>Total</b>	<b>8,896.98</b>	<b>8,428.84</b>	<b>9,106.88</b>	<b>9,253.12</b>	<b>8,895.28</b>	<b>8,967.60</b>	<b>8,133.04</b>	<b>8,743.38</b>	<b>9,036.83</b>	<b>9,128.26</b>	<b>9,088.24</b>	<b>10,014.56</b>	<b>9,840.55</b>
<b>Deposits</b>													
Domestic	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	69,601.47
Foreign	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	26,301.41
<b>Total</b>	<b>77,579.18</b>	<b>76,948.50</b>	<b>79,081.07</b>	<b>80,450.37</b>	<b>79,949.39</b>	<b>80,739.38</b>	<b>81,529.50</b>	<b>83,171.92</b>	<b>85,939.56</b>	<b>87,676.05</b>	<b>88,971.65</b>	<b>90,940.05</b>	<b>95,902.87</b>
<b>Reserve Ratios (%)</b>													
Actual Primary Reserve Ratio	8.79	8.76	8.97	8.88	8.73	8.66	7.48	7.77	7.77	7.55	7.60	8.25	7.62

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

	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Assets</b>													
Cash Holdings & Balances with Banks	653.19	725.99	683.21	673.49	681.46	681.92	679.71	811.08	820.79	788.94	806.42	950.99	881.24
Bills and Bonds	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	2,310.15
Loans and Advances	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	1,660.15
Other Assets	673.61	677.40	676.34	710.15	703.34	728.36	730.26	748.02	736.66	729.54	732.81	730.76	793.14
<b>Total Assets</b>	<b>4,459.87</b>	<b>4,671.41</b>	<b>4,688.32</b>	<b>4,756.26</b>	<b>4,776.25</b>	<b>4,865.76</b>	<b>4,861.79</b>	<b>5,109.03</b>	<b>5,129.19</b>	<b>5,240.98</b>	<b>5,379.06</b>	<b>5,674.07</b>	<b>5,418.60</b>
<b>Liabilities</b>													
Total Deposits	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	4,651.87
Shareholders' Funds	450.78	449.61	431.02	433.02	438.97	444.53	429.91	438.19	410.56	400.37	404.13	414.57	392.89
Other Liabilities	350.41	359.51	348.32	341.31	348.41	346.25	367.76	378.88	381.12	380.02	386.66	418.45	589.43
<b>Total Liabilities</b>	<b>4,459.87</b>	<b>4,671.41</b>	<b>4,688.32</b>	<b>4,756.26</b>	<b>4,776.25</b>	<b>4,865.76</b>	<b>4,861.79</b>	<b>5,109.03</b>	<b>5,129.19</b>	<b>5,240.98</b>	<b>5,379.06</b>	<b>5,674.07</b>	<b>5,430.12</b>
<b>No. of Reporting Banks</b>	144	144	144	144	144	144	144	144	144	144	144	144	144

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

	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Inter-Bank Weighted Average</b>	15.20	15.19	15.20	15.44	15.86	15.71	13.98	13.90	13.82	13.69	13.63	13.58	13.55
<b>Ghana Reference Rate</b>	16.12	16.12	16.11	16.13	16.18	16.32	15.12	14.77	14.80	14.75	14.74	14.77	14.75
<b>Deposit Rates</b>													
Demand Deposits	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.88	2.88	2.63	2.63
Savings Deposits	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.63	7.63	7.63	7.63
Time Deposits													
1-month	7.75	7.75	7.75	7.75	7.75	8.13	8.13	8.00	8.00	7.40	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	11.50	10.50	10.50	10.50	10.50	10.00	10.00	10.00	10.00
12-month	14.70	14.70	14.70	12.00	10.50	14.70	12.00	12.00	12.00	10.13	10.13	10.13	10.13
24-month	13.40	13.40	12.40	12.40	14.70	11.90	11.90	11.90	11.90	13.13	13.13	13.13	13.13
36-month	12.40	12.40	12.40	12.40	12.40	11.90	11.90	11.90	11.90	13.13	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	10.50	10.50	10.50	10.50
Call Money	9.50	9.50	9.50	8.50	9.50	8.50	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	12.90	12.90	9.10	9.10
<b>Average Lending Rate</b>	23.65	23.53	23.59	23.06	23.37	23.40	22.38	22.11	21.95	21.29	21.37	21.30	21.26

Table 9: (Concluded)

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

**Table 10: Money Market Rates (%)**

	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>GOVERNMENT OF GHANA (PERIOD AVERAGE)</b>													
91-day Discount Rate	14.17	14.17	14.17	14.17	14.19	14.20	13.57	13.48	13.50	13.48	13.54	13.55	13.57
91-day Interest Rate Equivalent	14.69	14.69	14.69	14.69	14.71	14.73	14.05	13.95	13.97	13.95	14.02	14.02	14.05
182-day Discount Rate	14.07	14.07	14.08	14.10	14.10	14.10	13.32	13.10	13.13	13.13	13.16	13.19	13.18
182-day Interest Rate Equivalent	15.14	15.13	15.15	15.17	15.17	15.17	14.27	14.02	14.05	14.05	14.09	14.12	14.11
364-day Discount Rate	15.19	15.19	15.16	15.15	15.12	15.06	14.36	14.33	14.44	14.43	14.45	14.49	14.52
364-day Interest Rate Equivalent	17.91	17.91	17.88	17.86	17.81	17.74	16.76	16.73	16.87	16.87	16.89	16.95	16.99
2-year Fixed Interest Rate	19.00	19.50	20.95	20.95	20.20	20.20	20.20	18.75	18.75	18.75	18.25	18.25	18.50
3-year fixed Interest Rate	19.70	19.70	19.70	20.75	20.75	20.75	19.00	19.00	18.85	18.85	18.85	19.00	19.00
5-year GOG Bond Interest Rate	19.50	19.50	19.50	19.50	19.50	21.70	21.70	21.70	19.25	19.25	19.25	19.25	19.85
6-year Fixed Rate Note	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00	19.50	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	20.00	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
<b>CENTRAL BANK (END PERIOD)</b>													
<b>BANK OF GHANA BILLS</b>													
14-Day Discount Rates	15.90	15.90	15.90	15.90	15.90	15.53	14.42	14.42	14.42	14.42	14.42	14.42	14.42
14-Day Interest Rate Equivalent	16.00	16.00	16.00	16.00	16.00	15.62	14.50	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	15.26	14.18	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	15.62	14.50	14.50	14.50	14.50	14.50	14.50	14.50
<b>Monetary Policy Rate</b>	16.00	16.00	16.00	16.00	16.00	14.50	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													
	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct
<b>TOTAL RECEIPTS</b>	<b>3,713.07</b>	<b>3,313.36</b>	<b>7,593.26</b>	<b>14,619.69</b>	<b>46,265.07</b>	<b>3,582.46</b>	<b>2,511.33</b>	<b>3,167.90</b>	<b>9,261.69</b>	<b>5,366.38</b>	<b>2,733.50</b>	<b>3,615.16</b>	<b>11,715.03</b>	<b>20,976.73</b>	<b>4,459.30</b>	<b>3,305.00</b>	<b>6,234.59</b>	<b>13,998.89</b>	<b>4,614.19</b>
CUSTOMS (CEPS)	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	1,270.10
DOMESTIC TAX DIRECT (IRS)	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	1,670.35
DOMESTIC TAX INDIRECT (VAT)	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	1,124.68
OIL REVENUE (ABFA)	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	92.81
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	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	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	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	83.92
NHIL	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	0.00
OTHER REVENUE MEASURES (ESLA-DRL)	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	236.64
OTHER RECEIPTS	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	135.68
<b>TOTAL PAYMENTS</b>	<b>5,173.50</b>	<b>5,610.00</b>	<b>6,217.66</b>	<b>17,001.16</b>	<b>62,752.10</b>	<b>6,813.27</b>	<b>7,392.85</b>	<b>10,063.44</b>	<b>24,269.56</b>	<b>6,806.97</b>	<b>7,496.75</b>	<b>8,077.62</b>	<b>22,381.34</b>	<b>46,650.90</b>	<b>8,725.68</b>	<b>8,411.03</b>	<b>6,586.33</b>	<b>23,723.03</b>	<b>9,652.87</b>
INTEREST (DOMESTIC)	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	828.56
INTEREST (EXTERNAL)	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	728.75
OTHERS	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	8,095.56
<b>SUMMARY</b>																			
RECEIPTS	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	4,614.19
PAYMENTS	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	9,652.87
<b>SURPLUS/DEFICIT (-)</b>	<b>-1,460.43</b>	<b>-2,296.65</b>	<b>1,375.60</b>	<b>-2,381.47</b>	<b>-16,487.03</b>	<b>-3,230.81</b>	<b>-4,881.52</b>	<b>-6,895.54</b>	<b>-15,007.87</b>	<b>-1,440.59</b>	<b>-4,763.25</b>	<b>-4,462.47</b>	<b>-10,666.31</b>	<b>-25,674.18</b>	<b>-4,266.37</b>	<b>-5,106.03</b>	<b>-351.73</b>	<b>-9,724.14</b>	<b>-5,038.68</b>



Table 11: (Concluded)

	2019					2020												
	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Oct
<b>FINANCING</b>	<b>1,460.43</b>	<b>2,296.65</b>	<b>-1,375.60</b>	<b>2,381.47</b>	<b>16,487.03</b>	<b>3,230.81</b>	<b>4,881.52</b>	<b>6,895.54</b>	<b>15,007.87</b>	<b>1,440.59</b>	<b>4,763.25</b>	<b>4,462.47</b>	<b>10,666.31</b>	<b>25,674.18</b>	<b>4,266.37</b>	<b>5,106.03</b>	<b>351.73</b>	<b>5,038.68</b>
<b>DOMESTIC (NET)</b>	<b>1,831.25</b>	<b>2,889.17</b>	<b>-404.29</b>	<b>4,316.13</b>	<b>13,087.15</b>	<b>1,736.41</b>	<b>-2,177.65</b>	<b>7,601.35</b>	<b>7,160.11</b>	<b>1,277.10</b>	<b>5,812.49</b>	<b>5,330.56</b>	<b>12,420.15</b>	<b>19,580.26</b>	<b>4,796.73</b>	<b>5,296.62</b>	<b>2,126.08</b>	<b>5,989.62</b>
BANKING	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	2,959.27
BANK OF GHANA	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	-389.66
DEPOSIT MONEY BANKS	-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	3,348.93
NON-BANK	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	3,030.35
NON-RESIDENTS	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	921.35
<b>FOREIGN (NET)</b>	<b>-549.81</b>	<b>-592.52</b>	<b>-971.31</b>	<b>-2,113.64</b>	<b>2,403.87</b>	<b>-781.06</b>	<b>7,059.17</b>	<b>-705.81</b>	<b>5,572.30</b>	<b>-1,040.22</b>	<b>-1,049.24</b>	<b>-868.09</b>	<b>-2,957.55</b>	<b>2,614.74</b>	<b>-530.36</b>	<b>-190.59</b>	<b>-1,774.35</b>	<b>-950.94</b>
TOTAL INFLOWS	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	398.75
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	398.75
INFLOWS (EURO BONDS)	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	0.00
LOAN REPAYMENT	-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	-1,349.68
<b>OTHER FINANCING (DOMESTIC)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,786.55</b>	<b>0.00</b>	<b>0.00</b>	<b>1,786.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,786.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING (SINKING &amp; PETROLEUM FUNDS)</b>	<b>178.98</b>	<b>0.00</b>	<b>0.00</b>	<b>178.98</b>	<b>996.00</b>	<b>488.91</b>	<b>0.00</b>	<b>0.00</b>	<b>488.91</b>	<b>1,203.72</b>	<b>0.00</b>	<b>0.00</b>	<b>1,203.72</b>	<b>1,692.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>MEMORANDUM ITEMS</b>																		
GDP AT CURRENT PRICES (OIL)	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	385,378.03
GDP AT CURRENT PRICES (NON-OIL)	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	376,332.82
BUDGET BALANCE	-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	-5,038.68
(In Percent of GDP)	-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	-1.31
Domestic Revenue	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	4,614.19
Domestic Expenditure	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	7,212.30
Net Domestic Financing	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	5,989.62

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

	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>Short-Term Assets</b>	<b>16,383.9</b>	<b>16,911.0</b>	<b>16,334.1</b>	<b>17,227.6</b>	<b>16,801.4</b>	<b>16,557.4</b>	<b>17,012.1</b>	<b>16,986.6</b>	<b>16,649.8</b>	<b>16,273.7</b>	<b>16,098.1</b>	<b>16,237.6</b>	<b>16,695.3</b>
<b>Treasury bills (91-Days)</b>	<b>6,761.3</b>	<b>7,067.6</b>	<b>7,149.9</b>	<b>7,410.2</b>	<b>7,648.8</b>	<b>7,646.7</b>	<b>8,061.9</b>	<b>8,240.4</b>	<b>8,756.0</b>	<b>8,503.1</b>	<b>8,815.6</b>	<b>8,872.1</b>	<b>9,125.3</b>
Deposit Money Banks	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	1,205.3
Non-Bank Sector	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	7,920.1
<b>Treasury Bills (182-days)</b>	<b>3,262.6</b>	<b>3,234.6</b>	<b>2,841.3</b>	<b>2,847.8</b>	<b>2,896.7</b>	<b>2,827.9</b>	<b>2,943.5</b>	<b>3,018.1</b>	<b>2,933.1</b>	<b>2,781.3</b>	<b>2,852.8</b>	<b>2,869.0</b>	<b>2,870.3</b>
Deposit Money Banks	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	447.6
Non-Bank Sector	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	2,422.8
<b>Treasury Notes (364-days)</b>	<b>5,538.8</b>	<b>5,825.1</b>	<b>6,342.9</b>	<b>6,969.6</b>	<b>6,256.0</b>	<b>6,082.7</b>	<b>6,006.7</b>	<b>5,728.1</b>	<b>4,960.6</b>	<b>4,989.3</b>	<b>4,429.7</b>	<b>4,496.5</b>	<b>4,699.6</b>
Deposit Money Banks	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	2,535.7
Non-Bank Sector	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	2,163.9
<b>Treasury Notes (1-year)</b>	<b>821.1</b>	<b>783.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Deposit Money Banks	648.3	662.2	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	172.8	121.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Medium-Term Assets</b>	<b>35,815.3</b>	<b>36,617.0</b>	<b>38,792.4</b>	<b>43,261.0</b>	<b>44,196.9</b>	<b>50,316.4</b>	<b>52,173.2</b>	<b>54,278.3</b>	<b>56,099.9</b>	<b>58,705.4</b>	<b>62,601.0</b>	<b>60,467.0</b>	<b>65,899.6</b>
<b>2-Year Fixed Rate Treasury Note</b>	<b>9,876.2</b>	<b>9,959.2</b>	<b>12,156.4</b>	<b>12,105.3</b>	<b>11,615.4</b>	<b>11,689.2</b>	<b>11,788.4</b>	<b>11,903.6</b>	<b>11,923.1</b>	<b>11,908.9</b>	<b>13,610.2</b>	<b>14,032.9</b>	<b>15,631.7</b>
Deposit Money Banks	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	9,825.7
Non-Bank Sector	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	5,806.0
<b>2-Year USD Domestic Bond</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
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
<b>3-Year Fixed Rate Treasury Note</b>	<b>8,196.5</b>	<b>8,385.9</b>	<b>8,519.9</b>	<b>8,926.6</b>	<b>9,206.4</b>	<b>10,312.8</b>	<b>11,992.2</b>	<b>12,623.9</b>	<b>12,770.1</b>	<b>13,334.5</b>	<b>13,944.1</b>	<b>14,389.3</b>	<b>16,959.4</b>
Deposit Money Banks	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	10,051.4
Non-Bank Sector	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	6,908.0
<b>3-Year USD Domestic Bond</b>	<b>1,982.2</b>	<b>2,050.3</b>	<b>2,053.3</b>	<b>2,028.6</b>	<b>1,964.7</b>	<b>2,019.4</b>	<b>2,078.3</b>	<b>2,085.5</b>	<b>2,102.9</b>	<b>2,106.9</b>	<b>2,109.4</b>	<b>2,116.1</b>	<b>2,118.8</b>
Deposit Money Banks	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	1,794.1
Non-Bank Sector	192.5	216.5	233.4	243.9	261.6	276.3	280.3	297.8	311.0	314.4	313.8	320.1	324.7
<b>3-Year Floating Rate Treasury Note(SADA-UBA)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
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									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>5-Year GOG Bond</b>	<b>6,277.4</b>	<b>6,655.2</b>	<b>7,060.1</b>	<b>6,875.6</b>	<b>6,962.4</b>	<b>11,481.6</b>	<b>12,358.8</b>	<b>12,879.5</b>	<b>14,215.2</b>	<b>14,531.4</b>	<b>14,896.1</b>	<b>11,183.3</b>	<b>12,660.4</b>
Deposit Money Banks	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	5,150.6
Non-Bank Sector	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	7,509.7
<b>5-Year Golden Jubilee Bond</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
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
<b>6-Year GOG Bonds</b>	<b>1,558.5</b>	<b>1,567.0</b>	<b>1,107.6</b>	<b>1,065.6</b>	<b>1,114.4</b>	<b>1,376.3</b>	<b>1,774.5</b>	<b>2,113.0</b>	<b>2,156.9</b>	<b>2,515.5</b>	<b>2,515.5</b>	<b>2,723.3</b>	<b>2,260.0</b>
Deposit Money Banks	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	852.8
Non-Bank Sector	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	1,407.2
<b>7-Year GOG Bonds</b>	<b>2,676.1</b>	<b>2,736.7</b>	<b>2,636.7</b>	<b>2,604.3</b>	<b>3,294.6</b>	<b>3,358.3</b>	<b>3,463.9</b>	<b>3,456.4</b>	<b>3,545.4</b>	<b>3,656.1</b>	<b>3,042.5</b>	<b>3,128.2</b>	<b>3,244.8</b>
Deposit Money Banks	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	1,778.9
Non-Bank Sector	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	1,465.9
<b>10-Year GOG Bonds</b>	<b>3,323.6</b>	<b>3,353.1</b>	<b>3,332.5</b>	<b>3,322.9</b>	<b>3,453.9</b>	<b>3,544.8</b>	<b>3,610.1</b>	<b>4,108.8</b>	<b>4,169.3</b>	<b>5,336.2</b>	<b>7,162.4</b>	<b>7,340.7</b>	<b>7,508.2</b>
Deposit Money Banks	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	2,888.3
Non-Bank Sector	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	4,619.9
<b>15-Year GOG Bonds</b>	<b>1,487.0</b>	<b>1,472.0</b>	<b>1,488.2</b>	<b>5,894.4</b>	<b>6,147.5</b>	<b>6,153.6</b>	<b>4,726.2</b>	<b>4,726.9</b>	<b>4,836.1</b>	<b>4,935.0</b>	<b>4,940.0</b>	<b>5,226.6</b>	<b>5,189.7</b>
Deposit Money Banks	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	3,324.6
Non-Bank Sector	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	1,865.1
<b>20-Year GOG Bonds</b>	<b>151.6</b>	<b>151.6</b>	<b>151.6</b>	<b>151.6</b>	<b>151.6</b>	<b>151.6</b>	<b>152.1</b>	<b>152.1</b>	<b>152.1</b>	<b>152.1</b>	<b>152.0</b>	<b>155.0</b>	<b>155.0</b>
Deposit Money Banks	66.1	65.3	92.9	72.3	72.3	73.3	65.3	65.3	70.0	66.9	67.1	66.6	65.4
Non-Bank Sector	85.5	86.4	58.8	79.4	79.3	78.3	86.8	86.8	82.0	85.1	85.0	88.4	89.6
<b>TOR Bond</b>	<b>286.0</b>	<b>286.0</b>	<b>286.0</b>	<b>286.0</b>	<b>286.0</b>	<b>228.8</b>	<b>228.8</b>	<b>228.8</b>	<b>228.8</b>	<b>228.8</b>	<b>228.8</b>	<b>171.6</b>	<b>171.6</b>
Deposit Money Banks	286.0	286.0	286.0	286.0	286.0	228.8	228.8	228.8	228.8	228.8	228.8	171.6	171.6
<b>Government Stocks</b>	<b>8,181.9</b>	<b>8,181.9</b>	<b>8,155.4</b>	<b>3,596.7</b>	<b>3,889.6</b>	<b>3,663.5</b>	<b>3,663.5</b>	<b>3,637.0</b>	<b>3,478.3</b>	<b>3,478.3</b>	<b>3,478.3</b>	<b>1,650.9</b>	<b>1,650.9</b>
Deposit Money Banks	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	1,601.3
Non-Bank Sector	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	49.6
<b>SUMMARY</b>	<b>60,381.1</b>	<b>61,709.9</b>	<b>63,281.9</b>	<b>64,085.3</b>	<b>64,887.9</b>	<b>70,537.3</b>	<b>72,848.9</b>	<b>74,901.9</b>	<b>76,228.0</b>	<b>78,457.3</b>	<b>82,177.4</b>	<b>78,355.6</b>	<b>84,245.8</b>
<b>Govt of Ghana Instruments</b>	<b>60,381.1</b>	<b>61,709.9</b>	<b>63,281.9</b>	<b>64,085.3</b>	<b>64,887.9</b>	<b>70,537.3</b>	<b>72,848.9</b>	<b>74,901.9</b>	<b>76,228.0</b>	<b>78,457.3</b>	<b>82,177.4</b>	<b>78,355.6</b>	<b>84,245.8</b>
Deposit Money Banks	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	41,693.3
Non-Bank Sector	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	42,552.5

**Note:**

Holders exclude Bank of Ghana

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

HOLDERS	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>A. Banking Sector</b>	<b>45,961.45</b>	<b>46,324.65</b>	<b>46,815.67</b>	<b>46,863.97</b>	<b>45,756.57</b>	<b>50,969.90</b>	<b>53,779.70</b>	<b>60,202.61</b>	<b>60,605.61</b>	<b>61,026.91</b>	<b>63,639.90</b>	<b>69,342.45</b>	<b>75,344.20</b>
Bank of Ghana	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	33,650.88
Deposit Money Banks (DMBs)	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	41,693.32
<b>B. Non-Bank Sector</b>	<b>30,235.77</b>	<b>31,183.08</b>	<b>32,248.90</b>	<b>32,957.85</b>	<b>34,265.62</b>	<b>33,057.82</b>	<b>34,382.37</b>	<b>35,675.47</b>	<b>36,593.15</b>	<b>38,419.65</b>	<b>39,661.50</b>	<b>40,238.72</b>	<b>42,552.47</b>
SSNIT	414.50	406.92	313.96	274.81	256.65	199.09	214.37	192.77	612.12	530.24	516.65	395.72	426.45
Insurance Companies	551.88	564.95	581.89	598.87	609.69	624.10	631.84	665.92	678.26	695.34	714.12	740.72	775.46
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	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	41,350.55
Rural Banks	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	1,250.73
Firms & Institutions	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	27,604.06
Individuals	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	12,495.76
<b>C. Foreign sector (Non-Residents)</b>	<b>25,699.79</b>	<b>25,302.30</b>	<b>26,292.26</b>	<b>27,577.65</b>	<b>27,057.76</b>	<b>27,120.86</b>	<b>25,822.73</b>	<b>24,842.81</b>	<b>24,768.00</b>	<b>25,516.30</b>	<b>25,550.73</b>	<b>25,564.61</b>	<b>26,485.96</b>
<b>TOTAL(A+B+C)</b>	<b>101,897.01</b>	<b>102,810.04</b>	<b>105,356.82</b>	<b>107,399.47</b>	<b>107,079.95</b>	<b>111,148.58</b>	<b>113,984.81</b>	<b>120,720.89</b>	<b>121,966.76</b>	<b>124,962.86</b>	<b>128,852.12</b>	<b>135,145.78</b>	<b>144,382.62</b>

Note:  
Domestic Debt excludes other Standard Loans

Table 13: (Concluded)

HOLDERS	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>STRUCTURE</b>													
<b>D. Short-Term Instruments</b>	<b>16,425.04</b>	<b>16,918.15</b>	<b>16,340.98</b>	<b>17,344.33</b>	<b>16,858.62</b>	<b>16,585.28</b>	<b>17,035.40</b>	<b>16,995.05</b>	<b>16,659.67</b>	<b>16,416.71</b>	<b>16,171.93</b>	<b>16,286.95</b>	<b>16,725.54</b>
91-Day Treasury Bill	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	9,133.10
182-Day Treasury Bill	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	2,871.77
364-Day Treasury Bill	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	4,720.66
1-Year Treasury Note	821.67	784.02	0.00	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
<b>E. Medium-Term Instruments</b>	<b>55,975.14</b>	<b>56,395.06</b>	<b>59,519.03</b>	<b>60,824.71</b>	<b>60,990.90</b>	<b>65,390.07</b>	<b>67,376.18</b>	<b>68,652.62</b>	<b>70,343.93</b>	<b>73,632.66</b>	<b>77,873.36</b>	<b>79,393.55</b>	<b>85,747.83</b>
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	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	17,467.92
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	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	23,730.17
3-Year USD Domestic Bond	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	2,121.77
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	172.52	123.86	123.86	123.86	123.86	97.31	48.66	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	14,969.30	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	22,197.27
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	1,835.48	1,835.48	2,135.91	2,242.93	2,286.81	2,645.46	2,645.46	2,853.32	2,870.62
7-Year GOG Bond	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	4,999.21
10-Year GOG Bond	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	12,312.20
<b>F. Long-Term Instruments</b>	<b>29,496.82</b>	<b>29,496.82</b>	<b>29,496.82</b>	<b>29,230.43</b>	<b>29,230.43</b>	<b>29,173.23</b>	<b>29,573.23</b>	<b>35,073.23</b>	<b>34,963.16</b>	<b>34,913.49</b>	<b>34,806.83</b>	<b>39,465.28</b>	<b>41,909.25</b>
15-Year GOG Bond	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	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	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	26,082.35
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	228.80	228.80	228.80	228.80	228.80	228.80	171.60	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
<b>TOTAL(D+E+F)</b>	<b>101,897.01</b>	<b>102,810.04</b>	<b>105,356.82</b>	<b>107,399.47</b>	<b>107,079.95</b>	<b>111,148.58</b>	<b>113,984.81</b>	<b>120,720.89</b>	<b>121,966.76</b>	<b>124,962.86</b>	<b>128,852.12</b>	<b>135,145.78</b>	<b>144,382.62</b>

Note:  
Domestic Debt excludes other Standard Loans

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

	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>A. Net Foreign Assets</b>	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	3,239.84
<b>B. Net International Reserves</b>	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	4,678.29
<b>C. Gross Reserves (excl Oil Funds, Encumbered Assets)</b>	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	7,016.96
<b>C1. Gross International Reserves</b>	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	8,627.38
<b>D. Short-Term Assets</b>	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	7,048.44
Gold	253.55	253.55	301.47	301.69	301.69	301.69	299.94	301.69	301.69	301.69	301.69	301.69	301.69
Holdings of SDRs	14.67	13.85	33.85	25.19	7.78	8.05	8.01	7.77	32.02	4.42	4.41	53.62	42.09
Others	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	6,704.66
<b>E. Long-Term Assets</b>	162.81	57.04	78.03	77.89	77.14	75.20	75.95	75.00	74.81	77.45	78.86	56.83	56.95
Other Foreign Assets	105.99	0.08	20.25	20.27	20.27	20.27	20.15	20.26	20.26	20.25	20.25	0.06	0.06
Investments	56.82	56.97	57.78	57.63	56.87	54.93	55.80	54.74	54.56	57.20	58.61	56.77	56.89
<b>F. Foreign Liabilities</b>	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	5,285.23
<b>G. Short-Term</b>	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	3,124.09
IMF:	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	1,872.40
Others	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	1,251.69
<b>H. Other Foreign Liabilities to Int. Institutions</b>	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	1,033.00
<b>I. SDR Allocation</b>	462.90	462.28	465.58	463.34	443.60	445.89	441.87	445.39	450.74	460.36	464.51	460.70	462.41
<b>J. Foreign Currency Deposits</b>	588.39	600.46	656.54	630.03	643.27	668.41	762.94	733.05	669.02	687.04	632.84	663.65	665.73
<b>K. Net Payment agreements</b>	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
<b>L. Encumbered accounts (Collateralised L/Cs and Pledged Assets)</b>	841.87	841.91	841.95	842.04	842.06	842.07	841.56	842.11	842.19	841.95	841.96	842.39	842.39
o/w cash collateral	88.53	88.56	88.51	88.60	88.63	88.65	88.16	88.68	88.69	88.44	88.44	88.44	88.44
<b>M. Ghana Petroleum &amp; Stabilisation Fund</b>	915.42	915.42	968.20	880.93	880.93	910.57	727.15	729.66	741.72	746.96	755.98	760.45	768.04

Table 15: Merchandise Trade Flows: Millions of US Dollars

	2019					2020												
	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct
<b>Merchandise Exports (f.o.b)</b>	<b>1,268.32</b>	<b>1,281.80</b>	<b>1,404.35</b>	<b>3,954.48</b>	<b>15,667.54</b>	<b>1,437.07</b>	<b>1,364.50</b>	<b>1,088.46</b>	<b>3,890.03</b>	<b>1,244.28</b>	<b>1,074.72</b>	<b>1,177.81</b>	<b>3,496.80</b>	<b>1,051.48</b>	<b>1,182.25</b>	<b>1,168.98</b>	<b>3,402.71</b>	<b>1,211.77</b>
Cocoa Beans	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	18.10
Gold	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	724.68
Timber Products	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	9.22
Crude oil	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	201.72
Other Exports	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	258.04
<b>Merchandise Imports (f.o.b)</b>	<b>1,306.66</b>	<b>939.44</b>	<b>981.50</b>	<b>3,227.60</b>	<b>13,410.70</b>	<b>1,128.18</b>	<b>882.37</b>	<b>1,030.43</b>	<b>3,040.98</b>	<b>1,091.77</b>	<b>1,010.77</b>	<b>1,247.02</b>	<b>3,349.56</b>	<b>932.91</b>	<b>948.21</b>	<b>972.30</b>	<b>2,853.42</b>	<b>1,088.39</b>
Non-Oil	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	873.49
Oil & Gas	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	214.91
<b>Trade Balance</b>	<b>-38.33</b>	<b>342.36</b>	<b>422.85</b>	<b>726.88</b>	<b>2,256.83</b>	<b>308.90</b>	<b>482.13</b>	<b>58.03</b>	<b>849.06</b>	<b>152.51</b>	<b>63.95</b>	<b>-69.21</b>	<b>147.25</b>	<b>118.58</b>	<b>234.04</b>	<b>196.68</b>	<b>549.30</b>	<b>123.38</b>

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

	2019					2020												
	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct
Crude Oil	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	66.51
Premium	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	55.83
Gas Oil	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	64.12
LPG	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	8.25
Aviation Fuel	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	0.00
Gas (West Africa)	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	16.15
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	4.50
<b>Total</b>	<b>276.29</b>	<b>150.04</b>	<b>114.85</b>	<b>541.18</b>	<b>2,420.26</b>	<b>215.11</b>	<b>159.66</b>	<b>175.83</b>	<b>550.60</b>	<b>118.94</b>	<b>127.03</b>	<b>120.17</b>	<b>366.15</b>	<b>163.40</b>	<b>123.85</b>	<b>138.23</b>	<b>425.49</b>	<b>215.36</b>

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

	2019					2020												
	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct
Crude Oil	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	68.10
Premium	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	45.46
Gas Oil	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	65.66
LPG	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	8.45
Aviation Fuel	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	0.00
Gas (West Africa)	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	16.54
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	4.61
<b>Total</b>	<b>268.17</b>	<b>142.29</b>	<b>102.18</b>	<b>554.17</b>	<b>2,478.35</b>	<b>220.28</b>	<b>163.49</b>	<b>180.05</b>	<b>563.81</b>	<b>121.80</b>	<b>130.08</b>	<b>123.05</b>	<b>374.93</b>	<b>167.32</b>	<b>126.83</b>	<b>141.55</b>	<b>435.70</b>	<b>208.82</b>

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												
	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct
Crude oil (bbl)	1,340,577	33,533	39,813	1,413,923	5,698,082	770,856	67,636	572,205	1,410,697	1,070,465	1,043,399	74,352	2,188,215	0.00	0.00	37,143	37,143	1,608,030
Premium (MT)	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	111,877
Gas oil (MT)	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	198,019
LPG (MT)	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	21,880
Aviation Fuel (MT)	4,037	8,903	0.00	12,939	207,835	0.00	0.00	16,950	16,950	5,080	0.00	0.00	5,080	35,683	0.00	10,930	46,613	0.00
Gas (MMBTu)	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	2,260,638

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

	2019					2020												
	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct
TOR	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	66.51
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	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	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	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	0.00
AKWAABA	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	0.00
AKSA	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	0.00
<b>TOTAL</b>	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	66.51

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
<b>2018</b>							
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
<b>2019</b>							
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
<b>2020</b>							
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	1,924.47	22.16	29.00	59.20	41.87
Oct	1,678.82	2,423.55	1,901.68	-	29.00	58.39	41.36

**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	
<b>2018</b>																	
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	
<b>2019</b>																	
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	
<b>2020</b>																	
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	0.0536	5.8268	5.8083	7.5350	7.4458	6.7505	6.6973	
Sep	5.7027	5.6971	7.3585	7.3846	6.6786	6.7155	6.1839	6.2264	0.0541	0.0539	5.8264	5.8245	7.4205	7.5151	6.7332	6.7747	
Oct	5.7100	5.7054	7.3913	7.4075	6.6703	6.7207	6.2356	6.2546	0.0546	0.0542	5.8673	5.8423	7.5641	7.4925	6.8541	6.7879	

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

	2019			2020									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
<b>OVERALL INDEX</b>	109.0	109.7	110.0	111.6	112.1	113.0	116.6	118.6	119.8	120.5	120.0	119.8	120.1
<b>Food and Non-Alcoholic Beverages Group</b>	107.6	108.8	108.2	110.6	111.2	112.9	120.2	122.9	123.0	123.0	121.7	121.0	121.2
<b>Non-Food Group</b>	110.0	110.4	111.5	112.4	112.8	113.1	113.9	115.4	117.4	118.5	118.8	118.9	119.2
Alcoholic Beverages, Tobacco and Narcotics	116.0	117.3	118.3	118.3	119.4	119.7	125.5	121.0	122.2	122.4	124.0	123.6	123.8
Clothing and Footwear	108.7	108.7	108.9	110.3	112.0	113.2	116.4	114.0	114.7	115.1	115.6	116.0	116.3
Housing and Utilities	112.4	112.6	114.5	116.2	116.5	122.2	125.1	127.5	134.3	135.0	135.1	134.7	135.1
Furnishings, Household Equipment, etc	107.0	107.2	107.4	107.8	108.0	109.3	105.5	109.8	110.3	110.6	111.0	111.3	111.8
Health	109.5	109.8	109.5	109.8	110.3	111.6	107.6	110.6	113.2	113.4	113.7	115.7	115.7
Transport	116.8	117.0	117.6	118.3	118.3	116.2	124.5	115.5	117.4	122.0	122.1	122.5	122.9
Information and Communications	102.9	103.2	102.8	103.7	103.8	105.4	109.0	107.9	108.3	108.6	108.7	109.7	109.9
Recreation and Culture	108.5	108.4	109.4	109.5	109.9	110.4	118.3	112.1	112.1	112.2	110.7	110.5	111.1
Education	103.6	105.3	107.5	107.6	107.6	107.9	100.1	108.0	108.0	108.0	108.1	107.5	107.7
Hotels, Cafés and Restaurants	105.4	105.5	107.3	108.3	107.7	107.8	112.1	108.5	110.5	110.5	111.5	112.8	112.9
Insurance and Financial Services	101.1	101.1	100.8	100.8	100.8	100.8	100.0	100.8	104.1	103.3	103.3	103.3	103.3
Personal Care, Social Prot., Misc. Gds and Ser.	109.6	109.9	109.9	110.5	110.8	111.3	105.5	112.3	112.7	113.1	113.5	113.0	113.3
<b>YEAR-ON-YEAR INFLATION RATE (%)</b>													
Headline Inflation	7.7	8.2	7.9	7.8	7.8	7.8	10.6	11.3	11.2	11.4	10.5	10.4	10.1
Food Inflation	7.0	8.4	7.2	7.8	7.9	8.4	14.4	15.1	13.8	13.7	11.4	11.2	12.6
Non-Food Inflation	8.2	8.0	8.5	7.9	7.7	7.4	7.7	8.4	9.2	9.7	9.9	9.8	8.3
Monthly Change	0.3	0.7	0.3	1.4	0.4	0.8	3.2	1.7	1.0	0.5	-0.4	-0.2	0.2
<b>MEASURES OF CORE INFLATION (%)</b>													
Core 1: Inflation excl Energy and Utility	7.0	7.1	6.4	6.6	6.5	6.9	11.1	12.0	11.9	12.1	11.1	11.0	10.7
Core 2: Inflation excl Energy and Utility and Volatile Food Items	7.3	7.7	6.5	6.2	6.3	6.5	8.4	9.3	9.8	10.0	9.8	10.1	8.6
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	6.5	6.7	6.8	7.0	6.9	7.4	10.9	12.0	11.8	11.7	10.7	10.5	10.9
Core 4: Inflation excl All Food Items, Energy & Utility	7.2	7.5	6.0	6.0	5.7	5.7	8.3	9.2	10.0	10.5	10.7	10.6	9.0

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 (%)
<b>AGRICULTURE</b>	<b>26,103.4</b>	<b>2.3</b>	<b>26,862.3</b>	<b>2.9</b>	<b>28,503.2</b>	<b>6.1</b>	<b>29,877.5</b>	<b>4.8</b>	<b>31,266.1</b>	<b>4.6</b>
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
<i>o.w. Cocoa</i>	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
<b>INDUSTRY</b>	<b>44,080.8</b>	<b>1.1</b>	<b>45,989.5</b>	<b>4.3</b>	<b>53,191.4</b>	<b>15.7</b>	<b>58,808.5</b>	<b>10.6</b>	<b>62,559.6</b>	<b>6.4</b>
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
<b>SERVICES</b>	<b>52,546.6</b>	<b>3.0</b>	<b>54,014.2</b>	<b>2.8</b>	<b>55,776.2</b>	<b>3.3</b>	<b>57,294.7</b>	<b>2.7</b>	<b>61,643.7</b>	<b>7.6</b>
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
<b>Gross Domestic Product at Basic Prices</b>	<b>122,730.8</b>	<b>2.2</b>	<b>126,866.0</b>	<b>3.4</b>	<b>137,470.8</b>	<b>8.4</b>	<b>145,980.7</b>	<b>6.2</b>	<b>155,469.4</b>	<b>6.5</b>
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
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>130,004.1</b>	<b>2.2</b>	<b>134,486.4</b>	<b>3.4</b>	<b>145,438.2</b>	<b>8.1</b>	<b>154,547.7</b>	<b>6.3</b>	<b>164,559.9</b>	<b>6.5</b>
<i>o.w. informal GDP at purchasers' value</i>	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
<b>AGRICULTURE</b>	<b>25,289.5</b>	<b>31,086.0</b>	<b>36,525.71</b>	<b>45,116.48</b>	<b>50,554.39</b>	<b>54,923.51</b>	<b>60,482.29</b>
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
<b>INDUSTRY</b>	<b>25,112.8</b>	<b>28,766.8</b>	<b>57,155.23</b>	<b>60,709.06</b>	<b>78,015.10</b>	<b>94,770.35</b>	<b>111,810.04</b>
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
<b>SERVICES</b>	<b>48,408.3</b>	<b>56,132.1</b>	<b>71,333.69</b>	<b>92,679.74</b>	<b>109,697.59</b>	<b>129,278.92</b>	<b>154,269.79</b>
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
<b>Gross Domestic Product at Basic Prices</b>	<b>116,802.1</b>	<b>140,985.4</b>	<b>165,014.63</b>	<b>198,505.28</b>	<b>238,267.08</b>	<b>278,972.78</b>	<b>326,562.12</b>
Net Indirect Taxes	6,847.9	14,447.1	15,384.41	16,571.76	18,404.30	21,623.28	22,918.29
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>123,650.0</b>	<b>155,432.5</b>	<b>180,399.04</b>	<b>215,077.04</b>	<b>256,671.37</b>	<b>300,596.05</b>	<b>349,480.41</b>
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**