

BANK OF GHANA



QUARTERLY STATISTICAL BULLETIN

PUBLIC

QUARTER ONE, 2021

TABLE OF CONTENTS		Pages
List of Abbreviations		i
Selected Economic Indicators		ii
Statistical Tables:		
Monetary Indicators		
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.	Bank Clearing	8
9.	Consolidated Assets and Liabilities of Rural/Community Banks	9
Interest Rates		
10.	Interest Rates -Domestic Money Banks - (%)	10 - 11
11.	Money Market Rates (%)	12
Government Fiscal Operations		
12.	Central Government Budget (Revenue)	13 - 14
13.	Central Government Budget (Expenditure)	15
14.	Central Government Fiscal Position (Financing)	16
15.	Fiscal Position – Narrow Coverage	17 - 18
16.	Outstanding Stock of Selected Financial Assets	19 - 20
17.	Holder and Structure of Domestic Debt	21 - 22
External Sector Indicators		
18.	International Reserves of Bank of Ghana	23
19.	Balance of Payments	24
20.	Merchandise Trade Flows	25
21.	Crude Oil and Petroleum Products Imports	26 - 27
22.	Ghana: Value, Volume and Unit Price of Exports	28
23.	Commodity Prices	29
24.	Ghana: Direction of Trade	30
25.	Foreign Exchange Rates (Interbank & Forex Bureaux Markets)	31
26.	Ghana: Public & Publicly Guaranteed External Debt	32
Real Sector Indicators		
27.	National Consumer Price Index and Inflation Rates by COICOP	33
28.	Quarterly Value Added and GDP at constant 2013 Prices by Economic Activity	34
29.	Quarterly Gross Domestic Product at Current Prices by Economic Activity and Respective Sectoral Distribution	35
30.	Gross Domestic Product rebased in 2013 at Constant Prices	36
31.	Gross Domestic Product at Current Prices	37
32.	Gross Domestic Product by Expenditure Approach at Current Prices	38
33.	Gross Domestic Product by Expenditure Approach at Constant Prices	39

NOTES:

- All data are subject to revisions.
- Unless otherwise stated, source of data is from Bank of Ghana.

LIST OF ABBREVIATIONS

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

SELECTED ECONOMIC INDICATORS

Indicators	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Inflationary Measures [COICOP Based] (y-o-y)													
Headline Inflation(%)	7.80	10.60	11.30	11.20	11.40	10.50	10.40	10.10	9.80	10.40	9.90	10.30	10.30
Core 1: INFEXU (inflation adj. for energy & utility)	7.81	11.06	11.96	11.89	12.06	11.09	10.95	10.73	10.21	10.94	10.10	10.40	10.90
Monetary Sector Indicators (y-o-y) Growth (%)													
Private Sector Credit	19.69	17.94	16.47	14.23	13.99	14.25	12.64	13.42	10.50	10.59	6.59	7.38	4.82
Reserve Money (RM)	20.41	21.70	22.33	16.62	24.39	20.24	31.75	26.14	31.44	25.78	31.66	34.83	22.53
Broad Money (M2)	12.74	14.84	20.33	22.13	25.27	26.96	30.66	30.74	33.52	35.08	35.15	31.91	31.12
Total Liquidity (M2+)	13.52	16.81	20.58	20.33	23.87	24.80	27.09	29.97	29.91	29.66	28.36	29.10	28.57
External Sector Developments (US\$' M)													
Gross International Reserves (GIR)	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	8,306.41
<i>(equiv. in months of imports of goods & services)</i>	4.66	4.82	4.56	4.28	4.14	4.03	4.00	4.09	3.90	4.12	4.25	4.23	4.06
Export	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	1,348.96
Import	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	1,164.28
Trade Balance	58.03	157.24	68.38	-69.21	118.58	234.04	198.34	129.83	-35.55	392.27	223.64	212.74	184.68
Current Account (incl. official transfers)	105.53	n.a	n.a	-654.09	n.a	n.a	-689.43	n.a	n.a	-897.37	n.a	n.a	(370.85)
Private Transfers (net)	768.99	n.a	n.a	956.33	n.a	n.a	865.14	n.a	n.a	974.28	n.a	n.a	896.47
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	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	1,751.96
Gold [US\$ per fine ounce]	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	1,722.49
Brent Crude Oil [US\$ per barrel]	33.73	26.63	32.11	40.77	43.24	45.04	41.87	41.36	43.98	50.23	55.33	62.27	65.84
Real Sector Indicators (Base: Avg. 2001=100)													
CIEA: year-on-year growth (nominal)	4.82	-1.71	-1.52	10.01	9.77	11.90	14.75	14.95	14.90	12.25	15.91	14.67	26.10
CIEA: year-on-year growth (real)	-1.87	-10.47	-10.23	4.13	3.93	6.54	10.75	10.89	11.88	8.33	13.90	12.36	26.76
External Debt By Maturity (US\$' M)													
Stock	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	24,598.81
External debt/GDP (%)	32.63	34.82	35.16	35.56	36.09	36.22	36.22	36.27	36.47	36.99	32.87	32.86	32.51
Government Fiscal Operations (GH¢' M)													
Net Domestic Financing: Narrow (NDF)	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	4,043.88

Note:

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

Table 1. Monetary Survey: Millions of Ghana Cedis

Classification	2020										2021		
	Mar	April	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Net Foreign Assets	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	15,096.87
BOG	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	11,740.53
DMBs	-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	3,356.35
Net Domestic Assets	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	104,348.34
Claims on Gov't	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	90,387.46
Govt. Deposits	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	17,749.88
Claims on private sector	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	55,222.55
Other Items (net)	-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	-23,511.79
Total Assets	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	119,445.22
Money Supply M2+													
Currency outside banks	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	19,324.74
Demand deposits	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	39,823.39
Savings & Time deposits	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	34,077.88
Foreign currency deposits	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	26,219.21
Total Liabilities	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	119,445.22
Memorandum Items													
Reserve Money (RM)	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	34,904.63
Total Liquidity (M2+)	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	119,445.22
Broad Money (M2)	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	93,226.01
Narrow Money (M1)	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	59,148.13
Currency / Deposit Ratio	0.172	0.178	0.172	0.173	0.180	0.181	0.177	0.186	0.198	0.210	0.20	0.20	0.19
Currency / M2+ Ratio	0.147	0.151	0.147	0.147	0.152	0.153	0.150	0.157	0.166	0.173	0.17	0.16	0.16

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

Asset Classification	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Foreign Assets													
Gold	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	2,152.08
SDR Holding	43.80	44.86	43.69	181.47	25.12	25.08	305.81	240.33	242.39	148.31	147.55	131.07	60.13
Foreign Cur.& Bal. with Bks	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	11,384.67
Foreign Securities	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	27,743.84
Others	181.48	184.12	185.15	186.07	186.26	186.38	71.62	71.62	71.62	247.72	250.39	250.15	249.41
Total	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	41,590.13
Claims on Government													
Ghana Government Stocks	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	33,773.07
Treasury Bills	8.48	4.44	4.39	6.01	6.71	5.44	26.82	8.86	8.61	7.96	33.00	27.85	36.04
Loans & Advances	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	8,799.50
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	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	42,608.62
Claims on Public Corporations	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	5,960.47
Claims on DMBs	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	5,318.12
Other Assets	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	32,306.68
Total Assets	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	127,784.03

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

Classification	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Currency In Circulation	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	21,631.23
Deposits													
Government	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	10,106.05
Commercial Banks	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	9,784.05
Public Institutions	203.36	357.54	162.67	147.90	159.75	196.03	184.02	307.56	208.68	276.41	315.97	183.81	303.11
Total	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	20,193.21
Foreign Liabilities	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	29,849.60
Capital and Reserves	-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	1,324.45
Other Liabilities	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	54,785.54
Total Liabilities	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	127,784.03

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

Classification	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Cash Reserves													
Cash in Till	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	2,306.49
Balance at Bank of Ghana	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	14,994.14
Total	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	17,300.64
Foreign Assets	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	11,997.43
Claims on Government													
Government Stocks	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	42,304.09
Treasury Bills	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	5,074.35
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	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	47,778.84
Claims on Public Corporation													
Other Bills	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	7,892.85
Loans & Advances	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	5,173.89
Total	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	13,066.74
Claims on Private Sector	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	42,155.80
Other Assets	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	27,226.35
Total Assets	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	159,525.80

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

Classification	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
PRIVATE SECTOR DEPOSITS													
Demand Deposits	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	34,621.33
Foreign Currency Deposits	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	26,219.21
Savings Deposits	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	18,479.17
Time Deposits	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	14,871.40
Total	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	94,191.11
PUBLIC SECTOR DEPOSITS													
Demand Deposits	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	1,712.72
Savings Deposits	39.29	5.21	29.80	3.91	3.32	4.77	2.68	7.06	6.38	5.93	7.30	8.20	12.89
Time Deposits	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	714.42
Total	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	2,440.03
GOVERNMENT DEPOSITS	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	7,643.83
FOREIGN LIABILITIES	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	8,641.08
CREDIT FROM BANK OF GHANA	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	1,012.15
PAID-UP CAPITAL & RESERVES	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	22,668.16
OTHER LIABILITIES	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	22,929.45
TOTAL LIABILITIES	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	159,525.80

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

Sectors	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Agriculture Forestry & Fishing	2,063.42	2,398.27	2,402.56	2,363.95	2,112.00	1,995.41	1,805.83	1,836.48	1,733.97	1,756.41	1,600.93	1,703.16	1,528.14
Export Trade	343.65	363.93	398.04	403.81	207.08	182.50	131.91	146.37	145.93	162.83	158.25	146.59	116.67
Manufacturing	4,748.54	5,068.05	5,301.46	5,321.41	4,996.57	4,979.45	4,923.11	5,318.38	5,363.13	5,097.81	5,103.46	5,069.20	5,175.50
Transport, Storage & Communication	4,856.53	5,288.77	5,585.77	5,845.67	4,381.45	4,590.49	4,651.95	4,569.69	4,516.83	3,993.89	4,118.56	3,722.14	4,111.33
Mining & Quarrying	1,504.44	1,547.53	1,594.97	1,645.98	1,415.14	1,406.97	1,231.82	1,286.52	1,334.01	1,185.87	1,178.01	1,149.81	1,136.77
Import Trade	1,882.14	2,022.08	2,182.04	2,215.49	1,339.53	1,322.78	1,358.44	1,220.96	1,276.14	1,232.21	1,078.81	1,118.32	1,071.20
Construction	5,103.43	5,389.18	5,340.85	5,008.66	3,556.10	3,632.56	4,241.25	4,356.85	4,600.98	4,563.33	4,601.64	4,531.17	4,662.58
Commerce & Finance	8,471.05	8,548.60	8,457.13	8,248.22	7,392.76	7,385.44	7,852.65	7,996.69	7,534.18	10,154.93	10,135.69	10,095.45	8,287.83
Electricity, Gas & Water	3,415.06	3,731.77	3,694.62	3,909.31	3,607.93	3,797.18	3,689.88	3,573.22	3,726.03	3,375.82	3,048.69	3,397.71	3,487.81
Services	14,131.20	11,875.84	12,431.34	13,206.95	11,789.85	12,293.99	12,590.66	13,232.91	13,996.77	12,713.79	12,704.69	13,065.97	14,153.93
Miscellaneous o/w mortgage loans	5,346.83	5,560.71	4,710.83	3,848.05	3,360.01	3,327.22	3,386.27	3,637.08	3,423.38	3,327.41	3,417.82	3,338.54	3,404.81
Sub-Total	51,866.30	51,794.74	52,099.62	52,017.51	44,158.44	44,913.99	45,863.76	47,175.15	47,651.34	47,564.30	47,146.56	47,338.07	47,136.57
Cocoa Marketing	58.27	63.19	63.18	58.91	58.91	56.97	51.73	188.66	194.17	204.74	215.67	225.12	193.12
Grand Total	51,924.57	51,857.92	52,162.80	52,076.42	44,217.35	44,970.96	45,915.50	47,363.81	47,845.51	47,769.04	47,362.22	47,563.19	47,329.69

Note :

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

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

Classification	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Liquidity Reserves													
Primary Reserve													
Domestic	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	8,850.87
Foreign	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	3,239.48
Total	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	12,090.35
Deposits													
Domestic	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	73,630.52
Foreign	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	28,679.21
Total	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	102,309.73
Reserve Ratios (%)													
Actual Primary Reserve Ratio (Domestic)	8.66	7.48	7.77	7.77	7.55	7.60	8.25	7.62	8.21	8.13	8.33	8.18	8.65

Table 8: Bank Clearing

End of Period	Number of Working Days	Total Effects Cleared		Average Effects Cleared Per Day	
		Number	Amt (GH¢'m)	Number	Amt (GH¢'m)
2018 Jan	22	626,003	18,070.21	28,455	821.37
Feb	20	566,352	15,111.05	28,318	755.55
Mar	20	604,760	15,679.44	30,238	783.97
Apr	20	613,488	16,702.16	30,674	835.11
May	21	644,144	17,457.82	30,674	831.32
Jun	21	584,183	16,353.85	27,818	778.75
Jul	21	607,664	17,226.57	28,936	820.31
Aug	23	613,795	18,178.81	26,687	790.38
Sep	19	562,001	15,544.92	29,579	818.15
Oct	23	662,353	17,800.33	28,798	773.93
Nov	22	600,724	18,166.37	26,118	789.84
Dec	18	569,753	17,173.78	31,653	954.10
2019 Jan	22	573,724	17,273.94	26,078	785.18
Feb	20	540,547	13,020.04	27,027	651.00
Mar	20	562,089	13,624.16	28,104	681.21
Apr	21	562,833	14,044.00	26,802	668.76
May	22	597,361	14,232.33	27,153	646.92
Jun	19	518,197	12,310.09	27,274	647.90
Jul	22	611,316	14,754.49	27,787	670.66
Aug	21	544,821	13,331.38	25,944	634.83
Sep	20	552,487	13,373.68	27,624	668.68
Oct	23	608,872	15,542.11	26,473	675.74
Nov	21	559,698	15,202.55	26,652	723.93
Dec	18	599,472	16,914.47	27,249	768.84
2020 Jan	21	543,522	15,541.03	25,882	740.05
Feb	20	535,626	13,971.96	26,781	698.60
Mar	21	561,824	15,062.34	26,754	717.25
Apr	20	326,280	10,852.78	16,314	542.64
May	20	428,847	13,138.76	21,442	656.94
Jun	22	475,915	14,343.33	21,633	651.97
Jul	22	493,973	14,583.01	22,453	662.86
Aug	20	485,520	14,015.37	24,276	700.77
Sep	21	501,644	15,129.18	23,888	720.44
Oct	22	523,547	16,396.24	23,798	745.28
Nov	21	506,145	17,577.58	24,102	837.03
Dec	21	520,488	17,013.42	24,785	810.16
2020 Jan	19	448,683	16,967.36	23,615	893.02
Feb	20	482,129	15,482.01	24,106	774.10
Mar	22	559,042	18,311.73	25,411	832.35

Table 9. Consolidated Assets and Liabilities of Rural/Community Banks: Millions of Ghana Cedis

	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Assets													
Cash Holdings & Balances with Banks	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	886.36
Bills and Bonds	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	2,989.84
Loans and Advances	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	1,804.97
Other Assets	728.36	730.26	748.02	736.66	729.54	732.81	730.76	745.99	714.99	717.22	712.91	710.79	727.31
Total Assets	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	6,408.48
Liabilities													
Total Deposits	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	5,594.33
Shareholders' Funds	444.53	429.91	438.19	410.56	400.37	404.13	414.57	404.76	392.91	377.18	355.18	376.88	390.84
Other Liabilities	346.25	367.76	378.88	381.12	380.02	386.66	418.45	433.96	430.53	440.59	420.10	432.72	423.30
Total Liabilities	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	6,408.48
No. of Reporting Banks	144	144	144	144	144	144	144	144	144	145	145	145	145

Table 10. Interest Rates -Domestic Money Banks - (%)

	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Inter-Bank Weighted Average	15.71	13.98	13.90	13.82	13.69	13.63	13.58	13.55	13.55	13.56	13.56	13.56	13.58
Ghana Reference Rate	16.32	15.12	14.77	14.80	14.75	14.74	14.77	14.75	14.76	14.77	14.77	14.77	14.34
Deposit Rates													
Demand Deposits	2.80	2.80	2.80	2.80	2.88	2.88	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Savings Deposits	7.55	7.55	7.55	7.55	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63
Time Deposits													
1-month	8.13	8.13	8.00	8.00	7.40	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	10.50	10.50	10.50	10.50	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12-month	14.70	12.00	12.00	12.00	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13
24-month	11.90	11.90	11.90	11.90	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
36-month	11.90	11.90	11.90	11.90	13.13	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	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
Call Money	8.50	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	12.90	12.90	9.10	9.10	9.10	9.10	9.10	9.10	9.00
Average Lending Rate	23.40	22.38	22.11	21.95	21.29	21.37	21.30	21.26	20.95	21.10	20.97	21.02	20.96

Table 10: (Concluded)

	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
RANGES													
A. Borrowing Rates. (%)													
i. Demand Deposits	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	0.25-5.00
ii. Savings Deposits	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	0.25-15.00
iii. Time Deposits													
1 month	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	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	2.00-18.00	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	2.00-18.00
12 months	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	2.00-18.25
24 months	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	10.25-16.00
36 months	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	10.25-16.00
iv. Certificates of Deposit	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	6.50-14.50
v. Call Money	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	1.00-16.00
vi. Any other	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	3.00-15.00
B: Lending Rate(%)	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	12.77-39.86	12.77-39.86	12.77-39.86	12.77-39.86	12.34-39.86

Table 11: Money Market Rates (%)

	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
GOVERNMENT OF GHANA (PERIOD AVERAGE)													
91-day Discount Rate	14.20	13.57	13.48	13.50	13.48	13.54	13.55	13.57	13.58	13.61	13.61	13.11	12.61
91-day Interest Rate Equivalent	14.73	14.05	13.95	13.97	13.95	14.02	14.02	14.05	14.05	14.08	14.09	13.55	13.02
182-day Discount Rate	14.10	13.32	13.10	13.13	13.13	13.16	13.19	13.18	13.19	13.20	13.21	13.09	12.89
182-day Interest Rate Equivalent	15.17	14.27	14.02	14.05	14.05	14.09	14.12	14.11	14.12	14.13	14.14	14.00	13.78
364-day Discount Rate	15.06	14.36	14.33	14.44	14.43	14.45	14.49	14.52	14.51	14.52	14.50	14.46	14.31
364-day Interest Rate Equivalent	17.74	16.76	16.73	16.87	16.87	16.89	16.95	16.99	16.97	16.98	16.96	16.91	16.70
2-year Fixed Interest Rate	20.20	20.20	18.75	18.75	18.75	18.25	18.25	18.50	18.50	18.50	18.50	17.60	17.60
3-year fixed Interest Rate	20.75	19.00	19.00	18.85	18.85	18.85	19.00	19.00	19.25	19.25	19.25	19.25	17.70
5-year GOG Bond Interest Rate	21.70	21.70	21.70	19.25	19.25	19.25	19.25	19.85	19.85	19.85	19.85	19.85	18.30
6-year Fixed Rate Note	21.00	21.00	21.00	21.00	19.50	19.50	19.50	19.50	19.50	19.50	19.25	19.25	19.25
7-year GOG Bond Interest Rate	16.25	16.25	16.25	16.25	16.25	20.00	20.00	20.00	20.50	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	15.53	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.37	14.42	14.42	14.42
14-Day Interest Rate Equivalent	15.62	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.45	14.50	14.50	14.50
56-Day Discount Rates	15.26	14.18	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	15.62	14.50	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	14.50	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 12. Central Government Budget (Revenue) [Broad Budget Coverage]: Millions of Ghana Cedis

	2020																	2021			
	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	
TAX REVENUE	3,211.53	9,481.39	3,444.35	3,073.44	3,183.32	9,701.11	19,182.50	3,717.08	3,014.42	3,878.60	10,610.10	3,958.97	4,095.46	6,600.74	14,655.16	44,447.77	3,449.93	2,734.47	4,225.84	10,410.24	
TAXES ON INCOME & PROPERTY	1,749.85	4,781.03	2,174.01	1,441.32	1,695.76	5,311.09	10,092.12	1,961.28	1,082.78	1,871.39	4,915.45	1,903.26	2,165.04	4,652.70	8,721.00	23,728.56	1,819.50	1,240.07	2,108.98	5,168.56	
Personal	470.45	1,700.90	941.11	604.69	411.02	1,956.83	3,657.73	791.18	448.58	443.55	1,683.31	715.20	532.65	918.17	2,166.02	7,507.06	538.05	624.43	751.04	1,913.51	
Self employed	21.67	80.26	34.87	28.26	22.46	85.59	165.84	49.71	25.98	28.17	103.85	51.21	29.85	43.48	124.54	394.24	42.62	15.93	16.85	75.40	
Companies	854.67	1,929.95	760.97	421.21	1,015.90	2,198.08	4,128.03	828.63	392.68	1,287.63	2,508.94	720.42	941.14	3,127.19	4,788.75	11,425.72	759.00	452.88	1,206.93	2,418.81	
Company taxes on oil	0.00	278.04	0.00	200.07	0.00	200.07	478.11	18.10	0.00	0.00	18.10	16.98	279.29	158.51	454.78	951.00	237.01	0.00	0.00	237.01	
Others	403.07	791.87	437.06	187.09	246.38	870.53	1,662.40	273.66	215.54	112.04	601.25	399.46	382.10	405.34	1,186.91	3,450.55	242.82	146.83	134.17	523.82	
Other direct taxes /1	350.65	633.95	411.40	184.95	149.77	746.12	1,380.07	268.77	213.83	42.28	524.88	377.33	335.71	163.86	876.90	2,781.85	220.27	146.74	68.85	435.87	
o/w Royalties from Oil	321.80	407.13	156.35	19.15	0.00	175.50	582.62	53.14	65.90	0.00	119.04	63.22	327.09	0.00	390.31	1,091.97	76.38	0.00	0.00	76.38	
o/w Mineral Royalties	27.89	192.61	145.13	78.51	140.69	364.34	556.95	190.67	138.17	34.70	363.54	314.11	2.75	138.88	455.74	1,376.22	124.14	139.40	59.64	323.18	
National Fiscal Stabilisation Levy	27.43	40.79	24.96	0.84	94.35	120.15	160.94	0.71	1.71	57.23	59.64	8.96	46.33	207.55	262.84	483.42	1.71	0.09	57.95	59.76	
Airport tax	24.99	117.13	0.70	1.30	2.26	4.25	121.38	4.19	0.00	12.54	16.72	13.18	0.07	33.93	47.18	185.28	20.84	0.00	7.37	28.20	
TAXES ON DOMESTIC GOODS AND SERVICES	1,203.63	3,977.91	1,148.56	1,342.99	1,353.50	3,845.05	7,822.95	1,531.92	1,611.91	1,714.06	4,857.89	1,726.22	1,564.61	1,820.42	5,111.24	17,792.09	1,348.45	1,215.90	1,761.59	4,325.94	
Excises	327.62	1,067.40	249.26	242.25	371.17	862.67	1,930.07	358.20	437.64	447.91	1,243.76	428.75	384.50	416.75	1,230.00	4,403.84	390.23	163.75	481.22	1,035.20	
Excise Duty	34.32	114.99	20.60	34.69	30.64	85.93	200.93	31.34	30.53	42.17	104.04	37.26	32.06	40.93	110.25	415.22	21.19	34.39	38.91	94.48	
Petroleum tax	293.30	952.40	228.65	207.56	340.52	776.74	1,729.15	326.86	407.11	405.74	1,139.72	391.48	352.44	375.83	1,119.75	3,988.61	369.04	129.37	442.31	940.72	
o/w Debt recovery levy	3.11	9.79	2.24	2.16	3.38	7.77	17.57	6.07	4.07	4.08	14.22	3.96	3.51	3.92	11.40	43.18	3.90	4.30	3.78	11.99	
o/w Road Fund levy	137.24	446.93	103.77	97.06	159.59	360.42	807.35	145.81	189.66	189.57	525.04	183.66	166.05	175.68	525.39	1,857.78	178.51	170.68	152.20	501.40	
VAT	645.51	2,026.70	608.92	744.52	666.13	2,019.57	4,046.26	802.01	783.36	867.85	2,453.22	900.24	819.19	988.59	2,708.01	9,207.49	667.17	737.59	869.02	2,273.77	
Domestic	373.29	1,210.85	375.70	438.13	441.35	1,255.19	2,466.04	439.61	403.62	487.98	1,331.21	490.06	429.09	585.13	1,504.28	5,301.52	309.94	399.76	452.29	1,161.98	
External	272.22	815.85	233.22	306.38	224.78	764.38	1,580.23	362.40	379.74	379.87	1,122.01	410.18	390.10	403.46	1,203.73	3,905.97	357.23	337.83	416.73	1,111.79	
National Health Insurance Levy (NHIL)	111.22	388.17	114.16	148.02	131.13	393.32	781.49	160.62	163.76	173.39	497.76	176.47	160.32	188.46	525.25	1,804.50	127.55	147.82	173.60	448.96	
Customs Collection	51.95	155.64	44.45	58.51	42.82	145.78	301.42	69.02	72.31	72.41	213.74	78.14	74.30	76.85	229.29	744.45	64.95	61.30	75.71	201.96	
Domestic Collection	59.28	232.52	69.72	89.52	88.31	247.55	480.07	91.60	91.45	100.98	284.02	98.33	86.02	111.61	295.96	1,060.05	62.59	86.52	97.89	247.01	
GETFund Levy	112.60	393.07	115.57	149.82	132.72	398.11	791.18	162.09	164.35	173.52	499.96	176.66	160.41	188.62	525.68	1,816.82	127.74	148.05	173.73	449.52	
Customs Collection	53.06	160.28	45.86	60.31	44.40	150.57	310.85	70.49	72.90	72.54	215.94	78.33	74.39	77.01	229.72	756.51	65.14	61.53	75.83	202.50	
Domestic Collection	59.54	232.79	69.72	89.52	88.31	247.55	480.33	91.60	91.45	100.98	284.02	98.33	86.02	111.61	295.96	1,060.31	62.59	86.52	97.89	247.01	
Communication Service Tax	6.67	102.58	60.64	58.38	52.35	171.37	273.95	49.00	62.80	51.39	163.19	44.11	40.19	38.00	122.30	559.44	35.77	18.69	64.03	118.49	
TAXES ON INTERNATIONAL TRADE	393.86	1,189.43	325.99	441.38	344.39	1,111.76	2,301.19	510.43	522.54	513.08	1,546.05	565.00	545.18	556.39	1,666.57	5,513.81	462.99	451.44	558.28	1,472.71	
Imports	393.86	1,189.43	325.99	441.38	344.39	1,111.76	2,301.19	510.43	522.54	513.08	1,546.05	565.00	545.18	556.39	1,666.57	5,513.81	462.99	451.44	558.28	1,472.71	
Import duty	393.86	1,189.43	325.99	441.38	344.39	1,111.76	2,301.19	510.43	522.54	513.08	1,546.05	565.00	545.18	556.39	1,666.57	5,513.81	462.99	451.44	558.28	1,472.71	
Tax Refunds	-135.81	-466.97	-204.21	-152.25	-210.32	-566.78	-1,033.76	-286.55	-202.80	-219.93	-709.28	-235.51	-179.36	-428.77	-843.64	-2,586.68	-181.02	-172.94	-203.01	-556.97	

Table 12: (Concluded)

	2020																2021			
	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1
SOCIAL CONTRIBUTIONS	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	0.00	0.00
SSNIT Contribution to NHIL	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	0.00	0.00
NON-TAX REVENUE	356.44	1,483.21	640.81	309.20	404.27	1,354.27	2,837.49	706.80	645.08	596.54	1,948.43	687.46	767.30	426.64	1,881.40	6,667.32	693.76	556.91	374.12	1,624.80
Retention	300.16	1,067.12	183.53	188.90	276.85	649.29	1,716.41	299.39	376.21	528.69	1,204.29	439.69	395.39	247.40	1,082.48	4,003.18	399.79	397.07	309.34	1,106.21
Lodgement	56.28	416.10	457.27	120.30	127.41	704.98	1,121.08	407.42	268.87	67.85	744.14	247.77	371.90	179.24	798.92	2,664.14	293.97	159.83	64.78	518.59
OTHER REVENUE	210.75	620.34	169.37	167.90	232.89	570.17	1,190.51	224.98	272.25	269.51	766.74	263.64	251.44	266.61	781.68	2,738.93	165.11	138.25	229.95	533.31
Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ESLA Proceeds	210.75	620.34	169.37	167.90	232.89	570.17	1,190.51	224.98	272.25	269.51	766.74	263.64	251.44	266.61	781.68	2,738.93	165.11	138.25	229.95	533.31
Energy Debt Recovery Levy	150.89	481.13	116.41	106.53	174.66	397.60	878.73	160.83	209.36	207.99	578.18	200.56	179.46	195.17	575.19	2,032.11	114.67	101.71	169.13	385.50
Public Lighting Levy	12.76	36.48	10.57	9.68	8.09	28.33	64.81	9.59	8.56	10.40	28.55	11.33	14.23	13.55	39.11	132.47	0.00	0.00	0.00	0.00
National Electrification Scheme Levy	8.81	25.31	7.65	6.59	5.60	19.84	45.15	6.70	5.97	7.19	19.85	7.86	9.49	9.32	26.66	91.67	0.00	0.00	0.00	0.00
Price Stabilisation & Recovery Levy	38.30	77.42	34.74	45.11	44.54	124.39	201.81	47.86	48.36	43.93	140.16	43.89	48.26	48.56	140.71	482.68	50.44	36.54	60.83	147.82
DOMESTIC REVENUE	3,778.72	11,630.67	4,254.53	3,550.53	3,820.48	11,625.55	23,256.22	4,648.87	3,931.75	4,744.66	13,325.27	4,910.07	5,114.20	7,293.98	17,318.24	53,899.74	4,308.80	3,429.63	4,829.92	12,568.35
GRANTS	233.24	356.76	83.37	108.97	133.65	326.00	682.76	5.42	56.56	111.98	173.96	152.79	51.59	167.61	371.99	1,228.70	276.15	0.53	2.90	279.59
Project grants	233.24	356.76	83.37	108.97	133.65	326.00	682.76	5.42	56.56	111.98	173.96	152.79	51.59	167.61	371.99	1,228.70	276.15	0.53	2.90	279.59
Programme grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUE & GRANTS	4,011.96	11,987.43	4,337.90	3,659.51	3,954.14	11,951.55	23,938.98	4,654.28	3,988.31	4,856.63	13,499.23	5,062.86	5,165.78	7,461.59	17,690.23	55,128.44	4,584.96	3,430.16	4,832.83	12,847.94

Table 15. Fiscal Position - Narrow: Millions of Ghana Cedis

	2020																2021			
	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1
TOTAL RECEIPTS	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	5,351.68	13,544.72
CUSTOMS (CEPS)	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	1,200.49	3,142.95
DOMESTIC TAX DIRECT (IRS)	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	1,964.45	4,461.24
DOMESTIC TAX INDIRECT (VAT)	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	897.31	2,275.35
OIL REVENUE (ABFA)	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	0.00	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	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	0.00
DIVESTITURE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NON-TAX RECEIPTS	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	64.78	319.30
NHIL	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	0.00	0.00
OTHER REVENUE MEASURES (ESLA-DRL)	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	229.95	558.41
OTHER RECEIPTS	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	994.70	2,501.22
TOTAL PAYMENTS	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	8,219.21	22,553.49
INTEREST (DOMESTIC)	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	2,931.15	6,705.43
INTEREST (EXTERNAL)	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	660.24	1,581.12
OTHERS	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	4,627.83	14,266.94
SUMMARY																				
RECEIPTS	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	5,351.68	13,544.72
PAYMENTS	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	8,219.21	22,553.49
SURPLUS/DEFICIT (-)	-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	-2,867.54	-9,008.76

Table 15: (Concluded)

	2020																2021			
	Mar	Q1	Apr	May	Jun	Q2	H1	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1
FINANCING	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	2,867.54	9,008.76
DOMESTIC (NET)	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	4,043.88	11,519.26
BANKING	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	2,949.95	3,671.99
BANK OF GHANA	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	344.52	771.45
DEPOSIT MONEY BANKS	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	2,605.43	2,900.54
NON-BANK	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	1,093.93	7,847.26
NON-RESIDENTS	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	-175.35	4,082.71
FOREIGN (NET)	-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	-1,176.34	-2,510.49
TOTAL INFLOWS	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	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	398.75	0.00	0.00	398.75	398.75	0.00	0.00	0.00	0.00
INFLOWS (EURO BONDS)	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	0.00	0.00
LOAN REPAYMENT	-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	-1,176.34	-2,510.49
OTHER FINANCING (DOMESTIC)	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	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	0.00
OTHER FINANCING (SINKING & PETROLEUM FUNDS)	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	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	433,685.66	433,685.66	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	423,080.79	423,080.79	423,080.79	423,080.79
BUDGET BALANCE	-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	-2,867.54	-9,008.76
(In Percent of GDP)	-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	-0.66	-2.08
Domestic Revenue	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	5,351.68	13,544.72
Domestic Expenditure	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	4,423.60	13,353.99
Net Domestic Financing	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	4,043.88	11,519.26

Table 16. Outstanding Stock of Selected Financial Assets: Millions of Ghana Cedis

	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Short-Term Assets	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	20,142.6
Treasury bills (91-Days)	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	10,849.5
Deposit Money Banks	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	1,484.8
Non-Bank Sector	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	9,364.7
Treasury Bills (182-days)	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	4,188.4
Deposit Money Banks	420.0	492.3	508.5	510.7	516.6	530.3	524.4	447.6	424.2	442.0	429.1	457.3	1,605.3
Non-Bank Sector	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	2,583.1
Treasury Notes (364-days)	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	5,104.8
Deposit Money Banks	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	2,522.1
Non-Bank Sector	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	2,582.6
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	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	76,104.8
2-Year Fixed Rate Treasury Note	11,689.2	11,788.4	11,903.6	11,923.1	11,908.9	13,610.2	14,032.9	15,631.7	15,406.6	15,830.3	15,052.0	15,563.8	15,622.0
Deposit Money Banks	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	10,646.8
Non-Bank Sector	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	4,975.1
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	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	20,412.2
Deposit Money Banks	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	11,904.7
Non-Bank Sector	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	8,507.5
3-Year USD Domestic Bond	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	2,229.1
Deposit Money Banks	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	1,905.0
Non-Bank Sector	276.3	280.3	297.8	311.0	314.4	313.8	320.1	324.7	185.1	240.8	298.6	304.6	324.1
3-Year Floating Rate Treasury Note(SADA-UBA)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-bank sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Table 16: (Concluded)

	2020											2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
5-Year GOG Bond	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	15,317.5	
Deposit Money Banks	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	6,324.8	
Non-Bank Sector	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	8,992.7	
5-Year Golden Jubilee Bond	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Deposit Money Banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Non-Bank Sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
6-Year GOG Bonds	1,376.3	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	3,801.3	
Deposit Money Banks	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	1,310.2	
Non-Bank Sector	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	2,491.2	
7-Year GOG Bonds	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	3,552.6	
Deposit Money Banks	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	1,304.8	
Non-Bank Sector	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	2,247.8	
10-Year GOG Bonds	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	8,552.0	
Deposit Money Banks	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	3,873.4	
Non-Bank Sector	3,026.6	3,101.8	3,445.4	3,446.8	3,960.1	4,263.1	4,430.5	4,619.9	4,396.8	4,452.9	4,524.6	4,563.1	4,678.7	
15-Year GOG Bonds	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	5,909.0	
Deposit Money Banks	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	3,648.0	
Non-Bank Sector	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	2,261.0	
20-Year GOG Bonds	151.6	152.1	152.1	152.1	152.1	152.0	155.0	155.0	160.0	311.5	298.1	314.2	537.5	
Deposit Money Banks	73.3	65.3	65.3	70.0	66.9	67.1	66.6	65.4	68.4	141.8	75.0	76.1	124.0	
Non-Bank Sector	78.3	86.8	86.8	82.0	85.1	85.0	88.4	89.6	91.6	169.7	223.1	238.1	413.5	
TOR Bond	228.8	228.8	228.8	228.8	228.8	228.8	171.6	171.6	171.6	171.6	171.6	171.6	171.6	
Deposit Money Banks	228.8	228.8	228.8	228.8	228.8	228.8	171.6	171.6	171.6	171.6	171.6	171.6	171.6	
Government Stocks	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	1,492.2	
Deposit Money Banks	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	1,491.3	
Non-Bank Sector	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	0.9	
SUMMARY	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	97,739.6	
Govt of Ghana Instruments	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	97,739.6	
Deposit Money Banks	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	48,316.7	
Non-Bank Sector	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	49,422.9	

Note: Holders exclude Bank of Ghana

Table 17. Holders and Structure of Domestic Debt: Millions of Ghana Cedis

HOLDERS	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
A. Banking Sector	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	83,137.27
Bank of Ghana	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	34,820.58
Deposit Money Banks (DMBs)	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	48,316.70
B. Non-Bank Sector	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	49,422.92
SSNIT	199.09	214.37	192.77	612.12	530.24	516.65	395.72	426.45	366.04	662.22	665.15	544.68	474.51
Insurance Companies	624.10	631.84	665.92	678.26	695.34	714.12	740.72	775.46	782.00	858.21	866.33	867.55	913.95
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	32,234.63	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	48,034.45
Rural Banks	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	1,831.27
Firms & Institutions	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	32,751.05
Individuals	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	13,452.13
C. Foreign sector (Non-Residents)	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	31,970.07
TOTAL(A+B+C)	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	164,530.26

Note: Domestic Debt excludes other Standard Loans

Table 17: (Concluded)

HOLDERS	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
STRUCTURE													
D. Short-Term Instruments	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	20,666.88
91-Day Treasury Bill	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	10,877.48
182-Day Treasury Bill	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	4,212.42
364-Day Treasury Bill	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	5,576.98
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	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	100,303.55
2-Year Floating Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2-Year Fixed Treasury Note	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	19,063.32
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	14,766.36	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	30,238.43
3-Year USD Domestic Bond	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	2,229.09
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	97.31	48.66	48.66	48.66	48.66	48.66	48.66	0.00	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	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	23,820.95
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	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	5,929.31
7-Year GOG Bond	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	5,620.69
10-Year GOG Bond	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	13,401.77
F. Long-Term Instruments	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	43,559.84
15-Year GOG Bond	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	15,239.07
20-Year GOG Bond	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	162.13	338.60	338.60	338.60	538.60
Long-Term Government Stocks	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	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	228.80	228.80	228.80	228.80	228.80	228.80	171.60	171.60	171.60	171.60	171.60	171.60	171.60
National Pension Regulatory Authority (NPRA) Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telekom Malasia Stock	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46
Revaluation Stock	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06
Other Government Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL(D+E+F)	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	164,530.26

Note:
Domestic Debt excludes other Standard Loans

Table 18: International Reserves of Bank of Ghana: Millions of US Dollars

	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
A. Net Foreign Assets	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	2,228.84
B. Net International Reserves	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	4,129.56
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	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	6,621.79
C1. Gross International Reserves	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	8,306.41
D. Short-Term Assets	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	6,594.10
Gold	301.69	299.94	301.69	301.69	301.69	301.69	301.69	301.69	301.69	376.25	375.66	375.66	375.66
Holdings of SDRs	8.05	8.01	7.77	32.02	4.42	4.41	53.62	42.09	42.43	25.86	25.61	22.79	10.50
Others	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	6,207.94
E. Long-Term Assets	75.20	75.95	75.00	74.81	77.45	78.86	56.83	56.95	58.74	90.42	91.19	92.84	91.19
Other Foreign Assets	20.27	20.15	20.26	20.26	20.25	20.25	0.06	0.06	0.06	30.76	31.10	31.10	31.10
Investments	54.93	55.80	54.74	54.56	57.20	58.61	56.77	56.89	58.68	59.66	60.09	61.74	60.09
F. Foreign Liabilities	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	5,934.31
G. Short-Term	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	3,718.53
IMF:	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	1,816.95
Others	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	1,901.57
H. Other Foreign Liabilities to Int. Institutions	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	1,033.00
I. SDR Allocation	445.89	441.87	445.39	450.74	460.36	464.51	460.70	462.41	467.14	474.89	469.17	469.64	458.92
J. Foreign Currency Deposits	668.41	762.94	733.05	669.02	687.04	632.84	663.65	665.73	692.94	632.86	683.68	713.62	723.86
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)	842.07	841.56	842.11	842.19	841.95	841.96	842.39	842.39	817.47	817.80	817.50	817.51	817.50
M. Ghana Petroleum & Stabilisation Fund	910.57	727.15	729.66	741.72	746.96	755.98	760.45	768.04	768.04	844.78	63.50	63.50	63.50

Table 19. Balance of Payments: Millions of US Dollars

	2019					2020					2021
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1
A. Current Account	178.02	-839.14	-836.20	-366.64	-1,863.97	105.93	-654.09	-689.43	-897.37	-2,134.97	-370.85
Merchandise Trade Balance	642.41	712.44	175.10	726.88	2,256.83	849.05	156.40	550.96	486.56	2,042.97	621.06
Exports (f.o.b)	4,017.52	4,029.94	3,665.60	3,954.48	15,667.53	3,890.03	3,505.97	3,402.71	3,672.81	14,471.53	3,945.41
Cocoa beans & Products	832.40	521.33	226.30	708.38	2,288.41	976.20	566.34	210.68	574.93	2,328.16	1,008.41
Gold	1,435.89	1,541.18	1,656.71	1,595.91	6,229.69	1,473.90	1,708.79	1,822.18	1,794.22	6,799.09	1,377.91
Timber & Timber Products	47.47	40.08	43.21	38.23	169.00	29.51	20.17	42.77	41.55	134.00	38.00
Crude Oil	1,054.10	1,235.64	1,135.72	1,067.61	4,493.07	789.96	631.32	784.59	704.76	2,910.62	836.20
Other Exports	647.66	691.69	603.66	544.35	2,487.37	620.46	579.34	542.49	557.36	2,299.65	684.88
Imports (f.o.b)	-3,375.11	-3,317.49	-3,490.50	-3,227.60	-13,410.70	-3,040.98	-3,349.56	-2,851.76	-3,186.26	-12,428.56	-3,324.35
Non-oil	-2,699.17	-2,718.97	-2,885.89	-2,686.42	-10,990.44	-2,490.38	-2,983.41	-2,428.03	-2,636.19	-10,538.02	-2,793.26
Oil & Gas	-675.94	-598.52	-604.62	-541.18	-2,420.26	-550.60	-366.15	-423.72	-550.06	-1,890.54	-531.09
B. Balance on Services, Income and Transfers	-464.39	-1,551.59	-1,011.30	-1,093.52	-4,120.80	-743.13	-810.50	-1,240.39	-1,383.92	-4,177.93	-991.91
Services (net)	-582.98	-1,297.40	-822.59	-869.78	-3,572.75	-1,028.63	-1,086.93	-1,101.60	-1,294.10	-4,511.26	-1,050.32
Inflows	2,160.01	2,439.55	2,724.73	2,600.52	9,924.81	1,864.10	1,862.67	1,840.53	2,038.25	7,605.55	2,063.22
Outflows	-2,742.99	-3,736.95	-3,547.31	-3,470.30	-13,497.56	-2,892.73	-2,949.60	-2,942.13	-3,332.36	-12,116.81	-3,113.54
Investment Income (net)	-675.54	-1,138.70	-1,001.64	-1,136.25	-3,952.13	-483.49	-679.89	-1,072.33	-1,163.83	-3,399.55	-838.06
Inflows	82.66	88.62	119.04	192.63	482.94	154.37	291.76	149.03	143.29	738.45	124.07
Outflows	-758.19	-1,227.32	-1,120.68	-1,328.88	-4,435.07	-637.87	-971.65	-1,221.36	-1,307.12	-4,138.00	-962.13
Current Transfers (net)	794.13	884.52	812.93	912.51	3,404.08	768.99	956.33	933.54	1,074.01	3,732.88	896.47
Private (net)	794.13	884.52	812.93	894.86	3,386.43	768.99	956.33	865.14	974.28	3,564.76	896.47
Official (net)	0.00	0.00	0.00	17.65	17.65	0.00	0.00	68.40	99.72	168.12	0.00
C. Financial and Capital Account	2,706.66	-735.08	301.61	794.44	3,067.63	1,532.59	81.33	-1.39	1,274.66	2,887.19	16.75
Capital (net)	40.90	67.65	79.23	69.30	257.08	77.31	61.95	38.31	72.57	250.14	48.54
Direct investments	736.96	956.81	762.69	835.61	3,292.07	226.05	331.13	429.25	346.93	1,333.37	411.24
Other investments	1,928.80	-1,759.54	-540.30	-110.47	-481.52	1,229.23	-311.75	-468.95	855.16	1,303.69	-443.03
D. Net Errors and Omissions	112.63	-99.78	90.15	34.33	137.33	-162.06	96.26	15.14	-334.03	-384.69	-75.82
Overall Balance	2,997.31	-1,674.00	-444.44	462.13	1,340.99	1,476.46	-476.50	-675.68	43.26	367.53	-429.93
E. Reserves and Related Items	-2,997.31	1,674.00	444.44	-462.13	-1,340.99	-1,476.46	476.50	675.68	-43.26	-367.53	429.93
Changes in International Reserves	-2,997.31	1,674.00	444.44	-462.13	-1,340.99	-1,476.46	476.50	675.68	-43.26	-367.53	429.93
IMF Position (net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Holdings of SDR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserve Changes	-2,997.31	1,674.00	444.44	-462.13	-1,340.99	-1,476.46	476.50	675.68	-43.26	-367.53	429.93
Exceptional Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 20: Merchandise Trade Flows: Millions of US Dollars

	2020															2021			
	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1
Merchandise Exports (f.o.b)	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	1,348.96	3,945.41
Cocoa Beans	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	223.21	755.40
Gold	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	446.73	1,377.91
Timber Products	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	9.93	38.00
Crude oil	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	326.00	836.20
Other Exports	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	343.10	937.90
Merchandise Imports (f.o.b)	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	1,164.28	3,324.35
Non-Oil	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	969.54	2,793.26
Oil & Gas	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	194.74	531.09
Trade Balance	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	184.68	621.06

PUBLIC

Table 21(ai): Crude oil and Petroleum Products Imports (f.o.b) by Value: Millions of US Dollars

	2020															2021			
	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1
Crude Oil	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	0.00	0.00
Premium	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	76.33	210.91
Gas Oil	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	83.22	220.98
LPG	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	11.63	29.56
Aviation Fuel	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	6.04	20.38
Gas (West Africa)	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	13.73	39.38
Other Fuels	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	8.46	22.63
Total	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	199.41	543.84

Table 21(aii): Petroleum Imports (c.i.f) by Value: Millions of US Dollars

	2020															2021			
	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1
Crude Oil	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	0.00	0.00
Premium	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	74.55	205.97
Gas Oil	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	81.27	215.80
LPG	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	11.36	28.86
Aviation Fuel	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	5.90	19.91
Gas (West Africa)	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	13.41	38.46
Other Fuels	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	8.26	22.10
Total	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	194.74	531.09

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

Table 21(bi): Petroleum Imports by Volume

	2020															2021			
	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1
Crude oil (bbl)	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	0	0
Premium (MT)	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	123,647	404,203
Gas oil (MT)	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	153,957	458,182
LPG (MT)	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	21,667	59,904
Aviation Fuel (MT)	16,950	16,950	5,080	0.00	0.00	5079.59	35682.86	0.00	10929.90	46612.76	10929.90	0.00	10982.70	21912.60	90554.66	31,290	0	10,833	42,123
Gas (MMBTu)	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	1,816,616	5,207,082

Table 21(bii): Crude oil Imports (f. o. b.) by importer, value: Millions of US Dollars

	2020														
	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual
TOR	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
PLATON	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
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
CENPOWER	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	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	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	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 Q1:2021 is currently unavailable.

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

Table 22. Ghana: Value, Volume and Unit Price of Exports (In millions of US dollars, unless otherwise specified)

	2018 Annual	Q2 2019	Q3 2019	Q4 2019	2019 Annual	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020 Annual	Q1 2021
Gold	5,435.71	1,541.18	1,656.71	1,595.91	6,229.69	1,473.90	1,708.79	1,822.18	1,794.22	6,799.09	1,377.91
Volume (fine ounces)	4,244,597.44	1,181,698.77	1,128,462.85	1,077,940.79	4,490,398.86	934,044.97	1,000,397.20	962,889.64	956,679.97	3,854,011.78	766,811.41
Unit value (US dollars per ounce)	1,280.62	1,304.21	1,468.11	1,480.51	1,387.33	1,577.98	1,708.11	1,892.41	1,875.47	1,764.16	1,796.94
Cocoa Beans	1,406.46	306.27	24.72	492.44	1,451.37	739.76	296.27	34.92	409.25	1,480.20	755.40
Volume (metric tons)	648,227.79	125,575.00	10,035.56	202,602.20	613,183.89	298,346.96	120,653.51	16,005.50	150,673.13	585,679.10	283,913.94
Unit value (US dollars per ton)	2,169.70	2,438.93	2,463.50	2,430.56	2,366.94	2,479.53	2,455.55	2,182.01	2,716.14	2,527.33	2,660.65
Cocoa products	773.53	215.07	201.57	215.94	837.04	236.44	270.07	175.76	165.68	847.96	253.01
Volume (metric tons)	261,161.57	70,477.34	70,847.51	69,236.63	280,741.69	74,341.54	85,990.63	57,314.06	55,687.87	273,334.10	73,597.01
Unit value (US dollars per ton)	2,961.90	3,051.57	2,845.18	3,118.89	2,981.53	3,180.52	3,140.71	3,066.57	2,975.19	3,102.27	3,437.80
Crude Oil Exports	4,573.41	1,235.64	1,135.72	1,067.61	4,493.07	789.96	631.32	784.59	704.76	2,910.62	836.20
Volume (barrels)	63,837,821.00	18,134,495.00	18,348,827.00	17,154,192.00	70,054,551.00	15,280,997.00	18,528,077.00	18,214,909.00	15,434,223.00	67,458,206.00	13,531,335.00
Unit value (US dollars per barrel)	71.64	68.14	61.90	62.24	64.14	51.70	34.07	43.07	45.66	43.15	61.80
Timber and Timber Products	221.47	40.08	43.21	38.23	169.00	29.51	20.17	42.77	41.55	134.00	38.00
Volume (cubic meters)	330,101.81	71,258.84	77,841.96	71,215.89	300,455.25	54,022.41	36,433.76	68,975.37	66,726.50	226,158.04	63,535.87
Unit value (US dollars per cubic meter)	670.92	562.51	555.16	536.81	562.47	546.18	553.69	620.08	622.63	592.49	598.06
Aluminium	87.47	16.60	21.27	19.14	75.50	15.34	10.67	15.31	16.15	57.47	19.93
Volume (metric tons)	42,866.59	9,394.04	12,490.54	12,032.69	43,908.19	9,762.69	8,009.07	10,415.94	9,377.85	37,565.55	10,362.00
Unit value (US dollars per ton)	2,040.53	1,767.53	1,702.51	1,590.89	1,719.58	1,571.49	1,332.29	1,469.39	1,722.33	1,529.84	1,923.36
Residual oil	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Volume (metric tons)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit value (US dollars per ton)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Manganese	297.03	116.97	110.65	54.90	412.23	0.00	25.13	67.32	68.51	160.95	18.34
Volume (metric tons)	4,386,093.73	1,625,374.18	1,559,511.63	833,152.93	5,835,714.78	0.00	410,348.96	1,049,239.57	1,200,778.41	2,660,366.94	343,385.80
Unit value (US dollars per ton)	67.72	71.97	70.95	65.90	70.64	0.00	61.24	64.16	57.05	60.50	53.40
Electricity	57.97	30.90	26.49	34.96	117.15	48.41	41.11	32.11	42.13	163.76	43.15
Volume (millions of kilowatt-hours)	678.70	360.38	308.69	310.38	1,246.96	520.62	468.62	365.19	467.74	1,822.17	476.15
Unit value (US\$ '000/kilowatt-hour)	0.09	0.09	0.09	0.11	0.09	0.09	0.09	0.09	0.09	0.09	0.09
Diamond	1.90	0.24	0.22	0.07	0.83	0.32	0.08	0.10	0.16	0.66	0.39
Volume (carats)	57,530.74	8,060.90	13,586.60	2,327.95	33,759.74	10,693.20	4,480.00	4,304.00	5,814.70	25,291.90	13,833.06
Unit value (US dollars per carat)	33.06	29.62	16.31	30.63	24.63	30.06	18.05	22.16	28.03	26.12	28.39
Bauxite	25.37	11.62	5.05	10.44	35.99	11.30	10.15	9.59	6.68	37.72	4.81
Volume (metric tons)	792,889.00	363,069.00	157,870.00	326,404.00	1,124,703.00	353,234.00	337,697.00	330,790.00	230,236.00	1,251,957.00	166,012.00
Unit value (US dollars per ton)	32.00	32.00	32.00	32.00	32.00	32.00	30.05	29.00	29.00	30.13	29.00
Other non-traditional exports	2,062.40	515.36	439.99	424.83	1,845.66	545.09	492.20	418.07	423.73	1,879.09	598.26

Table 23. Commodity Prices

	COCOA LIFFE (£)/tonne	COCOA CSCE (\$)/tonne	GOLD US\$/fine oz	DIAMOND US\$/carats	BAUXITE US\$/tonne	MANGANESE US\$/tonne	CRUDE OIL US\$/barrel
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
Mar	1,751.96	2,520.78	1,722.49	27.90	29.00	55.38	65.84

Note:

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

LIFFE: London International Futures and Funds Exchange.

CSCE: Coffee, Sugar and Cocoa Exchange

Source : Reuters & The Mining Companies

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

Trade Partners	Exports									Imports								
	2019			2020					2021	2019			2020					2021
	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1
Industrial Countries	22.5	32.4	37.7	39.0	17.2	27.8	39.1	30.1	47.5	31.6	23.9	32.0	38.4	34.4	43.6	42.7	39.6	44.1
France	1.0	2.7	2.3	3.9	1.1	0.9	3.1	2.3	1.3	1.3	0.7	1.3	2.0	2.3	2.8	1.6	2.2	1.9
Germany	0.9	1.2	1.2	1.8	1.1	1.7	1.5	1.5	1.8	1.8	0.8	1.7	2.4	2.4	2.9	2.8	2.7	3.2
Italy	3.8	0.8	1.6	1.1	0.3	0.7	3.4	1.3	1.3	1.3	3.3	1.9	1.4	0.8	1.3	1.2	1.2	1.7
Japan	0.5	4.2	1.8	1.8	0.5	0.3	0.7	0.9	2.5	0.9	0.8	1.0	1.2	1.8	2.6	1.8	1.9	1.6
Netherlands	4.8	3.7	5.2	9.2	5.1	4.5	6.4	6.5	16.8	2.2	1.9	2.9	3.8	2.3	2.1	3.2	2.8	1.9
United Kingdom	1.1	0.6	2.2	1.5	0.7	1.2	0.9	1.1	1.5	2.0	2.9	2.6	4.4	1.9	2.9	2.6	2.8	2.8
United States	2.8	6.5	4.4	6.0	2.8	1.2	2.4	3.3	4.2	6.9	2.9	6.4	7.2	7.1	9.3	9.7	8.3	9.1
Others	7.5	12.7	19.0	13.8	5.5	17.3	20.7	13.2	18.2	15.2	10.5	14.2	15.9	15.9	19.5	19.8	17.8	21.7
Other Europeans	27.7	8.5	17.0	21.7	18.8	32.9	27.1	23.8	23.7	8.2	14.7	10.5	11.1	12.2	11.8	10.5	11.4	10.5
Rest of the world	49.8	59.1	45.3	39.3	64.0	39.3	33.8	46.1	28.8	60.2	61.4	57.5	50.5	53.3	44.7	46.8	49.0	45.4
o/w China	17.2	16.0	15.2	8.2	4.9	4.9	2.7	5.4	0.5	12.5	6.2	12.5	18.9	19.4	21.4	22.3	20.6	23.6

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

Year / Month	Interbank Market										Forex Bureaux Market						
	US Dollar		Pound Sterling		EURO		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		EURO		
	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	
2019																	
Jan	4.9506	4.8947	6.5121	6.3142	5.6824	5.5868	4.9899	4.9433	0.0455	0.0449	5.0084	4.9859	6.4306	6.3053	5.6578	5.6095	
Feb	5.1752	5.0162	6.8704	6.5237	5.8799	5.6913	5.1787	5.0067	0.0465	0.0454	5.3461	5.1394	6.7478	6.5587	5.8228	5.7208	
Mar	5.0834	5.1797	6.6166	6.8237	5.7084	5.8537	5.1008	5.1789	0.0459	0.0466	5.2156	5.3612	6.8350	6.9602	5.7556	5.9212	
Apr	5.0881	5.0864	6.6297	6.6290	5.7002	5.7146	4.9895	5.0485	0.0457	0.0456	5.2056	5.2215	6.7150	6.7953	5.7984	5.7965	
May	5.2011	5.1083	6.5641	6.5582	5.7974	5.7162	5.1753	5.059	0.0479	0.0464	5.3455	5.2513	6.7514	6.7183	5.8859	5.8170	
Jun	5.2590	5.2402	6.6787	6.6423	5.9832	5.9207	5.3889	5.3059	0.0488	0.0485	5.4309	5.3850	6.8268	6.7724	6.0396	5.9573	
Jul	5.2570	5.2560	6.4267	6.5537	5.8529	5.8943	5.3071	5.3198	0.0485	0.0486	5.3755	5.3940	6.5446	6.7475	5.8964	5.9823	
Aug	5.2814	5.2701	6.4296	6.4071	5.8095	5.8587	5.3391	5.3783	0.0498	0.0496	5.4669	5.4223	6.6428	6.5551	6.0023	5.9493	
Sep	5.3161	5.3067	6.5412	6.5554	5.7956	5.8424	5.3300	5.3578	0.0492	0.0494	5.5182	5.5127	6.7355	6.7227	5.9900	6.0295	
Oct	5.3372	5.3235	6.901	6.7345	5.9445	5.8847	5.4039	5.3599	0.0494	0.0492	5.5182	5.4904	7.0037	6.8021	6.0450	5.9660	
Nov	5.5254	5.3888	7.1322	6.9414	6.0785	5.9529	5.5194	5.4237	0.0505	0.0495	5.6264	5.5709	7.1886	7.0949	6.1573	6.1023	
Dec	5.5337	5.5377	7.3164	7.261	6.2114	6.1564	5.7236	5.6366	0.051	0.0508	5.7582	5.7306	7.3873	7.3978	6.3359	6.2917	
2020																	
Jan	5.4650	5.5274	7.1924	7.2203	6.0476	6.1303	5.6584	5.6978	0.0503	0.0506	5.6150	5.7250	7.1978	7.3591	6.0650	6.2705	
Feb	5.2949	5.3194	6.7881	6.8954	5.8048	5.8017	5.4789	5.4468	0.0490	0.0483	5.4209	5.4405	6.9537	6.9979	5.8646	5.9221	
Mar	5.4423	5.3566	6.7583	6.6141	5.9752	5.9122	5.6345	5.5801	0.0505	0.0497	5.7709	5.5775	6.7300	6.8873	6.1164	6.0699	
Apr	5.601	5.5153	7.0584	6.8451	6.1276	5.9944	5.7949	5.6838	0.0523	0.0512	5.8600	5.8241	6.8950	6.8499	6.1873	6.1593	
May	5.6203	5.6109	6.9186	6.9	6.2406	6.1156	5.8415	5.7848	0.0522	0.0523	5.9436	5.8907	7.1000	6.9952	6.3150	6.2572	
Jun	5.6674	5.6427	7.0038	7.066	6.3613	6.3529	5.9795	5.9296	0.0526	0.0524	5.8664	5.9219	7.1837	7.1787	6.4400	6.3917	
Jul	5.6782	5.6724	7.405	7.1854	6.6944	6.4999	6.2255	6.0702	0.0541	0.0531	5.8295	5.8430	7.2905	7.2184	6.5459	6.4662	
Aug	5.6848	5.6815	7.5997	7.4652	6.7916	6.7248	6.3029	6.2446	0.0537	0.0536	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	5.71	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	5.712	7.6426	7.5457	6.8559	6.7605	6.3238	6.27	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	
Mar	5.7288	5.7275	7.8717	7.9365	6.7122	6.8143	6.0799	6.1603	0.0519	0.0527	5.7700	5.7592	7.8882	7.8850	6.8164	6.8533	

Table 26: Ghana: Public and Publicly Guaranteed External Debt : Millions of US Dollars

Stock As At End	2018			2019				2020				2021
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Total External Debt	18,265.96	18,146.09	17,868.48	20,678.69	20,452.61	20,148.68	20,349.37	23,061.93	24,109.07	24,330.98	24,715.77	24,598.81
Multilateral Creditors	6,553.77	6,533.90	6,390.46	6,580.13	6,488.44	6,422.24	6,555.47	6,670.06	7,810.76	7,932.83	8,280.17	8,122.88
Bilateral Creditors	1,197.33	1,212.59	1,204.79	1,188.75	1,190.47	1,209.81	1,227.90	1,203.47	1,204.32	1,263.35	1,297.36	1,245.70
Export Credit Agencies	1,354.61	1,293.07	1,235.56	1,180.25	1,142.41	1,089.07	1,048.99	1,009.89	978.55	1,002.00	966.12	914.05
Other Concessional	1,695.99	1,673.14	1,694.21	1,688.45	1,680.71	1,656.00	1,657.03	1,673.91	1,654.58	1,549.33	1,541.66	1,512.17
Commercial Creditors	2,486.17	2,455.30	2,365.37	2,346.38	2,255.84	2,076.82	2,165.25	2,273.52	2,229.76	2,368.39	2,415.37	2,588.57
International Capital Market	4,978.09	4,978.09	4,978.09	7,694.73	7,694.73	7,694.73	7,694.73	10,231.08	10,231.08	10,215.09	10,215.09	10,215.45

Table 27. National Consumer Price Index and Inflation Rates by COICOP group (2012 Average = 100, August 2019 data New Base is 2018)

	2020										2021		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
OVERALL INDEX	113.0	116.6	118.6	119.8	120.5	120.0	119.8	120.1	120.4	121.5	122.7	123.6	124.7
Food and Non-Alcoholic Beverages Group	112.9	120.2	122.9	123.0	123.0	121.7	121.0	121.2	121.5	123.4	124.8	124.8	125.1
Non-Food Group	113.1	113.9	115.4	117.4	118.5	118.8	118.9	119.2	119.6	120.1	121.0	122.7	124.4
Alcoholic Beverages, Tobacco and Narcotics	119.7	125.5	121.0	122.2	122.4	124.0	123.6	123.8	124.2	125.4	127.1	127.9	128.2
Clothing and Footwear	113.2	116.4	114.0	114.7	115.1	115.6	116.0	116.3	116.8	117.5	118.3	119.0	119.3
Housing, Water, Electricity Gas and Other Fuels	122.2	125.1	127.5	134.3	135.0	135.1	134.7	135.1	136.3	137.4	138.3	143.8	151.1
Furnishings, Household Equipment, etc	109.3	105.5	109.8	110.3	110.6	111.0	111.3	111.8	112.0	112.4	112.6	113.4	113.7
Health	111.6	107.6	110.6	113.2	113.4	113.7	115.7	115.7	113.9	116.1	117.4	117.9	118.5
Transport	116.2	124.5	115.5	117.4	122.0	122.1	122.5	122.9	123.2	123.3	124.7	125.6	126.3
Information and Communications	105.4	109.0	107.9	108.3	108.6	108.7	109.7	109.9	109.8	110.0	110.7	112.5	112.7
Recreation and Culture	110.4	118.3	112.1	112.1	112.2	110.7	110.5	111.1	111.4	111.3	112.8	114.2	114.4
Education Services	107.9	100.1	108.0	108.0	108.0	108.1	107.5	107.7	107.7	107.7	107.9	108.0	108.0
Restaurants and Accommodation Services	107.8	112.1	108.5	110.5	110.5	111.5	112.8	112.9	113.0	113.1	113.5	113.5	114.4
Insurance and Financial Services	100.8	100.0	100.8	104.1	103.3	103.3	103.3	103.3	103.3	104.1	104.1	108.2	108.7
Personal Care, Social Prot., Misc. Gds and Ser.	111.3	105.5	112.3	112.7	113.1	113.5	113.0	113.3	113.6	114.0	114.8	115.7	116.1
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	7.8	10.6	11.3	11.2	11.4	10.5	10.4	10.1	9.8	10.4	9.9	10.3	10.3
Food Inflation	8.4	14.4	15.1	13.8	13.7	11.4	11.2	12.6	11.7	14.1	12.8	12.3	10.8
Non-Food Inflation	7.4	7.7	8.4	9.2	9.7	9.9	9.8	8.3	8.3	7.7	7.7	8.8	10.0
Monthly Change	0.8	3.2	1.7	1.0	0.5	-0.4	-0.2	0.2	0.3	0.9	0.9	0.8	0.9
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	7.8	11.1	12.0	11.9	12.1	11.1	11.0	10.7	10.2	10.9	10.1	10.4	10.9
Core 2: Inflation excl Energy and Utility and Volatile Food Items	7.4	8.4	9.3	9.8	10.0	9.8	10.1	8.6	8.5	8.2	8.4	9.1	10.4
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	7.4	10.9	12.0	11.8	11.7	10.7	10.5	10.9	10.3	11.2	10.3	10.7	11.1
Core 4: Inflation excl All Food Items, Energy & Utility	7.4	8.3	9.2	10.0	10.5	10.7	10.6	9.0	8.9	8.3	8.1	9.1	10.7

Source : Ghana Statistical Service (GSS)

Table 28: Quarterly Value Added and GDP at constant 2013 Prices by Economic Activity: Millions of Ghana Cedis

Year/Quarter	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net Indirect Taxes	Total (Oil GDP in purchaser's value)	ow Informal GDP in purchaser's value	Total (Non Oil GDP)	Year-on-Year change (%)					
									Agriculture	Industry	Services	Total (Oil GDP)	ow Informal GDP in purchaser's value	Total (Non-oil GDP)
2014_Q1	6,594.6	9,859.3	11,780.5	28,234.3	1,243.8	29,478.1	9,055.4	27,657.7	-1.5	-10.8	9.8	-1.1	0.5	-1.2
2014_Q2	5,534.3	10,803.0	13,432.7	29,770.0	1,549.1	31,319.1	8,282.0	29,626.2	0.2	0.5	6.3	3.0	1.7	3.3
2014_Q3	6,065.7	11,178.2	13,825.6	31,069.5	1,761.0	32,830.5	8,883.4	31,019.5	2.2	8.2	9.2	7.8	4.5	7.4
2014_Q4	7,389.6	11,073.6	14,115.4	32,578.6	1,826.6	34,405.3	10,262.0	32,463.2	2.6	7.6	-2.6	1.8	2.1	1.1
2015_Q1	6,818.0	10,852.6	13,698.7	31,369.4	1,298.9	32,668.3	9,634.1	30,827.8	3.4	10.1	16.3	10.8	6.4	11.5
2015_Q2	5,575.5	11,129.0	13,985.7	30,690.2	1,653.0	32,343.2	8,471.1	30,582.5	0.7	3.0	4.1	3.3	2.3	3.2
2015_Q3	6,161.5	10,456.1	12,965.0	29,582.6	1,713.6	31,296.2	8,831.5	29,562.7	1.6	-6.5	-6.2	-4.7	-0.6	-4.7
2015_Q4	7,555.5	10,970.4	14,033.4	32,559.3	1,881.2	34,440.5	10,462.1	32,362.9	2.2	-0.9	-0.6	0.1	1.9	-0.3
2016_Q1	6,891.9	10,870.9	13,415.6	31,178.4	1,350.0	32,528.3	9,688.4	31,060.9	1.1	0.2	-2.1	-0.4	0.6	0.8
2016_Q2	5,746.5	10,551.5	13,679.6	29,977.7	1,564.1	31,541.8	8,537.8	30,808.1	3.1	-5.2	-2.2	-2.5	0.8	0.7
2016_Q3	6,355.9	12,036.7	14,407.1	32,799.7	1,979.6	34,779.3	9,376.4	32,970.3	3.2	15.1	11.1	11.1	6.2	11.5
2016_Q4	7,829.8	11,825.4	14,688.8	34,344.0	1,965.5	36,309.5	10,872.8	34,065.0	3.6	7.8	4.7	5.4	3.9	5.3
2017_Q1	7,302.5	12,643.8	13,654.3	33,600.6	1,410.9	35,011.6	10,254.9	32,714.7	6.0	16.3	1.8	7.6	5.8	5.3
2017_Q2	5,980.8	12,483.0	15,311.9	33,775.8	1,699.7	35,475.5	9,193.2	33,231.9	4.1	18.3	11.9	12.5	7.7	7.9
2017_Q3	6,907.8	13,664.5	14,719.2	35,291.6	1,930.3	37,221.9	10,101.0	34,043.7	8.7	13.5	2.2	7.0	7.7	3.3
2017_Q4	8,299.8	13,564.1	14,442.5	36,306.4	2,130.6	38,437.0	11,432.4	34,877.1	6.0	14.7	-1.7	5.9	5.1	2.4
2018_Q1	7,825.8	14,475.4	14,989.2	37,290.4	1,532.0	38,822.4	11,101.0	36,082.0	7.2	14.5	9.8	10.9	8.3	10.3
2018_Q2	6,440.1	13,606.8	14,783.9	34,830.7	1,823.3	36,654.0	9,625.1	34,229.3	7.7	9.0	-3.4	3.3	4.7	3.0
2018_Q3	6,996.0	15,403.5	15,110.5	37,510.1	2,160.7	39,670.8	10,408.2	36,520.2	1.3	12.7	2.7	6.6	3.0	7.3
2018_Q4	8,618.1	14,368.6	14,877.8	37,864.6	2,195.2	40,059.8	11,915.4	36,695.1	3.8	5.9	3.0	4.2	4.2	5.2
2019_Q1	8,307.1	15,641.9	15,729.0	39,678.0	1,525.5	41,203.5	11,822.9	38,109.4	6.2	8.1	4.9	6.1	6.5	5.6
2019_Q2	6,773.7	15,503.7	15,803.7	38,081.1	2,001.1	40,082.2	10,305.9	36,835.5	5.2	13.9	6.9	9.4	7.1	7.6
2019_Q3	7,313.6	16,060.1	16,246.2	39,619.9	2,146.6	41,766.5	10,978.1	37,996.3	4.5	4.3	7.5	5.3	5.5	4.0
2019_Q4	8,876.7	14,331.6	16,737.8	39,946.1	2,509.2	42,455.3	12,510.0	38,877.2	3.0	-0.3	12.5	6.0	5.0	5.9
2020_Q1	9,157.3	15,861.9	17,549.0	42,568.2	1,431.3	43,999.5	13,032.0	41,077.5	10.2	1.4	11.6	6.8	10.2	7.8
2020_Q2	7,151.8	14,291.8	14,493.5	35,937.0	1,773.2	37,710.3	10,421.5	34,764.1	5.6	-7.8	-8.3	-5.9	1.1	-5.6
2020_Q3	7,671.3	14,910.7	15,702.4	38,284.4	2,155.9	40,440.3	11,204.8	37,077.1	4.9	-7.2	-3.3	-3.2	2.1	-2.4
2020_Q4	9,602.8	14,279.6	17,515.3	41,397.7	2,444.9	43,842.6	13,416.3	40,616.8	8.2	-0.4	4.6	3.3	7.2	4.5

Source : Ghana Statistical Service

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

Year/Quarter	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net indirect Taxes	Total (GDP in purchaser's value)	ow Informal GDP in purchaser's value	Total Non-Oil (GDP in purchaser's value)	% of GDP (@ basic prices)				
									Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	ow Informal GDP in purchaser's value
2013_Q1*	6,698.2	11,056.7	10,733.0	28,487.9	1,319.6	29,807.5	9,012.8	27,988.7	23.5	38.8	37.7	100.0	30.2
2013_Q2*	5,521.8	10,753.2	12,632.2	28,907.2	1,507.6	30,414.8	8,146.1	28,671.1	19.1	37.2	43.7	100.0	26.8
2013_Q3*	5,933.7	10,335.5	12,666.1	28,935.2	1,514.2	30,449.4	8,503.8	28,891.3	20.5	35.7	43.8	100.0	27.9
2013_Q4*	7,202.2	10,288.8	14,492.4	31,983.5	1,822.4	33,805.9	10,053.4	32,123.6	22.5	32.2	45.3	100.0	29.7
2014_Q1	8,008.4	10,369.4	12,129.7	30,507.5	2,080.7	32,588.2	10,324.5	30,545.5	26.3	34.0	39.8	100.0	31.7
2014_Q2	6,749.9	12,665.2	15,116.4	34,531.6	1,767.3	36,298.8	9,724.2	33,977.6	19.5	36.7	43.8	100.0	26.8
2014_Q3	7,356.8	15,459.3	15,879.3	38,695.4	1,686.6	40,382.0	10,676.1	37,975.1	19.0	40.0	41.0	100.0	26.4
2014_Q4	8,961.1	14,225.0	15,444.2	38,630.3	1,905.5	40,535.8	12,131.5	38,509.6	23.2	36.8	40.0	100.0	29.9
2015_Q1	9,528.0	13,111.5	17,669.7	40,309.2	1,853.5	42,162.7	12,866.1	40,416.7	23.6	32.5	43.8	100.0	30.5
2015_Q2	7,885.1	15,330.2	18,629.0	41,844.3	1,992.0	43,836.3	11,546.8	40,723.5	18.8	36.6	44.5	100.0	26.3
2015_Q3	8,712.4	13,738.0	18,115.6	40,566.0	2,216.0	42,782.0	12,186.9	39,854.4	21.5	33.9	44.7	100.0	28.5
2015_Q4	10,547.8	14,522.4	19,941.5	45,011.8	2,646.6	47,658.4	14,431.0	43,805.5	23.4	32.3	44.3	100.0	30.3
2016_Q1	12,099.8	14,969.4	22,294.6	49,363.8	2,334.6	51,698.4	16,428.5	49,303.5	24.5	30.3	45.2	100.0	31.8
2016_Q2	9,690.3	14,682.7	23,556.0	47,929.0	2,715.2	50,644.2	14,194.7	48,653.1	20.2	30.6	49.1	100.0	28.0
2016_Q3	10,870.7	15,127.1	24,036.0	50,033.8	2,426.4	52,460.3	15,469.1	47,484.1	21.7	30.2	48.0	100.0	29.5
2016_Q4	13,112.2	15,617.3	26,550.3	55,279.8	2,999.3	58,279.1	18,185.4	52,241.3	23.7	28.3	48.0	100.0	31.2
2017_Q1	12,478.6	18,201.6	27,420.0	58,100.2	2,664.7	60,764.9	17,844.7	53,870.7	21.5	31.3	47.2	100.0	29.4
2017_Q2	10,039.7	19,010.8	29,674.0	58,724.5	2,962.5	61,687.0	15,838.0	57,127.3	17.1	32.4	50.5	100.0	25.7
2017_Q3	12,689.8	20,706.5	29,499.0	62,895.2	3,337.7	66,232.9	18,577.5	61,912.2	20.2	32.9	46.9	100.0	28.0
2017_Q4	16,199.7	19,833.6	27,679.1	63,712.4	3,608.8	67,321.3	21,703.6	62,720.2	25.4	31.1	43.4	100.0	32.2
2018_Q1	15,053.6	24,079.1	32,874.8	72,007.5	3,530.4	75,537.9	21,706.5	70,699.3	20.9	33.4	45.7	100.0	28.7
2018_Q2	12,228.9	22,411.1	31,201.3	65,841.3	3,300.6	69,141.9	18,498.4	63,192.0	18.6	34.0	47.4	100.0	26.8
2018_Q3	12,983.5	25,402.2	35,007.9	73,393.6	3,644.2	77,037.9	20,226.7	68,465.0	17.7	34.6	47.7	100.0	26.3
2018_Q4	15,701.0	22,125.5	35,702.4	73,528.9	4,246.6	77,775.5	22,859.0	70,178.1	21.4	30.1	48.6	100.0	29.4
2019_Q1	17,536.5	25,305.3	38,436.5	81,278.3	4,171.1	85,449.4	25,281.0	78,261.8	21.6	31.1	47.3	100.0	29.6
2019_Q2	13,595.0	26,911.4	39,874.0	80,380.4	4,128.1	84,508.5	21,770.2	75,619.5	16.9	33.5	49.6	100.0	25.8
2019_Q3	14,227.0	29,533.8	41,504.1	85,264.8	4,339.6	89,604.4	22,922.0	80,142.0	16.7	34.6	48.7	100.0	25.6
2019_Q4	16,406.5	29,091.3	41,133.6	86,631.4	4,594.5	91,225.9	25,026.2	81,095.5	18.9	33.6	47.5	100.0	27.4
2020_Q1	19,832.7	32,217.7	55,778.8	107,829.1	3,493.1	111,322.2	31,248.4	101,535.6	18.4	29.9	51.7	100.0	28.1
2020_Q2	15,458.3	33,441.9	41,531.0	90,431.2	3,950.1	94,381.3	24,517.4	81,103.5	17.1	37.0	45.9	100.0	26.0
2020_Q3	17,869.3	37,102.9	37,057.3	92,029.6	5,284.3	97,313.9	26,394.0	83,187.4	19.4	40.3	40.3	100.0	27.1
2020_Q4	20,679.4	37,669.9	38,241.2	96,590.5	5,265.7	101,856.3	29,466.7	87,878.7	21.4	39.0	39.6	100.0	28.9

Source : Ghana Statistical Service

Table 30. Gross Domestic Product rebased in 2013 Constant Prices (production approach): Millions of Ghana Cedis

	2013	Growth Rate (%)	2014	Growth Rate (%)	2015	Growth Rate (%)	2016	Growth Rate (%)	2017	Growth Rate (%)	2018	Growth Rate (%)	2019	Growth Rate (%)	2020	Growth Rate (%)
AGRICULTURE	25,355.9	5.7	25,584.2	0.9	26,110.5	2.1	26,824.1	2.7	28,491.0	6.2	29,880.1	4.9	31,271.1	4.7	33,583.1	7.4
Crops	18,521.4	5.9	19,035.4	2.8	19,355.4	1.7	19,787.9	2.2	21,206.8	7.2	22,446.9	5.8	23,635.6	5.3	25,702.9	8.7
<i>o.w. Cocoa</i>	2,597.2	2.6	2,708.8	4.3	2,493.2	-8.0	2,318.3	-7.0	2,531.2	9.2	2,625.4	3.7	2,768.1	5.4	2,820.8	1.9
Livestock	3,058.4	5.3	3,214.3	5.1	3,383.0	5.2	3,564.2	5.4	3,766.2	5.7	3,968.7	5.4	4,183.7	5.4	4,411.6	5.4
Forestry and Logging	2,013.7	4.6	1,982.7	-1.5	1,905.0	-3.9	1,959.5	2.9	2,025.8	3.4	2,073.5	2.4	2,037.4	-1.7	1,850.7	-9.2
Fishing	1,762.4	5.7	1,351.8	-23.3	1,467.1	8.5	1,512.6	3.1	1,492.1	-1.4	1,391.0	-6.8	1,414.4	1.7	1,618.0	14.4
INDUSTRY	42,434.2	6.6	42,914.1	1.1	43,408.2	1.2	45,284.6	4.3	52,355.5	15.6	57,854.4	10.5	61,537.3	6.4	59,344.0	-3.6
Mining and Quarrying	15,557.8	11.6	16,393.9	5.4	15,040.3	-8.3	15,004.4	-0.2	19,618.6	30.8	24,191.8	23.3	27,240.3	12.6	24,243.9	-11.0
<i>o.w. Crude Oil</i>	6,648.8	18.0	7,266.3	9.3	7,412.4	2.0	6,254.6	-15.6	11,278.5	80.3	11,680.4	3.6	13,689.2	17.2	12,457.1	-9.0
Manufacturing	14,425.1	-0.5	14,054.7	-2.6	14,569.1	3.7	15,722.8	7.9	17,219.0	9.5	17,932.7	4.1	19,066.3	6.3	19,331.5	1.4
Electricity	1,340.7	16.3	1,358.1	1.3	1,598.2	17.7	1,506.1	-5.8	1,798.6	19.4	1,898.2	5.5	2,011.6	6.0	2,170.7	7.9
Water and Sewerage	702.6	-1.6	744.3	5.9	848.1	13.9	748.0	-11.8	793.4	6.1	764.8	-3.6	731.2	-4.4	747.0	2.2
Construction	10,407.9	8.6	10,363.0	-0.4	11,352.5	9.5	12,303.3	8.4	12,925.9	5.1	13,066.8	1.1	12,487.8	-4.4	12,851.0	2.9
SERVICES	50,523.6	10.0	53,154.2	5.2	54,682.7	2.9	56,191.1	2.8	58,127.9	3.4	59,761.4	2.8	64,316.8	7.6	65,260.2	1.5
Trade; Repair of Vehicles, Household Goods	13,876.8	14.5	14,160.4	2.0	14,232.4	0.5	14,168.3	-0.4	15,330.7	8.2	15,753.9	2.8	16,329.9	3.7	16,154.6	-1.1
Hotels and Restaurants	4,675.1	24.6	4,746.3	1.5	4,939.0	4.1	5,052.3	2.3	5,438.6	7.6	5,612.4	3.2	5,949.5	6.0	3,880.4	-34.8
Transport and Storage	7,054.7	-0.5	7,463.4	5.8	7,659.1	2.6	7,746.6	1.1	8,439.8	8.9	8,532.9	1.1	8,903.5	4.3	9,228.7	3.7
Information and Communication	1,949.4	24.3	2,527.5	29.7	2,829.6	11.9	2,986.8	5.6	3,111.6	4.2	3,520.0	13.1	5,157.9	46.5	6,317.6	22.5
Financial and Insurance activities	5,882.6	23.2	7,140.7	21.4	8,062.3	12.9	8,707.0	8.0	7,165.3	-17.7	6,577.5	-8.2	6,680.6	1.6	7,046.1	5.5
Real Estate	1,173.3	-17.5	1,170.3	-0.3	1,206.6	3.1	1,244.7	3.2	1,292.3	3.8	1,208.3	-6.5	1,448.2	19.9	1,629.2	12.5
Professional, Administrative & Support Service activities	1,671.2	8.4	1,784.9	6.8	1,810.0	1.4	1,733.6	-4.2	1,783.6	2.9	1,788.4	0.3	1,879.3	5.1	1,769.3	-5.9
Public Administration & Defence; Social Security	4,585.0	6.9	4,424.4	-3.5	4,310.9	-2.6	4,692.9	8.9	4,888.6	4.2	5,098.6	4.3	5,286.9	3.7	5,673.1	7.3
Education	5,325.1	7.8	5,309.3	-0.3	5,285.2	-0.5	5,406.3	2.3	5,746.6	6.3	5,972.9	3.9	6,534.6	9.4	7,045.0	7.8
Health and Social Work	2,700.2	36.5	2,773.4	2.7	2,650.2	-4.4	2,756.5	4.0	3,144.7	14.1	3,854.1	22.6	4,256.2	10.4	4,605.0	8.2
Community, Social & Personal Service Activities	1,630.2	29.5	1,653.5	1.4	1,697.5	2.7	1,695.9	-0.1	1,786.1	5.3	1,842.3	3.1	1,890.2	2.6	1,911.2	1.1
Gross Domestic Product at Basic Prices	118,313.7	7.3	121,652.5	2.8	124,201.4	2.1	128,299.8	3.3	138,974.4	8.3	147,495.9	6.1	157,125.1	6.5	158,187.3	0.7
Net Indirect Taxes	6,163.9	7.3	6,380.5	3.5	6,546.8	2.6	6,859.2	4.8	7,171.5	4.6	7,711.2	7.5	8,182.5	6.1	7,805.3	-4.6
EQUALS : G.D.P. in Purchasers' Values	124,477.6	7.3	128,033.0	2.9	130,748.2	2.1	135,159.0	3.4	146,145.9	8.1	155,207.1	6.2	165,307.6	6.5	165,992.7	0.4
<i>o/w informal GDP at purchasers' value</i>	36,119.6		37,085.7	2.7	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 31. 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>o.w. 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

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

Year	Household final consumption expenditure	General government final consumption expenditure	NPISH final consumption	Consumption	Gross fixed capital formation	Change in stock: Reforestation	Change in stock: Crude Oil	Change in stock: Livestock	Gross Capital Formation	Domestic Demand	Exports of goods and services	Imports of goods and services	Net Exports	Gross Domestic Expenditure
	1	2	3	4= 1+2+3	5	6	7	8	9= 5+6+7+8	10= 4+9	11	12	13= 11-12	14
2013	94,065.2	10,933.1	939.6	105,937.8	29,923.2	460.6	32.9	418.7	30,835.3	136,773.2	31,668.1	43,963.7	(12,295.6)	124,477.6
2014	104,403.7	13,119.7	1,030.9	118,554.3	41,928.9	473.4	101.5	448.3	42,952.1	161,506.4	44,797.3	56,498.9	(11,701.6)	149,804.9
2015	131,418.8	14,095.7	1,274.9	146,789.4	49,575.1	481.8	159.0	484.6	50,700.5	197,489.8	57,653.4	78,703.8	(21,050.4)	176,439.4
2016	150,117.9	17,319.3	1,562.2	168,999.4	54,516.9	535.8	554.36	511.9	56,119.0	225,118.4	68,568.0	80,604.4	(12,036.4)	213,082.0
2017	189,999.1	18,283.0	1,681.5	209,963.7	49,633.1	728.9	3,167.74	552.1	54,081.9	264,045.5	90,497.2	98,536.7	(8,039.5)	256,006.1
2018	209,936.6	21,924.5	1,699.4	233,560.4	65,417.7	736.2	2,643.65	590.6	69,388.1	302,948.6	106,003.2	109,458.5	(3,455.3)	299,493.2
2019	232,552.0	25,112.1	1,909.0	259,573.2	64,314.1	743.6	23,513.16	633.4	89,204.2	348,777.4	125,731.8	123,721.0	2,010.8	350,788.2
2020	300,781.0	30,702.3	1,992.5	333,475.9	69,219.7	751.0	54,816.08	679.4	125,466.1	458,941.9	98,441.1	152,509.4	(54,068.3)	404,873.7

Percentage distribution

2013	75.6	8.8	0.8	85.1	24.0	0.4	0.0	0.3	24.8	109.9	25.4	35.3	-9.9	100.0
2014	69.7	8.8	0.7	79.1	28.0	0.3	0.1	0.3	28.7	107.8	29.9	37.7	-7.8	100.0
2015	74.5	8.0	0.7	83.2	28.1	0.3	0.1	0.3	28.7	111.9	32.7	44.6	-11.9	100.0
2016	70.5	8.1	0.7	79.3	25.6	0.3	0.3	0.2	26.3	105.6	32.2	37.8	-5.6	100.0
2017	74.2	7.1	0.7	82.0	19.4	0.3	1.2	0.2	21.1	103.1	35.3	38.5	-3.1	100.0
2018	70.1	7.3	0.6	78.0	21.8	0.2	0.9	0.2	23.2	101.2	35.4	36.5	-1.2	100.0
2019	66.3	7.2	0.5	74.0	18.3	0.2	6.7	0.2	25.4	99.4	35.8	35.3	0.6	100.0
2020	74.3	7.6	0.5	82.4	17.1	0.2	13.5	0.2	31.0	113.4	24.3	37.7	-13.4	100.0

Note: Revised; Column 13 is equal to GDP by Production approach.

Source: Ghana Statistical Service

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

Year	Household Final Consumption Expenditure	General government final consumption expenditure	NPISH final consumption	Consumption	Gross fixed capital formation	Change in stock: Reforestation	Change in stock: Crude Oil	Change in stock: Livestock	Gross capital formation	Domestic Demand	Exports of goods and services	Imports of goods and services	Net Exports	Gross Domestic Expenditure
	1	2	3	4= 1+2+3	5	6	7	8	9= 4+5+6+7	10= 3+8	11	12	13= 11-12	14
2013	94,065.2	10,933.1	939.6	105,937.8	29,923.2	460.6	32.9	418.7	30,835.3	136,773.2	31668.1	43963.7	(12,295.6)	124,477.58
2014	91,060.8	11769.3	953.0	103,783.2	31,451.5	272.0	48.3	334.1	32,105.8	135,889.0	30075.4	37931.4	(7,856.0)	128,032.96
2015	98,718.0	10768.6	978.4	110,464.9	30,594.6	216.1	68.4	354.2	31,233.3	141,698.3	29990.2	40940.2	(10,950.0)	130,748.23
2016	93,644.6	11428.1	977.5	106,050.2	34,337.2	216.1	231.8	367.2	35,152.4	141,202.6	34428.8	40472.4	(6,043.6)	135,158.97
2017	102,201.6	10191.3	1029.5	113,422.3	34,690.4	205.1	1,003.0	388.1	36,286.7	149,709.0	40108.9	43672.0	(3,563.1)	146,145.91
2018	104,456.5	10378.0	1061.8	115,896.3	39,253.5	199.9	891.7	407.1	40,752.2	156,648.5	44220.5	45662.0	(1,441.4)	155,207.07
2019	111,394.8	10936.6	1089.4	123,420.8	35,319.2	177.9	5,207.1	428.1	41,132.3	164,553.1	47178.7	46424.1	754.5	165,307.59
2020	101,807.5	12041.5	1101.5	114,950.6	35,944.5	172.5	2,986.3	450.0	39,553.4	154,504.0	57477.3	45988.7	11,488.7	165,992.70

Growth Rate (%)

2014	-3.2	7.6	1.4	-2.0	5.1	-40.9	46.6	-20.2	4.1	-0.6	-5.0	-13.7	-36.1	2.9
2015	8.4	-8.5	2.7	6.4	-2.7	-20.6	41.7	6.0	-2.7	4.3	-0.3	7.9	39.4	2.1
2016	-5.1	6.1	-0.1	-4.0	12.2	0.0	239.2	3.6	12.5	-0.3	14.8	-1.1	-44.8	3.4
2017	9.1	-10.8	5.3	7.0	1.0	-5.1	332.6	5.7	3.2	6.0	16.5	7.9	-41.0	8.1
2018	2.2	1.8	3.1	2.2	13.2	-2.5	-11.1	4.9	12.3	4.6	10.3	4.6	-59.5	6.2
2019	6.6	5.4	2.6	6.5	-10.0	-11.0	484.0	5.2	0.9	5.0	6.7	1.7	-152.3	6.5
2020	-8.6	10.1	1.1	-6.9	1.8	-3.1	-42.6	5.1	-3.8	-6.1	21.8	-0.9	1,422.6	0.4

Note: Revised; Column 13 is equal to GDP by Production approach.

Source: Ghana Statistical Service