



**BANK OF GHANA**

**PUBLIC**

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**NOTES:**

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

2. All data are subject to revisions.

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

## LIST OF ABBREVIATIONS

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

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**SELECTED ECONOMIC INDICATORS**

Indicators	2020												2021
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan
<b>Inflationary Measures [COICOP Based] (y-o-y) (%)</b>													
Headline Inflation	7.80	7.80	7.80	10.60	11.30	11.20	11.40	10.50	10.40	10.10	9.80	10.40	9.90
Core 1: Inflation excl Energy and Utility	7.76	7.77	7.81	11.06	11.96	11.89	12.06	11.09	10.95	10.73	10.21	10.94	10.10
<b>Monetary Sector Indicators (y-o-y) Growth (%)</b>													
Private Sector Credit	26.81	21.77	19.69	17.94	16.47	14.23	13.99	14.25	12.64	13.42	10.50	10.59	6.59
Reserve Money (RM)	24.14	19.12	20.41	21.70	22.33	16.62	24.39	20.24	31.75	26.14	31.44	25.02	31.66
Broad Money (M2)	11.43	12.37	12.74	14.84	20.33	22.13	25.27	26.96	30.66	30.74	33.52	35.04	35.15
Total Liquidity (M2+)	16.96	14.54	13.52	16.81	20.58	20.33	23.87	24.80	27.09	29.97	29.91	29.63	28.36
<b>External Sector Developments (US\$' M)</b>													
Gross International Reserves (GIR)	8,249.57	10,036.75	9,883.04	10,286.34	9,802.17	9,171.36	8,828.48	8,561.92	8,469.17	8,627.38	8,191.72	8,624.38	8,835.05
<i>(equiv. in months of imports of goods &amp; services)</i>	3.94	4.76	4.66	4.82	4.56	4.28	4.14	4.03	4.00	4.09	3.90	4.12	4.25
Export	1,437.07	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
Import	1,128.18	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
Trade Balance	308.90	482.13	58.03	157.24	68.38	(69.21)	118.58	234.04	198.34	129.83	-35.55	392.27	223.64
Current Account	n.a	n.a	105.53	n.a	n.a	(654.09)	n.a	n.a	(689.43)	n.a	n.a	(897.37)	n.a
Private Transfers (net)	n.a	n.a	768.99	n.a	n.a	956.33	n.a	n.a	865.14	n.a	n.a	974.28	n.a
<b>Commodity Price Movements</b>													
Cocoa LIFFE [£ per tonne]	1,922.50	2,003.60	1,855.73	1,836.05	1,944.32	1,759.09	1,574.43	1,691.30	1,828.82	1,678.82	1,707.67	1,734.33	1,717.90
Gold [US\$ per fine ounce]	1,560.74	1,596.81	1,590.59	1,681.01	1,716.82	1,734.69	1,843.17	1,971.07	1,924.47	1,901.68	1,867.87	1,857.19	1,867.04
Brent Crude Oil [US\$ per barrel]	63.67	55.53	33.73	26.63	32.11	40.77	43.24	45.04	41.87	41.36	43.98	50.23	55.33
<b>Real Sector Indicators (Base: Avg. 2001=100)</b>													
CIEA: year-on-year growth (nominal)	10.78	13.32	4.82	-1.71	-1.52	10.01	9.77	11.90	14.75	14.95	14.90	12.25	15.91
CIEA: year-on-year growth (real)	3.36	7.15	-1.87	-10.47	-10.23	4.13	3.93	6.54	10.75	10.89	11.88	8.33	13.90
<b>External Debt By Maturity (US\$' M)</b>													
Stock	20,372.71	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
External debt/GDP (%)	29.24	31.73	32.63	34.82	35.16	35.56	36.09	36.22	36.22	36.27	36.47	36.99	32.87
<b>Government Fiscal Operations (GHC' M)</b>													
Net Domestic Financing: Narrow (NDF)	1,736.41	-2,177.65	7,601.35	1,277.10	5,812.49	5,330.56	4,796.73	5,296.62	2,126.08	5,989.62	5,231.19	3,823.68	4,480.99

Table 1. Monetary Survey: Millions of Ghana Cedis

Classification	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>Net Foreign Assets</b>	<b>17,395.19</b>	<b>22,603.68</b>	<b>26,544.12</b>	<b>26,593.13</b>	<b>23,949.53</b>	<b>21,888.34</b>	<b>21,682.13</b>	<b>20,292.93</b>	<b>19,306.29</b>	<b>19,009.26</b>	<b>16,970.33</b>	<b>18,598.06</b>	<b>18,980.55</b>
BOG	19,036.12	22,680.25	27,685.53	26,449.50	23,761.38	20,458.68	18,608.78	17,030.75	16,557.47	17,493.65	14,977.11	14,121.48	16,105.20
DMBs	-1,640.93	-76.57	-1,141.41	143.63	188.15	1,429.66	3,073.35	3,262.18	2,748.81	1,515.61	1,993.22	4,476.57	2,875.35
<b>Net Domestic Assets</b>	<b>74,512.23</b>	<b>69,158.99</b>	<b>66,360.95</b>	<b>67,962.89</b>	<b>74,590.46</b>	<b>78,610.57</b>	<b>79,882.01</b>	<b>82,521.75</b>	<b>89,828.09</b>	<b>93,850.43</b>	<b>99,627.41</b>	<b>101,923.76</b>	<b>98,996.29</b>
Claims on Gov't	46,956.97	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
Govt. Deposits	12,711.18	16,498.94	12,176.84	17,635.59	17,752.94	14,651.49	12,138.45	11,008.61	15,192.31	18,160.83	15,377.35	16,104.30	17,805.29
Claims on private sector	50,948.73	50,658.28	49,467.68	49,460.31	49,568.66	49,590.70	49,399.21	50,214.50	51,165.31	52,072.76	54,463.58	54,438.54	55,081.43
Other Items (net)	-10,682.29	-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
<b>Total Assets</b>	<b>91,907.42</b>	<b>91,762.67</b>	<b>92,905.07</b>	<b>94,556.02</b>	<b>98,540.00</b>	<b>100,498.91</b>	<b>101,564.14</b>	<b>102,814.68</b>	<b>109,134.38</b>	<b>112,859.69</b>	<b>116,597.74</b>	<b>120,521.82</b>	<b>117,976.85</b>
<b>Money Supply M2+</b>													
Currency outside banks	13,608.55	13,392.90	13,647.53	14,314.56	14,489.24	14,817.44	15,483.17	15,781.85	16,406.21	17,709.26	19,300.30	20,889.63	19,906.22
Demand deposits	28,997.05	30,107.92	31,043.52	31,170.49	33,279.41	33,867.24	33,793.08	33,785.01	36,332.24	36,793.20	38,862.41	39,936.55	39,440.16
Savings & Time deposits	25,929.11	26,298.09	26,406.84	26,456.21	27,446.64	28,267.16	28,567.57	29,445.24	32,125.57	33,330.92	33,546.90	33,665.58	33,279.60
Foreign currency deposits	23,372.71	21,963.76	21,807.18	22,614.77	23,324.71	23,547.07	23,720.32	23,802.58	24,270.36	25,026.30	24,888.13	26,030.07	25,350.87
<b>Total Liabilities</b>	<b>91,907.42</b>	<b>91,762.67</b>	<b>92,905.07</b>	<b>94,556.02</b>	<b>98,540.00</b>	<b>100,498.91</b>	<b>101,564.14</b>	<b>102,814.68</b>	<b>109,134.38</b>	<b>112,859.69</b>	<b>116,597.74</b>	<b>120,521.82</b>	<b>117,976.85</b>
<b>Memorandum Items</b>													
Reserve Money (RM)	27,432.02	26,284.64	28,486.64	26,747.38	27,001.53	25,546.83	28,515.19	27,474.02	30,338.05	31,611.83	33,258.84	36,124.78	36,117.25
Total Liquidity (M2+)	91,907.42	91,762.67	92,905.07	94,556.02	98,540.00	100,498.91	101,564.14	102,814.68	109,134.38	112,859.69	116,597.74	120,521.82	117,976.85
Broad Money (M2)	68,534.71	69,798.91	71,097.88	71,941.26	75,215.28	76,951.84	77,843.83	79,012.10	84,864.02	87,833.39	91,709.61	94,491.75	92,625.97
Narrow Money (M1)	42,605.59	43,500.82	44,691.05	45,485.05	47,768.64	48,684.68	49,276.26	49,566.86	52,738.45	54,502.47	58,162.71	60,826.18	59,346.37
Currency / Deposit Ratio	0.17	0.17	0.17	0.18	0.17	0.17	0.18	0.18	0.18	0.19	0.20	0.21	0.20
Currency / M2+ Ratio	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.16	0.17	0.17	0.17

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

Asset Classification	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>Foreign Assets</b>													
Gold	1,658.90	1,597.27	1,640.41	1,679.96	1,695.29	1,709.80	1,713.08	1,715.05	1,720.51	1,722.65	1,723.67	2,157.51	2,163.95
SDR Holding	138.50	41.21	43.80	44.86	43.69	181.47	25.12	25.08	305.81	240.33	242.39	148.31	147.55
Foreign Cur. & Bal. with Bks	9,177.20	13,070.39	17,462.72	16,759.09	14,289.27	10,105.62	9,500.11	8,586.96	9,180.69	6,781.65	7,808.50	13,370.31	10,905.13
Foreign Securities	28,406.74	27,380.98	28,517.61	33,896.82	33,794.06	34,609.11	33,465.56	32,853.25	31,679.62	35,054.74	31,551.46	27,657.50	31,526.01
Others	182.71	178.59	181.48	184.12	185.15	186.07	186.26	186.38	71.62	71.62	71.62	247.72	250.39
<b>Total</b>	<b>39,564.06</b>	<b>42,268.43</b>	<b>47,846.01</b>	<b>52,564.85</b>	<b>50,007.46</b>	<b>46,792.06</b>	<b>44,890.13</b>	<b>43,366.72</b>	<b>42,958.25</b>	<b>43,870.98</b>	<b>41,397.65</b>	<b>43,581.36</b>	<b>44,993.03</b>
<b>Claims on Government</b>													
Ghana Government Stocks	14,796.68	14,797.17	16,817.01	16,816.80	22,494.83	22,494.69	22,379.87	22,117.91	30,197.27	32,641.90	32,696.78	33,623.27	33,735.49
Treasury Bills	57.65	10.96	8.48	4.44	4.39	6.01	6.71	5.44	26.82	8.86	8.61	7.96	33.00
Loans & Advances	1,488.51	2,405.57	2,466.64	8,151.59	8,222.00	8,296.09	8,316.78	8,335.35	8,365.00	8,381.52	8,397.53	8,470.21	8,476.40
Revaluation Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>16,342.84</b>	<b>17,213.70</b>	<b>19,292.13</b>	<b>24,972.83</b>	<b>30,721.22</b>	<b>30,796.79</b>	<b>30,703.35</b>	<b>30,458.70</b>	<b>38,589.09</b>	<b>41,032.27</b>	<b>41,102.93</b>	<b>42,101.45</b>	<b>42,244.89</b>
<b>Claims on Public Corporations</b>	<b>4,895.44</b>	<b>4,836.06</b>	<b>4,878.34</b>	<b>5,146.30</b>	<b>5,007.66</b>	<b>4,974.45</b>	<b>5,023.96</b>	<b>5,168.54</b>	<b>5,322.94</b>	<b>5,781.55</b>	<b>5,467.06</b>	<b>5,439.73</b>	<b>5,547.54</b>
<b>Claims on DMBS</b>	<b>5,260.38</b>	<b>5,251.60</b>	<b>5,132.41</b>	<b>5,132.41</b>	<b>4,954.41</b>	<b>4,947.56</b>	<b>4,927.78</b>	<b>5,277.07</b>	<b>5,428.62</b>	<b>5,428.58</b>	<b>5,428.58</b>	<b>5,736.58</b>	<b>5,495.97</b>
<b>Other Assets</b>	<b>12,550.57</b>	<b>12,367.28</b>	<b>17,387.77</b>	<b>18,370.71</b>	<b>18,426.49</b>	<b>18,437.24</b>	<b>18,378.35</b>	<b>18,471.13</b>	<b>18,707.74</b>	<b>18,129.41</b>	<b>18,261.66</b>	<b>18,806.71</b>	<b>30,210.89</b>
<b>Total Assets</b>	<b>78,613.29</b>	<b>81,937.07</b>	<b>94,536.66</b>	<b>106,187.09</b>	<b>109,117.23</b>	<b>105,948.10</b>	<b>103,923.57</b>	<b>102,742.17</b>	<b>111,006.63</b>	<b>114,242.80</b>	<b>111,657.88</b>	<b>115,665.82</b>	<b>128,492.32</b>

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

Classification	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Currency In Circulation	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	19,689.40	21,339.14	23,382.58	21,945.14
<b>Deposits</b>													
Government	7,582.52	10,937.11	6,412.48	12,123.58	12,667.71	9,082.66	6,251.37	5,102.82	8,719.44	11,552.28	9,417.53	10,370.33	11,317.97
Commercial Banks	9,387.39	8,413.95	9,977.80	7,421.06	7,648.96	5,730.18	7,951.06	6,723.43	8,867.22	8,469.17	8,489.82	9,367.89	10,604.03
Public Institutions	254.42	254.74	203.36	357.54	162.67	147.90	159.75	196.03	184.02	307.56	208.68	276.41	315.97
<b>Total</b>	<b>17,224.33</b>	<b>19,605.80</b>	<b>16,593.64</b>	<b>19,902.18</b>	<b>20,479.34</b>	<b>14,960.74</b>	<b>14,362.18</b>	<b>12,022.28</b>	<b>17,770.67</b>	<b>20,329.01</b>	<b>18,116.03</b>	<b>20,014.63</b>	<b>22,237.97</b>
Foreign Liabilities	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	26,377.33	26,420.54	29,459.88	28,887.82
Capital and Reserves	-539.92	-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
Other Liabilities	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	46,645.03	44,580.15	41,636.52	55,078.09
<b>Total Liabilities</b>	<b>78,613.29</b>	<b>81,937.07</b>	<b>94,536.66</b>	<b>106,187.09</b>	<b>109,117.23</b>	<b>105,948.10</b>	<b>103,923.57</b>	<b>102,742.17</b>	<b>111,006.63</b>	<b>114,242.80</b>	<b>111,657.88</b>	<b>115,665.82</b>	<b>128,492.32</b>

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

Classification	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>Cash Reserves</b>													
Cash in Till	1,615.43	1,664.38	1,947.62	1,879.95	1,844.93	1,990.52	1,836.88	1,766.53	1,854.86	1,980.13	2,038.84	2,492.96	2,038.92
Balance at Bank of Ghana	14,095.66	15,212.07	17,536.37	14,420.87	15,426.46	13,386.22	15,067.65	14,233.76	16,979.41	15,188.44	13,248.68	14,254.74	14,267.14
<b>Total</b>	<b>15,711.09</b>	<b>16,876.46</b>	<b>19,483.99</b>	<b>16,300.82</b>	<b>17,271.39</b>	<b>15,376.74</b>	<b>16,904.53</b>	<b>16,000.29</b>	<b>18,834.27</b>	<b>17,168.57</b>	<b>15,287.52</b>	<b>16,747.70</b>	<b>16,306.06</b>
<b>Foreign Assets</b>	<b>9,011.53</b>	<b>9,816.08</b>	<b>8,215.45</b>	<b>9,596.35</b>	<b>9,991.10</b>	<b>10,019.35</b>	<b>10,931.55</b>	<b>10,887.75</b>	<b>11,122.91</b>	<b>10,348.65</b>	<b>10,379.05</b>	<b>12,136.66</b>	<b>10,655.81</b>
<b>Claims on Government</b>													
Government Stocks	24,859.70	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
Treasury Bills	5,354.02	5,085.53	4,564.54	5,013.75	4,637.92	4,755.97	4,105.04	3,882.00	3,765.22	3,670.91	3,756.00	3,462.68	3,259.49
TOR Bonds	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40	400.40
<b>Total</b>	<b>30,614.13</b>	<b>30,385.40</b>	<b>35,081.37</b>	<b>36,094.43</b>	<b>36,643.78</b>	<b>37,531.02</b>	<b>37,581.11</b>	<b>40,230.87</b>	<b>37,691.09</b>	<b>41,175.70</b>	<b>42,946.90</b>	<b>42,968.45</b>	<b>43,642.10</b>
<b>Claims on Public Corporation</b>													
Other Bills	4,488.05	4,759.80	4,649.91	4,709.18	4,512.65	4,621.08	5,181.87	5,243.54	5,249.82	4,708.95	6,618.07	6,669.50	7,719.20
Loans & Advances	6,001.27	5,650.85	4,598.58	4,701.19	4,861.85	4,932.83	4,762.62	4,863.88	5,197.70	5,305.81	5,513.43	4,235.86	4,236.76
<b>Total</b>	<b>10,489.32</b>	<b>10,410.65</b>	<b>9,248.49</b>	<b>9,410.37</b>	<b>9,374.51</b>	<b>9,553.91</b>	<b>9,944.48</b>	<b>10,107.43</b>	<b>10,447.51</b>	<b>10,014.77</b>	<b>12,131.51</b>	<b>10,905.36</b>	<b>11,955.97</b>
<b>Claims on Private Sector</b>	<b>40,459.41</b>	<b>40,247.63</b>	<b>40,219.19</b>	<b>40,049.94</b>	<b>40,194.15</b>	<b>40,036.79</b>	<b>39,454.73</b>	<b>40,107.08</b>	<b>40,717.80</b>	<b>42,058.00</b>	<b>42,332.08</b>	<b>43,533.19</b>	<b>43,125.46</b>
<b>Other Assets</b>	<b>23,412.06</b>	<b>21,292.86</b>	<b>22,587.99</b>	<b>23,900.36</b>	<b>26,981.28</b>	<b>27,671.55</b>	<b>26,650.24</b>	<b>28,261.98</b>	<b>30,391.88</b>	<b>31,818.67</b>	<b>29,661.87</b>	<b>26,257.58</b>	<b>27,238.98</b>
<b>Total Assets</b>	<b>129,697.53</b>	<b>129,029.08</b>	<b>134,836.49</b>	<b>135,352.27</b>	<b>140,456.21</b>	<b>140,189.37</b>	<b>141,466.65</b>	<b>145,595.39</b>	<b>149,205.46</b>	<b>152,584.36</b>	<b>152,738.92</b>	<b>152,548.94</b>	<b>152,924.37</b>



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

Classification	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>PRIVATE SECTOR DEPOSITS</b>													
Demand Deposits	24,603.94	25,411.48	26,419.33	26,299.95	28,336.27	29,061.00	28,966.23	28,992.10	31,280.26	30,960.56	33,425.20	35,004.28	34,403.58
Foreign Currency Deposits	23,372.71	21,963.76	21,807.18	22,614.77	23,324.71	23,547.07	23,720.32	23,802.58	24,270.36	25,026.30	24,888.13	26,030.07	25,350.87
Savings Deposits	13,154.32	13,676.68	13,465.51	13,803.30	14,026.72	14,336.48	14,778.26	15,423.05	17,427.68	17,390.03	17,831.60	17,928.90	18,119.91
Time Deposits	12,054.17	11,914.78	12,159.32	11,950.88	12,433.11	12,644.49	12,472.58	12,723.01	13,733.09	14,578.86	14,748.48	14,973.18	14,401.64
<b>Total</b>	<b>73,185.15</b>	<b>72,966.71</b>	<b>73,851.34</b>	<b>74,668.90</b>	<b>78,120.81</b>	<b>79,589.03</b>	<b>79,937.38</b>	<b>80,940.73</b>	<b>86,711.40</b>	<b>87,955.74</b>	<b>90,893.40</b>	<b>93,936.44</b>	<b>92,276.00</b>
<b>PUBLIC SECTOR DEPOSITS</b>													
Demand Deposits	1,572.46	1,883.03	1,710.50	1,738.73	1,924.72	1,797.56	1,582.77	1,590.71	1,842.21	2,379.38	2,007.34	1,557.96	1,468.49
Savings Deposits	12.08	4.97	39.29	5.21	29.80	3.91	3.32	4.77	2.68	7.06	6.38	5.93	7.30
Time Deposits	708.54	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
<b>Total</b>	<b>2,293.08</b>	<b>2,589.65</b>	<b>2,492.51</b>	<b>2,440.76</b>	<b>2,911.53</b>	<b>3,083.75</b>	<b>2,899.50</b>	<b>2,889.89</b>	<b>2,807.01</b>	<b>3,741.42</b>	<b>2,974.16</b>	<b>2,321.45</b>	<b>2,226.55</b>
<b>GOVERNMENT DEPOSITS</b>	<b>5,128.66</b>	<b>5,561.82</b>	<b>5,764.36</b>	<b>5,512.01</b>	<b>5,085.23</b>	<b>5,568.83</b>	<b>5,887.08</b>	<b>5,905.79</b>	<b>6,472.87</b>	<b>6,608.55</b>	<b>5,959.82</b>	<b>5,733.97</b>	<b>6,487.32</b>
<b>FOREIGN LIABILITIES</b>	<b>10,652.46</b>	<b>9,892.65</b>	<b>9,356.87</b>	<b>9,452.72</b>	<b>9,802.95</b>	<b>8,589.69</b>	<b>7,858.20</b>	<b>7,625.57</b>	<b>8,374.09</b>	<b>8,833.04</b>	<b>8,385.84</b>	<b>7,660.09</b>	<b>7,780.46</b>
<b>CREDIT FROM BANK OF GHANA</b>	<b>1,916.20</b>	<b>1,177.52</b>	<b>1,177.23</b>	<b>988.38</b>	<b>1,177.40</b>	<b>158.20</b>	<b>1,916.94</b>	<b>2,266.98</b>	<b>2,582.00</b>	<b>2,574.07</b>	<b>1,004.34</b>	<b>1,227.44</b>	<b>1,012.29</b>
<b>PAID-UP CAPITAL &amp; RESERVES</b>	<b>17,963.67</b>	<b>18,159.64</b>	<b>18,434.94</b>	<b>18,687.78</b>	<b>19,395.74</b>	<b>19,680.76</b>	<b>19,923.81</b>	<b>20,277.64</b>	<b>20,261.77</b>	<b>20,461.80</b>	<b>20,830.91</b>	<b>21,289.12</b>	<b>21,795.84</b>
<b>OTHER LIABILITIES</b>	<b>18,558.33</b>	<b>18,681.09</b>	<b>23,759.25</b>	<b>23,601.73</b>	<b>23,962.55</b>	<b>23,519.11</b>	<b>23,043.74</b>	<b>25,688.79</b>	<b>21,996.32</b>	<b>22,409.74</b>	<b>22,690.44</b>	<b>20,380.42</b>	<b>21,345.92</b>
<b>TOTAL LIABILITIES</b>	<b>129,697.53</b>	<b>129,029.08</b>	<b>134,836.49</b>	<b>135,352.27</b>	<b>140,456.21</b>	<b>140,189.37</b>	<b>141,466.65</b>	<b>145,595.39</b>	<b>149,205.46</b>	<b>152,584.36</b>	<b>152,738.92</b>	<b>152,548.94</b>	<b>152,924.37</b>

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

Sectors	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Agriculture Forestry & Fishing	2,535.41	2,419.22	2,042.95	2,377.81	2,382.10	2,343.49	2,112.00	1,995.41	1,805.83	1,836.48	1,733.97	1,756.41	1,600.93
Export Trade	155.00	144.46	146.15	166.43	200.54	206.31	207.08	182.50	131.91	146.37	145.93	162.83	158.25
Manufacturing	4,645.37	4,870.54	4,516.04	4,835.55	5,068.96	5,088.91	4,996.57	4,979.45	4,923.11	5,318.38	5,363.13	5,097.81	5,103.46
Transport, Storage & Communication	3,882.69	4,053.85	3,515.27	3,947.50	4,244.51	4,504.40	4,381.45	4,590.49	4,651.95	4,569.69	4,516.83	3,993.89	4,118.56
Mining & Quarrying	1,315.99	1,235.04	1,256.06	1,299.15	1,346.59	1,397.60	1,415.14	1,406.97	1,231.82	1,286.52	1,334.01	1,185.87	1,178.01
Import Trade	1,167.67	1,173.03	1,049.79	1,189.73	1,349.69	1,383.13	1,339.53	1,322.78	1,358.44	1,220.96	1,276.14	1,232.21	1,078.81
Construction	3,754.13	3,773.02	3,687.38	3,973.13	3,924.80	3,592.62	3,556.10	3,632.56	4,241.25	4,356.85	4,600.98	4,563.33	4,601.64
Commerce & Finance	8,248.67	8,247.19	7,678.16	7,755.71	7,664.24	7,455.33	7,392.76	7,385.44	7,852.65	7,996.69	7,534.18	10,154.93	10,135.69
Electricity, Gas & Water	3,251.84	3,184.33	3,040.31	3,357.02	3,319.86	3,534.56	3,607.93	3,797.18	3,689.88	3,573.22	3,726.03	3,375.82	3,048.69
Services	11,639.86	11,383.64	12,912.62	10,657.27	11,212.76	11,988.38	11,789.85	12,293.99	12,590.66	13,232.91	13,996.77	12,713.79	12,704.69
Miscellaneous	5,795.16	5,353.43	4,914.77	5,128.65	4,278.77	3,415.99	3,360.01	3,327.22	3,386.27	3,637.08	3,423.38	3,327.41	3,417.82
<b>Sub-Total</b>	<b>46,391.78</b>	<b>45,837.74</b>	<b>44,759.51</b>	<b>44,687.94</b>	<b>44,992.83</b>	<b>44,910.72</b>	<b>44,158.44</b>	<b>44,913.99</b>	<b>45,863.76</b>	<b>47,175.15</b>	<b>47,651.34</b>	<b>47,564.30</b>	<b>47,146.56</b>
Cocoa Marketing	68.90	60.74	58.27	63.19	63.18	58.91	58.91	56.97	51.73	188.66	194.17	204.74	215.67
<b>Grand Total</b>	<b>46,460.68</b>	<b>45,898.48</b>	<b>44,817.77</b>	<b>44,751.13</b>	<b>45,056.01</b>	<b>44,969.63</b>	<b>44,217.35</b>	<b>44,970.96</b>	<b>45,915.50</b>	<b>47,363.81</b>	<b>47,845.51</b>	<b>47,769.04</b>	<b>47,362.22</b>

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

Classification	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>Liquidity Reserves</b>													
<b>Primary Reserve</b>													
Domestic	7,144.57	6,981.97	6,995.37	6,098.95	6,465.18	6,681.31	6,622.44	6,758.18	7,498.71	7,312.06	8,059.36	8,178.64	8,536.30
Foreign	2,108.55	1,913.31	1,972.22	2,034.08	2,278.20	2,355.52	2,505.83	2,330.05	2,515.85	2,528.49	2,783.30	2,890.65	2,931.07
<b>Total</b>	<b>9,253.12</b>	<b>8,895.28</b>	<b>8,967.60</b>	<b>8,133.04</b>	<b>8,743.38</b>	<b>9,036.83</b>	<b>9,128.26</b>	<b>9,088.24</b>	<b>10,014.56</b>	<b>9,840.55</b>	<b>10,842.66</b>	<b>11,069.29</b>	<b>11,467.38</b>
<b>Deposits</b>													
Domestic	55,673.42	55,122.01	56,626.97	57,483.28	58,419.62	60,743.98	62,382.60	63,585.46	65,309.44	69,601.47	71,738.42	73,936.77	74,847.30
Foreign	24,776.95	24,827.38	24,112.41	24,046.23	24,752.30	25,195.57	25,293.45	25,386.19	25,630.61	26,301.41	26,437.77	26,671.78	27,589.43
<b>Total</b>	<b>80,450.37</b>	<b>79,949.39</b>	<b>80,739.38</b>	<b>81,529.50</b>	<b>83,171.92</b>	<b>85,939.56</b>	<b>87,676.05</b>	<b>88,971.65</b>	<b>90,940.05</b>	<b>95,902.87</b>	<b>98,176.19</b>	<b>100,608.55</b>	<b>102,436.74</b>
<b>Reserve Ratios (%)</b>													
Actual Primary Reserve Ratio	8.88	8.73	8.66	7.48	7.77	7.77	7.55	7.60	8.25	7.62	8.21	8.13	8.33

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

	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>Assets</b>													
Cash Holdings & Balances with Banks	673.49	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
Bills and Bonds	1,897.20	1,911.97	1,956.32	1,957.68	1,971.54	2,026.58	2,123.11	2,205.89	2,286.09	2,469.62	2,579.24	2,894.45	2,917.55
Loans and Advances	1,475.43	1,479.47	1,499.17	1,494.15	1,578.38	1,545.16	1,599.38	1,633.94	1,706.24	1,771.99	1,644.88	1,688.76	1,648.47
Other Assets	710.15	703.34	728.36	730.26	748.02	736.66	729.54	732.81	730.76	745.99	714.99	717.22	712.91
<b>Total Assets</b>	<b>4,756.26</b>	<b>4,776.25</b>	<b>4,865.76</b>	<b>4,861.79</b>	<b>5,109.03</b>	<b>5,129.19</b>	<b>5,240.98</b>	<b>5,379.06</b>	<b>5,674.07</b>	<b>5,878.64</b>	<b>5,958.14</b>	<b>6,170.88</b>	<b>6,130.89</b>
<b>Liabilities</b>													
Total Deposits	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	5,039.93	5,134.71	5,353.11	5,355.61
Shareholders' Funds	433.02	438.97	444.53	429.91	438.19	410.56	400.37	404.13	414.57	404.76	392.91	377.18	355.18
Other Liabilities	341.31	348.41	346.25	367.76	378.88	381.12	380.02	386.66	418.45	433.96	430.53	440.59	420.10
<b>Total Liabilities</b>	<b>4,756.26</b>	<b>4,776.25</b>	<b>4,865.76</b>	<b>4,861.79</b>	<b>5,109.03</b>	<b>5,129.19</b>	<b>5,240.98</b>	<b>5,379.06</b>	<b>5,674.07</b>	<b>5,878.64</b>	<b>5,958.14</b>	<b>6,170.88</b>	<b>6,130.89</b>
<b>No. of Reporting Banks</b>	144	144	144	144	144	144	144	144	144	144	144	145	145

*Note : Data for October have been revised.*

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

	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>Inter-Bank Weighted Average</b>	15.44	15.86	15.71	13.98	13.90	13.82	13.69	13.63	13.58	13.55	13.55	13.56	13.56
<b>Ghana Reference Rate</b>	16.13	16.18	16.32	15.12	14.77	14.80	14.75	14.74	14.77	14.75	14.76	14.77	14.77
<b>Deposit Rates</b>													
Demand Deposits	2.80	2.80	2.80	2.80	2.80	2.80	2.88	2.88	2.63	2.63	2.63	2.63	2.63
Savings Deposits	7.55	7.55	7.55	7.55	7.55	7.55	7.63	7.63	7.63	7.63	7.63	7.63	7.63
Time Deposits													
1-month	7.75	7.75	8.13	8.13	8.00	8.00	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	10.50	11.50	10.50	10.50	10.50	10.50	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12-month	12.00	10.50	14.70	12.00	12.00	12.00	10.13	10.13	10.13	10.13	10.13	10.13	10.13
24-month	12.40	14.70	11.90	11.90	11.90	11.90	13.13	13.13	13.13	13.13	13.13	13.13	13.13
36-month	12.40	12.40	11.90	11.90	11.90	11.90	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	8.00	10.50	10.50	10.50	10.50	10.50	10.50	10.50
Call Money	8.50	9.50	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	12.40	12.90	12.90	9.10	9.10	9.10	9.10	9.10
<b>Average Lending Rate</b>	23.06	23.37	23.40	22.38	22.11	21.95	21.29	21.37	21.30	21.26	20.95	21.10	20.97

Table 9: (Concluded)

	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>RANGES</b>													
<b>A. Borrowing Rates. (%)</b>													
i. Demand Deposits	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.10-5.50	0.25-10.00	0.25-10.00	0.25-5.00	0.25-5.00	0.25-5.00	0.25-5.00	0.25-5.00
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	0.25-15.00	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	3.00-12.50	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
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	2.00-18.00	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	2.00-22.00	7.40-22.00	7.40-22.00	2.00-22.00	2.00-22.00	2.00-22.00	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25
24 months	7.80-17.00	7.80-17.00	7.80-16.00	7.80-16.00	7.80-16.00	7.80-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00
36 months	7.80-17.00	7.80-17.00	7.80-16.00	7.80-16.00	7.80-16.00	7.80-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	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	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	1.00-16.00	1.00-18.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	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	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
<b>B: Lending Rate(%)</b>	14.13-41.19	14.18-41.24	14.18-41.24	12.77-39.86	12.80-39.86	12.75-39.86	12.74-39.86	12.77-39.86	12.77-39.86	12.77-39.86	12.76-39.86	12.77-39.86	12.77-39.86

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

	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>GOVERNMENT OF GHANA (PERIOD AVERAGE)</b>													
91-day Discount Rate	14.17	14.19	14.20	13.57	13.48	13.50	13.48	13.54	13.55	13.57	13.58	13.61	13.61
91-day Interest Rate Equivalent	14.69	14.71	14.73	14.05	13.95	13.97	13.95	14.02	14.02	14.05	14.05	14.08	14.09
182-day Discount Rate	14.10	14.10	14.10	13.32	13.10	13.13	13.13	13.16	13.19	13.18	13.19	13.20	13.21
182-day Interest Rate Equivalent	15.17	15.17	15.17	14.27	14.02	14.05	14.05	14.09	14.12	14.11	14.12	14.13	14.14
364-day Discount Rate	15.15	15.12	15.06	14.36	14.33	14.44	14.43	14.45	14.49	14.52	14.51	14.52	14.50
364-day Interest Rate Equivalent	17.86	17.81	17.74	16.76	16.73	16.87	16.87	16.89	16.95	16.99	16.97	16.98	16.96
2-year Fixed Interest Rate	20.95	20.20	20.20	20.20	18.75	18.75	18.75	18.25	18.25	18.50	18.50	18.50	18.50
3-year fixed Interest Rate	20.75	20.75	20.75	19.00	19.00	18.85	18.85	18.85	19.00	19.00	19.25	19.25	19.25
5-year GOG Bond Interest Rate	19.50	19.50	21.70	21.70	21.70	19.25	19.25	19.25	19.25	19.85	19.85	19.85	19.85
6-year Fixed Rate Note	21.00	21.00	21.00	21.00	21.00	21.00	19.50	19.50	19.50	19.50	19.50	19.50	19.25
7-year GOG Bond Interest Rate	16.25	16.25	16.25	16.25	16.25	16.25	16.25	20.00	20.00	20.00	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
<b>CENTRAL BANK (END PERIOD)</b>													
<b>BANK OF GHANA BILLS</b>													
14-Day Discount Rates	15.90	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-Day Interest Rate Equivalent	16.00	16.00	15.62	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	15.62	15.26	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	16.00	15.62	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50
<b>Monetary Policy Rate</b>	16.00	16.00	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	
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	
<b>TOTAL RECEIPTS</b>	<b>3,582.46</b>	<b>2,511.33</b>	<b>3,167.90</b>	<b>9,261.69</b>	<b>5,366.38</b>	<b>2,733.50</b>	<b>3,615.16</b>	<b>11,715.03</b>	<b>20,976.73</b>	<b>4,459.30</b>	<b>3,305.00</b>	<b>6,234.59</b>	<b>13,998.89</b>	<b>4,614.19</b>	<b>3,929.03</b>	<b>7,104.26</b>	<b>15,647.48</b>	<b>50,623.10</b>	<b>4,447.11</b>	
CUSTOMS (CEPS)	926.98	355.24	499.21	1,781.43	647.13	871.48	1,150.05	2,668.65	4,450.09	1,402.87	1,412.54	1,124.11	3,939.52	1,270.10	1,150.87	1,304.18	3,725.15	12,114.76	1,016.46	
DOMESTIC TAX DIRECT (IRS)	1,404.33	1,023.81	1,319.43	3,747.57	1,827.98	1,047.10	1,568.87	4,443.94	8,191.52	1,697.83	928.28	1,710.59	4,336.70	1,670.35	1,453.79	4,053.43	7,177.57	19,705.78	1,372.70	
DOMESTIC TAX INDIRECT (VAT)	991.23	565.82	608.81	2,165.86	672.57	705.13	610.85	1,988.55	4,154.41	643.18	708.54	858.01	2,209.74	1,124.68	974.05	1,165.86	3,264.59	9,628.74	733.44	
OIL REVENUE (ABFA)	0.00	0.00	314.87	314.87	449.32	0.00	157.96	607.28	922.15	55.50	81.32	47.35	184.18	92.81	131.86	183.49	408.17	1,514.49	286.26	
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	64.23	50.79	52.79	167.81	31.93	70.66	127.41	230.00	397.81	82.29	97.88	67.85	248.02	83.92	52.65	178.56	315.13	960.96	94.68	
NHIL	0.00	45.72	0.00	45.72	0.00	0.00	0.00	0.00	45.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.72	0.00	
OTHER REVENUE MEASURES (ESLA-DRL)	195.69	36.79	170.26	402.73	115.12	39.13	0.01	154.26	556.99	250.29	76.43	203.24	529.96	236.64	165.81	218.74	621.20	1,708.15	190.21	
OTHER RECEIPTS	0.00	433.16	202.53	635.70	1,622.34	0.00	0.00	1,622.34	2,258.03	327.35	0.00	2,223.44	2,550.78	135.68	0.00	0.00	135.68	4,944.50	753.36	
<b>TOTAL PAYMENTS</b>	<b>6,813.27</b>	<b>7,392.85</b>	<b>10,063.44</b>	<b>24,269.56</b>	<b>6,806.97</b>	<b>7,496.75</b>	<b>8,077.62</b>	<b>22,381.34</b>	<b>46,650.90</b>	<b>8,725.68</b>	<b>8,411.03</b>	<b>6,586.33</b>	<b>23,723.03</b>	<b>9,652.87</b>	<b>8,056.48</b>	<b>9,622.05</b>	<b>27,331.41</b>	<b>97,705.34</b>	<b>8,838.49</b>	
INTEREST (DOMESTIC)	2,209.10	1,097.17	1,943.68	5,249.96	848.59	1,603.03	1,407.04	3,858.66	9,108.62	1,820.66	1,572.82	1,790.76	5,184.24	828.56	2,000.14	1,237.25	4,065.96	18,358.82	2,063.94	
INTEREST (EXTERNAL)	596.04	184.58	368.96	1,149.58	784.26	604.20	382.01	1,770.47	2,920.06	330.77	655.79	642.77	1,629.32	728.75	500.33	468.73	1,697.81	6,247.19	288.21	
OTHERS	4,008.12	6,111.10	7,750.80	17,870.02	5,174.12	5,289.51	6,288.58	16,752.21	34,622.22	6,574.24	6,182.43	4,152.80	16,909.47	8,095.56	5,556.01	7,916.07	21,567.64	73,099.33	6,486.34	
<b>SUMMARY</b>																				
RECEIPTS	3,582.46	2,511.33	3,167.90	9,261.69	5,366.38	2,733.50	3,615.16	11,715.03	20,976.73	4,459.30	3,305.00	6,234.59	13,998.89	4,614.19	3,929.03	7,104.26	15,647.48	50,623.10	4,447.11	
PAYMENTS	6,813.27	7,392.85	10,063.44	24,269.56	6,806.97	7,496.75	8,077.62	22,381.34	46,650.90	8,725.68	8,411.03	6,586.33	23,723.03	9,652.87	8,056.48	9,622.05	27,331.41	97,705.34	8,838.49	
<b>SURPLUS (+)/DEFICIT (-)</b>	<b>-3,230.81</b>	<b>-4,881.52</b>	<b>-6,895.54</b>	<b>-15,007.87</b>	<b>-1,440.59</b>	<b>-4,763.25</b>	<b>-4,462.47</b>	<b>-10,666.31</b>	<b>-25,674.18</b>	<b>-4,266.37</b>	<b>-5,106.03</b>	<b>-351.73</b>	<b>-9,724.14</b>	<b>-5,038.68</b>	<b>-4,127.45</b>	<b>-2,517.79</b>	<b>-11,683.92</b>	<b>-47,082.24</b>	<b>-4,391.38</b>	



Table 11: (Concluded)

	2020																		2021	
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	
<b>FINANCING</b>	<b>3,230.81</b>	<b>4,881.52</b>	<b>6,895.54</b>	<b>15,007.87</b>	<b>1,440.59</b>	<b>4,763.25</b>	<b>4,462.47</b>	<b>10,666.31</b>	<b>25,674.18</b>	<b>4,266.37</b>	<b>5,106.03</b>	<b>351.73</b>	<b>9,724.14</b>	<b>5,038.68</b>	<b>4,127.45</b>	<b>2,517.79</b>	<b>11,683.92</b>	<b>47,082.24</b>	<b>4,391.38</b>	
<b>DOMESTIC (NET)</b>	<b>1,736.41</b>	<b>-2,177.65</b>	<b>7,601.35</b>	<b>7,160.11</b>	<b>1,277.10</b>	<b>5,812.49</b>	<b>5,330.56</b>	<b>12,420.15</b>	<b>19,580.26</b>	<b>4,796.73</b>	<b>5,296.62</b>	<b>2,126.08</b>	<b>12,219.44</b>	<b>5,989.62</b>	<b>5,231.19</b>	<b>3,823.68</b>	<b>15,044.48</b>	<b>46,844.18</b>	<b>4,480.99</b>	
BANKING	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	7,468.76	2,959.27	4,625.34	293.11	7,877.71	30,918.32	-883.89	
BANK OF GHANA	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	8,155.53	-389.66	2,205.41	45.72	1,861.47	23,262.38	-804.21	
DEPOSIT MONEY BANKS	-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	-686.77	3,348.93	2,419.92	247.39	6,016.25	7,655.94	-79.69	
NON-BANK	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	4,750.68	3,030.35	605.86	3,530.56	7,166.77	15,925.86	5,364.89	
o/w NON-RESIDENTS	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	796.61	921.35	-129.22	1,330.45	2,122.57	1,394.92	3,244.78	
<b>FOREIGN (NET)</b>	<b>-781.06</b>	<b>7,059.17</b>	<b>-705.81</b>	<b>5,572.30</b>	<b>-1,040.22</b>	<b>-1,049.24</b>	<b>-868.09</b>	<b>-2,957.55</b>	<b>2,614.74</b>	<b>-530.36</b>	<b>-190.59</b>	<b>-1,774.35</b>	<b>-2,495.30</b>	<b>-950.94</b>	<b>-1,103.74</b>	<b>-1,305.88</b>	<b>-3,360.56</b>	<b>-3,241.12</b>	<b>-89.62</b>	
TOTAL INFLOWS	0.00	7,656.44	0.00	7,656.44	0.00	0.00	0.00	0.00	7,656.44	0.00	0.00	0.00	0.00	398.75	0.00	0.00	398.75	8,055.18	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	398.75	0.00	0.00	398.75	398.75	0.00	
INFLOWS (EURO BONDS)	0.00	7,656.44	0.00	7,656.44	0.00	0.00	0.00	0.00	7,656.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,656.44	0.00	
LOAN REPAYMENT	-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	-2,495.30	-1,349.68	-1,103.74	-1,305.88	-3,759.31	-11,296.30	-89.62	
<b>OTHER FINANCING (DOMESTIC)</b>	<b>1,786.55</b>	<b>0.00</b>	<b>0.00</b>	<b>1,786.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,786.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,786.55</b>	<b>0.00</b>
<b>OTHER FINANCING</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING (SINKING &amp; PETROLEUM FUNDS)</b>	<b>488.91</b>	<b>0.00</b>	<b>0.00</b>	<b>488.91</b>	<b>1,203.72</b>	<b>0.00</b>	<b>0.00</b>	<b>1,203.72</b>	<b>1,692.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,692.63</b>	<b>0.00</b>
<b>MEMORANDUM ITEMS</b>																				
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	385,378.03	385,378.03	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	376,332.82	376,332.82	423,080.79
BUDGET BALANCE	-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	-5,038.68	-4,127.45	-2,517.79	-11,683.92	-47,082.24	-4,391.38	
(In Percent of GDP)	-0.84	-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	
Domestic Revenue	3,582.46	2,511.33	3,167.90	9,261.69	5,366.38	2,733.50	3,615.16	11,715.03	20,976.73	4,459.30	3,305.00	6,234.59	13,998.89	4,614.19	3,929.03	7,104.26	15,647.48	50,623.10	4,447.11	
Domestic Expenditure	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	15,562.09	7,212.30	5,181.72	7,319.18	19,713.21	66,341.86	6,265.52	
Net Domestic Financing	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	12,219.44	5,989.62	5,231.19	3,823.68	15,044.48	46,844.18	4,480.99	

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

	2020												2021	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Jan
<b>Short-Term Assets</b>	<b>17,227.6</b>	<b>16,801.4</b>	<b>16,557.4</b>	<b>17,012.1</b>	<b>16,986.6</b>	<b>16,649.8</b>	<b>16,273.7</b>	<b>16,098.1</b>	<b>16,237.6</b>	<b>16,695.3</b>	<b>17,155.1</b>	<b>16,849.6</b>	<b>17,303.9</b>	
<b>Treasury bills (91-Days)</b>	<b>7,410.2</b>	<b>7,648.8</b>	<b>7,646.7</b>	<b>8,061.9</b>	<b>8,240.4</b>	<b>8,756.0</b>	<b>8,503.1</b>	<b>8,815.6</b>	<b>8,872.1</b>	<b>9,125.3</b>	<b>9,509.4</b>	<b>10,024.6</b>	<b>10,291.1</b>	
Deposit Money Banks	689.5	658.8	690.9	1,109.8	1,176.1	1,468.0	1,170.3	1,366.9	1,195.4	1,205.3	1,216.3	1,311.5	1,343.0	
Non-Bank Sector	6,720.7	6,990.0	6,955.8	6,952.1	7,064.3	7,288.1	7,332.8	7,448.7	7,676.7	7,920.1	8,293.2	8,713.0	8,948.1	
<b>Treasury Bills (182-days)</b>	<b>2,847.8</b>	<b>2,896.7</b>	<b>2,827.9</b>	<b>2,943.5</b>	<b>3,018.1</b>	<b>2,933.1</b>	<b>2,781.3</b>	<b>2,852.8</b>	<b>2,869.0</b>	<b>2,870.3</b>	<b>2,801.7</b>	<b>2,854.3</b>	<b>2,844.5</b>	
Deposit Money Banks	514.3	504.2	420.0	492.3	508.5	510.7	516.6	530.3	524.4	447.6	424.2	442.0	429.1	
Non-Bank Sector	2,333.4	2,392.6	2,407.9	2,451.2	2,509.6	2,422.4	2,264.7	2,322.5	2,344.6	2,422.8	2,377.5	2,412.3	2,415.4	
<b>Treasury Notes (364-days)</b>	<b>6,969.6</b>	<b>6,256.0</b>	<b>6,082.7</b>	<b>6,006.7</b>	<b>5,728.1</b>	<b>4,960.6</b>	<b>4,989.3</b>	<b>4,429.7</b>	<b>4,496.5</b>	<b>4,699.6</b>	<b>4,843.9</b>	<b>3,970.7</b>	<b>4,168.3</b>	
Deposit Money Banks	4,956.4	4,159.5	4,024.4	3,956.4	3,708.6	3,053.7	3,047.3	2,442.5	2,471.2	2,535.7	2,693.9	1,794.9	1,827.7	
Non-Bank Sector	2,013.2	2,096.5	2,058.3	2,050.3	2,019.5	1,906.9	1,942.0	1,987.2	2,025.3	2,163.9	2,150.0	2,175.8	2,340.6	
<b>Treasury Notes (1-year)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Non-Bank Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Medium-Term Assets</b>	<b>43,261.0</b>	<b>44,196.9</b>	<b>50,316.4</b>	<b>52,173.2</b>	<b>54,278.3</b>	<b>56,099.9</b>	<b>58,705.4</b>	<b>62,601.0</b>	<b>60,467.0</b>	<b>65,899.6</b>	<b>68,531.4</b>	<b>69,922.8</b>	<b>72,850.7</b>	
<b>2-Year Fixed Rate Treasury Note</b>	<b>12,105.3</b>	<b>11,615.4</b>	<b>11,689.2</b>	<b>11,788.4</b>	<b>11,903.6</b>	<b>11,923.1</b>	<b>11,908.9</b>	<b>13,610.2</b>	<b>14,032.9</b>	<b>15,631.7</b>	<b>15,406.57</b>	<b>15,830.3</b>	<b>15,052.0</b>	
Deposit Money Banks	7,425.3	6,844.3	6,877.2	6,825.9	6,970.1	6,740.0	6,495.6	8,015.7	8,430.2	9,825.7	9,839.3	10,480.5	9,840.9	
Non-Bank Sector	4,680.1	4,771.1	4,812.1	4,962.5	4,933.5	5,183.1	5,413.3	5,594.5	5,602.6	5,806.0	5,567.3	5,349.8	5,211.1	
<b>2-Year USD Domestic Bond</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Non-Bank Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>3-Year Fixed Rate Treasury Note</b>	<b>8,926.6</b>	<b>9,206.4</b>	<b>10,312.8</b>	<b>11,992.2</b>	<b>12,623.9</b>	<b>12,770.1</b>	<b>13,334.5</b>	<b>13,944.1</b>	<b>14,389.3</b>	<b>16,959.4</b>	<b>17,889.9</b>	<b>19,205.3</b>	<b>21,331.4</b>	
Deposit Money Banks	4,285.6	4,382.7	5,120.9	6,194.3	6,398.9	6,547.9	6,694.1	6,995.1	7,846.1	10,051.4	10,552.1	11,085.6	11,723.0	
Non-Bank Sector	4,641.0	4,823.7	5,191.9	5,797.9	6,225.1	6,222.2	6,640.4	6,949.1	6,543.2	6,908.0	7,337.8	8,119.7	9,608.4	
<b>3-Year USD Domestic Bond</b>	<b>2,028.6</b>	<b>1,964.7</b>	<b>2,019.4</b>	<b>2,078.3</b>	<b>2,085.5</b>	<b>2,102.9</b>	<b>2,106.9</b>	<b>2,109.4</b>	<b>2,116.1</b>	<b>2,118.8</b>	<b>2,223.3</b>	<b>2,241.3</b>	<b>2,241.4</b>	
Deposit Money Banks	1,784.8	1,703.2	1,743.1	1,798.0	1,787.7	1,792.0	1,792.5	1,795.5	1,796.0	1,794.1	2,038.2	2,000.5	1,942.8	
Non-Bank Sector	243.9	261.6	276.3	280.3	297.8	311.0	314.4	313.8	320.1	324.7	185.1	240.8	298.6	
<b>3-Year Floating Rate Treasury Note(SADA-UBA)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Non-bank sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

Note: Holders exclude Bank of Ghana

Table 12: (Concluded)

	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>5-Year GOG Bond</b>	<b>6,875.6</b>	<b>6,962.4</b>	<b>11,481.6</b>	<b>12,358.8</b>	<b>12,879.5</b>	<b>14,215.2</b>	<b>14,531.4</b>	<b>14,896.1</b>	<b>11,183.3</b>	<b>12,660.4</b>	<b>14,008.1</b>	<b>13,748.4</b>	<b>14,038.0</b>
Deposit Money Banks	2,665.3	2,493.6	6,728.8	7,629.9	7,875.6	8,289.0	8,277.4	8,480.4	4,654.6	5,150.6	6,182.8	5,788.4	6,122.2
Non-Bank Sector	4,210.3	4,468.9	4,752.8	4,728.8	5,003.9	5,926.2	6,254.1	6,415.7	6,528.7	7,509.7	7,825.4	7,960.0	7,915.8
<b>5-Year Golden Jubilee Bond</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Bank Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>6-Year GOG Bonds</b>	<b>1,065.6</b>	<b>1,114.4</b>	<b>1,376.3</b>	<b>1,774.5</b>	<b>2,113.0</b>	<b>2,156.9</b>	<b>2,515.5</b>	<b>2,515.5</b>	<b>2,723.3</b>	<b>2,260.0</b>	<b>2,428.4</b>	<b>2,427.4</b>	<b>3,817.3</b>
Deposit Money Banks	236.8	233.7	470.4	839.5	1,061.1	1,092.1	1,195.2	1,181.5	1,333.9	852.8	981.3	977.5	1,770.6
Non-Bank Sector	828.9	880.7	905.9	934.9	1,051.9	1,064.7	1,320.3	1,334.0	1,389.4	1,407.2	1,447.1	1,449.9	2,046.7
<b>7-Year GOG Bonds</b>	<b>2,604.3</b>	<b>3,294.6</b>	<b>3,358.3</b>	<b>3,463.9</b>	<b>3,456.4</b>	<b>3,545.4</b>	<b>3,656.1</b>	<b>3,042.5</b>	<b>3,128.2</b>	<b>3,244.8</b>	<b>3,627.4</b>	<b>3,553.0</b>	<b>3,569.2</b>
Deposit Money Banks	1,507.9	2,166.7	2,200.1	2,276.3	2,231.8	2,368.8	2,438.2	1,796.6	1,814.9	1,778.9	1,489.6	1,369.1	1,420.6
Non-Bank Sector	1,096.4	1,127.9	1,158.2	1,187.6	1,224.6	1,176.6	1,217.9	1,245.9	1,313.2	1,465.9	2,137.8	2,183.9	2,148.6
<b>10-Year GOG Bonds</b>	<b>3,322.9</b>	<b>3,453.9</b>	<b>3,544.8</b>	<b>3,610.1</b>	<b>4,108.8</b>	<b>4,169.3</b>	<b>5,336.2</b>	<b>7,162.4</b>	<b>7,340.7</b>	<b>7,508.2</b>	<b>7,769.6</b>	<b>7,667.3</b>	<b>7,525.1</b>
Deposit Money Banks	437.6	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
Non-Bank Sector	2,885.2	2,892.1	3,026.6	3,101.8	3,445.4	3,446.8	3,960.1	4,263.1	4,430.5	4,619.9	4,396.84	4,452.9	4,524.6
<b>15-Year GOG Bonds</b>	<b>5,894.4</b>	<b>6,147.5</b>	<b>6,153.6</b>	<b>4,726.2</b>	<b>4,726.9</b>	<b>4,836.1</b>	<b>4,935.0</b>	<b>4,940.0</b>	<b>5,226.6</b>	<b>5,189.7</b>	<b>4,846.5</b>	<b>4,766.7</b>	<b>4,806.7</b>
Deposit Money Banks	4,847.2	4,844.3	4,844.7	3,002.9	3,012.0	3,322.5	3,310.0	3,287.6	3,300.4	3,324.6	2,893.6	2,784.9	2,824.1
Non-Bank Sector	1,047.3	1,303.2	1,309.0	1,723.4	1,714.9	1,513.5	1,625.0	1,652.4	1,926.2	1,865.1	1,952.9	1,981.7	1,982.5
<b>20-Year GOG Bonds</b>	<b>151.6</b>	<b>151.6</b>	<b>151.6</b>	<b>152.1</b>	<b>152.1</b>	<b>152.1</b>	<b>152.1</b>	<b>152.0</b>	<b>155.0</b>	<b>155.0</b>	<b>160.0</b>	<b>311.5</b>	<b>298.1</b>
Deposit Money Banks	72.3	72.3	73.3	65.3	65.3	70.0	66.9	67.1	66.6	65.4	68.4	141.8	75.0
Non-Bank Sector	79.4	79.3	78.3	86.8	86.8	82.0	85.1	85.0	88.4	89.6	91.6	169.7	223.1
<b>TOR Bond</b>	<b>286.0</b>	<b>286.0</b>	<b>228.8</b>	<b>228.8</b>	<b>228.8</b>	<b>228.8</b>	<b>228.8</b>	<b>228.8</b>	<b>171.6</b>	<b>171.6</b>	<b>171.6</b>	<b>171.6</b>	<b>171.6</b>
Deposit Money Banks	286.0	286.0	228.8	228.8	228.8	228.8	228.8	228.8	171.6	171.6	171.6	171.6	171.6
<b>Government Stocks</b>	<b>3,596.7</b>	<b>3,889.6</b>	<b>3,663.5</b>	<b>3,663.5</b>	<b>3,637.0</b>	<b>3,478.3</b>	<b>3,478.3</b>	<b>3,478.3</b>	<b>1,650.9</b>	<b>1,650.9</b>	<b>1,650.9</b>	<b>1,492.2</b>	<b>1,492.2</b>
Deposit Money Banks	1,711.4	1,711.4	1,711.4	1,711.4	1,711.4	1,601.3	1,601.3	1,601.3	1,601.3	1,601.3	1,601.3	1,491.3	1,491.3
Non-Bank Sector	1,885.3	2,178.2	1,952.2	1,952.2	1,925.6	1,877.0	1,877.0	1,877.0	49.6	49.6	49.6	0.9	0.9
<b>SUMMARY</b>	<b>64,085.3</b>	<b>64,887.9</b>	<b>70,537.3</b>	<b>72,848.9</b>	<b>74,901.9</b>	<b>76,228.0</b>	<b>78,457.3</b>	<b>82,177.4</b>	<b>78,355.6</b>	<b>84,245.8</b>	<b>87,337.4</b>	<b>88,264.5</b>	<b>91,646.8</b>
<b>Govt of Ghana Instruments</b>	<b>64,085.3</b>	<b>64,887.9</b>	<b>70,537.3</b>	<b>72,848.9</b>	<b>74,901.9</b>	<b>76,228.0</b>	<b>78,457.3</b>	<b>82,177.4</b>	<b>78,355.6</b>	<b>84,245.8</b>	<b>87,337.4</b>	<b>88,264.5</b>	<b>91,646.8</b>
Deposit Money Banks	31,420.3	30,622.3	35,652.1	36,639.1	37,399.0	37,807.5	38,210.3	40,688.5	38,116.9	41,693.3	43,525.2	43,054.2	43,982.4
Non-Bank Sector	32,665.0	34,265.6	34,885.2	36,209.7	37,502.8	38,420.5	40,247.0	41,488.9	40,238.7	42,552.5	43,812.1	45,210.3	47,664.4

Note: Holders exclude Bank of Ghana

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

HOLDERS	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>A. Banking Sector</b>	<b>46,863.97</b>	<b>45,756.57</b>	<b>50,969.90</b>	<b>53,779.70</b>	<b>60,202.61</b>	<b>60,605.61</b>	<b>61,026.91</b>	<b>63,639.90</b>	<b>69,342.45</b>	<b>75,344.20</b>	<b>77,065.98</b>	<b>77,812.61</b>	<b>78,777.51</b>
Bank of Ghana	15,443.67	15,134.28	15,317.78	17,140.57	22,803.58	22,798.11	22,816.61	22,951.37	31,225.60	33,650.88	33,540.76	34,758.38	34,795.10
Deposit Money Banks (DMBs)	31,420.30	30,622.29	35,652.12	36,639.13	37,399.04	37,807.49	38,210.31	40,688.52	38,116.85	41,693.32	43,525.22	43,054.23	43,982.41
<b>B. Non-Bank Sector</b>	<b>32,957.85</b>	<b>34,265.62</b>	<b>33,057.82</b>	<b>34,382.37</b>	<b>35,675.47</b>	<b>36,593.15</b>	<b>38,419.65</b>	<b>39,661.50</b>	<b>40,238.72</b>	<b>42,552.47</b>	<b>43,812.14</b>	<b>45,210.32</b>	<b>47,664.42</b>
SSNIT	274.81	256.65	199.09	214.37	192.77	612.12	530.24	516.65	395.72	426.45	366.04	662.22	665.15
Insurance Companies	598.87	609.69	624.10	631.84	665.92	678.26	695.34	714.12	740.72	775.46	782.00	858.21	866.33
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	32,084.17	33,399.28	32,234.63	33,536.16	34,816.78	35,302.77	37,194.07	38,430.73	39,102.28	41,350.51	42,664.06	43,689.84	46,132.93
Rural Banks	749.14	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
Firms & Institutions	22,220.54	23,224.38	21,879.92	22,380.77	23,659.17	23,723.51	24,969.96	25,850.82	26,105.96	27,604.06	28,460.56	29,864.02	31,827.69
Individuals	9,114.49	9,384.25	9,537.37	10,292.03	10,293.90	10,654.46	11,245.82	11,536.68	11,908.20	12,495.72	12,674.51	12,136.80	12,536.27
<b>C. Foreign sector (Non-Residents)</b>	<b>27,577.65</b>	<b>27,057.76</b>	<b>27,120.86</b>	<b>25,822.73</b>	<b>24,842.81</b>	<b>24,768.00</b>	<b>25,516.30</b>	<b>25,550.73</b>	<b>25,564.61</b>	<b>26,485.96</b>	<b>26,356.74</b>	<b>27,687.18</b>	<b>30,931.96</b>
<b>TOTAL(A+B+C)</b>	<b>107,399.47</b>	<b>107,079.95</b>	<b>111,148.58</b>	<b>113,984.81</b>	<b>120,720.89</b>	<b>121,966.76</b>	<b>124,962.86</b>	<b>128,852.12</b>	<b>135,145.78</b>	<b>144,382.62</b>	<b>147,234.86</b>	<b>150,710.11</b>	<b>157,373.89</b>

Note: Domestic Debt excludes other Standard Loans

Table 13: (Concluded)

HOLDERS	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>STRUCTURE</b>													
<b>D. Short-Term Instruments</b>	<b>17,344.33</b>	<b>16,858.62</b>	<b>16,585.28</b>	<b>17,035.40</b>	<b>16,995.05</b>	<b>16,659.67</b>	<b>16,416.71</b>	<b>16,171.93</b>	<b>16,286.95</b>	<b>16,725.54</b>	<b>17,166.99</b>	<b>16,861.02</b>	<b>17,530.93</b>
91-Day Treasury Bill	7,428.60	7,654.99	7,665.36	8,079.86	8,243.46	8,760.19	8,640.41	8,885.34	8,877.52	9,133.10	9,516.64	10,030.72	10,303.35
182-Day Treasury Bill	2,900.88	2,902.03	2,833.27	2,945.17	3,019.59	2,935.30	2,783.62	2,854.04	2,892.18	2,871.77	2,803.63	2,856.51	2,867.16
364-Day Treasury Bill	7,014.85	6,301.60	6,086.65	6,010.37	5,731.99	4,964.18	4,992.67	4,432.55	4,517.25	4,720.66	4,846.72	3,973.79	4,360.42
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
<b>E. Medium-Term Instruments</b>	<b>60,824.71</b>	<b>60,990.90</b>	<b>65,390.07</b>	<b>67,376.18</b>	<b>68,652.62</b>	<b>70,343.93</b>	<b>73,632.66</b>	<b>77,873.36</b>	<b>79,393.55</b>	<b>85,747.83</b>	<b>87,758.61</b>	<b>90,385.69</b>	<b>96,429.23</b>
2-Year Floating Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2-Year Fixed Treasury Note	13,457.75	12,094.11	11,998.01	11,998.01	12,160.66	12,160.66	12,164.95	13,902.95	15,752.76	17,467.92	17,151.58	17,441.50	16,867.06
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	14,376.98	14,876.98	14,766.36	15,885.16	16,297.52	15,725.86	16,361.22	17,467.49	20,725.62	23,730.17	25,006.11	27,342.73	30,329.80
3-Year USD Domestic Bond	2,031.52	1,967.49	2,022.27	2,081.25	2,088.42	2,105.91	2,109.92	2,112.37	2,119.13	2,121.77	2,223.29	2,241.30	2,241.38
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	123.86	97.31	48.66	48.66	48.66	48.66	48.66	48.66	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	15,807.95	15,957.95	20,509.07	21,016.97	21,228.00	23,478.25	24,213.56	24,555.01	20,693.94	22,197.27	22,468.43	22,499.62	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	1,780.73	1,835.48	1,835.48	2,135.91	2,242.93	2,286.81	2,645.46	2,645.46	2,853.32	2,870.62	2,870.62	2,870.62	5,754.36
7-Year GOG Bond	4,580.80	5,319.90	5,319.90	5,319.90	5,319.90	5,319.90	5,576.70	4,829.23	4,887.92	4,999.21	5,388.15	5,388.15	5,589.14
10-Year GOG Bond	8,665.12	8,815.12	8,815.12	8,815.12	9,217.88	9,217.88	10,512.20	12,312.20	12,312.20	12,312.20	12,601.77	12,601.77	12,601.77
<b>F. Long-Term Instruments</b>	<b>29,230.43</b>	<b>29,230.43</b>	<b>29,173.23</b>	<b>29,573.23</b>	<b>35,073.23</b>	<b>34,963.16</b>	<b>34,913.49</b>	<b>34,806.83</b>	<b>39,465.28</b>	<b>41,909.25</b>	<b>42,309.25</b>	<b>43,463.40</b>	<b>43,413.74</b>
15-Year GOG Bond	10,212.65	12,429.92	14,483.32	14,883.32	14,883.32	14,883.32	14,833.65	14,726.98	14,942.64	14,942.64	15,342.64	15,342.64	15,292.97
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	338.60	338.60
Long-Term Government Stocks	18,019.11	15,801.84	13,748.44	13,748.44	19,248.44	19,138.37	19,138.37	19,138.37	23,638.37	26,082.35	26,082.35	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	286.00	228.80	228.80	228.80	228.80	228.80	228.80	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
<b>TOTAL(D+E+F)</b>	<b>107,399.47</b>	<b>107,079.95</b>	<b>111,148.58</b>	<b>113,984.81</b>	<b>120,720.89</b>	<b>121,966.76</b>	<b>124,962.86</b>	<b>128,852.12</b>	<b>135,145.78</b>	<b>144,382.62</b>	<b>147,234.86</b>	<b>150,710.11</b>	<b>157,373.89</b>

Note: Domestic Debt excludes other Standard Loans

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

	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>A. Net Foreign Assets</b>	<b>3,635.41</b>	<b>5,456.03</b>	<b>5,264.73</b>	<b>4,896.57</b>	<b>4,401.81</b>	<b>3,782.99</b>	<b>3,453.11</b>	<b>3,173.23</b>	<b>3,079.36</b>	<b>3,239.84</b>	<b>2,799.37</b>	<b>2,642.02</b>	<b>2,975.37</b>
<b>B. Net International Reserves</b>	<b>5,053.84</b>	<b>6,855.49</b>	<b>6,668.41</b>	<b>6,295.47</b>	<b>5,805.19</b>	<b>5,191.91</b>	<b>4,869.01</b>	<b>4,591.88</b>	<b>4,516.22</b>	<b>4,678.29</b>	<b>4,240.76</b>	<b>4,559.49</b>	<b>4,886.34</b>
<b>C. Gross Reserves (excl Oil Funds, Encumbered Assets)</b>	<b>6,526.60</b>	<b>8,313.77</b>	<b>8,130.41</b>	<b>8,717.62</b>	<b>8,230.41</b>	<b>7,587.44</b>	<b>7,239.57</b>	<b>6,963.97</b>	<b>6,866.34</b>	<b>7,016.96</b>	<b>6,606.22</b>	<b>6,961.79</b>	<b>7,172.76</b>
<b>C1. Gross International Reserves</b>	<b>8,249.57</b>	<b>10,036.75</b>	<b>9,883.04</b>	<b>10,286.34</b>	<b>9,802.17</b>	<b>9,171.36</b>	<b>8,828.48</b>	<b>8,561.92</b>	<b>8,469.17</b>	<b>8,627.38</b>	<b>8,191.72</b>	<b>8,624.38</b>	<b>8,835.05</b>
<b>D. Short-Term Assets</b>	<b>6,537.31</b>	<b>8,325.26</b>	<b>8,143.85</b>	<b>8,729.83</b>	<b>8,244.08</b>	<b>7,601.32</b>	<b>7,250.56</b>	<b>6,973.55</b>	<b>6,897.94</b>	<b>7,048.44</b>	<b>6,610.98</b>	<b>6,935.17</b>	<b>7,145.08</b>
Gold	301.69	301.69	301.69	299.94	301.69	301.69	301.69	301.69	301.69	301.69	301.69	376.25	375.66
Holdings of SDRs	25.19	7.78	8.05	8.01	7.77	32.02	4.42	4.41	53.62	42.09	42.43	25.86	25.61
Others	6,210.43	8,015.79	7,834.11	8,421.88	7,934.62	7,267.61	6,944.44	6,667.45	6,542.63	6,704.66	6,266.86	6,533.05	6,743.81
<b>E. Long-Term Assets</b>	<b>77.89</b>	<b>77.14</b>	<b>75.20</b>	<b>75.95</b>	<b>75.00</b>	<b>74.81</b>	<b>77.45</b>	<b>78.86</b>	<b>56.83</b>	<b>56.95</b>	<b>58.74</b>	<b>90.42</b>	<b>91.19</b>
Other Foreign Assets	20.27	20.27	20.27	20.15	20.26	20.26	20.25	20.25	0.06	0.06	0.06	30.76	31.10
Investments	57.63	56.87	54.93	55.80	54.74	54.56	57.20	58.61	56.77	56.89	58.68	59.66	60.09
<b>F. Foreign Liabilities</b>	<b>4,363.26</b>	<b>4,343.07</b>	<b>4,376.15</b>	<b>5,425.57</b>	<b>5,403.76</b>	<b>5,315.67</b>	<b>5,315.46</b>	<b>5,265.54</b>	<b>5,293.01</b>	<b>5,285.23</b>	<b>5,317.25</b>	<b>5,770.44</b>	<b>5,698.58</b>
<b>G. Short-Term</b>	<b>2,233.73</b>	<b>2,220.02</b>	<b>2,225.68</b>	<b>3,157.34</b>	<b>3,177.45</b>	<b>3,162.91</b>	<b>3,135.06</b>	<b>3,135.19</b>	<b>3,135.66</b>	<b>3,124.09</b>	<b>3,124.17</b>	<b>3,625.00</b>	<b>3,512.73</b>
IMF:	916.37	901.22	907.89	1,912.01	1,925.18	1,910.55	1,883.11	1,883.28	1,883.94	1,872.40	1,872.51	1,865.68	1,861.35
Others	1,317.35	1,318.80	1,317.79	1,245.33	1,252.27	1,252.36	1,251.95	1,251.91	1,251.72	1,251.69	1,251.67	1,759.32	1,651.38
<b>H. Other Foreign Liabilities to Int. Institutions</b>	<b>1,036.17</b>	<b>1,036.17</b>	<b>1,036.17</b>	<b>1,063.42</b>	<b>1,047.87</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,037.68</b>	<b>1,033.00</b>
<b>I. SDR Allocation</b>	<b>463.34</b>	<b>443.60</b>	<b>445.89</b>	<b>441.87</b>	<b>445.39</b>	<b>450.74</b>	<b>460.36</b>	<b>464.51</b>	<b>460.70</b>	<b>462.41</b>	<b>467.14</b>	<b>474.89</b>	<b>469.17</b>
<b>J. Foreign Currency Deposits</b>	<b>630.03</b>	<b>643.27</b>	<b>668.41</b>	<b>762.94</b>	<b>733.05</b>	<b>669.02</b>	<b>687.04</b>	<b>632.84</b>	<b>663.65</b>	<b>665.73</b>	<b>692.94</b>	<b>632.86</b>	<b>683.68</b>
<b>K. Net Payment agreements</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>L. Encumbered accounts (Collateralised L/Cs and Pledged Assets)</b>	<b>842.04</b>	<b>842.06</b>	<b>842.07</b>	<b>841.56</b>	<b>842.11</b>	<b>842.19</b>	<b>841.95</b>	<b>841.96</b>	<b>842.39</b>	<b>842.39</b>	<b>817.47</b>	<b>817.80</b>	<b>817.50</b>
o/w cash collateral	88.60	88.63	88.65	88.16	88.68	88.69	88.44	88.44	88.44	88.44	63.50	63.79	63.50
<b>M. Ghana Petroleum &amp; Stabilisation Fund</b>	<b>880.93</b>	<b>880.93</b>	<b>910.57</b>	<b>727.15</b>	<b>729.66</b>	<b>741.72</b>	<b>746.96</b>	<b>755.98</b>	<b>760.45</b>	<b>768.04</b>	<b>768.04</b>	<b>844.78</b>	<b>844.78</b>

Table 15: Merchandise Trade Flows: Millions of US Dollars

	2020																	2021
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan
<b>Merchandise Exports (f.o.b)</b>	<b>1,437.07</b>	<b>1,364.50</b>	<b>1,088.46</b>	<b>3,890.03</b>	<b>1,249.01</b>	<b>1,079.15</b>	<b>1,177.81</b>	<b>3,505.97</b>	<b>1,051.48</b>	<b>1,182.25</b>	<b>1,168.99</b>	<b>3,402.72</b>	<b>1,218.87</b>	<b>1,155.78</b>	<b>1,298.16</b>	<b>3,672.81</b>	<b>14,471.53</b>	<b>1,357.90</b>
Cocoa Beans	322.38	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
Gold	515.74	470.17	487.99	1,473.90	587.91	568.87	552.01	1,708.79	524.29	625.51	672.38	1,822.18	724.68	530.70	538.84	1,794.22	6,799.09	507.62
Timber Products	10.18	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
Crude oil	315.11	366.70	108.15	789.96	226.56	162.94	241.82	631.32	208.38	298.94	277.27	784.59	201.72	211.80	291.23	704.76	2,910.62	268.01
Other Exports	273.67	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
<b>Merchandise Imports (f.o.b)</b>	<b>1,128.18</b>	<b>882.37</b>	<b>1,030.43</b>	<b>3,040.98</b>	<b>1,091.77</b>	<b>1,010.77</b>	<b>1,247.02</b>	<b>3,349.56</b>	<b>932.91</b>	<b>948.21</b>	<b>970.65</b>	<b>2,851.76</b>	<b>1,089.04</b>	<b>1,191.33</b>	<b>905.88</b>	<b>3,186.26</b>	<b>12,428.56</b>	<b>1,134.27</b>
Non-Oil	913.06	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
Oil & Gas	215.11	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
<b>Trade Balance</b>	<b>308.90</b>	<b>482.13</b>	<b>58.03</b>	<b>849.06</b>	<b>157.24</b>	<b>68.38</b>	<b>-69.21</b>	<b>156.41</b>	<b>118.58</b>	<b>234.04</b>	<b>198.34</b>	<b>550.96</b>	<b>129.83</b>	<b>-35.55</b>	<b>392.27</b>	<b>486.55</b>	<b>2,042.97</b>	<b>223.64</b>

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

	2020																	2021
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan
Crude Oil	48.58	4.49	18.68	71.75	28.50	33.09	2.47	64.06	0.00	0.00	1.56	1.56	66.94	14.16	1.42	82.52	219.89	0.00
Premium	66.88	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
Gas Oil	69.97	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
LPG	9.80	9.31	10.99	30.10	4.64	2.98	3.70	11.31	6.57	8.39	6.17	21.13	8.25	8.53	5.14	21.92	84.46	11.68
Aviation Fuel	0.00	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
Gas (West Africa)	15.65	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
Other Fuels	4.24	3.62	7.97	15.83	6.49	8.29	8.31	23.08	4.85	3.77	8.93	17.55	4.50	7.51	5.28	17.29	73.75	7.55
<b>Total</b>	<b>215.11</b>	<b>159.66</b>	<b>175.83</b>	<b>550.60</b>	<b>118.94</b>	<b>127.03</b>	<b>120.17</b>	<b>366.15</b>	<b>163.40</b>	<b>123.85</b>	<b>136.47</b>	<b>423.73</b>	<b>215.76</b>	<b>169.43</b>	<b>164.88</b>	<b>550.07</b>	<b>1,890.53</b>	<b>212.92</b>

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

	2020																	2021
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan
Crude Oil	49.74	4.60	19.13	73.47	29.19	33.89	2.53	65.60	0.00	0.00	1.59	1.59	68.55	14.50	1.46	84.50	225.17	0.00
Premium	68.48	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
Gas Oil	71.65	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
LPG	10.03	9.53	11.25	30.82	4.75	3.05	3.79	11.58	6.73	8.59	6.32	21.64	8.45	8.73	5.26	22.44	86.48	11.96
Aviation Fuel	0.00	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
Gas (West Africa)	16.03	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
Other Fuels	4.34	3.71	8.16	16.21	6.64	8.49	8.51	23.64	4.97	3.86	9.14	17.97	4.61	7.69	5.41	17.71	75.52	7.73
<b>Total</b>	<b>220.28</b>	<b>163.49</b>	<b>180.05</b>	<b>563.81</b>	<b>121.80</b>	<b>130.08</b>	<b>123.05</b>	<b>374.93</b>	<b>167.32</b>	<b>126.83</b>	<b>139.74</b>	<b>433.89</b>	<b>220.94</b>	<b>173.49</b>	<b>168.83</b>	<b>563.27</b>	<b>1,935.91</b>	<b>218.03</b>

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																
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual
Crude oil (bbl)	762,944	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
Premium (MT)	172,411	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
Gas oil (MT)	116,628	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
LPG (MT)	27,611	23,937	29,595	81,143	31,145	18,401	15,141	64,687	20,294	27,461	18,930	66,685	21,880	22,106	13,139	57,125	269,640
Aviation Fuel (MT)	0	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
Gas (MMBTu)	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	1,928,421	6,158,733	1,948,502	1,999,754	2,099,742	6,047,999	24,600,817

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

	2020																
	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual
TOR	38.56	0.00	0.79	39.34	28.35	31.11	0.00	59.46	0.00	0.00	0.00	0.00	66.51	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	0.00
PLATON	0.00	0.73	0.00	0.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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
CENPOWER	0.00	0.00	13.81	13.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.81
AKWAABA	5.28	0.00	1.57	6.85	0.15	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.43	0.00	1.42	1.86	8.86
AKSA	4.74	3.76	2.52	11.02	0.00	1.99	2.47	4.45	0.00	0.00	1.56	1.56	0.00	0.00	0.00	0.00	17.03
<b>TOTAL</b>	<b>48.58</b>	<b>4.49</b>	<b>18.68</b>	<b>71.75</b>	<b>28.50</b>	<b>33.09</b>	<b>2.47</b>	<b>64.06</b>	<b>0.00</b>	<b>0.00</b>	<b>1.56</b>	<b>1.56</b>	<b>66.94</b>	<b>14.16</b>	<b>1.42</b>	<b>82.52</b>	<b>219.89</b>

*Note : Crude oil import data for January 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
<b>2019</b>							
Jan	1,688.86	2,318.19	1,292.09	33.96	32.00	71.36	60.23
Feb	1,706.30	2,273.84	1,319.95	29.58	32.00	71.61	64.50
Mar	1,665.05	2,202.48	1,300.72	13.09	32.00	71.05	67.05
Apr	1,776.25	2,370.43	1,286.24	31.70	32.00	72.22	71.66
May	1,752.77	2,365.77	1,283.37	27.77	32.00	71.83	70.30
Jun	1,821.25	2,467.10	1,359.68	-	32.00	71.90	63.05
Jul	1,848.83	2,456.86	1,414.66	10.49	32.00	71.68	64.19
Aug	1,748.29	2,238.59	1,501.01	16.33	32.00	71.81	59.47
Sep	1,810.15	2,375.80	1,508.42	-	32.00	69.72	62.29
Oct	1,864.86	2,474.13	1,494.31	-	32.00	65.20	59.63
Nov	1,896.90	2,589.55	1,471.15	-	32.00	64.65	62.71
Dec	1,805.60	2,518.38	1,481.33	-	32.00	74.36	65.17
<b>2020</b>							
Jan	1,922.50	2,673.09	1,560.74	884.38	32.00	-	63.67
Feb	2,003.60	2,825.90	1,596.81	29.17	32.00	-	55.53
Mar	1,855.73	2,407.05	1,590.59	29.74	32.00	-	33.73
Apr	1,836.05	2,324.29	1,681.01	-	32.00	-	26.63
May	1,944.32	2,402.90	1,716.82	-	29.00	65.35	32.11
Jun	1,759.09	2,324.82	1,734.69	18.05	29.00	57.98	40.77
Jul	1,574.43	2,206.77	1,843.17	-	29.00	69.45	43.24
Aug	1,691.30	2,482.14	1,971.07	-	29.00	62.80	45.04
Sep	1,828.82	2,596.38	1,924.47	22.16	29.00	59.20	41.87
Oct	1,678.82	2,423.55	1,901.68	-	29.00	58.39	41.36
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
<b>2021</b>							
Jan	1,717.90	2,523.95	1,867.04	28.40	29.00	49.28	55.33

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

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

	2020												2021
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
<b>OVERALL INDEX</b>	111.6	112.1	113.0	116.6	118.6	119.8	120.5	120.0	119.8	120.1	120.4	121.5	122.7
<b>Food and Non-Alcoholic Beverages Group</b>	110.6	111.2	112.9	120.2	122.9	123.0	123.0	121.7	121.0	121.2	121.5	123.4	124.8
<b>Non-Food Group</b>	112.4	112.8	113.1	113.9	115.4	117.4	118.5	118.8	118.9	119.2	119.6	120.1	121.0
Alcoholic Beverages, Tobacco and Narcotics	118.3	119.4	119.7	125.5	121.0	122.2	122.4	124.0	123.6	123.8	124.2	125.4	127.1
Clothing and Footwear	110.3	112.0	113.2	116.4	114.0	114.7	115.1	115.6	116.0	116.3	116.8	117.5	118.3
Housing and Utilities	116.2	116.5	122.2	125.1	127.5	134.3	135.0	135.1	134.7	135.1	136.3	137.4	138.3
Furnishings, Household Equipment, etc	107.8	108.0	109.3	105.5	109.8	110.3	110.6	111.0	111.3	111.8	112.0	112.4	112.6
Health	109.8	110.3	111.6	107.6	110.6	113.2	113.4	113.7	115.7	115.7	113.9	116.1	117.4
Transport	118.3	118.3	116.2	124.5	115.5	117.4	122.0	122.1	122.5	122.9	123.2	123.3	124.7
Information and Communications	103.7	103.8	105.4	109.0	107.9	108.3	108.6	108.7	109.7	109.9	109.8	110.0	110.7
Recreation and Culture	109.5	109.9	110.4	118.3	112.1	112.1	112.2	110.7	110.5	111.1	111.4	111.3	112.8
Education	107.6	107.6	107.9	100.1	108.0	108.0	108.0	108.1	107.5	107.7	107.7	107.7	107.9
Hotels, Cafés and Restaurants	108.3	107.7	107.8	112.1	108.5	110.5	110.5	111.5	112.8	112.9	113.0	113.1	113.5
Insurance and Financial Services	100.8	100.8	100.8	100.0	100.8	104.1	103.3	103.3	103.3	103.3	103.3	104.1	104.1
Personal Care, Social Prot., Misc. Gds and Ser.	110.5	110.8	111.3	105.5	112.3	112.7	113.1	113.5	113.0	113.3	113.6	114.0	114.8
<b>YEAR-ON-YEAR INFLATION RATE (%)</b>													
Headline Inflation	7.8	7.8	7.8	10.6	11.3	11.2	11.4	10.5	10.4	10.1	9.8	10.4	9.9
Food Inflation	7.8	7.9	8.4	14.4	15.1	13.8	13.7	11.4	11.2	12.6	11.7	14.1	12.8
Non-Food Inflation	7.9	7.7	7.4	7.7	8.4	9.2	9.7	9.9	9.8	8.3	8.3	7.7	7.7
Monthly Change	1.4	0.4	0.8	3.2	1.7	1.0	0.5	-0.4	-0.2	0.2	0.3	0.9	0.9
<b>MEASURES OF CORE INFLATION (%)</b>													
Core 1: Inflation excl Energy and Utility	7.8	7.8	7.8	11.1	12.0	11.9	12.1	11.1	11.0	10.7	10.2	10.9	10.1
Core 2: Inflation excl Energy and Utility and Volatile Food Items	7.6	7.6	7.4	8.4	9.3	9.8	10.0	9.8	10.1	8.6	8.5	8.2	8.4
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	7.3	7.3	7.4	10.9	12.0	11.8	11.7	10.7	10.5	10.9	10.3	11.2	10.3
Core 4: Inflation excl All Food Items, Energy & Utility	7.5	7.6	7.4	8.3	9.2	10.0	10.5	10.7	10.6	9.0	8.9	8.3	8.1

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 (%)
<b>AGRICULTURE</b>	<b>26,103.4</b>	<b>2.3</b>	<b>26,862.3</b>	<b>2.9</b>	<b>28,503.2</b>	<b>6.1</b>	<b>29,877.5</b>	<b>4.8</b>	<b>31,266.1</b>	<b>4.6</b>	<b>33,583.1</b>	<b>7.4</b>
Crops	17,830.0	1.7	18,228.3	2.2	19,535.5	7.2	20,677.8	5.8	21,772.8	5.3	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
<b>INDUSTRY</b>	<b>44,080.8</b>	<b>1.1</b>	<b>45,989.5</b>	<b>4.3</b>	<b>53,191.4</b>	<b>15.7</b>	<b>58,808.5</b>	<b>10.6</b>	<b>62,559.6</b>	<b>6.4</b>	<b>59,344.0</b>	<b>-3.6</b>
Mining and Quarrying	15,403.2	-8.3	15,366.4	-0.2	20,092.0	30.8	24,775.5	23.3	27,897.6	12.6	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
<b>SERVICES</b>	<b>52,546.6</b>	<b>3.0</b>	<b>54,014.2</b>	<b>2.8</b>	<b>55,776.2</b>	<b>3.3</b>	<b>57,294.7</b>	<b>2.7</b>	<b>61,643.7</b>	<b>7.6</b>	<b>65,260.2</b>	<b>1.5</b>
Trade; Repair of Vehicles, Household Goods	13,453.7	0.5	13,393.2	-0.4	14,492.0	8.2	14,892.1	2.8	15,436.5	3.7	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
<b>Gross Domestic Product at Basic Prices</b>	<b>122,730.8</b>	<b>2.2</b>	<b>126,866.0</b>	<b>3.4</b>	<b>137,470.8</b>	<b>8.4</b>	<b>145,980.7</b>	<b>6.2</b>	<b>155,469.4</b>	<b>6.5</b>	<b>158,187.3</b>	<b>0.7</b>
Net Indirect Taxes	7,273.3	2.6	7,620.4	4.8	7,967.4	4.6	8,566.9	7.5	9,090.5	6.1	7,805.3	-4.6
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>130,004.1</b>	<b>2.2</b>	<b>134,486.4</b>	<b>3.4</b>	<b>145,438.2</b>	<b>8.1</b>	<b>154,547.7</b>	<b>6.3</b>	<b>164,559.9</b>	<b>6.5</b>	<b>165,992.7</b>	<b>0.4</b>
<i>o.w. informal GDP at purchasers' value</i>	38,119.1	2.8	39,156.0	2.7	41,562.5	6.1	42,647.8	2.6	45,155.8	5.9	44,783.0	-0.8

Source : Ghana Statistical Service

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

	2013	2014	2015	2016	2017	2018	2019	2020
<b>AGRICULTURE</b>	<b>25,355.9</b>	<b>31,076.3</b>	<b>36,673.29</b>	<b>45,772.94</b>	<b>51,407.78</b>	<b>55,967.11</b>	<b>61,764.98</b>	<b>73,839.76</b>
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
<b>INDUSTRY</b>	<b>42,434.2</b>	<b>52,719.0</b>	<b>56,702.13</b>	<b>60,396.53</b>	<b>77,752.46</b>	<b>94,017.82</b>	<b>110,841.76</b>	<b>140,432.39</b>
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
<b>SERVICES</b>	<b>50,523.6</b>	<b>58,569.5</b>	<b>74,355.90</b>	<b>96,437.00</b>	<b>114,272.07</b>	<b>134,786.42</b>	<b>160,948.18</b>	<b>172,608.32</b>
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
<b>Gross Domestic Product at Basic Prices</b>	<b>118,313.7</b>	<b>142,364.8</b>	<b>167,731.32</b>	<b>202,606.47</b>	<b>243,432.31</b>	<b>284,771.35</b>	<b>333,554.92</b>	<b>386,880.47</b>
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
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>124,477.6</b>	<b>149,804.9</b>	<b>176,439.44</b>	<b>213,081.96</b>	<b>256,006.09</b>	<b>299,493.25</b>	<b>350,788.20</b>	<b>404,873.68</b>
o/w informal GDP at purchasers' value	36,119.6	43,728.1	51,550.70	64,457.49	73,325.42	81,253.78	89,582.44	100,914.30

Source : Ghana Statistical Service

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