

BANK OF GHANA



QUARTERLY STATISTICAL BULLETIN

QUARTER THREE, 2020

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NOTES:		
1. All data are subject to revisions.		
2. 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	Jun	Jul	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: INFEXU (inflation adj. for energy & 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	108.98642	-38.331311	342.35889	422.853485	308.90	482.13	58.03	152.51	63.95	-69.21	118.58	234.04	196.68
Current Account (incl. official transfers)	(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)	8.88	12.27	9.54	18.29	10.78	13.32	4.82	-1.71	-1.52	10.01	9.77	11.90	14.54
CIEA: year-on-year growth (real)	4.42	8.10	3.45	14.02	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	April	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 o/w mortgage loans	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

Note :

Sectoral Distribution of Outstanding Credit by Deposit Money Banks for 2019 and 2020 have been revised.

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 (Domestic)	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: Bank Clearing

End of Period	Number of Working Days	Total Effects Cleared		Average Effects Cleared Per Day	
		Number	Amt (GH¢'000)	Number	Amt (GH¢'000)
2018 Jan	22	626,003	18,070,214.99	28,455	821,373.41
Feb	20	566,352	15,111,047.82	28,318	755,552.39
Mar	20	604,760	15,679,437.94	30,238	783,971.90
Apr	20	613,488	16,702,156.14	30,674	835,107.81
May	21	644,144	17,457,819.94	30,674	831,324.76
Jun	21	584,183	16,353,852.42	27,818	778,754.88
Jul	21	607,664	17,226,573.67	28,936	820,313.03
Aug	23	613,795	18,178,814.35	26,687	790,383.23
Sep	19	562,001	15,544,924.87	29,579	818,153.94
Oct	23	662,353	17,800,329.19	28,798	773,927.36
Nov	22	600,724	18,166,371.82	26,118	789,842.25
Dec	18	569,753	17,173,777.33	31,653	954,098.74
2019 Jan	22	573,724	17,273,944.06	26,078	785,179.28
Feb	20	540,547	13,020,036.46	27,027	651,001.82
Mar	20	562,089	13,624,162.84	28,104	681,208.14
Apr	21	562,833	14,044,003.05	26,802	668,762.05
May	22	597,361	14,232,330.90	27,153	646,924.13
Jun	19	518,197	12,310,090.21	27,274	647,899.48
Jul	22	611,316	14,754,489.12	27,787	670,658.60
Aug	21	544,821	13,331,380.50	25,944	634,827.64
Sep	20	552,487	13,373,683.33	27,624	668,684.17
Oct	23	608,872	15,542,114.97	26,473	675,744.13
Nov	21	559,698	15,202,548.44	26,652	723,930.88
Dec	18	599,472	16,914,466.62	27,249	768,839.39
2020 Jan	21	543,522	15,541,026.52	25,882	740,048.88
Feb	20	535,626	13,971,963.54	26,781	698,598.18
Mar	19	561,824	15,062,337.45	29,570	792,754.60
Apr	20	326,280	10,852,780.00	16,314	542,639.00
May	20	428,847	13,138,760.00	21,442	656,938.00
Jun	22	475,915	14,343,330.00	21,633	651,969.55
Jul	22	493,973	14,583,010.00	22,453	662,864.09
Aug	19	485,520	14,015,370.00	25,554	737,651.05
Sep	21	501,644	15,129,180.00	23,888	720,437.14

Table 9. 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 10. 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 10: (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 11: 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 12. Central Government Budget (Revenue) [Broad Budget Coverage]: Millions of Ghana Cedis

	2019				2020												
	Sep	Q3	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3
TAX REVENUE	3,465.24	10,214.98	13,357.35	42,355.49	3,724.82	2,251.12	2,810.91	8,786.84	3,615.07	3,005.19	3,449.53	10,069.79	18,856.63	3,944.06	3,188.25	3,874.46	11,006.76
TAXES ON INCOME & PROPERTY	1,903.47	5,270.50	8,402.03	22,597.82	1,914.32	1,119.07	1,755.46	4,788.85	2,378.94	1,438.49	1,695.76	5,513.20	10,302.05	1,959.45	1,081.01	1,871.39	4,911.85
Personal	524.22	1,732.46	2,336.62	7,343.99	680.42	752.98	468.27	1,901.67	950.48	585.52	403.66	1,939.66	3,841.33	791.18	448.58	443.55	1,683.31
Self employed	22.31	104.47	117.69	422.26	35.98	20.11	21.57	77.66	35.25	27.36	19.55	82.16	159.82	49.71	25.98	28.17	103.85
Companies	913.83	1,988.60	4,781.81	10,436.52	653.11	241.34	824.01	1,718.46	879.71	445.38	1,016.77	2,341.86	4,060.32	828.63	392.68	1,287.63	2,508.94
Company taxes on oil	210.59	210.59	95.96	925.65	279.74	0.00	0.00	279.74	0.00	199.77	0.00	199.77	479.50	17.64	0.00	0.00	17.64
Others	232.52	1,234.39	1,069.95	3,469.40	265.07	104.63	441.61	811.32	513.50	180.46	255.79	949.75	1,761.07	272.30	213.77	112.04	598.11
Other direct taxes /1	134.64	1,030.75	749.99	2,601.63	209.72	49.73	389.32	648.77	487.61	179.65	157.91	825.17	1,473.94	267.41	212.06	42.28	521.75
o/w Royalties from Oil	94.80	647.31	271.98	1,251.72	85.84	0.00	327.41	413.25	361.28	19.12	0.00	380.40	793.65	51.77	64.13	0.00	115.90
o/w Mineral Royalties	45.97	317.17	363.34	1,060.01	94.64	39.96	54.47	189.06	29.94	76.02	149.48	255.44	444.50	190.67	138.17	34.70	363.54
NFSL	50.70	58.56	185.71	346.43	1.80	16.31	27.31	45.42	25.19	0.81	97.88	123.89	169.30	0.71	1.71	57.23	59.64
Airport tax	47.19	145.08	134.25	521.34	53.55	38.59	24.99	117.13	0.70	0.00	0.00	0.70	117.82	4.19	0.00	12.54	16.72
TAXES ON DOMESTIC GOODS AND SERVICES	1,338.94	4,212.62	4,503.21	16,881.88	1,585.63	1,070.92	968.31	3,624.87	1,136.05	1,197.30	761.96	3,095.31	6,720.17	705.59	1,017.83	1,703.07	3,426.49
Excises	281.32	1,005.86	1,044.55	3,931.70	421.51	352.83	243.61	1,017.95	245.83	110.46	34.53	390.83	1,408.78	31.34	177.71	405.06	614.11
Excise Duty	37.89	97.75	98.53	387.22	40.57	40.07	34.32	114.96	20.60	34.69	34.52	89.81	204.77	31.34	30.53	42.17	104.04
Petroleum tax	243.43	908.11	946.02	3,544.48	380.93	312.76	209.30	902.99	225.23	75.78	0.01	301.02	1,204.01	0.00	147.18	362.89	510.07
o/w Debt recovery levy	3.11	9.42	9.22	38.62	3.54	3.15	3.11	9.79	2.24	2.16	3.38	7.77	17.57	6.07	4.07	4.08	14.22
o/w Road Fund levy	123.57	367.09	417.89	1,540.88	162.35	147.34	137.24	446.93	103.77	97.06	159.59	360.42	807.35	145.81	189.66	189.57	525.04
VAT	745.72	2,210.53	2,432.58	9,032.01	795.73	483.35	538.62	1,817.70	605.53	739.20	480.71	1,825.44	3,643.13	441.67	557.39	904.20	1,903.26
Domestic	469.31	1,351.77	1,542.88	5,209.14	489.08	348.10	373.30	1,210.47	375.70	438.13	435.96	1,249.79	2,460.26	439.61	403.62	487.98	1,331.21
External	276.41	858.76	889.70	3,822.88	306.65	135.26	165.32	607.23	229.83	301.06	44.75	575.65	1,182.87	2.06	153.77	416.22	572.05
National Health Insurance Levy (NHIL)	140.65	442.42	431.47	1,736.02	160.56	92.24	89.25	342.05	111.56	144.25	97.03	352.84	694.89	91.83	116.71	175.45	383.99
Customs Collection	52.92	169.87	170.03	705.47	55.29	24.35	29.97	109.61	41.84	54.73	7.96	104.53	214.14	0.23	25.26	74.48	99.97
Domestic Collection	87.73	272.55	261.44	1,030.55	105.27	67.89	59.28	232.44	69.72	89.52	89.07	248.31	480.75	91.60	91.45	100.98	284.02
GETFund Levy	142.50	446.60	473.97	1,769.81	161.48	92.95	90.17	344.59	112.49	145.01	97.34	354.83	699.42	91.76	103.23	166.96	361.95
Customs Collection	54.77	174.05	212.53	739.26	56.20	25.06	30.63	111.88	42.77	55.49	8.27	106.53	218.41	0.16	11.79	65.98	77.93
Domestic Collection	87.73	272.55	261.44	1,030.55	105.27	67.89	59.54	232.71	69.72	89.52	89.07	248.31	481.01	91.60	91.45	100.98	284.02
Communication Service Tax	28.75	107.19	120.63	412.34	46.36	49.55	6.67	102.58	60.64	58.38	52.35	171.37	273.95	49.00	62.80	51.39	163.19
TAXES ON INTERNATIONAL TRADE	396.23	1,268.39	1,307.26	5,345.97	424.26	182.51	222.94	829.71	304.28	521.65	1,202.14	2,028.06	2,857.77	1,565.56	1,292.21	519.93	3,377.71
Imports	396.23	1,268.39	1,307.26	5,345.97	424.26	182.51	222.94	829.71	304.28	521.65	1,202.14	2,028.06	2,857.77	1,565.56	1,292.21	519.93	3,377.71
Import duty	396.23	1,268.39	1,307.26	5,345.97	424.26	182.51	222.94	829.71	304.28	521.65	1,202.14	2,028.06	2,857.77	1,565.56	1,292.21	519.93	3,377.71
Tax Refunds	0.00	0.00	-855.14	-2,269.11	-199.39	-121.38	-135.81	-456.58	-204.21	-152.25	-210.32	-566.78	-1,023.36	-286.55	-202.80	-219.93	-709.28

Table 12: (Concluded)

	2019				2020												
	Sep	Q3	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3
SOCIAL CONTRIBUTIONS	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
SSNIT Contribution to NHIL	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
NON-TAX REVENUE	695.95	1,964.34	2,481.57	7,567.58	631.57	432.33	301.32	1,365.22	580.61	235.55	370.30	1,186.46	2,551.68	588.08	557.72	442.40	1,588.20
Retention	394.51	1,004.72	1,144.86	3,952.69	321.04	381.54	244.98	947.56	128.35	115.33	184.89	428.57	1,376.13	189.02	293.44	381.55	864.01
Lodgement	301.44	959.61	1,336.71	3,614.88	310.53	50.79	56.34	417.66	452.26	120.22	185.41	757.89	1,175.55	399.06	264.28	60.85	724.19
OTHER REVENUE	202.36	436.63	481.43	1,911.70	194.03	220.73	226.04	640.80	154.03	161.35	191.23	506.61	1,147.40	250.29	76.43	203.24	529.96
Other Revenue	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
ESLA Proceeds	202.36	436.63	481.43	1,911.70	194.03	220.73	226.04	640.80	154.03	161.35	191.23	506.61	1,147.40	250.29	76.43	203.24	529.96
Energy Debt Recovery Levy	156.69	357.60	480.52	1,678.58	169.11	161.14	150.89	481.13	116.41	118.74	143.26	378.41	859.54	183.90	56.27	142.27	382.45
Public Lighting Levy	0.92	6.21	0.00	63.29	12.17	11.43	12.69	36.29	11.71	11.92	11.98	35.60	71.90	0.00	0.00	0.00	0.00
National Electrification Scheme Levy	0.66	5.50	0.00	44.48	8.29	8.13	8.76	25.19	7.95	8.06	8.24	24.25	49.44	0.00	0.00	0.00	0.00
Price Stabilisation & Recovery Levy	44.09	67.32	0.90	125.34	4.45	40.03	53.70	98.19	17.95	22.63	27.75	68.34	166.53	66.39	20.16	60.97	147.52
DOMESTIC REVENUE	4,363.55	12,615.95	16,370.27	51,988.01	4,550.41	2,949.90	3,338.27	10,838.58	4,349.70	3,402.08	4,011.07	11,762.86	22,601.44	4,782.43	3,822.40	4,520.09	13,124.92
GRANTS	95.12	282.45	354.37	986.12	47.50	66.65	3.94	118.09	11.20	68.95	125.85	205.99	324.08	1.85	45.66	0.53	54.84
Project grants	95.12	282.45	354.37	986.12	47.50	66.65	3.94	118.09	11.20	68.95	125.85	205.99	324.08	1.85	45.66	0.53	54.84
Programme grants	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
TOTAL REVENUE & GRANTS	4,458.67	12,898.40	16,724.63	52,974.14	4,597.91	3,016.55	3,342.21	10,956.67	4,360.90	3,471.03	4,136.92	11,968.85	22,925.52	4,784.28	3,868.06	4,520.62	13,179.76

Table 15. 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 15: (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 16. 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	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	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

Table 16: (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 17. 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 17: (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 GGILBS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Floating Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Fixed Treasury Note	11,444.42	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) 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
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 18: 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
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	88.44	88.44	88.44

Table 19. Balance of Payments: Millions of US Dollars

	2018					2019					2020		
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3
A. Current Account	226.85	-636.17	-592.64	-1,041.94	-2,043.90	178.02	-839.14	-836.20	-366.64	-1,863.97	105.53	-663.47	-709.25
Merchandise Trade Balance	726.12	531.35	299.86	251.33	1,808.65	642.41	712.44	175.10	726.88	2,256.83	849.06	147.25	549.30
Exports (f.o.b)	4,060.58	3,796.97	3,466.64	3,618.53	14,942.72	4,017.52	4,029.94	3,665.60	3,954.48	15,667.53	3,890.03	3,496.80	3,402.71
Cocoa beans & Products	858.61	460.95	250.24	610.20	2,179.99	832.40	521.33	226.30	708.38	2,288.41	976.20	566.34	210.68
Gold	1,430.98	1,482.25	1,367.80	1,154.68	5,435.71	1,435.89	1,541.18	1,656.71	1,595.91	6,229.69	1,473.90	1,708.79	1,822.18
Timber & Timber Products	63.28	61.53	47.47	49.19	221.47	47.47	40.08	43.21	38.23	169.00	29.51	20.17	38.88
Crude Oil	1,052.77	1,078.98	1,246.67	1,194.99	4,573.41	1,054.10	1,235.64	1,135.72	1,067.61	4,493.07	789.96	631.32	784.59
Other Exports	654.95	713.25	554.46	609.47	2,532.14	647.66	691.69	603.66	544.35	2,487.37	621.00	570.18	546.38
Imports (f.o.b)	-3,334.47	-3,265.62	-3,166.78	-3,367.20	-13,134.07	-3,375.11	-3,317.49	-3,490.50	-3,227.60	-13,410.70	-3,040.98	-3,349.56	-2,853.42
Non-oil	-2,674.04	-2,616.89	-2,578.39	-2,683.84	-10,553.17	-2,699.17	-2,718.97	-2,885.89	-2,686.42	-10,990.44	-2,490.38	-2,983.41	-2,427.93
Oil & Gas	-660.42	-648.72	-588.39	-683.37	-2,580.90	-675.94	-598.52	-604.62	-541.18	-2,420.26	-550.60	-366.15	-425.49
B. Balance on Services, Income and Transfers	-499.27	-1,167.52	-892.50	-1,293.26	-3,852.55	-464.39	-1,551.59	-1,011.30	-1,093.52	-4,120.80	-743.13	-810.72	-1,258.55
Services (net)	-370.52	-890.10	-708.49	-544.68	-2,513.78	-582.98	-1,297.40	-822.59	-869.78	-3,572.75	-1,028.67	-1,087.15	-1,051.78
Inflows	2,004.62	2,000.13	1,889.21	1,678.04	7,571.99	2,160.01	2,439.55	2,724.73	2,600.52	9,924.81	1,864.10	1,862.45	1,840.53
Outflows	-2,375.13	-2,890.22	-2,597.70	-2,222.72	-10,085.77	-2,742.99	-3,736.95	-3,547.31	-3,470.30	-13,497.56	-2,892.77	-2,949.60	-2,892.31
Investment Income (net)	-685.39	-1,015.43	-841.41	-1,379.57	-3,921.81	-675.54	-1,138.70	-1,001.64	-1,136.25	-3,952.13	-483.46	-679.89	-1,071.91
Inflows	118.08	136.89	94.77	248.53	598.27	82.66	88.62	119.04	192.63	482.94	154.37	291.76	149.03
Outflows	-803.47	-1,152.33	-936.19	-1,628.10	-4,520.09	-758.19	-1,227.32	-1,120.68	-1,328.88	-4,435.07	-637.83	-971.65	-1,220.94
Current Transfers (net)	556.64	738.01	657.41	630.99	2,583.05	794.13	884.52	812.93	912.51	3,404.08	768.99	956.33	865.14
Private (net)	556.64	719.31	657.41	630.99	2,564.34	794.13	884.52	812.93	894.86	3,386.43	768.99	956.33	865.14
Official (net)	0.00	18.70	0.00	0.00	18.70	0.00	0.00	0.00	17.65	17.65	0.00	0.00	0.00
C. Financial and Capital Account	-579.99	945.54	216.32	918.55	1,500.42	2,706.66	-735.08	301.61	794.44	3,067.63	1,450.58	-973.03	-112.01
Capital (net)	83.25	75.24	67.31	31.96	257.76	40.90	67.65	79.23	69.30	257.08	21.55	0.00	0.00
Direct investments	361.24	986.07	1,063.79	497.08	2,908.18	736.96	956.81	762.69	835.61	3,292.07	226.05	331.13	429.25
Other investments	-1,024.48	-115.77	-914.78	389.50	-1,665.52	1,928.80	-1,759.54	-540.30	-110.47	-481.52	1,202.98	-1,304.17	-541.26
D. Net Errors and Omissions	-260.39	-67.46	-9.45	209.25	-128.04	112.63	-99.78	90.15	34.33	137.33	-79.65	160.00	145.58
Overall Balance	-613.53	241.91	-385.76	85.86	-671.52	2,997.31	-1,674.00	-444.44	462.13	1,340.99	1,476.46	-1,476.50	-675.68
E. Reserves and Related Items	613.53	-241.91	385.76	-85.86	671.52	-2,997.31	1,674.00	444.44	-462.13	-1,340.99	-1,476.46	1,476.50	675.68
Changes in International Reserves	613.53	-241.91	385.76	-85.86	671.52	-2,997.31	1,674.00	444.44	-462.13	-1,340.99	-1,476.46	1,476.50	675.68
IMF Position (net)	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
Holdings of SDR	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 Reserve Changes	613.53	-241.91	385.76	-85.86	671.52	-2,997.31	1,674.00	444.44	-462.13	-1,340.99	-1,476.46	1,476.50	675.68
Exceptional 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

Note :

1. Data for 2020 have been revised

Table 20: 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 21(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 21(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 21(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	770,856	67,636	572,205	1,410,697	1,070,465	1,043,399	74,352	2,188,215	0	0	37,143	37,143
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 21(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 22. Ghana: Value, Volume and Unit Price of Exports (In millions of US dollars, unless otherwise specified)

	2018 Annual	Q1 2019	Q2 2019	Q3 2019	Q4 2019	2019 Annual	Q1 2020	Q2 2020	Q3 2020
Gold	5,435.71	1,435.89	1,541.18	1,656.71	1,595.91	6,229.69	1,473.90	1,708.79	1,822.18
Volume (fine ounces)	4,244,597	1,102,296	1,181,699	1,128,463	1,077,941	4,490,399	934,045	1,000,397	962,890
Unit value (US dollars per ounce)	1,280.62	1,302.63	1,304.21	1,468.11	1,480.51	1,387.33	1,577.98	1,708.11	1,892.41
Cocoa Beans	1,406.46	627.94	306.27	24.72	492.44	1,451.37	739.76	275.61	34.92
Volume (metric tons)	648,228	274,971	125,575	10,036	202,602	613,184	298,347	113,485	16,006
Unit value (US dollars per ton)	2,169.70	2,283.65	2,438.93	2,463.50	2,430.56	2,366.94	2,479.53	2,428.62	2,182.01
Cocoa products	773.53	204.46	215.07	201.57	215.94	837.04	236.44	270.07	175.76
Volume (metric tons)	261,162	70,180	70,477	70,848	69,237	280,742	74,342	85,991	57,314
Unit value (US dollars per ton)	2,961.90	2,913.34	3,051.57	2,845.18	3,118.89	2,981.53	3,180.52	3,140.71	3,066.57
Crude Oil Exports	4,573.41	1,054.10	1,235.64	1,135.72	1,067.61	4,493.07	789.96	631.32	784.59
Volume (barrels)	63,837,821	16,417,037	18,134,495	18,348,827	17,154,192	70,054,551	15,280,997	18,528,077	18,214,909
Unit value (US dollars per barrel)	71.64	64.21	68.14	61.90	62.24	64.14	51.70	34.07	43.07
Timber and Timber Products	221.47	47.47	40.08	43.21	38.23	169.00	29.51	29.17	38.88
Volume (cubic meters)	330,102	80,139	71,259	77,842	71,216	300,455	54,022	52,905	64,150
Unit value (US dollars per cubic meter)	670.92	592.35	562.51	555.16	536.81	562.47	546.18	551.43	606.02
Aluminium	87.47	18.49	16.60	21.27	19.14	75.50	15.34	10.67	15.31
Volume (metric tons)	42,867	9,991	9,394	12,491	12,033	43,908	9,763	8,009	10,416
Unit value (US dollars per ton)	2,040.53	1,850.84	1,767.53	1,702.51	1,590.89	1,719.58	1,571.49	1,332.29	1,469.39
Residual oil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Volume (metric tons)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Unit value (US dollars per ton)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Manganese	297.03	129.71	116.97	110.65	54.90	412.23	0.00	25.13	67.32
Volume (metric tons)	4,386,094	1,817,676	1,625,374	1,559,512	833,153	5,835,715	0	410,349	1,049,240
Unit value (US dollars per ton)	67.72	71.36	71.97	70.95	65.90	70.64	0	61.24	64.16
Electricity	57.97	24.80	30.90	26.49	34.96	117.15	48.41	28.33	36.00
Volume (millions of kilowatt-hours)	678.70	267.51	360.38	308.69	310.38	1246.96	520.62	305.59	408.51
Unit value (US\$' 000/kilowatt-hour)	0.09	0.09	0.09	0.09	0.11	0.09	0.09	0.09	0.09
Diamond	1.90	0.30	0.24	0.22	0.07	0.83	0.32	0.00	0.10
Volume (carats)	57,531	9,784	8,061	13,587	2,328	33,760	10,693	0	4,304
Unit value (US dollars per carat)	33	31	30	16	31	25	30	0	22
Bauxite	25.37	8.88	11.62	5.05	10.44	35.99	11.30	10.15	9.59
Volume (metric tons)	792,889	277,360	363,069	157,870	326,404	1,124,703	353,234	337,697	330,790
Unit value (US dollars per ton)	32.00	32.00	32.00	32.00	32.00	32.00	32.00	30.05	29.00
Other non-traditional exports	2,062.40	465.48	515.36	439.99	424.83	1,845.66	545.09	491.31	418.07

Table 23. Commodity Prices

	COCOA LIFFE (£)/tonne	COCOA CSCE (\$)/tonne	GOLD US\$/fine oz	DIAMOND US\$/carats	BAUXITE US\$/tonne	MANGANESE US\$/tonne	CRUDE OIL US\$/barrel
2018							
Jan	1,381.45	1,940.52	1,331.70	34.23	32.00	57.36	69.09
Feb	1,496.65	2,109.42	1,332.41	36.44	32.00	56.29	65.70
Mar	1,756.57	2,498.95	1,325.71	35.11	32.00	53.78	66.68
Apr	1,805.80	2,663.52	1,334.88	38.37	32.00	74.55	71.67
May	1,887.10	2,692.91	1,303.03	38.80	32.00	65.95	77.06
Jun	1,758.14	2,435.71	1,281.08	38.86	32.00	65.78	75.94
Jul	1,743.55	2,373.05	1,238.30	0.00	31.97	65.73	75.04
Aug	1,637.05	2,208.39	1,200.94	27.47	32.00	71.05	73.85
Sep	1,603.80	2,230.42	1,198.14	21.62	32.00	71.07	79.09
Oct	1,595.30	2,138.91	1,213.97	0.00	31.97	71.49	80.63
Nov	1,638.27	2,226.81	1,220.81	21.57	32.00	71.32	65.96
Dec	1,662.58	2,256.25	1,251.11	0.00	32.00	71.70	57.67
2019							
Jan	1,688.86	2,318.19	1,292.09	33.96	32.00	71.36	60.23
Feb	1,706.30	2,273.84	1,319.95	29.58	32.00	71.61	64.50
Mar	1,665.05	2,202.48	1,300.72	13.09	32.00	71.05	67.05
Apr	1,776.25	2,370.43	1,286.24	31.70	32.00	72.22	71.66
May	1,752.77	2,365.77	1,283.37	27.77	32.00	71.83	70.30
Jun	1,821.25	2,467.10	1,359.68	-	32.00	71.90	63.05
Jul	1,848.83	2,456.86	1,414.66	10.49	32.00	71.68	64.19
Aug	1,748.29	2,238.59	1,501.01	16.33	32.00	71.81	59.47
Sep	1,810.15	2,375.80	1,508.42	-	32.00	69.72	62.29
Oct	1,864.86	2,474.13	1,494.31	-	32.00	65.20	59.63
Nov	1,896.90	2,589.55	1,471.15	-	32.00	64.65	62.71
Dec	1,805.60	2,518.38	1,481.33	-	32.00	74.36	65.17
2020							
Jan	1,922.50	2,673.09	1,560.74	884.38	32.00	-	63.67
Feb	2,003.60	2,825.90	1,596.81	29.17	32.00	-	55.53
Mar	1,855.73	2,407.05	1,590.59	29.74	32.00	-	33.73
Apr	1,836.05	2,324.29	1,681.01	-	32.00	-	26.63
May	1,944.32	2,402.90	1,716.82	-	29.00	65.35	32.11
Jun	1,759.09	2,324.82	1,734.69	18.05	29.00	57.98	40.77
Jul	1,574.43	2,206.77	1,843.17	-	29.00	69.45	43.24
Aug	1,691.30	2,482.14	1,971.07	-	29.00	62.80	45.04
Sep	1,828.82	2,596.38	1,924.47	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

LIFFE: London International Futures and Funds Exchange.

CSCE: Coffee, Sugar and Cocoa Exchange

Source : Reuters & The Mining Companies

Table 24. Ghana: Direction of Trade (In per cent of total)

Trade Partners	Exports									Imports								
	2019					2020				2019					2020			
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3		
Industrial Countries	49.5	44.8	22.5	32.4	37.7	39.0	17.2	27.8	36.5	32.3	31.6	23.9	32.0	38.4	34.4	43.6		
France	3.1	2.4	1.0	2.7	2.3	3.9	1.1	0.9	1.4	1.7	1.3	0.7	1.3	2.0	2.3	2.8		
Germany	1.5	1.1	0.9	1.2	1.2	1.8	1.1	1.7	1.5	2.3	1.8	0.8	1.7	2.4	2.4	2.9		
Italy	1.3	0.5	3.8	0.8	1.6	1.1	0.3	0.7	2.0	1.5	1.3	3.3	1.9	1.4	0.8	1.3		
Japan	1.1	1.4	0.5	4.2	1.8	1.8	0.5	0.3	1.1	1.1	0.9	0.8	1.0	1.2	1.8	2.6		
Netherlands	6.4	5.9	4.8	3.7	5.2	9.2	5.1	4.5	4.1	2.6	2.2	1.9	2.9	3.8	2.3	2.1		
United Kingdom	4.2	2.7	1.1	0.6	2.2	1.5	0.7	1.2	3.1	2.5	2.0	2.9	2.6	4.4	1.9	2.9		
United States	5.7	2.3	2.8	6.5	4.4	6.0	2.8	1.2	7.7	6.5	6.9	2.9	6.4	7.2	7.1	9.3		
Others	26.3	28.6	7.5	12.7	19.0	13.8	5.5	17.3	15.6	14.1	15.2	10.5	14.2	15.9	15.9	19.5		
Other Europeans	13.2	19.0	27.7	8.5	17.0	21.7	18.8	32.9	10.5	10.1	8.2	14.7	10.5	11.1	12.2	11.8		
Rest of the world	37.2	36.2	49.8	59.1	45.3	39.3	64.0	39.3	53.0	57.6	60.2	61.4	57.5	50.5	53.3	44.7		
o/w China	16.5	10.6	17.2	16.0	15.2	8.2	4.9	4.9	15.7	12.9	12.5	6.2	12.5	18.9	19.4	21.4		

Table 25. Foreign Exchange Rates - Indicative (GHC per Currency); End Period & Period Average

Year / Month	Interbank Market										Forex Bureaux Market						
	US Dollar		Pound Sterling		EURO		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		EURO		
	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	
2018																	
Jun	4.5230	4.4625	5.9681	5.9306	5.2808	5.2119	4.5591	4.5078	0.0409	0.0406	4.7561	4.6834	6.2189	6.1843	5.4645	5.4413	
Jul	4.6943	4.6476	6.1569	6.1204	5.4945	5.4376	4.7472	4.6755	0.0420	0.0417	4.7867	4.7716	6.2628	6.2416	5.5406	5.5133	
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	5.059	0.0479	0.0464	5.3455	5.2513	6.7514	6.7183	5.8859	5.8170	
Jun	5.2590	5.2402	6.6787	6.6423	5.9832	5.9207	5.3889	5.3059	0.0488	0.0485	5.4309	5.3850	6.8268	6.7724	6.0396	5.9573	
Jul	5.2570	5.2560	6.4267	6.5537	5.8529	5.8943	5.3071	5.3198	0.0485	0.0486	5.3755	5.3940	6.5446	6.7475	5.8964	5.9823	
Aug	5.2814	5.2701	6.4296	6.4071	5.8095	5.8587	5.3391	5.3783	0.0498	0.0496	5.4669	5.4223	6.6428	6.5551	6.0023	5.9493	
Sep	5.3161	5.3067	6.5412	6.5554	5.7956	5.8424	5.3300	5.3578	0.0492	0.0494	5.5182	5.5127	6.7355	6.7227	5.9900	6.0295	
Oct	5.3372	5.3235	6.901	6.7345	5.9445	5.8847	5.4039	5.3599	0.0494	0.0492	5.5182	5.4904	7.0037	6.8021	6.0450	5.9660	
Nov	5.5254	5.3888	7.1322	6.9414	6.0785	5.9529	5.5194	5.4237	0.0505	0.0495	5.6264	5.5709	7.1886	7.0949	6.1573	6.1023	
Dec	5.5337	5.5377	7.3164	7.261	6.2114	6.1564	5.7236	5.6366	0.051	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	5.601	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	6.9	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	7.066	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	7.405	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 26: Ghana: Public and Publicly Guaranteed External Debt : Millions of US Dollars

Stock As At End	2018			2019				2020		
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Total External Debt	18,265.96	18,146.09	17,868.48	20,678.69	20,452.61	20,148.68	20,349.37	23,061.93	24,109.07	24,276.71
Multilateral Creditors	6,553.77	6,533.90	6,390.46	6,580.13	6,488.44	6,422.24	6,555.47	6,670.06	7,810.76	7,929.87
Bilateral Creditors	1,197.33	1,212.59	1,204.79	1,188.75	1,190.47	1,209.81	1,227.90	1,203.47	1,204.32	1,228.88
Export Credit Agencies	1,354.61	1,293.07	1,235.56	1,180.25	1,142.41	1,089.07	1,048.99	1,009.89	978.55	984.11
Other Concessional	1,695.99	1,673.14	1,694.21	1,688.45	1,680.71	1,656.00	1,657.03	1,673.91	1,654.58	1,628.83
Commercial Creditors	2,486.17	2,455.30	2,365.37	2,346.38	2,255.84	2,076.82	2,165.25	2,273.52	2,229.76	2,287.63
International Capital Market	4,978.09	4,978.09	4,978.09	7,694.73	7,694.73	7,694.73	7,694.73	10,231.08	10,231.08	10,215.09

Note:

1. Data for 2020 have been revised.

Table 27. 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	116.6	113.5	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	120.2	111.8	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	113.9	115.1	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, Water, Electricity Gas and Other Fuels	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 Services	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
Restaurants and Accommodation Services	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	-0.10	0.34	0.70	0.30	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 28: Quarterly Value Added and GDP at constant 2013 Prices by Economic Activity: Millions of Ghana Cedis

Year/Quarter	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net indirect Taxes	Total (Oil GDP in purchaser's value)	Total Informal GDP in purchaser's value	Total (Non Oil GDP)	Year-on-Year change (%)					
									Agriculture	Industry	Services	Total (Oil GDP)	Total Informal GDP in purchaser's value	Total (Non-oil GDP)
2014_Q1	6,361.7	9,835.6	12,933.4	29,130.8	1,408.9	30,539.7	9,011.3	28,735.7	8.2	-9.9	2.6	-1.0	6.3	-1.1
2014_Q2	5,456.3	11,146.2	13,601.5	30,204.0	1,750.7	31,954.7	8,259.3	30,235.5	-3.0	2.1	9.3	4.3	0.7	4.6
2014_Q3	6,038.5	12,096.1	12,520.6	30,655.2	1,864.7	32,519.9	8,693.1	30,690.0	0.2	14.6	5.5	7.9	2.6	7.4
2014_Q4	7,671.4	10,521.5	11,961.3	30,154.3	2,080.0	32,234.3	10,102.4	30,321.1	-1.1	-1.8	4.0	0.6	-0.5	0.0
2015_Q1	6,838.3	10,675.8	13,466.0	30,980.1	1,526.1	32,506.1	9,603.2	30,633.3	7.5	8.5	4.1	6.4	6.6	6.6
2015_Q2	5,574.3	11,720.4	13,267.2	30,561.9	1,770.3	32,332.2	8,385.9	30,515.2	2.2	5.2	-2.5	1.2	1.5	0.9
2015_Q3	6,076.9	11,400.7	12,702.3	30,179.8	1,821.8	32,001.6	8,762.6	30,295.3	0.6	-5.7	1.5	-1.6	0.8	-1.3
2015_Q4	7,614.0	10,283.9	13,111.1	31,009.0	2,157.0	33,166.0	10,279.9	31,149.7	-0.7	-2.3	9.6	2.9	1.8	2.7
2016_Q1	6,863.5	11,242.4	13,825.1	31,931.0	1,588.3	33,519.3	9,744.2	32,100.2	0.4	5.3	2.7	3.1	1.5	4.8
2016_Q2	5,758.7	11,023.8	13,675.1	30,457.7	1,835.6	32,293.3	8,571.5	31,555.1	3.3	-5.9	3.1	-0.1	2.2	3.4
2016_Q3	6,310.1	12,411.5	13,022.9	31,744.4	1,935.2	33,679.7	9,106.5	31,866.5	3.8	8.9	2.5	5.2	3.9	5.2
2016_Q4	7,930.0	11,311.8	13,491.2	32,732.9	2,293.7	35,026.6	10,725.9	32,742.5	4.2	10.0	2.9	5.6	4.3	5.1
2017_Q1	7,333.6	12,961.8	14,020.2	34,315.7	1,696.8	36,012.5	10,352.9	33,760.0	6.8	15.3	1.4	7.4	6.2	5.2
2017_Q2	5,980.3	13,316.1	14,601.0	33,897.4	1,971.9	35,869.3	9,125.0	33,651.3	3.8	20.8	6.8	11.1	6.5	6.6
2017_Q3	6,835.5	14,152.1	13,622.6	34,610.2	1,995.4	36,605.6	9,870.5	33,438.6	8.3	14.0	4.6	8.7	8.4	4.9
2017_Q4	8,353.8	12,761.4	13,532.4	34,647.6	2,303.2	36,950.8	11,257.7	33,309.8	5.3	12.8	0.3	5.5	5.0	1.7
2018_Q1	7,676.1	14,313.4	14,214.4	36,204.0	1,766.2	37,970.1	10,805.0	35,182.7	4.7	10.4	1.4	5.4	4.4	4.2
2018_Q2	6,267.9	14,789.7	14,673.1	35,730.8	2,074.1	37,804.9	9,521.6	35,317.9	4.8	11.1	0.5	5.4	4.3	5.0
2018_Q3	7,209.8	15,803.2	14,095.4	37,108.5	2,190.9	39,299.4	10,458.5	36,272.7	5.5	11.7	3.5	7.4	6.0	8.5
2018_Q4	8,723.6	13,902.1	14,311.8	36,937.5	2,535.7	39,473.2	11,862.6	36,093.9	4.4	8.9	5.8	6.8	5.4	8.4
2019_Q1	7,845.5	15,518.3	15,238.7	38,602.6	1,893.3	40,495.9	11,283.7	37,301.0	2.2	8.4	7.2	6.7	4.4	6.0
2019_Q2	6,464.4	15,690.4	15,626.4	37,781.2	2,171.4	39,952.6	9,994.0	36,839.7	3.1	6.1	6.5	5.7	5.0	4.3
2019_Q3	7,638.8	16,701.0	14,894.4	39,234.1	2,277.3	41,511.4	11,104.3	37,951.2	5.9	5.7	5.7	5.6	6.2	4.6
2019_Q4	9,317.4	14,649.9	15,884.2	39,851.6	2,748.5	42,600.0	12,764.0	39,021.3	6.8	5.4	11.0	7.9	7.6	8.1
2020_Q1	8,063.2	15,744.6	16,692.0	40,499.8	1,983.5	42,483.3	11,814.5	39,130.1	2.8	1.5	9.5	4.9	4.7	4.9
2020_Q2	6,628.6	14,794.7	15,219.4	36,642.6	2,027.6	38,670.3	10,056.9	35,590.4	2.5	-5.7	-2.6	-3.2	0.6	-3.4
2020_Q3	8,269.3	15,851.6	14,736.7	38,857.5	2,202.1	41,059.6	11,674.5	37,790.9	8.3	-5.1	-1.1	-1.1	5.1	-0.4

Source : Ghana Statistical Service

Table 29: Quarterly Gross Domestic Product at Current Prices by Economic Activity and Respective Sectoral Distribution: Millions of Ghana Cedis

Year/Quarter	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net indirect Taxes	Total (GDP in purchaser's value)	GDP in purchaser's value	Total Non-Oil (GDP in purchaser's value)	% of GDP (@ basic prices)				
									Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	GDP in purchaser's value
2014_Q1	8,152.2	10,648.1	12,914.5	31,714.8	3,294.9	35,009.7	10,621.5	32,798.5	25.7	33.6	40.7	100.0	30.3
2014_Q2	6,667.0	13,032.9	15,124.7	34,824.6	3,371.4	38,196.0	9,669.9	35,632.6	19.1	37.4	43.4	100.0	25.3
2014_Q3	7,161.8	15,970.2	14,292.1	37,424.1	3,624.7	41,048.8	10,228.9	38,583.1	19.1	42.7	38.2	100.0	24.9
2014_Q4	9,105.0	14,116.2	13,800.7	37,021.9	4,156.1	41,178.0	11,946.0	39,417.5	24.6	38.1	37.3	100.0	29.0
2015_Q1	9,430.4	13,390.2	17,112.6	39,933.2	3,624.9	43,558.1	12,698.9	42,223.8	23.6	33.5	42.9	100.0	29.2
2015_Q2	7,777.8	15,685.1	17,648.2	41,111.1	3,599.1	44,710.2	11,293.3	43,030.3	18.9	38.2	42.9	100.0	25.3
2015_Q3	8,519.4	13,699.2	17,511.1	39,729.7	3,788.1	43,517.9	11,861.0	42,557.7	21.4	34.5	44.1	100.0	27.3
2015_Q4	10,798.1	14,380.7	19,061.8	44,240.6	4,372.3	48,612.9	14,469.5	47,895.4	24.4	32.5	43.1	100.0	29.8
2016_Q1	11,776.3	14,903.8	22,310.2	48,990.4	3,810.1	52,800.5	16,078.3	52,535.0	24.0	30.4	45.5	100.0	30.5
2016_Q2	9,411.9	14,614.2	23,206.5	47,232.6	4,358.0	51,590.6	13,821.8	51,465.0	19.9	30.9	49.1	100.0	26.8
2016_Q3	10,518.0	15,187.8	22,676.6	48,382.3	3,811.3	52,193.7	14,863.3	51,979.8	21.7	31.4	46.9	100.0	28.5
2016_Q4	13,410.2	16,003.2	24,486.5	53,900.0	4,592.3	58,492.2	18,153.6	58,070.2	24.9	29.7	45.4	100.0	31.0
2017_Q1	13,147.3	18,508.1	26,933.9	58,589.3	3,959.0	62,548.4	18,411.3	61,490.5	22.4	31.6	46.0	100.0	29.4
2017_Q2	10,230.5	19,587.9	28,593.5	58,411.9	4,322.8	62,734.7	15,870.0	61,282.7	17.5	33.5	49.0	100.0	25.3
2017_Q3	12,213.4	19,776.2	26,614.7	58,604.3	4,843.1	63,447.4	17,510.4	60,985.6	20.8	33.7	45.4	100.0	27.6
2017_Q4	14,963.2	20,142.8	27,555.4	62,661.5	5,279.4	67,940.9	20,456.3	64,466.6	23.9	32.1	44.0	100.0	30.1
2018_Q1	14,575.5	21,522.4	31,613.9	67,711.8	5,287.4	72,999.1	20,855.2	71,326.9	21.5	31.8	46.7	100.0	28.6
2018_Q2	11,128.2	23,712.9	32,706.6	67,547.7	4,952.7	72,500.4	17,787.7	69,890.5	16.5	35.1	48.4	100.0	24.5
2018_Q3	13,199.9	24,318.0	31,336.3	68,854.2	5,368.4	74,222.6	19,685.6	71,760.8	19.2	35.3	45.5	100.0	26.5
2018_Q4	16,020.0	25,217.1	33,622.2	74,859.2	6,014.8	80,874.0	22,925.3	77,010.1	21.4	33.7	44.9	100.0	28.3
2019_Q1	15,569.5	26,208.7	37,345.4	79,123.6	5,603.2	84,726.7	23,262.7	81,954.3	19.7	33.1	47.2	100.0	27.5
2019_Q2	12,080.1	27,998.5	38,715.0	78,793.5	5,332.6	84,126.1	20,173.4	81,353.6	15.3	35.6	49.1	100.0	24.0
2019_Q3	14,765.9	28,489.7	36,573.2	79,828.9	5,722.9	85,551.8	22,495.8	81,855.7	18.5	35.7	45.8	100.0	26.3
2019_Q4	18,066.8	29,113.1	41,636.2	88,816.2	5,949.9	94,766.0	26,598.3	90,234.1	20.3	32.8	46.9	100.0	28.1
2020_Q1	17,651.3	27,832.1	42,467.6	87,950.9	4,536.0	92,487.0	26,444.0	89,900.6	20.1	31.6	48.3	100.0	28.6
2020_Q2	15,580.1	26,981.1	38,847.6	81,408.9	6,875.9	88,284.8	23,675.5	85,507.5	19.1	33.1	47.7	100.0	26.8
2020_Q3	19,819.7	29,360.4	35,913.3	85,093.4	7,130.5	92,223.9	27,546.2	89,424.5	23.3	34.5	42.2	100.0	29.9

Source : Ghana Statistical Service

Table 30. 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
<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
INDUSTRY	44,080.8	1.1	45,989.5	4.3	53,191.4	15.7	58,808.5	10.6	62,559.6	6.4
Mining and Quarrying	15,403.2	-8.3	15,366.4	-0.2	20,092.0	30.8	24,775.5	23.3	27,897.6	12.6
<i>o.w. Crude Oil</i>	7,412.4	2.0	6,254.6	-15.6	11,278.5	80.3	11,680.4	3.6	13,446.7	15.1
<i>o.w. Gold</i>	6,940.4	-19.0	8,133.7	17.2	7,834.5	-3.7	9,701.3	23.8	9,814.9	1.2
Manufacturing	14,667.6	3.7	15,829.2	7.9	17,335.5	9.5	18,054.1	4.1	19,195.3	6.3
Electricity	1,581.8	17.7	1,490.7	-5.8	1,780.1	19.4	1,878.7	5.5	1,991.0	6.0
Water and Sewerage	821.2	13.9	724.3	-11.8	768.2	6.1	740.6	-3.6	708.0	-4.4
Construction	11,606.9	9.5	12,578.9	8.4	13,215.6	5.1	13,359.6	1.1	12,767.6	-4.4
SERVICES	52,546.6	3.0	54,014.2	2.8	55,776.2	3.3	57,294.7	2.7	61,643.7	7.6
Trade; Repair of Vehicles, Household Goods	13,453.7	0.5	13,393.2	-0.4	14,492.0	8.2	14,892.1	2.8	15,436.5	3.7
Hotels and Restaurants	4,834.9	4.1	4,945.9	2.3	5,324.0	7.6	5,494.1	3.2	5,824.2	6.0
Transport and Storage	7,577.2	2.6	7,663.7	1.1	8,349.5	8.9	8,441.7	1.1	8,808.3	4.3
Information and Communication	2,723.2	11.9	2,874.5	5.6	2,994.6	4.2	3,387.6	13.1	4,963.9	46.5
Financial and Insurance activities	8,158.9	12.9	8,811.4	8.0	7,251.2	-17.7	6,656.3	-8.2	6,760.7	1.6
Real Estate	1,177.6	3.1	1,214.8	3.2	1,261.2	3.8	1,179.3	-6.5	1,413.4	19.9
Professional, Administrative & Support Service activities	1,746.3	1.4	1,672.5	-4.2	1,720.8	2.9	1,725.4	0.3	1,813.1	5.1
Public Administration & Defence; Social Security	4,009.6	-2.6	4,364.9	8.9	4,546.9	4.2	4,742.3	4.3	4,917.4	3.7
Education	4,657.9	-0.5	4,764.6	2.3	5,064.5	6.3	5,264.0	3.9	5,759.0	9.4
Health and Social Work	2,563.3	-4.4	2,666.1	4.0	3,041.6	14.1	3,727.7	22.6	4,116.6	10.4
Community, Social & Personal Service Activities	1,644.1	2.7	1,642.6	-0.1	1,730.0	5.3	1,784.3	3.1	1,830.8	2.6
Gross Domestic Product at Basic Prices	122,730.8	2.2	126,866.0	3.4	137,470.8	8.4	145,980.7	6.2	155,469.4	6.5
Net Indirect Taxes	7,273.3	2.6	7,620.4	4.8	7,967.4	4.6	8,566.9	7.5	9,090.5	6.1
EQUALS : G.D.P. in Purchasers' Values	130,004.1	2.2	134,486.4	3.4	145,438.2	8.1	154,547.7	6.3	164,559.9	6.5
<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

Table 31. Gross Domestic Product at Current Prices: Millions of Ghana Cedis

	2015	2016	2017	2018	2019
AGRICULTURE	36,525.71	45,116.48	50,554.39	54,923.51	60,482.29
Crops	24,479.32	32,209.77	36,598.68	40,349.09	45,068.74
<i>o.w. Cocoa</i>	3,645.80	3,833.92	4,186.08	4,341.88	4,416.72
Livestock	6,051.78	6,524.00	7,100.30	7,528.31	8,050.08
Forestry and Logging	3,455.43	3,541.51	4,054.97	4,238.54	4,328.69
Fishing	2,539.18	2,841.20	2,800.45	2,807.58	3,034.77
INDUSTRY	57,155.23	60,709.06	78,015.10	94,770.35	111,810.04
Mining and Quarrying	17,130.87	16,831.40	25,916.97	37,998.65	48,532.16
<i>o.w. Crude Oil</i>	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	20,506.03	23,921.82	26,860.34	31,440.74	36,474.35
Electricity	2,978.67	3,485.93	4,389.66	4,177.88	4,332.52
Water and Sewerage	1,183.08	1,304.64	1,415.26	1,469.93	1,458.02
Construction	15,356.58	15,165.27	19,432.87	19,683.16	21,012.99
SERVICES	71,333.69	92,679.74	109,697.59	129,278.92	154,269.79
Trade; Repair of Vehicles, Household Goods	20,460.40	27,890.54	33,383.34	42,266.98	50,824.16
Hotels and Restaurants	5,780.72	7,260.77	9,253.89	10,579.64	12,210.60
Transport and Storage	9,949.84	13,117.53	17,109.07	20,857.70	23,278.06
Information and Communication	3,658.11	4,304.90	5,040.45	6,790.46	9,793.86
Financial and Insurance activities	9,549.64	13,519.08	12,017.91	11,752.44	12,788.06
Real Estate	2,174.27	3,470.01	5,562.74	6,112.67	8,789.79
Professional, Administrative & Support Service activities	2,664.32	3,115.25	3,678.87	4,133.21	4,839.65
Public Administration & Defence; Social Security	5,236.61	6,501.67	7,846.05	9,247.21	10,828.84
Education	6,279.42	6,897.52	8,045.57	8,880.37	10,712.41
Health and Social Work	3,437.91	3,977.24	4,933.97	5,802.51	6,996.41
Community, Social & Personal Service Activities	2,142.46	2,625.24	2,825.75	2,855.74	3,207.96
Gross Domestic Product at Basic Prices	165,014.63	198,505.28	238,267.08	278,972.78	326,562.12
Net Indirect Taxes	15,384.41	16,571.76	18,404.30	21,623.28	22,918.29
EQUALS : G.D.P. in Purchasers' Values	180,399.04	215,077.04	256,671.37	300,596.05	349,480.41
o/w informal GDP at purchasers' value	51,550.70	64,457.49	73,325.42	81,253.78	92,469.06

Source : Ghana Statistical Service

Table 32: Gross Domestic Product by Expenditure Approach at Current Prices: In Million Ghana Cedis

Year	Household final consumption expenditure	General government final consumption expenditure	Consumption	Gross fixed capital formation	Change in stock: Reforestation	Change in stock: Crude Oil	Change in stock: Livestock	Total Investment	Domestic Demand	Exports of goods and services	Imports of goods and services	Net Exports	statistical discrepancy	Gross Domestic Expenditure	Gross Domestic Product
	1	2	3= 1+2	4	5	6	7	8= 4+5+6+7	9= 3+8	10	11	12= 10-11	13	14	15
2013	89,743.1	13,512.4	103,255.5	31,845.6	429.0	30.6	389.9	32,695.1	135,950.6	31,938.0	44,338.2	(12,400.2)	99.6	123,550.4	123,650.0
2014	112,413.3	16,214.8	128,628.1	44,622.6	654.7	94.5	417.5	45,789.3	174,417.4	44,797.3	56,498.9	(11,701.6)	(7,283.3)	162,715.9	155,432.5
2015	135,041.5	17,421.0	152,462.5	52,760.0	849.2	148.0	451.3	54,208.6	206,671.1	57,653.4	78,703.8	(21,050.4)	(5,221.7)	185,620.7	180,399.0
2016	157,701.7	21,405.1	179,106.9	58,019.3	891.7	516.26	476.7	59,904.1	239,010.9	68,568.0	80,604.4	(12,036.4)	(11,897.5)	226,974.5	215,077.0
2017	180,221.6	22,596.2	202,817.8	52,821.8	1,008.8	2,950.05	514.2	57,294.8	260,112.6	90,497.2	98,536.7	(8,039.5)	4,598.2	252,073.1	256,671.4
2018	216,472.6	27,096.8	243,569.3	69,620.5	1,166.1	2,461.97	550.0	73,798.5	317,367.9	106,003.2	109,458.5	(3,455.3)	(13,316.5)	313,912.6	300,596.1
2019	241,255.6	31,036.5	272,292.1	68,446.0	1,459.5	21,897.27	589.8	92,392.6	364,684.7	125,731.8	123,721.0	2,010.8	(17,215.1)	366,695.5	349,480.4

Percentage distribution

2013	72.6	10.9	83.6	25.8	0.3	0.0	0.3	26.5	110.0	25.9	35.9	-10.0	0.1	100.0	
2014	69.1	10.0	79.1	27.4	0.4	0.1	0.3	28.1	107.2	27.5	34.7	-7.2	-4.5	100.0	
2015	72.8	9.4	82.1	28.4	0.5	0.1	0.2	29.2	111.3	31.1	42.4	-11.3	-2.8	100.0	
2016	69.5	9.4	78.9	25.6	0.4	0.2	0.2	26.4	105.3	30.2	35.5	-5.3	-5.2	100.0	
2017	71.5	9.0	80.5	21.0	0.4	1.2	0.2	22.7	103.2	35.9	39.1	-3.2	1.8	100.0	
2018	69.0	8.6	77.6	22.2	0.4	0.8	0.2	23.5	101.1	33.8	34.9	-1.1	-4.2	100.0	
2019	65.8	8.5	74.3	18.7	0.4	6.0	0.2	25.2	99.5	34.3	33.7	0.5	-4.7	100.0	

Note:

1. Column 15 is equal to GDP by Production Approach

Source : Ghana Statistical Service

Table 33: Gross Domestic Product by Expenditure Approach at Constant Prices: In Million Ghana Cedis

Year	Household Final Consumption Expenditure	General government final consumption expenditure	Consumption	Gross fixed Capital Formation	Change in Stock: Reforestation	Change in Stock: Crude Oil	Change in Stock: Livestock	Total Investment	Domestic Demand	Exports of Goods and Services	Imports of Goods and Services	Net Exports	Statistical Discrepancy	Gross Domestic Expenditure	Gross Domestic Product
	1	2	3= 1+2	4	5	6	7	8= 4+5+6+7	9= 3+8	10	11	12= 10-11	13=15-14	14	15
2013	89,743.1	13,512.4	103,255.5	31,845.6	429.0	93.3	389.9	32,757.7	136,013.2	31938.0	44338.2	(12,400.2)	36.9	123,613.06	123,650.01
2014	97,333.3	14545.9	111,879.2	31,491.2	436.0	136.8	311.1	32,375.1	144,254.3	30075.4	37931.4	(7,856.0)	(9,165.6)	136,398.30	127,232.69
2015	99,807.4	13309.1	113,116.6	30,633.2	440.2	193.9	329.9	31,597.1	144,713.7	29990.2	40940.2	(10,950.0)	(3,759.6)	133,763.67	130,004.08
2016	99,224.8	14124.2	113,349.0	34,380.6	444.6	657.6	341.9	35,824.7	149,173.7	34428.8	40472.4	(6,043.6)	(8,643.8)	143,130.13	134,486.36
2017	100,907.5	12595.6	113,503.1	34,734.2	452.7	2,844.8	361.4	38,393.1	151,896.2	40108.9	43672.0	(3,563.1)	(2,894.9)	148,333.09	145,438.18
2018	110,350.5	12826.3	123,176.8	39,303.0	497.2	2,529.0	379.1	42,708.4	165,885.1	44220.5	45662.0	(1,441.4)	(9,896.0)	164,443.72	154,547.67
2019	114,938.4	13516.7	128,455.1	35,363.7	546.9	14,768.4	398.7	51,077.7	179,532.8	47178.7	46424.1	754.5	(15,727.4)	180,287.31	164,559.88

Growth Rate (%)

2014	8.5	7.6	8.4	-1.1	1.6	46.6	-20.2	-1.2	6.1	-5.8	-14.4	36.6	-24,906.5	10.3	2.9
2015	2.5	-8.5	1.1	-2.7	1.0	41.7	6.0	-2.4	0.3	-0.3	7.9	-39.4	-59.0	-1.9	2.2
2016	-0.6	6.1	0.2	12.2	1.0	239.2	3.6	13.4	3.1	14.8	-1.1	44.8	129.9	7.0	3.4
2017	1.7	-10.8	0.1	1.0	1.8	332.6	5.7	7.2	1.8	16.5	7.9	41.0	-66.5	3.6	8.1
2018	9.4	1.8	8.5	13.2	9.8	-11.1	4.9	11.2	9.2	10.3	4.6	59.5	241.8	10.9	6.3
2019	4.2	5.4	4.3	-10.0	10.0	484.0	5.2	19.6	8.2	6.7	1.7	152.3	58.9	9.6	6.5

Note:

1. Column 15 is equal to GDP by Production Approach

Source : Ghana Statistical Service