



BANK OF GHANA

PUBLIC

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TABLE OF CONTENTS

List of Abbreviations	i
Selected Economic Indicators	ii
Tables	
1. Monetary Survey	1
2. Assets of the Bank of Ghana	2
3. Liabilities of the Bank of Ghana	3
4. Assets of Deposit Money Banks	4
5. Liabilities of Deposit Money Banks	5
6. Sectoral Distribution of Outstanding Credit by Deposit Money Banks	6
7. Reserve Requirements of Deposit Money Banks	7
8. Consolidated Assets and Liabilities of Rural/Community Banks	8
Interest Rates	
9. Interest Rates -Domestic Money Banks - (%)	9-10
10. Money Market Rates (%)	11
Government Fiscal Operations	
11. Fiscal Position - Narrow	12-13
12. Outstanding Stock of Selected Financial Assets	14-15
13. Holders and Structure of Domestic Debt	16
External Sector Indicators	
14. International Reserves of Bank of Ghana	17
15. Merchandise Trade Flows	18-19
16. Crude Oil and Petroleum Products Imports	20
17. Commodity Prices	21
18. Indicative Foreign Exchange Rates (Interbank & Forex Bureaux Markets)	22
Real Sector Indicators	
19. National Consumer Price Index and Inflation Rates	23
20. Gross Domestic Product at 2006 Constant Prices	24
21. Gross Domestic Product at Current Prices	25

NOTES:

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

2. All data are subject to revisions.

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

LIST OF ABBREVIATIONS

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

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SELECTED ECONOMIC INDICATORS

Indicators	2020											2021	
	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Inflationary Measures [COICOP Based] (y-o-y) (%)													
Headline Inflation	7.80	7.80	10.60	11.30	11.20	11.40	10.50	10.40	10.10	9.80	10.40	9.90	10.30
Core 1: Inflation excl Energy and Utility	7.77	7.81	11.06	11.96	11.89	12.06	11.09	10.95	10.73	10.21	10.94	10.10	10.40
Monetary Sector Indicators (y-o-y) Growth (%)													
Private Sector Credit	21.77	19.69	17.94	16.47	14.23	13.99	14.25	12.64	13.42	10.50	10.59	6.59	7.38
Reserve Money (RM)	19.12	20.41	21.70	22.33	16.62	24.39	20.24	31.75	26.14	31.44	25.02	31.66	34.83
Broad Money (M2)	12.37	12.74	14.84	20.33	22.13	25.27	26.96	30.66	30.74	33.52	35.04	35.15	31.91
Total Liquidity (M2+)	14.54	13.52	16.81	20.58	20.33	23.87	24.80	27.09	29.97	29.91	29.63	28.36	29.10
External Sector Developments (US\$' M)													
Gross International Reserves (GIR)	10,036.75	9,883.04	10,286.34	9,802.17	9,171.36	8,828.48	8,561.92	8,469.17	8,627.38	8,191.72	8,624.38	8,835.05	8,719.65
<i>(equiv. in months of imports of goods & services)</i>	4.76	4.66	4.82	4.56	4.28	4.14	4.03	4.00	4.09	3.90	4.12	4.25	4.23
Export	1,364.50	1,088.46	1,249.01	1,079.15	1,177.81	1,051.48	1,182.25	1,168.99	1,218.87	1,155.78	1,298.16	1,357.90	1,238.54
Import	882.37	1,030.43	1,091.77	1,010.77	1,247.02	932.91	948.21	970.65	1,089.04	1,191.33	905.88	1,134.27	1,025.80
Trade Balance	482.13	58.03	157.24	68.38	(69.21)	118.58	234.04	198.34	129.83	-35.55	392.27	223.64	212.74
Current Account	n.a	105.53	n.a	n.a	(654.09)	n.a	n.a	(689.43)	n.a	n.a	(897.37)	n.a	n.a
Private Transfers (net)	n.a	768.99	n.a	n.a	956.33	n.a	n.a	865.14	n.a	n.a	974.28	n.a	n.a
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	2,003.60	1,855.73	1,836.05	1,944.32	1,759.09	1,574.43	1,691.30	1,828.82	1,678.82	1,707.67	1,734.33	1,717.90	1,708.70
Gold [US\$ per fine ounce]	1,596.81	1,590.59	1,681.01	1,716.82	1,734.69	1,843.17	1,971.07	1,924.47	1,901.68	1,867.87	1,857.19	1,867.04	1,810.34
Brent Crude Oil [US\$ per barrel]	55.53	33.73	26.63	32.11	40.77	43.24	45.04	41.87	41.36	43.98	50.23	55.33	62.27
Real Sector Indicators (Base: Avg. 2001=100)													
CIEA: year-on-year growth (nominal)	13.32	4.82	-1.71	-1.52	10.01	9.77	11.90	14.75	14.95	14.90	12.25	15.91	14.67
CIEA: year-on-year growth (real)	7.15	-1.87	-10.47	-10.23	4.13	3.93	6.54	10.75	10.89	11.88	8.33	13.90	12.36
External Debt By Maturity (US\$' M)													
Stock	22,958.76	22,993.62	23,968.40	23,972.78	24,035.89	24,353.47	24,408.73	24,330.98	24,334.79	24,455.70	24,715.77	24,734.08	24,828.07
External debt/GDP (%)	31.73	32.63	34.82	35.16	35.56	36.09	36.22	36.22	36.27	36.47	36.99	32.87	32.86
Government Fiscal Operations (GH¢' M)													
Net Domestic Financing: Narrow (NDF)	-2,177.65	7,601.35	1,277.10	5,812.49	5,330.56	4,796.73	5,296.62	2,126.08	5,989.62	5,231.19	3,823.68	4,480.99	2,994.39

Table 1. Monetary Survey: Millions of Ghana Cedis

Classification	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Net Foreign Assets	22,603.68	26,544.12	26,593.13	23,949.53	21,888.34	21,682.13	20,292.93	19,306.29	19,009.26	16,970.33	18,598.06	18,980.55	19,132.59
BOG	22,680.25	27,685.53	26,449.50	23,761.38	20,458.68	18,608.78	17,030.75	16,557.47	17,493.65	14,977.11	14,121.48	16,105.20	15,460.68
DMBs	-76.57	-1,141.41	143.63	188.15	1,429.66	3,073.35	3,262.18	2,748.81	1,515.61	1,993.22	4,476.57	2,875.35	3,671.92
Net Domestic Assets	69,158.99	66,360.95	67,962.89	74,590.46	78,610.57	79,882.01	82,521.75	89,828.09	93,850.43	99,627.41	101,923.76	98,996.29	99,334.89
Claims on Gov't	47,599.11	54,373.50	61,067.26	67,365.00	68,327.81	68,284.47	70,689.56	76,280.18	82,207.97	84,049.83	85,069.90	85,886.99	86,287.49
Govt. Deposits	16,498.94	12,176.84	17,635.59	17,752.94	14,651.49	12,138.45	11,008.61	15,192.31	18,160.83	15,377.35	16,104.30	17,805.29	16,599.85
Claims on private sector	50,658.28	49,467.68	49,460.31	49,568.66	49,590.70	49,399.21	50,214.50	51,165.31	52,072.76	54,463.58	54,438.54	55,081.43	55,441.14
Other Items (net)	-12,599.46	-25,303.39	-24,929.09	-24,590.26	-24,656.45	-25,663.22	-27,373.70	-22,425.10	-22,269.48	-23,508.65	-21,480.37	-24,166.83	-25,793.89
Total Assets	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68	109,134.38	112,859.69	116,597.74	120,521.82	117,976.85	118,467.48
Money Supply M2+													
Currency outside banks	13,392.90	13,647.53	14,314.56	14,489.24	14,817.44	15,483.17	15,781.85	16,406.21	17,709.26	19,300.30	20,889.63	19,906.22	19,447.00
Demand deposits	30,107.92	31,043.52	31,170.49	33,279.41	33,867.24	33,793.08	33,785.01	36,332.24	36,793.20	38,862.41	39,936.55	39,440.16	38,540.09
Savings & Time deposits	26,298.09	26,406.84	26,456.21	27,446.64	28,267.16	28,567.57	29,445.24	32,125.57	33,330.92	33,546.90	33,665.58	33,279.60	34,084.08
Foreign currency deposits	21,963.76	21,807.18	22,614.77	23,324.71	23,547.07	23,720.32	23,802.58	24,270.36	25,026.30	24,888.13	26,030.07	25,350.87	26,396.31
Total Liabilities	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68	109,134.38	112,859.69	116,597.74	120,521.82	117,976.85	118,467.48
Memorandum Items													
Reserve Money (RM)	26,284.64	28,486.64	26,747.38	27,001.53	25,546.83	28,515.19	27,474.02	30,338.05	31,611.83	33,258.84	36,124.78	36,117.25	35,439.73
Total Liquidity (M2+)	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68	109,134.38	112,859.69	116,597.74	120,521.82	117,976.85	118,467.48
Broad Money (M2)	69,798.91	71,097.88	71,941.26	75,215.28	76,951.84	77,843.83	79,012.10	84,864.02	87,833.39	91,709.61	94,491.75	92,625.97	92,071.18
Narrow Money (M1)	43,500.82	44,691.05	45,485.05	47,768.64	48,684.68	49,276.26	49,566.86	52,738.45	54,502.47	58,162.71	60,826.18	59,346.37	57,987.10
Currency / Deposit Ratio	0.17	0.17	0.18	0.17	0.17	0.18	0.18	0.18	0.19	0.20	0.21	0.20	0.20
Currency / M2+ Ratio	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.16	0.17	0.17	0.17	0.16

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

Asset Classification	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Foreign Assets													
Gold	1,597.27	1,640.41	1,679.96	1,695.29	1,709.80	1,713.08	1,715.05	1,720.51	1,722.65	1,723.67	2,157.51	2,163.95	2,160.94
SDR Holding	41.21	43.80	44.86	43.69	181.47	25.12	25.08	305.81	240.33	242.39	148.31	147.55	131.07
Foreign Cur. & Bal. with Bks	13,070.39	17,462.72	16,759.09	14,289.27	10,105.62	9,500.11	8,586.96	9,180.69	6,781.65	7,808.50	13,370.31	10,905.13	12,382.29
Foreign Securities	27,380.98	28,517.61	33,896.82	33,794.06	34,609.11	33,465.56	32,853.25	31,679.62	35,054.74	31,551.46	27,657.50	31,526.01	29,204.33
Others	178.59	181.48	184.12	185.15	186.07	186.26	186.38	71.62	71.62	71.62	247.72	250.39	250.15
Total	42,268.43	47,846.01	52,564.85	50,007.46	46,792.06	44,890.13	43,366.72	42,958.25	43,870.98	41,397.65	43,581.36	44,993.03	44,128.78
Claims on Government													
Ghana Government Stocks	14,797.17	16,817.01	16,816.80	22,494.83	22,494.69	22,379.87	22,117.91	30,197.27	32,641.90	32,696.78	33,623.27	33,735.49	33,616.58
Treasury Bills	10.96	8.48	4.44	4.39	6.01	6.71	5.44	26.82	8.86	8.61	7.96	33.00	27.85
Loans & Advances	2,405.57	2,466.64	8,151.59	8,222.00	8,296.09	8,316.78	8,335.35	8,365.00	8,381.52	8,397.53	8,470.21	8,476.40	8,464.34
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	17,213.70	19,292.13	24,972.83	30,721.22	30,796.79	30,703.35	30,458.70	38,589.09	41,032.27	41,102.93	42,101.45	42,244.89	42,108.77
Claims on Public Corporations	4,836.06	4,878.34	5,146.30	5,007.66	4,974.45	5,023.96	5,168.54	5,322.94	5,781.55	5,467.06	5,439.73	5,547.54	5,930.87
Claims on DMBS	5,251.60	5,132.41	5,132.41	4,954.41	4,947.56	4,927.78	5,277.07	5,428.62	5,428.58	5,428.58	5,736.58	5,495.97	5,413.51
Other Assets	12,367.28	17,387.77	18,370.71	18,426.49	18,437.24	18,378.35	18,471.13	18,707.74	18,129.41	18,261.66	18,806.71	30,210.89	29,805.44
Total Assets	81,937.07	94,536.66	106,187.09	109,117.23	105,948.10	103,923.57	102,742.17	111,006.63	114,242.80	111,657.88	115,665.82	128,492.32	127,387.38

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

Classification	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Currency In Circulation	15,057.29	15,595.15	16,194.51	16,334.17	16,807.97	17,320.05	17,548.39	18,261.07	19,689.40	21,339.14	23,382.58	21,945.14	21,509.52
Deposits													
Government	10,937.11	6,412.48	12,123.58	12,667.71	9,082.66	6,251.37	5,102.82	8,719.44	11,552.28	9,417.53	10,370.33	11,317.97	9,950.71
Commercial Banks	8,413.95	9,977.80	7,421.06	7,648.96	5,730.18	7,951.06	6,723.43	8,867.22	8,469.17	8,489.82	9,367.89	10,604.03	10,491.57
Public Institutions	254.74	203.36	357.54	162.67	147.90	159.75	196.03	184.02	307.56	208.68	276.41	315.97	183.81
Total	19,605.80	16,593.64	19,902.18	20,479.34	14,960.74	14,362.18	12,022.28	17,770.67	20,329.01	18,116.03	20,014.63	22,237.97	20,626.10
Foreign Liabilities	19,588.18	20,160.48	26,115.35	26,246.07	26,333.38	26,281.35	26,335.98	26,400.78	26,377.33	26,420.54	29,459.88	28,887.82	28,668.11
Capital and Reserves	-539.92	-404.45	1,386.45	1,366.45	1,366.45	1,341.85	1,341.85	1,341.65	1,202.03	1,202.03	1,172.20	343.30	342.95
Other Liabilities	28,225.72	42,591.84	42,588.61	44,691.20	46,479.56	44,618.14	45,493.67	47,232.46	46,645.03	44,580.15	41,636.52	55,078.09	56,240.71
Total Liabilities	81,937.07	94,536.66	106,187.09	109,117.23	105,948.10	103,923.57	102,742.17	111,006.63	114,242.80	111,657.88	115,665.82	128,492.32	127,387.38

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

Classification	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Cash Reserves													
Cash in Till	1,664.38	1,947.62	1,879.95	1,844.93	1,990.52	1,836.88	1,766.53	1,854.86	1,980.13	2,038.84	2,492.96	2,038.92	2,062.52
Balance at Bank of Ghana	15,212.07	17,536.37	14,420.87	15,426.46	13,386.22	15,067.65	14,233.76	16,979.41	15,188.44	13,248.68	14,254.74	14,267.14	14,777.74
Total	16,876.46	19,483.99	16,300.82	17,271.39	15,376.74	16,904.53	16,000.29	18,834.27	17,168.57	15,287.52	16,747.70	16,306.06	16,840.26
Foreign Assets	9,816.08	8,215.45	9,596.35	9,991.10	10,019.35	10,931.55	10,887.75	11,122.91	10,348.65	10,379.05	12,136.66	10,655.81	11,094.19
Claims on Government													
Government Stocks	24,899.47	30,116.43	30,680.28	31,605.46	32,374.65	33,075.68	35,948.46	33,525.47	37,104.39	38,790.49	39,105.36	39,982.21	40,280.17
Treasury Bills	5,085.53	4,564.54	5,013.75	4,637.92	4,755.97	4,105.04	3,882.00	3,765.22	3,670.91	3,756.00	3,462.68	3,259.49	3,498.15
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	30,385.40	35,081.37	36,094.43	36,643.78	37,531.02	37,581.11	40,230.87	37,691.09	41,175.70	42,946.90	42,968.45	43,642.10	44,178.72
Claims on Public Corporation													
Other Bills	4,759.80	4,649.91	4,709.18	4,512.65	4,621.08	5,181.87	5,243.54	5,249.82	4,708.95	6,618.07	6,669.50	7,719.20	7,877.95
Loans & Advances	5,650.85	4,598.58	4,701.19	4,861.85	4,932.83	4,762.62	4,863.88	5,197.70	5,305.81	5,513.43	4,235.86	4,236.76	4,347.05
Total	10,410.65	9,248.49	9,410.37	9,374.51	9,553.91	9,944.48	10,107.43	10,447.51	10,014.77	12,131.51	10,905.36	11,955.97	12,225.00
Claims on Private Sector	40,247.63	40,219.19	40,049.94	40,194.15	40,036.79	39,454.73	40,107.08	40,717.80	42,058.00	42,332.08	43,533.19	43,125.46	43,216.14
Other Assets	21,292.86	22,587.99	23,900.36	26,981.28	27,671.55	26,650.24	28,261.98	30,391.88	31,818.67	29,661.87	26,257.58	27,238.98	28,353.12
Total Assets	129,029.08	134,836.49	135,352.27	140,456.21	140,189.37	141,466.65	145,595.39	149,205.46	152,584.36	152,738.92	152,548.94	152,924.37	155,907.43

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

Classification	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
PRIVATE SECTOR DEPOSITS													
Demand Deposits	25,411.48	26,419.33	26,299.95	28,336.27	29,061.00	28,966.23	28,992.10	31,280.26	30,960.56	33,425.20	35,004.28	34,403.58	33,548.37
Foreign Currency Deposits	21,963.76	21,807.18	22,614.77	23,324.71	23,547.07	23,720.32	23,802.58	24,270.36	25,026.30	24,888.13	26,030.07	25,350.87	26,396.31
Savings Deposits	13,676.68	13,465.51	13,803.30	14,026.72	14,336.48	14,778.26	15,423.05	17,427.68	17,390.03	17,831.60	17,928.90	18,119.91	18,655.30
Time Deposits	11,914.78	12,159.32	11,950.88	12,433.11	12,644.49	12,472.58	12,723.01	13,733.09	14,578.86	14,748.48	14,973.18	14,401.64	14,710.36
Total	72,966.71	73,851.34	74,668.90	78,120.81	79,589.03	79,937.38	80,940.73	86,711.40	87,955.74	90,893.40	93,936.44	92,276.00	93,310.33
PUBLIC SECTOR DEPOSITS													
Demand Deposits	1,883.03	1,710.50	1,738.73	1,924.72	1,797.56	1,582.77	1,590.71	1,842.21	2,379.38	2,007.34	1,557.96	1,468.49	1,553.08
Savings Deposits	4.97	39.29	5.21	29.80	3.91	3.32	4.77	2.68	7.06	6.38	5.93	7.30	8.20
Time Deposits	701.66	742.72	696.81	957.01	1,282.29	1,313.41	1,294.41	962.12	1,354.98	960.45	757.56	750.75	710.22
Total	2,589.65	2,492.51	2,440.76	2,911.53	3,083.75	2,899.50	2,889.89	2,807.01	3,741.42	2,974.16	2,321.45	2,226.55	2,271.51
GOVERNMENT DEPOSITS	5,561.82	5,764.36	5,512.01	5,085.23	5,568.83	5,887.08	5,905.79	6,472.87	6,608.55	5,959.82	5,733.97	6,487.32	6,649.14
FOREIGN LIABILITIES	9,892.65	9,356.87	9,452.72	9,802.95	8,589.69	7,858.20	7,625.57	8,374.09	8,833.04	8,385.84	7,660.09	7,780.46	7,422.28
CREDIT FROM BANK OF GHANA	1,177.52	1,177.23	988.38	1,177.40	158.20	1,916.94	2,266.98	2,582.00	2,574.07	1,004.34	1,227.44	1,012.29	1,017.81
PAID-UP CAPITAL & RESERVES	18,159.64	18,434.94	18,687.78	19,395.74	19,680.76	19,923.81	20,277.64	20,261.77	20,461.80	20,830.91	21,289.12	21,795.84	22,269.44
OTHER LIABILITIES	18,681.09	23,759.25	23,601.73	23,962.55	23,519.11	23,043.74	25,688.79	21,996.32	22,409.74	22,690.44	20,380.42	21,345.92	22,966.94
TOTAL LIABILITIES	129,029.08	134,836.49	135,352.27	140,456.21	140,189.37	141,466.65	145,595.39	149,205.46	152,584.36	152,738.92	152,548.94	152,924.37	155,907.43

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

Sectors	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Agriculture Forestry & Fishing	2,419.22	2,042.95	2,377.81	2,382.10	2,343.49	2,112.00	1,995.41	1,805.83	1,836.48	1,733.97	1,756.41	1,600.93	1,703.16
Export Trade	144.46	146.15	166.43	200.54	206.31	207.08	182.50	131.91	146.37	145.93	162.83	158.25	146.59
Manufacturing	4,870.54	4,516.04	4,835.55	5,068.96	5,088.91	4,996.57	4,979.45	4,923.11	5,318.38	5,363.13	5,097.81	5,103.46	5,069.20
Transport, Storage & Communication	4,053.85	3,515.27	3,947.50	4,244.51	4,504.40	4,381.45	4,590.49	4,651.95	4,569.69	4,516.83	3,993.89	4,118.56	3,722.14
Mining & Quarrying	1,235.04	1,256.06	1,299.15	1,346.59	1,397.60	1,415.14	1,406.97	1,231.82	1,286.52	1,334.01	1,185.87	1,178.01	1,149.81
Import Trade	1,173.03	1,049.79	1,189.73	1,349.69	1,383.13	1,339.53	1,322.78	1,358.44	1,220.96	1,276.14	1,232.21	1,078.81	1,118.32
Construction	3,773.02	3,687.38	3,973.13	3,924.80	3,592.62	3,556.10	3,632.56	4,241.25	4,356.85	4,600.98	4,563.33	4,601.64	4,531.17
Commerce & Finance	8,247.19	7,678.16	7,755.71	7,664.24	7,455.33	7,392.76	7,385.44	7,852.65	7,996.69	7,534.18	10,154.93	10,135.69	10,095.45
Electricity, Gas & Water	3,184.33	3,040.31	3,357.02	3,319.86	3,534.56	3,607.93	3,797.18	3,689.88	3,573.22	3,726.03	3,375.82	3,048.69	3,397.71
Services	11,383.64	12,912.62	10,657.27	11,212.76	11,988.38	11,789.85	12,293.99	12,590.66	13,232.91	13,996.77	12,713.79	12,704.69	13,065.97
Miscellaneous	5,353.43	4,914.77	5,128.65	4,278.77	3,415.99	3,360.01	3,327.22	3,386.27	3,637.08	3,423.38	3,327.41	3,417.82	3,338.54
Sub-Total	45,837.74	44,759.51	44,687.94	44,992.83	44,910.72	44,158.44	44,913.99	45,863.76	47,175.15	47,651.34	47,564.30	47,146.56	47,338.07
Cocoa Marketing	60.74	58.27	63.19	63.18	58.91	58.91	56.97	51.73	188.66	194.17	204.74	215.67	225.12
Grand Total	45,898.48	44,817.77	44,751.13	45,056.01	44,969.63	44,217.35	44,970.96	45,915.50	47,363.81	47,845.51	47,769.04	47,362.22	47,563.19

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

Classification	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Liquidity Reserves													
Primary Reserve													
Domestic	6,981.97	6,995.37	6,098.95	6,465.18	6,681.31	6,622.44	6,758.18	7,498.71	7,312.06	8,059.36	8,178.64	8,536.30	8,324.79
Foreign	1,913.31	1,972.22	2,034.08	2,278.20	2,355.52	2,505.83	2,330.05	2,515.85	2,528.49	2,783.30	2,890.65	2,931.07	3,219.59
Total	8,895.28	8,967.60	8,133.04	8,743.38	9,036.83	9,128.26	9,088.24	10,014.56	9,840.55	10,842.66	11,069.29	11,467.38	11,544.37
Deposits													
Domestic	55,122.01	56,626.97	57,483.28	58,419.62	60,743.98	62,382.60	63,585.46	65,309.44	69,601.47	71,738.42	73,936.77	74,847.30	73,685.02
Foreign	24,827.38	24,112.41	24,046.23	24,752.30	25,195.57	25,293.45	25,386.19	25,630.61	26,301.41	26,437.77	26,671.78	27,589.43	28,140.75
Total	79,949.39	80,739.38	81,529.50	83,171.92	85,939.56	87,676.05	88,971.65	90,940.05	95,902.87	98,176.19	100,608.55	102,436.74	101,825.77
Reserve Ratios (%)													
Actual Primary Reserve Ratio	8.73	8.66	7.48	7.77	7.77	7.55	7.60	8.25	7.62	8.21	8.13	8.33	8.18

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

	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Assets													
Cash Holdings & Balances with Banks	681.46	681.92	679.71	811.08	820.79	788.94	806.42	950.99	891.04	1,019.03	870.46	851.95	940.34
Bills and Bonds	1,911.97	1,956.32	1,957.68	1,971.54	2,026.58	2,123.11	2,205.89	2,286.09	2,469.62	2,579.24	2,894.45	2,917.55	2,961.26
Loans and Advances	1,479.47	1,499.17	1,494.15	1,578.38	1,545.16	1,599.38	1,633.94	1,706.24	1,771.99	1,644.88	1,688.76	1,648.47	1,715.09
Other Assets	703.34	728.36	730.26	748.02	736.66	729.54	732.81	730.76	745.99	714.99	717.22	712.91	710.79
Total Assets	4,776.25	4,865.76	4,861.79	5,109.03	5,129.19	5,240.98	5,379.06	5,674.07	5,878.64	5,958.14	6,170.88	6,130.89	6,327.48
Liabilities													
Total Deposits	3,988.86	4,074.99	4,064.12	4,291.96	4,337.51	4,460.58	4,588.27	4,841.05	5,039.93	5,134.71	5,353.11	5,355.61	5,517.88
Shareholders' Funds	438.97	444.53	429.91	438.19	410.56	400.37	404.13	414.57	404.76	392.91	377.18	355.18	376.88
Other Liabilities	348.41	346.25	367.76	378.88	381.12	380.02	386.66	418.45	433.96	430.53	440.59	420.10	432.72
Total Liabilities	4,776.25	4,865.76	4,861.79	5,109.03	5,129.19	5,240.98	5,379.06	5,674.07	5,878.64	5,958.14	6,170.88	6,130.89	6,327.48
No. of Reporting Banks	144	144	144	144	144	144	144	144	144	144	145	145	145

Note : Data for October have been revised.

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

	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Inter-Bank Weighted Average	15.86	15.71	13.98	13.90	13.82	13.69	13.63	13.58	13.55	13.55	13.56	13.56	13.56
Ghana Reference Rate	16.18	16.32	15.12	14.77	14.80	14.75	14.74	14.77	14.75	14.76	14.77	14.77	14.77
Deposit Rates													
Demand Deposits	2.80	2.80	2.80	2.80	2.80	2.88	2.88	2.63	2.63	2.63	2.63	2.63	2.63
Savings Deposits	7.55	7.55	7.55	7.55	7.55	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63
Time Deposits													
1-month	7.75	8.13	8.13	8.00	8.00	7.40	7.40	7.40	7.40	7.40	7.40	7.40	7.40
3-month	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
6-month	11.50	10.50	10.50	10.50	10.50	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12-month	10.50	14.70	12.00	12.00	12.00	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13
24-month	14.70	11.90	11.90	11.90	11.90	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
36-month	12.40	11.90	11.90	11.90	11.90	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
Certificates Of Deposit	8.00	8.00	8.00	8.00	8.00	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
Call Money	9.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Any other	12.40	12.40	12.40	12.40	12.40	12.90	12.90	9.10	9.10	9.10	9.10	9.10	9.10
Average Lending Rate	23.37	23.40	22.38	22.11	21.95	21.29	21.37	21.30	21.26	20.95	21.10	20.97	21.02

Table 9: (Concluded)

	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
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	0.25-10.00	0.25-10.00	0.25-5.00	0.25-5.00	0.25-5.00	0.25-5.00	0.25-5.00	0.25-5.00
ii. Savings Deposits	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.25-15.00	0.25-15.00	0.25-15.00	0.25-15.00	0.25-15.00	0.25-15.00	0.25-15.00	0.25-15.00
iii. Time Deposits													
1 month	3.00-12.50	3.75-12.50	3.75-12.50	3.50-12.50	3.50-12.50	2.80-12.00	2.80-12.00	2.80-12.00	2.80-12.00	2.80-12.00	2.80-12.00	2.80-12.00	2.80-12.00
3 months	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00
6 months	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00
12 months	7.40-22.00	7.40-22.00	2.00-22.00	2.00-22.00	2.00-22.00	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25
24 months	7.80-17.00	7.80-16.00	7.80-16.00	7.80-16.00	7.80-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00
36 months	7.80-17.00	7.80-16.00	7.80-16.00	7.80-16.00	7.80-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00
iv. Certificates of Deposit	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	5.00-11.00	6.50-14.50	6.50-14.50	6.50-14.50	6.50-14.50	6.50-14.50	6.50-14.50	6.50-14.50	6.50-14.50
v. Call Money	1.00-18.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	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	3.00-22.80	3.00-22.80	3.00-15.20	3.00-15.20	3.00-15.20	3.00-15.20	3.00-15.20	3.00-15.20
B: Lending Rate(%)	14.18-41.24	14.18-41.24	12.77-39.86	12.80-39.86	12.75-39.86	12.74-39.86	12.77-39.86	12.77-39.86	12.77-39.86	12.76-39.86	12.77-39.86	12.77-39.86	12.77-39.86

Table 10: Money Market Rates (%)

	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
GOVERNMENT OF GHANA (PERIOD AVERAGE)													
91-day Discount Rate	14.19	14.20	13.57	13.48	13.50	13.48	13.54	13.55	13.57	13.58	13.61	13.61	13.11
91-day Interest Rate Equivalent	14.71	14.73	14.05	13.95	13.97	13.95	14.02	14.02	14.05	14.05	14.08	14.09	13.55
182-day Discount Rate	14.10	14.10	13.32	13.10	13.13	13.13	13.16	13.19	13.18	13.19	13.20	13.21	13.09
182-day Interest Rate Equivalent	15.17	15.17	14.27	14.02	14.05	14.05	14.09	14.12	14.11	14.12	14.13	14.14	14.00
364-day Discount Rate	15.12	15.06	14.36	14.33	14.44	14.43	14.45	14.49	14.52	14.51	14.52	14.50	14.46
364-day Interest Rate Equivalent	17.81	17.74	16.76	16.73	16.87	16.87	16.89	16.95	16.99	16.97	16.98	16.96	16.91
2-year Fixed Interest Rate	20.20	20.20	20.20	18.75	18.75	18.75	18.25	18.25	18.50	18.50	18.50	18.50	17.60
3-year fixed Interest Rate	20.75	20.75	19.00	19.00	18.85	18.85	18.85	19.00	19.00	19.25	19.25	19.25	19.25
5-year GOG Bond Interest Rate	19.50	21.70	21.70	21.70	19.25	19.25	19.25	19.25	19.85	19.85	19.85	19.85	19.85
6-year Fixed Rate Note	21.00	21.00	21.00	21.00	21.00	19.50	19.50	19.50	19.50	19.50	19.50	19.25	19.25
7-year GOG Bond Interest Rate	16.25	16.25	16.25	16.25	16.25	16.25	20.00	20.00	20.00	20.50	20.50	20.50	20.50
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	15.53	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42
14-Day Interest Rate Equivalent	16.00	15.62	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50
56-Day Discount Rates	15.62	15.26	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18
56-Day Interest Rate Equivalent	16.00	15.62	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50
Monetary Policy Rate	16.00	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50

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

	2020																	2021	
	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb
TOTAL RECEIPTS	2,511.33	3,167.90	9,261.69	5,366.38	2,733.50	3,615.16	11,715.03	20,976.73	4,459.30	3,305.00	6,234.59	13,998.89	4,614.19	3,929.03	7,104.26	15,647.48	50,623.10	4,447.11	3,745.93
CUSTOMS (CEPS)	355.24	499.21	1,781.43	647.13	871.48	1,150.05	2,668.65	4,450.09	1,402.87	1,412.54	1,124.11	3,939.52	1,270.10	1,150.87	1,304.18	3,725.15	12,114.76	1,016.46	926.00
DOMESTIC TAX DIRECT (IRS)	1,023.81	1,319.43	3,747.57	1,827.98	1,047.10	1,568.87	4,443.94	8,191.52	1,697.83	928.28	1,710.59	4,336.70	1,670.35	1,453.79	4,053.43	7,177.57	19,705.78	1,372.70	1,124.09
DOMESTIC TAX INDIRECT (VAT)	565.82	608.81	2,165.86	672.57	705.13	610.85	1,988.55	4,154.41	643.18	708.54	858.01	2,209.74	1,124.68	974.05	1,165.86	3,264.59	9,628.74	733.44	644.60
OIL REVENUE (ABFA)	0.00	314.87	314.87	449.32	0.00	157.96	607.28	922.15	55.50	81.32	47.35	184.18	92.81	131.86	183.49	408.17	1,514.49	286.26	0.00
COCOA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GRANTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DIVESTITURE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NON-TAX RECEIPTS	50.79	52.79	167.81	31.93	70.66	127.41	230.00	397.81	82.29	97.88	67.85	248.02	83.92	52.65	178.56	315.13	960.96	94.68	159.83
NHIL	45.72	0.00	45.72	0.00	0.00	0.00	0.00	45.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.72	0.00	0.00
OTHER REVENUE MEASURES (ESLA-DRL)	36.79	170.26	402.73	115.12	39.13	0.01	154.26	556.99	250.29	76.43	203.24	529.96	236.64	165.81	218.74	621.20	1,708.15	190.21	138.25
OTHER RECEIPTS	433.16	202.53	635.70	1,622.34	0.00	0.00	1,622.34	2,258.03	327.35	0.00	2,223.44	2,550.78	135.68	0.00	0.00	135.68	4,944.50	753.36	753.16
TOTAL PAYMENTS	7,392.85	10,063.44	24,269.56	6,806.97	7,496.75	8,077.62	22,381.34	46,650.90	8,725.68	8,411.03	6,586.33	23,723.03	9,652.87	8,056.48	9,622.05	27,331.41	97,705.34	8,838.49	5,495.78
INTEREST (DOMESTIC)	1,097.17	1,943.68	5,249.96	848.59	1,603.03	1,407.04	3,858.66	9,108.62	1,820.66	1,572.82	1,790.76	5,184.24	828.56	2,000.14	1,237.25	4,065.96	18,358.82	2,063.94	1,710.34
INTEREST (EXTERNAL)	184.58	368.96	1,149.58	784.26	604.20	382.01	1,770.47	2,920.06	330.77	655.79	642.77	1,629.32	728.75	500.33	468.73	1,697.81	6,247.19	288.21	632.68
OTHERS	6,111.10	7,750.80	17,870.02	5,174.12	5,289.51	6,288.58	16,752.21	34,622.22	6,574.24	6,182.43	4,152.80	16,909.47	8,095.56	5,556.01	7,916.07	21,567.64	73,099.33	6,486.34	3,152.76
SUMMARY																			
RECEIPTS	2,511.33	3,167.90	9,261.69	5,366.38	2,733.50	3,615.16	11,715.03	20,976.73	4,459.30	3,305.00	6,234.59	13,998.89	4,614.19	3,929.03	7,104.26	15,647.48	50,623.10	4,447.11	3,745.93
PAYMENTS	7,392.85	10,063.44	24,269.56	6,806.97	7,496.75	8,077.62	22,381.34	46,650.90	8,725.68	8,411.03	6,586.33	23,723.03	9,652.87	8,056.48	9,622.05	27,331.41	97,705.34	8,838.49	5,495.78
SURPLUS (+)/DEFICIT (-)	-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	-5,038.68	-4,127.45	-2,517.79	-11,683.92	-47,082.24	-4,391.38	-1,749.85

Table 11: (Concluded)

	2020																	2021	
	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb
FINANCING	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	5,038.68	4,127.45	2,517.79	11,683.92	47,082.24	4,391.38	1,749.85
DOMESTIC (NET)	-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	12,219.44	5,989.62	5,231.19	3,823.68	15,044.48	46,844.18	4,480.99	2,994.39
BANKING	-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	7,468.76	2,959.27	4,625.34	293.11	7,877.71	30,918.32	-883.89	1,605.94
BANK OF GHANA	-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	8,155.53	-389.66	2,205.41	45.72	1,861.47	23,262.38	-804.21	1,231.14
DEPOSIT MONEY BANKS	-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	-686.77	3,348.93	2,419.92	247.39	6,016.25	7,655.94	-79.69	374.80
NON-BANK	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	4,750.68	3,030.35	605.86	3,530.56	7,166.77	15,925.86	5,364.89	1,388.45
o/w NON-RESIDENTS	-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	796.61	921.35	-129.22	1,330.45	2,122.57	1,394.92	3,244.78	1,013.29
FOREIGN (NET)	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	-2,495.30	-950.94	-1,103.74	-1,305.88	-3,360.56	-3,241.12	-89.62	-1,244.54
TOTAL INFLOWS	7,656.44	0.00	7,656.44	0.00	0.00	0.00	0.00	7,656.44	0.00	0.00	0.00	0.00	398.75	0.00	0.00	398.75	8,055.18	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	398.75	0.00	0.00	398.75	398.75	0.00	0.00
INFLOWS (EURO BONDS)	7,656.44	0.00	7,656.44	0.00	0.00	0.00	0.00	7,656.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,656.44	0.00	0.00
LOAN REPAYMENT	-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	-2,495.30	-1,349.68	-1,103.74	-1,305.88	-3,759.31	-11,296.30	-89.62	-1,244.54
OTHER FINANCING (DOMESTIC)	0.00	0.00	1,786.55	0.00	0.00	0.00	0.00	1,786.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,786.55	0.00	0.00
OTHER FINANCING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER FINANCING (SINKING & PETROLEUM FUNDS)	0.00	0.00	488.91	1,203.72	0.00	0.00	1,203.72	1,692.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,692.63	0.00	0.00
MEMORANDUM ITEMS																			
GDP AT CURRENT PRICES (OIL)	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	433,685.66	433,685.66
GDP AT CURRENT PRICES (NON-OIL)	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	423,080.79	423,080.79
BUDGET BALANCE	-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	-5,038.68	-4,127.45	-2,517.79	-11,683.92	-47,082.24	-4,391.38	-1,749.85
(In Percent of GDP)	-1.27	-1.79	-3.89	-0.37	-1.24	-1.15	-2.76	-6.66	-1.11	-1.32	-0.09	-2.52	-1.31	-1.08	-0.66	-3.05	-12.28	-1.01	-0.40
Domestic Revenue	2,511.33	3,167.90	9,261.69	5,366.38	2,733.50	3,615.16	11,715.03	20,976.73	4,459.30	3,305.00	6,234.59	13,998.89	4,614.19	3,929.03	7,104.26	15,647.48	50,623.10	4,447.11	3,745.93
Domestic Expenditure	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	15,562.09	7,212.30	5,181.72	7,319.18	19,713.21	66,341.86	6,265.52	2,664.86
Net Domestic Financing	-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	12,219.44	5,989.62	5,231.19	3,823.68	15,044.48	46,844.18	4,480.99	2,994.39

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

	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Short-Term Assets	16,801.4	16,557.4	17,012.1	16,986.6	16,649.8	16,273.7	16,098.1	16,237.6	16,695.3	17,155.1	16,849.6	17,303.9	17,671.9
Treasury bills (91-Days)	7,648.8	7,646.7	8,061.9	8,240.4	8,756.0	8,503.1	8,815.6	8,872.1	9,125.3	9,509.4	10,024.6	10,291.1	10,358.8
Deposit Money Banks	658.8	690.9	1,109.8	1,176.1	1,468.0	1,170.3	1,366.9	1,195.4	1,205.3	1,216.3	1,311.5	1,343.0	1,379.3
Non-Bank Sector	6,990.0	6,955.8	6,952.1	7,064.3	7,288.1	7,332.8	7,448.7	7,676.7	7,920.1	8,293.2	8,713.0	8,948.1	8,979.6
Treasury Bills (182-days)	2,896.7	2,827.9	2,943.5	3,018.1	2,933.1	2,781.3	2,852.8	2,869.0	2,870.3	2,801.7	2,854.3	2,844.5	2,991.1
Deposit Money Banks	504.2	420.0	492.3	508.5	510.7	516.6	530.3	524.4	447.6	424.2	442.0	429.1	457.3
Non-Bank Sector	2,392.6	2,407.9	2,451.2	2,509.6	2,422.4	2,264.7	2,322.5	2,344.6	2,422.8	2,377.5	2,412.3	2,415.4	2,533.8
Treasury Notes (364-days)	6,256.0	6,082.7	6,006.7	5,728.1	4,960.6	4,989.3	4,429.7	4,496.5	4,699.6	4,843.9	3,970.7	4,168.3	4,322.0
Deposit Money Banks	4,159.5	4,024.4	3,956.4	3,708.6	3,053.7	3,047.3	2,442.5	2,471.2	2,535.7	2,693.9	1,794.9	1,827.7	2,063.1
Non-Bank Sector	2,096.5	2,058.3	2,050.3	2,019.5	1,906.9	1,942.0	1,987.2	2,025.3	2,163.9	2,150.0	2,175.8	2,340.6	2,258.9
Treasury Notes (1-year)	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
Medium-Term Assets	44,196.9	50,316.4	52,173.2	54,278.3	56,099.9	58,705.4	62,601.0	60,467.0	65,899.6	68,531.4	69,922.8	72,850.7	73,609.4
2-Year Fixed Rate Treasury Note	11,615.4	11,689.2	11,788.4	11,903.6	11,923.1	11,908.9	13,610.2	14,032.9	15,631.7	15,406.57	15,830.3	15,052.0	15,563.8
Deposit Money Banks	6,844.3	6,877.2	6,825.9	6,970.1	6,740.0	6,495.6	8,015.7	8,430.2	9,825.7	9,839.3	10,480.5	9,840.9	10,437.1
Non-Bank Sector	4,771.1	4,812.1	4,962.5	4,933.5	5,183.1	5,413.3	5,594.5	5,602.6	5,806.0	5,567.3	5,349.8	5,211.1	5,126.7
2-Year USD Domestic Bond	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Bank Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3-Year Fixed Rate Treasury Note	9,206.4	10,312.8	11,992.2	12,623.9	12,770.1	13,334.5	13,944.1	14,389.3	16,959.4	17,889.9	19,205.3	21,331.4	21,032.3
Deposit Money Banks	4,382.7	5,120.9	6,194.3	6,398.9	6,547.9	6,694.1	6,995.1	7,846.1	10,051.4	10,552.1	11,085.6	11,723.0	11,903.3
Non-Bank Sector	4,823.7	5,191.9	5,797.9	6,225.1	6,222.2	6,640.4	6,949.1	6,543.2	6,908.0	7,337.8	8,119.7	9,608.4	9,129.0
3-Year USD Domestic Bond	1,964.7	2,019.4	2,078.3	2,085.5	2,102.9	2,106.9	2,109.4	2,116.1	2,118.8	2,223.3	2,241.3	2,241.4	2,231.3
Deposit Money Banks	1,703.2	1,743.1	1,798.0	1,787.7	1,792.0	1,792.5	1,795.5	1,796.0	1,794.1	2,038.2	2,000.5	1,942.8	1,926.7
Non-Bank Sector	261.6	276.3	280.3	297.8	311.0	314.4	313.8	320.1	324.7	185.1	240.8	298.6	304.6
3-Year Floating Rate Treasury Note(SADA-UBA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-bank sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Note: Holders exclude Bank of Ghana

Table 12: (Concluded)

	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
5-Year GOG Bond	6,962.4	11,481.6	12,358.8	12,879.5	14,215.2	14,531.4	14,896.1	11,183.3	12,660.4	14,008.1	13,748.4	14,038.0	14,281.2
Deposit Money Banks	2,493.6	6,728.8	7,629.9	7,875.6	8,289.0	8,277.4	8,480.4	4,654.6	5,150.6	6,182.8	5,788.4	6,122.2	5,878.3
Non-Bank Sector	4,468.9	4,752.8	4,728.8	5,003.9	5,926.2	6,254.1	6,415.7	6,528.7	7,509.7	7,825.4	7,960.0	7,915.8	8,402.9
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	1,114.4	1,376.3	1,774.5	2,113.0	2,156.9	2,515.5	2,515.5	2,723.3	2,260.0	2,428.4	2,427.4	3,817.3	3,850.5
Deposit Money Banks	233.7	470.4	839.5	1,061.1	1,092.1	1,195.2	1,181.5	1,333.9	852.8	981.3	977.5	1,770.6	1,441.5
Non-Bank Sector	880.7	905.9	934.9	1,051.9	1,064.7	1,320.3	1,334.0	1,389.4	1,407.2	1,447.1	1,449.9	2,046.7	2,409.0
7-Year GOG Bonds	3,294.6	3,358.3	3,463.9	3,456.4	3,545.4	3,656.1	3,042.5	3,128.2	3,244.8	3,627.4	3,553.0	3,569.2	3,575.0
Deposit Money Banks	2,166.7	2,200.1	2,276.3	2,231.8	2,368.8	2,438.2	1,796.6	1,814.9	1,778.9	1,489.6	1,369.1	1,420.6	1,344.5
Non-Bank Sector	1,127.9	1,158.2	1,187.6	1,224.6	1,176.6	1,217.9	1,245.9	1,313.2	1,465.9	2,137.8	2,183.9	2,148.6	2,230.6
10-Year GOG Bonds	3,453.9	3,544.8	3,610.1	4,108.8	4,169.3	5,336.2	7,162.4	7,340.7	7,508.2	7,769.6	7,667.3	7,525.1	7,748.0
Deposit Money Banks	561.8	518.2	508.4	663.3	722.5	1,376.1	2,899.3	2,910.2	2,888.3	3,372.8	3,214.4	3,000.5	3,184.9
Non-Bank Sector	2,892.1	3,026.6	3,101.8	3,445.4	3,446.8	3,960.1	4,263.1	4,430.5	4,619.9	4,396.84	4,452.9	4,524.6	4,563.1
15-Year GOG Bonds	6,147.5	6,153.6	4,726.2	4,726.9	4,836.1	4,935.0	4,940.0	5,226.6	5,189.7	4,846.5	4,766.7	4,806.7	4,841.3
Deposit Money Banks	4,844.3	4,844.7	3,002.9	3,012.0	3,322.5	3,310.0	3,287.6	3,300.4	3,324.6	2,893.6	2,784.9	2,824.1	2,825.3
Non-Bank Sector	1,303.2	1,309.0	1,723.4	1,714.9	1,513.5	1,625.0	1,652.4	1,926.2	1,865.1	1,952.9	1,981.7	1,982.5	2,016.1
20-Year GOG Bonds	151.6	151.6	152.1	152.1	152.1	152.1	152.0	155.0	155.0	160.0	311.5	298.1	314.2
Deposit Money Banks	72.3	73.3	65.3	65.3	70.0	66.9	67.1	66.6	65.4	68.4	141.8	75.0	76.1
Non-Bank Sector	79.3	78.3	86.8	86.8	82.0	85.1	85.0	88.4	89.6	91.6	169.7	223.1	238.1
TOR Bond	286.0	228.8	228.8	228.8	228.8	228.8	228.8	171.6	171.6	171.6	171.6	171.6	171.6
Deposit Money Banks	286.0	228.8	228.8	228.8	228.8	228.8	228.8	171.6	171.6	171.6	171.6	171.6	171.6
Government Stocks	3,889.6	3,663.5	3,663.5	3,637.0	3,478.3	3,478.3	3,478.3	1,650.9	1,650.9	1,650.9	1,492.2	1,492.2	1,492.2
Deposit Money Banks	1,711.4	1,711.4	1,711.4	1,711.4	1,601.3	1,601.3	1,601.3	1,601.3	1,601.3	1,601.3	1,491.3	1,491.3	1,491.3
Non-Bank Sector	2,178.2	1,952.2	1,952.2	1,925.6	1,877.0	1,877.0	1,877.0	49.6	49.6	49.6	0.9	0.9	0.9
SUMMARY	64,887.9	70,537.3	72,848.9	74,901.9	76,228.0	78,457.3	82,177.4	78,355.6	84,245.8	87,337.4	88,264.5	91,646.8	92,773.4
Govt of Ghana Instruments	64,887.9	70,537.3	72,848.9	74,901.9	76,228.0	78,457.3	82,177.4	78,355.6	84,245.8	87,337.4	88,264.5	91,646.8	92,773.4
Deposit Money Banks	30,622.3	35,652.1	36,639.1	37,399.0	37,807.5	38,210.3	40,688.5	38,116.9	41,693.3	43,525.2	43,054.2	43,982.4	44,580.2
Non-Bank Sector	34,265.6	34,885.2	36,209.7	37,502.8	38,420.5	40,247.0	41,488.9	40,238.7	42,552.5	43,812.1	45,210.3	47,664.4	48,193.2

Note: Holders exclude Bank of Ghana

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

HOLDERS	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
A. Banking Sector	45,756.57	50,969.90	53,779.70	60,202.61	60,605.61	61,026.91	63,639.90	69,342.45	75,344.20	77,065.98	77,812.61	78,777.51	79,315.95
Bank of Ghana	15,134.28	15,317.78	17,140.57	22,803.58	22,798.11	22,816.61	22,951.37	31,225.60	33,650.88	33,540.76	34,758.38	34,795.10	34,735.77
Deposit Money Banks (DMBs)	30,622.29	35,652.12	36,639.13	37,399.04	37,807.49	38,210.31	40,688.52	38,116.85	41,693.32	43,525.22	43,054.23	43,982.41	44,580.18
B. Non-Bank Sector	34,265.62	33,057.82	34,382.37	35,675.47	36,593.15	38,419.65	39,661.50	40,238.72	42,552.47	43,812.14	45,210.32	47,664.42	48,193.23
SSNIT	256.65	199.09	214.37	192.77	612.12	530.24	516.65	395.72	426.45	366.04	662.22	665.15	544.68
Insurance Companies	609.69	624.10	631.84	665.92	678.26	695.34	714.12	740.72	775.46	782.00	858.21	866.33	867.55
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	33,399.28	32,234.63	33,536.16	34,816.78	35,302.77	37,194.07	38,430.73	39,102.28	41,350.51	42,664.06	43,689.84	46,132.93	46,781.00
Rural Banks	790.65	817.34	863.35	863.71	924.80	978.28	1,043.23	1,088.12	1,250.73	1,528.99	1,689.02	1,768.98	1,832.22
Firms & Institutions	23,224.38	21,879.92	22,380.77	23,659.17	23,723.51	24,969.96	25,850.82	26,105.96	27,604.06	28,460.56	29,864.02	31,827.69	32,060.70
Individuals	9,384.25	9,537.37	10,292.03	10,293.90	10,654.46	11,245.82	11,536.68	11,908.20	12,495.72	12,674.51	12,136.80	12,536.27	12,888.07
C. Foreign sector (Non-Residents)	27,057.76	27,120.86	25,822.73	24,842.81	24,768.00	25,516.30	25,550.73	25,564.61	26,485.96	26,356.74	27,687.18	30,931.96	31,945.25
TOTAL(A+B+C)	107,079.95	111,148.58	113,984.81	120,720.89	121,966.76	124,962.86	128,852.12	135,145.78	144,382.62	147,234.86	150,710.11	157,373.89	159,454.42

Note: Domestic Debt excludes other Standard Loans

Table 13: (Concluded)

HOLDERS	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
STRUCTURE													
D. Short-Term Instruments	16,858.62	16,585.28	17,035.40	16,995.05	16,659.67	16,416.71	16,171.93	16,286.95	16,725.54	17,166.99	16,861.02	17,530.93	18,088.69
91-Day Treasury Bill	7,654.99	7,665.36	8,079.86	8,243.46	8,760.19	8,640.41	8,885.34	8,877.52	9,133.10	9,516.64	10,030.72	10,303.35	10,427.96
182-Day Treasury Bill	2,902.03	2,833.27	2,945.17	3,019.59	2,935.30	2,783.62	2,854.04	2,892.18	2,871.77	2,803.63	2,856.51	2,867.16	2,994.82
364-Day Treasury Bill	6,301.60	6,086.65	6,010.37	5,731.99	4,964.18	4,992.67	4,432.55	4,517.25	4,720.66	4,846.72	3,973.79	4,360.42	4,665.91
1-Year 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
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	60,990.90	65,390.07	67,376.18	68,652.62	70,343.93	73,632.66	77,873.36	79,393.55	85,747.83	87,758.61	90,385.69	96,429.23	98,058.66
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	12,094.11	11,998.01	11,998.01	12,160.66	12,160.66	12,164.95	13,902.95	15,752.76	17,467.92	17,151.58	17,441.50	16,867.06	18,506.57
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	14,876.98	14,766.36	15,885.16	16,297.52	15,725.86	16,361.22	17,467.49	20,725.62	23,730.17	25,006.11	27,342.73	30,329.80	30,329.80
3-Year USD Domestic Bond	1,967.49	2,022.27	2,081.25	2,088.42	2,105.91	2,109.92	2,112.37	2,119.13	2,121.77	2,223.29	2,241.30	2,241.38	2,231.30
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)	123.86	123.86	123.86	97.31	48.66	48.66	48.66	48.66	48.66	48.66	0.00	0.00	0.00
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	15,957.95	20,509.07	21,016.97	21,228.00	23,478.25	24,213.56	24,555.01	20,693.94	22,197.27	22,468.43	22,499.62	23,045.72	23,045.72
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	1,835.48	1,835.48	2,135.91	2,242.93	2,286.81	2,645.46	2,645.46	2,853.32	2,870.62	2,870.62	2,870.62	5,754.36	5,754.36
7-Year GOG Bond	5,319.90	5,319.90	5,319.90	5,319.90	5,319.90	5,576.70	4,829.23	4,887.92	4,999.21	5,388.15	5,388.15	5,589.14	5,589.14
10-Year GOG Bond	8,815.12	8,815.12	8,815.12	9,217.88	9,217.88	10,512.20	12,312.20	12,312.20	12,312.20	12,601.77	12,601.77	12,601.77	12,601.77
F. Long-Term Instruments	29,230.43	29,173.23	29,573.23	35,073.23	34,963.16	34,913.49	34,806.83	39,465.28	41,909.25	42,309.25	43,463.40	43,413.74	43,307.07
15-Year GOG Bond	12,429.92	14,483.32	14,883.32	14,883.32	14,883.32	14,833.65	14,726.98	14,942.64	14,942.64	15,342.64	15,342.64	15,292.97	15,186.31
20-Year GOG Bond	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	338.60	338.60	338.60
Long-Term Government Stocks	15,801.84	13,748.44	13,748.44	19,248.44	19,138.37	19,138.37	19,138.37	23,638.37	26,082.35	26,082.35	27,060.03	27,060.03	27,060.03
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	228.80	228.80	228.80	228.80	228.80	228.80	171.60	171.60	171.60	171.60	171.60	171.60
National Pension Regulatory Authority (NPRA) Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telekom Malasia Stock	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46
Revaluation Stock	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06
Other Government Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL(D+E+F)	107,079.95	111,148.58	113,984.81	120,720.89	121,966.76	124,962.86	128,852.12	135,145.78	144,382.62	147,234.86	150,710.11	157,373.89	159,454.42

Note: Domestic Debt excludes other Standard Loans

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

	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
A. Net Foreign Assets	5,456.03	5,264.73	4,896.57	4,401.81	3,782.99	3,453.11	3,173.23	3,079.36	3,239.84	2,799.37	2,642.02	2,975.37	2,868.86
B. Net International Reserves	6,855.49	6,668.41	6,295.47	5,805.19	5,191.91	4,869.01	4,591.88	4,516.22	4,678.29	4,240.76	4,559.49	4,886.34	4,778.65
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	8,313.77	8,130.41	8,717.62	8,230.41	7,587.44	7,239.57	6,963.97	6,866.34	7,016.96	6,606.22	6,961.79	7,172.76	7,035.02
C1. Gross International Reserves	10,036.75	9,883.04	10,286.34	9,802.17	9,171.36	8,828.48	8,561.92	8,469.17	8,627.38	8,191.72	8,624.38	8,835.05	8,719.65
D. Short-Term Assets	8,325.26	8,143.85	8,729.83	8,244.08	7,601.32	7,250.56	6,973.55	6,897.94	7,048.44	6,610.98	6,935.17	7,145.08	7,005.68
Gold	301.69	301.69	299.94	301.69	301.69	301.69	301.69	301.69	301.69	301.69	376.25	375.66	375.66
Holdings of SDRs	7.78	8.05	8.01	7.77	32.02	4.42	4.41	53.62	42.09	42.43	25.86	25.61	22.79
Others	8,015.79	7,834.11	8,421.88	7,934.62	7,267.61	6,944.44	6,667.45	6,542.63	6,704.66	6,266.86	6,533.05	6,743.81	6,607.24
E. Long-Term Assets	77.14	75.20	75.95	75.00	74.81	77.45	78.86	56.83	56.95	58.74	90.42	91.19	92.84
Other Foreign Assets	20.27	20.27	20.15	20.26	20.26	20.25	20.25	0.06	0.06	0.06	30.76	31.10	31.10
Investments	56.87	54.93	55.80	54.74	54.56	57.20	58.61	56.77	56.89	58.68	59.66	60.09	61.74
F. Foreign Liabilities	4,343.07	4,376.15	5,425.57	5,403.76	5,315.67	5,315.46	5,265.54	5,293.01	5,285.23	5,317.25	5,770.44	5,698.58	5,697.29
G. Short-Term	2,220.02	2,225.68	3,157.34	3,177.45	3,162.91	3,135.06	3,135.19	3,135.66	3,124.09	3,124.17	3,625.00	3,512.73	3,481.04
IMF:	901.22	907.89	1,912.01	1,925.18	1,910.55	1,883.11	1,883.28	1,883.94	1,872.40	1,872.51	1,865.68	1,861.35	1,829.60
Others	1,318.80	1,317.79	1,245.33	1,252.27	1,252.36	1,251.95	1,251.91	1,251.72	1,251.69	1,251.67	1,759.32	1,651.38	1,651.44
H. Other Foreign Liabilities to Int. Institutions	1,036.17	1,036.17	1,063.42	1,047.87	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,037.68	1,033.00	1,033.00
I. SDR Allocation	443.60	445.89	441.87	445.39	450.74	460.36	464.51	460.70	462.41	467.14	474.89	469.17	469.64
J. Foreign Currency Deposits	643.27	668.41	762.94	733.05	669.02	687.04	632.84	663.65	665.73	692.94	632.86	683.68	713.62
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)	842.06	842.07	841.56	842.11	842.19	841.95	841.96	842.39	842.39	817.47	817.80	817.50	817.51
o/w cash collateral	88.63	88.65	88.16	88.68	88.69	88.44	88.44	88.44	88.44	63.50	63.79	63.50	63.50
M. Ghana Petroleum & Stabilisation Fund	880.93	910.57	727.15	729.66	741.72	746.96	755.98	760.45	768.04	768.04	844.78	844.78	867.12

Table 15: Merchandise Trade Flows: Millions of US Dollars

	2020																2021	
	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb
Merchandise Exports (f.o.b)	1,364.50	1,088.46	3,890.03	1,249.01	1,079.15	1,177.81	3,505.97	1,051.48	1,182.25	1,168.99	3,402.72	1,218.87	1,155.78	1,298.16	3,672.81	14,471.53	1,357.90	1,238.54
Cocoa Beans	236.96	180.42	739.76	119.78	110.05	66.44	296.27	22.10	10.36	2.47	34.92	21.46	160.86	226.93	409.25	1,480.20	285.55	246.64
Gold	470.17	487.99	1,473.90	587.91	568.87	552.01	1,708.79	524.29	625.51	672.38	1,822.18	724.68	530.70	538.84	1,794.22	6,799.09	507.62	423.57
Timber Products	9.40	9.93	29.51	6.07	6.43	7.67	20.17	12.78	13.14	16.85	42.77	12.73	12.87	15.95	41.55	134.00	13.85	14.22
Crude oil	366.70	108.15	789.96	226.56	162.94	241.82	631.32	208.38	298.94	277.27	784.59	201.72	211.80	291.23	704.76	2,910.62	268.01	242.20
Other Exports	281.26	301.98	856.91	308.69	230.87	309.85	849.41	283.93	234.30	200.02	718.25	258.28	239.55	225.21	723.04	3,147.61	282.88	311.92
Merchandise Imports (f.o.b)	882.37	1,030.43	3,040.98	1,091.77	1,010.77	1,247.02	3,349.56	932.91	948.21	970.65	2,851.76	1,089.04	1,191.33	905.88	3,186.26	12,428.56	1,134.27	1,025.80
Non-Oil	722.72	854.60	2,490.38	972.83	883.74	1,126.85	2,983.41	769.50	824.35	834.18	2,428.03	873.28	1,021.91	741.01	2,636.19	10,538.02	921.34	902.37
Oil & Gas	159.66	175.83	550.60	118.94	127.03	120.17	366.15	163.40	123.85	136.47	423.73	215.76	169.43	164.88	550.07	1,890.53	212.92	123.43
Trade Balance	482.13	58.03	849.06	157.24	68.38	-69.21	156.41	118.58	234.04	198.34	550.96	129.83	-35.55	392.27	486.55	2,042.97	223.64	212.74

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

	2020																2021	
	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb
Crude Oil	4.49	18.68	71.75	28.50	33.09	2.47	64.06	0.00	0.00	1.56	1.56	66.94	14.16	1.42	82.52	219.89	0.00	0.00
Premium	63.53	36.98	167.39	30.94	34.20	45.33	110.47	55.83	35.18	29.45	120.46	40.83	82.07	59.86	182.76	581.09	92.87	38.56
Gas Oil	66.47	79.09	215.53	31.97	30.93	44.01	106.91	68.30	62.57	73.14	204.00	78.01	43.05	73.29	194.35	720.79	72.61	61.91
LPG	9.31	10.99	30.10	4.64	2.98	3.70	11.31	6.57	8.39	6.17	21.13	8.25	8.53	5.14	21.92	84.46	11.68	5.83
Aviation Fuel	0.00	8.17	8.17	1.24	0.00	0.00	1.24	12.02	0.00	3.61	15.62	3.49	0.00	4.32	7.81	32.85	14.00	0.00
Gas (West Africa)	12.23	13.94	41.83	15.17	17.55	16.35	49.07	15.83	13.95	13.61	43.39	13.74	14.11	15.55	43.41	177.71	14.21	10.85
Other Fuels	3.62	7.97	15.83	6.49	8.29	8.31	23.08	4.85	3.77	8.93	17.55	4.50	7.51	5.28	17.29	73.75	7.55	6.29
Total	159.66	175.83	550.60	118.94	127.03	120.17	366.15	163.40	123.85	136.47	423.73	215.76	169.43	164.88	550.07	1,890.53	212.92	123.43

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

	2020																2021	
	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb
Crude Oil	4.60	19.13	73.47	29.19	33.89	2.53	65.60	0.00	0.00	1.59	1.59	68.55	14.50	1.46	84.50	225.17	0.00	0.00
Premium	65.06	37.87	171.41	31.68	35.02	46.42	113.12	57.17	36.02	30.16	123.35	41.81	84.04	61.30	187.15	595.04	95.09	39.48
Gas Oil	68.07	80.99	220.70	32.73	31.67	45.07	109.47	69.94	64.07	74.89	208.90	79.88	44.09	75.05	199.01	738.09	74.36	63.40
LPG	9.53	11.25	30.82	4.75	3.05	3.79	11.58	6.73	8.59	6.32	21.64	8.45	8.73	5.26	22.44	86.48	11.96	5.97
Aviation Fuel	0.00	8.37	8.37	1.27	0.00	0.00	1.27	12.31	0.00	3.69	16.00	3.57	0.00	4.43	8.00	33.64	14.34	0.00
Gas (West Africa)	12.53	14.28	42.84	15.54	17.97	16.75	50.25	16.21	14.28	13.94	44.44	14.07	14.45	15.93	44.45	181.97	14.55	11.11
Other Fuels	3.71	8.16	16.21	6.64	8.49	8.51	23.64	4.97	3.86	9.14	17.97	4.61	7.69	5.41	17.71	75.52	7.73	6.44
Total	163.49	180.05	563.81	121.80	130.08	123.05	374.93	167.32	126.83	139.74	433.89	220.94	173.49	168.83	563.27	1,935.91	218.03	126.39

Note: Data for 2020 have been revised.

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

Table 16(bi): Petroleum Imports by Volume

	2020																2021	
	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb
Crude oil (bbl)	80,826	553,806	1,397,576	1,070,465	1,043,399	74,352	2,188,215	0	0	37,143	37,143	1,618,539	321,876	28,354	1,968,770	5,591,704	0	0
Premium (MT)	147,652	75,957	396,020	152,847	182,468	146,363	481,678	146,783	90,291	73,589	310,663	102,877	222,114	149,552	474,543	1,662,904	205,405	75,150
Gas oil (MT)	160,058	171,006	447,693	107,827	137,201	154,025	399,053	193,647	168,463	207,627	569,738	240,899	130,607	192,968	564,475	1,980,958	170,740	133,485
LPG (MT)	23,937	29,595	81,143	31,145	18,401	15,141	64,687	20,294	27,461	18,930	66,685	21,880	22,106	13,139	57,125	269,640	26,116	12,121
Aviation Fuel (MT)	0	16,950	16,950	5,080	0	0	5,080	35,683	0	10,930	46,613	10,930	0	10,983	21,913	90,555	31,290	0
Gas (MMBTu)	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	1,928,421	6,158,733	1,948,502	1,999,754	2,099,742	6,047,999	24,600,817	1,929,188	1,461,279

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

	2020															
	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual
TOR	0.00	0.79	39.34	28.35	31.11	0.00	59.46	0.00	0.00	0.00	0.00	66.51	14.16	0.00	80.66	179.46
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
PLATON	0.73	0.00	0.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.73
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
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
CENPOWER	0.00	13.81	13.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.81
AKWAABA	0.00	1.57	6.85	0.15	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.43	0.00	1.42	1.86	8.86
AKSA	3.76	2.52	11.02	0.00	1.99	2.47	4.45	0.00	0.00	1.56	1.56	0.00	0.00	0.00	0.00	17.03
TOTAL	4.49	18.68	71.75	28.50	33.09	2.47	64.06	0.00	0.00	1.56	1.56	66.94	14.16	1.42	82.52	219.89

Note : Crude oil import data for February 2021 is currently unavailable.

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

Table 17. Commodity Prices

	COCOA LIFFE (£)/tonne	COCOA CSCE (\$)/tonne	GOLD US\$/fine oz	DIAMOND US\$/carats	BAUXITE US\$/tonne	MANGANESE US\$/tonne	CRUDE OIL US\$/barrel
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
Oct	1,678.82	2,423.55	1,901.68	-	29.00	58.39	41.36
Nov	1,707.67	2,509.38	1,867.87	-	29.00	58.50	43.98
Dec	1,734.33	2,581.32	1,857.19	-	29.00	53.36	50.23
2021							
Jan	1,717.90	2,523.95	1,867.04	28.40	29.00	49.28	55.33
Feb	1,708.70	2,508.84	1,810.34	31.71	29.00	-	62.27

Note:

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

Source: Reuters & The Mining Companies

LIFFE: London International Futures and Funds Exchange.

CSCE: Coffee, Sugar and Cocoa Exchange

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

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
2019																
Jan	4.9506	4.8947	6.5121	6.3142	5.6824	5.5868	4.9899	4.9433	0.0455	0.0449	5.0084	4.9859	6.4306	6.3053	5.6578	5.6095
Feb	5.1752	5.0162	6.8704	6.5237	5.8799	5.6913	5.1787	5.0067	0.0465	0.0454	5.3461	5.1394	6.7478	6.5587	5.8228	5.7208
Mar	5.0834	5.1797	6.6166	6.8237	5.7084	5.8537	5.1008	5.1789	0.0459	0.0466	5.2156	5.3612	6.8350	6.9602	5.7556	5.9212
Apr	5.0881	5.0864	6.6297	6.6290	5.7002	5.7146	4.9895	5.0485	0.0457	0.0456	5.2056	5.2215	6.7150	6.7953	5.7984	5.7965
May	5.2011	5.1083	6.5641	6.5582	5.7974	5.7162	5.1753	5.0590	0.0479	0.0464	5.3455	5.2513	6.7514	6.7183	5.8859	5.8170
Jun	5.2590	5.2402	6.6787	6.6423	5.9832	5.9207	5.3889	5.3059	0.0488	0.0485	5.4309	5.3850	6.8268	6.7724	6.0396	5.9573
Jul	5.2570	5.2560	6.4267	6.5537	5.8529	5.8943	5.3071	5.3198	0.0485	0.0486	5.3755	5.3940	6.5446	6.7475	5.8964	5.9823
Aug	5.2814	5.2701	6.4296	6.4071	5.8095	5.8587	5.3391	5.3783	0.0498	0.0496	5.4669	5.4223	6.6428	6.5551	6.0023	5.9493
Sep	5.3161	5.3067	6.5412	6.5554	5.7956	5.8424	5.3300	5.3578	0.0492	0.0494	5.5182	5.5127	6.7355	6.7227	5.9900	6.0295
Oct	5.3372	5.3235	6.9010	6.7345	5.9445	5.8847	5.4039	5.3599	0.0494	0.0492	5.5182	5.4904	7.0037	6.8021	6.0450	5.9660
Nov	5.5254	5.3888	7.1322	6.9414	6.0785	5.9529	5.5194	5.4237	0.0505	0.0495	5.6264	5.5709	7.1886	7.0949	6.1573	6.1023
Dec	5.5337	5.5377	7.3164	7.2610	6.2114	6.1564	5.7236	5.6366	0.0510	0.0508	5.7582	5.7306	7.3873	7.3978	6.3359	6.2917
2020																
Jan	5.4650	5.5274	7.1924	7.2203	6.0476	6.1303	5.6584	5.6978	0.0503	0.0506	5.6150	5.7250	7.1978	7.3591	6.0650	6.2705
Feb	5.2949	5.3194	6.7881	6.8954	5.8048	5.8017	5.4789	5.4468	0.0490	0.0483	5.4209	5.4405	6.9537	6.9979	5.8646	5.9221
Mar	5.4423	5.3566	6.7583	6.6141	5.9752	5.9122	5.6345	5.5801	0.0505	0.0497	5.7709	5.5775	6.7300	6.8873	6.1164	6.0699
Apr	5.6010	5.5153	7.0584	6.8451	6.1276	5.9944	5.7949	5.6838	0.0523	0.0512	5.8600	5.8241	6.8950	6.8499	6.1873	6.1593
May	5.6203	5.6109	6.9186	6.9000	6.2406	6.1156	5.8415	5.7848	0.0522	0.0523	5.9436	5.8907	7.1000	6.9952	6.3150	6.2572
Jun	5.6674	5.6427	7.0038	7.0660	6.3613	6.3529	5.9795	5.9296	0.0526	0.0524	5.8664	5.9219	7.1837	7.1787	6.4400	6.3917
Jul	5.6782	5.6724	7.4050	7.1854	6.6944	6.4999	6.2255	6.0702	0.0541	0.0531	5.8295	5.8430	7.2905	7.2184	6.5459	6.4662
Aug	5.6848	5.6815	7.5997	7.4652	6.7916	6.7248	6.3029	6.2446	0.0537	0.0536	5.8268	5.8083	7.5350	7.4458	6.7505	6.6973
Sep	5.7027	5.6971	7.3585	7.3846	6.6786	6.7155	6.1839	6.2264	0.0541	0.0539	5.8264	5.8245	7.4205	7.5151	6.7332	6.7747
Oct	5.7100	5.7054	7.3913	7.4075	6.6703	6.7207	6.2356	6.2546	0.0546	0.0542	5.8673	5.8423	7.5641	7.4925	6.8541	6.7879
Nov	5.7139	5.7120	7.6426	7.5457	6.8559	6.7605	6.3238	6.2700	0.0549	0.0547	5.9073	5.8856	7.7682	7.6570	6.9446	6.8879
Dec	5.7602	5.7209	7.8742	7.6876	7.0643	6.9655	6.5368	6.4413	0.0559	0.0551	5.9086	5.9283	7.8655	7.8322	7.0982	7.0266
2021																
Jan	5.7604	5.7608	7.8996	7.8542	6.9929	7.0048	6.4785	6.4936	0.0550	0.0555	5.8623	5.8959	7.9059	7.8953	7.0677	7.0973
Feb	5.7374	5.7575	7.9945	7.9828	6.9545	6.9630	6.3300	6.4139	0.0539	0.0546	5.8059	5.8314	7.9695	7.9230	6.9967	7.0164

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

	2020											2021	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
OVERALL INDEX	112.1	113.0	116.6	118.6	119.8	120.5	120.0	119.8	120.1	120.4	121.5	122.7	123.6
Food and Non-Alcoholic Beverages Group	111.2	112.9	120.2	122.9	123.0	123.0	121.7	121.0	121.2	121.5	123.4	124.8	124.8
Non-Food Group	112.8	113.1	113.9	115.4	117.4	118.5	118.8	118.9	119.2	119.6	120.1	121.0	122.7
Alcoholic Beverages, Tobacco and Narcotics	119.4	119.7	125.5	121.0	122.2	122.4	124.0	123.6	123.8	124.2	125.4	127.1	127.9
Clothing and Footwear	112.0	113.2	116.4	114.0	114.7	115.1	115.6	116.0	116.3	116.8	117.5	118.3	119.0
Housing and Utilities	116.5	122.2	125.1	127.5	134.3	135.0	135.1	134.7	135.1	136.3	137.4	138.3	143.8
Furnishings, Household Equipment, etc	108.0	109.3	105.5	109.8	110.3	110.6	111.0	111.3	111.8	112.0	112.4	112.6	113.4
Health	110.3	111.6	107.6	110.6	113.2	113.4	113.7	115.7	115.7	113.9	116.1	117.4	117.9
Transport	118.3	116.2	124.5	115.5	117.4	122.0	122.1	122.5	122.9	123.2	123.3	124.7	125.6
Information and Communications	103.8	105.4	109.0	107.9	108.3	108.6	108.7	109.7	109.9	109.8	110.0	110.7	112.5
Recreation and Culture	109.9	110.4	118.3	112.1	112.1	112.2	110.7	110.5	111.1	111.4	111.3	112.8	114.2
Education	107.6	107.9	100.1	108.0	108.0	108.0	108.1	107.5	107.7	107.7	107.7	107.9	108.0
Hotels, Cafés and Restaurants	107.7	107.8	112.1	108.5	110.5	110.5	111.5	112.8	112.9	113.0	113.1	113.5	113.5
Insurance and Financial Services	100.8	100.8	100.0	100.8	104.1	103.3	103.3	103.3	103.3	103.3	104.1	104.1	108.2
Personal Care, Social Prot., Misc. Gds and Ser.	110.8	111.3	105.5	112.3	112.7	113.1	113.5	113.0	113.3	113.6	114.0	114.8	115.7
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	7.8	7.8	10.6	11.3	11.2	11.4	10.5	10.4	10.1	9.8	10.4	9.9	10.3
Food Inflation	7.9	8.4	14.4	15.1	13.8	13.7	11.4	11.2	12.6	11.7	14.1	12.8	12.3
Non-Food Inflation	7.7	7.4	7.7	8.4	9.2	9.7	9.9	9.8	8.3	8.3	7.7	7.7	8.8
Monthly Change	0.4	0.8	3.2	1.7	1.0	0.5	-0.4	-0.2	0.2	0.3	0.9	0.9	0.8
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	7.8	7.8	11.1	12.0	11.9	12.1	11.1	11.0	10.7	10.2	10.9	10.1	10.4
Core 2: Inflation excl Energy and Utility and Volatile Food Items	7.6	7.4	8.4	9.3	9.8	10.0	9.8	10.1	8.6	8.5	8.2	8.4	9.1
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	7.3	7.4	10.9	12.0	11.8	11.7	10.7	10.5	10.9	10.3	11.2	10.3	10.7
Core 4: Inflation excl All Food Items, Energy & Utility	7.6	7.4	8.3	9.2	10.0	10.5	10.7	10.6	9.0	8.9	8.3	8.1	9.1

Source : Ghana Statistical Service (GSS)

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

	2015	Growth Rate (%)	2016	Growth Rate (%)	2017	Growth Rate (%)	2018	Growth Rate (%)	2019	Growth Rate (%)	2020	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	33,583.1	7.4
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	25,702.9	8.7
<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	2,820.8	1.9
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	4,411.6	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	1,850.7	-9.2
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	1,618.0	14.4
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	59,344.0	-3.6
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	24,243.9	-11.0
<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	12,457.1	-9.0
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	19,331.5	1.4
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	2,170.7	7.9
Water and Sewerage	821.2	13.9	724.3	-11.8	768.2	6.1	740.6	-3.6	708.0	-4.4	747.0	2.2
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	12,851.0	2.9
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	65,260.2	1.5
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	16,154.6	-1.1
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	3,880.4	-34.8
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	9,228.7	3.7
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	6,317.6	22.5
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	7,046.1	5.5
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	1,629.2	12.5
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	1,769.3	-5.9
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	5,673.1	7.3
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	7,045.0	7.8
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	4,605.0	8.2
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	1,911.2	1.1
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	158,187.3	0.7
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	7,805.3	-4.6
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	165,992.7	0.4
<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	44,783.0	-0.8

Note : Data from 2013 to 2019 have been revised.

Source : Ghana Statistical Service

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

	2013	2014	2015	2016	2017	2018	2019	2020
AGRICULTURE	25,355.9	31,076.3	36,673.29	45,772.94	51,407.78	55,967.11	61,764.98	73,839.76
Crops	18,521.4	22,402.7	26,573.64	34,965.47	39,729.87	43,801.15	48,924.60	59,926.58
<i>of which Cocoa</i>	2,597.2	4,267.3	4,781.48	5,028.21	5,490.06	5,694.39	5,792.55	6,658.94
Livestock	3,058.4	3,914.1	4,250.97	4,582.67	4,987.49	5,288.13	5,654.64	6,133.78
Forestry and Logging	2,013.7	2,843.9	3,398.18	3,482.83	3,987.78	4,168.31	4,256.97	4,128.22
Fishing	1,762.4	1,915.6	2,450.49	2,741.97	2,702.64	2,709.52	2,928.77	3,651.19
INDUSTRY	42,434.2	52,719.0	56,702.13	60,396.53	77,752.46	94,017.82	110,841.76	140,432.39
Mining and Quarrying	15,557.8	21,193.4	16,727.27	16,434.86	25,306.38	37,103.41	47,388.76	70,294.35
<i>o.w. Crude Oil</i>	6,648.8	8,797.0	11,639.27	15,399.92	20,375.63	26,958.99	35,669.44	51,168.53
Manufacturing	14,425.1	17,486.9	20,368.23	23,761.07	26,679.84	31,229.46	36,229.24	40,165.59
Electricity	1,340.7	1,392.7	3,009.48	3,521.98	4,435.06	4,221.09	4,377.33	4,758.19
Water and Sewerage	702.6	729.9	1,577.13	1,845.71	2,324.21	2,212.08	2,293.96	2,464.50
Construction	10,407.9	11,916.1	15,020.02	14,832.91	19,006.98	19,251.78	20,552.47	22,749.76
SERVICES	50,523.6	58,569.5	74,355.90	96,437.00	114,272.07	134,786.42	160,948.18	172,608.32
Trade; Repair of Vehicles, Household Goods	13,876.8	16,842.0	21,644.54	29,504.70	35,315.40	44,713.18	53,765.60	55,765.60
Hotels and Restaurants	4,675.1	4,584.2	5,905.15	7,417.06	9,453.08	10,807.37	12,473.44	8,974.15
Transport and Storage	7,054.7	7,801.1	10,057.40	13,259.33	17,294.01	21,083.16	23,529.69	26,116.74
Information and Communication	1,949.4	2,890.2	3,801.04	4,473.09	5,237.38	7,055.77	10,176.51	12,831.18
Financial and Insurance activities	5,882.6	7,109.8	9,436.52	13,358.94	11,875.55	11,613.23	12,636.59	14,021.86
Real Estate	1,173.3	1,367.8	2,227.84	3,555.52	5,699.81	6,263.30	9,006.39	10,992.00
Professional, Administrative & Support Service activities	1,671.2	2,192.3	2,761.65	3,229.06	3,813.26	4,284.20	5,016.45	5,217.10
Public Administration & Defence; Social Security	4,585.0	4,891.1	5,630.13	6,990.26	8,435.67	9,942.12	11,642.62	12,997.71
Education	5,325.1	5,888.4	7,125.09	7,826.43	9,129.09	10,076.32	12,155.08	14,236.99
Health and Social Work	2,700.2	3,213.8	3,554.51	4,112.13	5,101.31	5,999.32	7,233.70	7,997.94
Community, Social & Personal Service Activities	1,630.2	1,788.7	2,212.03	2,710.48	2,917.50	2,948.47	3,312.13	3,457.05
Gross Domestic Product at Basic Prices	118,313.7	142,364.8	167,731.32	202,606.47	243,432.31	284,771.35	333,554.92	386,880.47
Net Indirect Taxes	6,163.9	7,440.1	8,708.12	10,475.48	12,573.79	14,721.90	17,233.28	17,993.21
EQUALS : G.D.P. in Purchasers' Values	124,477.6	149,804.9	176,439.44	213,081.96	256,006.09	299,493.25	350,788.20	404,873.68
o/w informal GDP at purchasers' value	36,119.6	43,728.1	51,550.70	64,457.49	73,325.42	81,253.78	89,582.44	100,914.30

Source : Ghana Statistical Service

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