

BANK OF GHANA



QUARTERLY STATISTICAL BULLETIN

PUBLIC

QUARTER TWO, 2021

TABLE OF CONTENTS

Pages

List of Acronyms	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 Government Debt Instruments By Holder	19 - 20
17. Holders 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. Exports - Value, Volume and Unit Price	28
23. Commodity Prices	29
24. Direction of Ghana's Trade with the Rest of the World	30
25. Foreign Exchange Rates (Interbank & Forex Bureaux Markets)	31
26. Ghana's Public and 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 by Production Approach at Constant 2013 Prices	36 - 37
31. Gross Domestic Product by Production Approach at Current Prices	38
32. Gross Domestic Product by Expenditure Approach at Constant 2013 Prices	39
33. Gross Domestic Product by Expenditure Approach at Current Prices	40

NOTES:

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

LIST OF ACRONYMS

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

SELECTED ECONOMIC INDICATORS

Indicators	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Inflationary Measures [COICOP Based] (y/y, %)													
Headline Inflation	11.20	11.40	10.50	10.40	10.10	9.80	10.40	9.90	10.30	10.30	8.50	7.50	7.80
Core 1: Inflation excl Energy and Utility	11.89	12.06	11.09	10.95	10.73	10.21	10.94	10.10	10.40	10.90	8.60	7.30	7.50
Monetary Developments (y/y Change, %)													
Private Sector Credit	14.23	13.99	14.25	12.64	13.42	10.50	10.59	6.59	7.38	4.82	6.91	7.71	6.76
Reserve Money	16.62	24.39	20.24	31.75	26.14	31.44	25.02	31.66	34.83	22.53	31.95	35.54	41.17
Broad Money (M2)	22.13	25.27	26.96	30.66	30.74	33.52	35.04	35.15	31.91	31.12	27.80	24.17	22.43
Total Liquidity (M2+)	20.33	23.87	24.80	27.09	29.97	29.91	29.63	28.36	29.10	28.57	25.78	22.24	21.29
External Sector Developments (US\$' M)													
Gross International Reserves	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	10,990.25	11,302.41	11,026.91
<i>(equiv. in months of imports of goods & services)</i>	4.32	4.15	4.01	3.95	4.01	3.80	3.99	4.08	4.02	3.82	5.04	5.18	5.04
Export	1,177.81	1,051.48	1,182.25	1,168.99	1,218.87	1,155.78	1,298.16	1,355.35	1,239.32	1,367.21	1,248.99	1,234.38	1,147.90
Import	1,247.02	932.91	948.21	970.65	1,089.04	1,191.33	905.88	1,135.73	1,026.45	1,167.04	1,101.20	1,217.03	1,108.04
Trade Balance	(69.21)	118.58	234.04	198.34	129.83	(35.55)	392.27	219.62	212.87	200.17	147.79	17.36	39.86
Current Account	(654.09)	n.a	n.a	(689.43)	n.a	n.a	(897.37)	n.a	n.a	(151.63)	n.a	n.a	(774.45)
Private Transfers (net)	1,179.24	n.a	n.a	982.00	n.a	n.a	1,132.10	n.a	n.a	1,033.40	n.a	n.a	2,150.60
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	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	1,637.25	1,648.42	1,622.18
Gold [US\$ per fine ounce]	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	1,759.21	1,849.28	1,835.15
Brent Crude Oil [US\$ per barrel]	40.77	43.24	45.04	41.87	41.36	43.98	50.23	55.33	62.27	65.84	65.33	68.34	73.35
Real Sector Developments (Base: Avg. 2001=100)													
CIEA (nominal): (y/y Change, %)	10.01	9.77	11.90	14.75	14.95	14.90	12.25	15.91	14.67	26.10	35.50	30.29	n.a
CIEA (real): (y/y Change, %)	4.13	3.93	6.54	10.75	10.89	11.88	8.33	13.90	12.36	26.76	39.42	33.14	n.a
External Debt By Maturity													
Stock (US\$' M)	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	28,038.67	28,123.82	28,072.15
External debt/GDP (%)	35.56	36.09	36.22	36.22	36.27	36.47	36.99	32.87	32.86	32.51	37.07	37.25	37.31
Government Fiscal Operations (GHC' M)													
Net Domestic Financing: Narrow	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	(11,916.16)	5,204.80	2,597.75

Note : n.a. = not available

Table 1: Monetary Survey (Millions of Ghana Cedis)

Classification	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Net Foreign Assets	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	27,987.31	26,446.66	25,384.55
BOG	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	26,967.14	26,592.03	25,033.84
DMBs	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	1,020.17	-145.37	350.71
Net Domestic Assets	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	90,946.49	94,004.89	96,506.78
Claims on Government	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	92,061.82	95,961.19	94,906.19
Govt. Deposits	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	33,439.83	32,051.55	31,624.36
Claims on private sector	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	55,547.63	56,183.01	55,417.75
Other Items (net)	-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	-23,223.13	-26,087.76	-22,192.82
Total Assets	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	118,933.79	120,451.55	121,891.32
Money Supply M2+													
Currency outside banks	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	19,748.36	19,112.47	18,556.97
Demand deposits	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	38,038.38	40,106.48	41,364.14
Savings & Time deposits	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	34,156.24	34,177.22	34,289.58
Foreign currency deposits	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	26,990.81	27,055.37	27,680.63
Total Liabilities	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	118,933.79	120,451.55	121,891.32
Memorandum Items													
Reserve Money (RM)	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	35,293.96	36,597.91	36,063.64
Total Liquidity (M2+)	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	118,933.79	120,451.55	121,891.32
Broad Money (M2)	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	91,942.98	93,396.17	94,210.69
Narrow Money (M1)	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	57,786.74	59,218.95	59,921.11
Currency / Deposit Ratio	0.17	0.18	0.18	0.18	0.19	0.20	0.21	0.20	0.20	0.19	0.20	0.19	0.18
Currency / M2+ Ratio	0.15	0.15	0.15	0.15	0.16	0.17	0.17	0.17	0.16	0.16	0.17	0.16	0.15

Table 2: Assets of Bank of Ghana (Millions of Ghana Cedis)

Asset Classification	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Foreign Assets	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	56,803.50	59,367.60	57,795.01
Gold	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	2,152.98	2,156.89	2,164.29
SDR Holding	181.47	25.12	25.08	305.81	240.33	242.39	148.31	147.55	131.07	60.13	-7.18	282.54	182.19
Foreign Currency & Balance with Banks	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	15,954.70	18,079.96	19,023.86
Foreign Securities	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	38,453.51	38,598.40	36,174.25
Others	186.07	186.26	186.38	71.62	71.62	71.62	247.72	250.39	250.15	249.41	249.49	249.81	250.42
Claims on Government	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	42,720.72	42,903.05	43,055.82
Ghana Government Stocks	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	33,679.75	33,680.48	33,682.27
Treasury Bills	6.01	6.71	5.44	26.82	8.86	8.61	7.96	33.00	27.85	36.04	30.33	7.64	9.63
Loans & Advances	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	9,010.64	9,214.93	9,363.92
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
Claims on Public Corporations	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	5,881.47	6,047.29	7,783.74
Claims on DMBs	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	5,318.12	5,302.15	7,117.41
Other Assets	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	31,934.72	32,064.69	22,099.71
Total Assets	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	142,658.53	145,684.77	137,851.69

Table 3: Liabilities of Bank of Ghana (Millions of Ghana Cedis)

Classification	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Currency In Circulation	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	21,950.32	21,489.14	21,469.07
Total Deposits	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	36,221.90	36,709.96	34,872.58
Government	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	26,182.87	25,062.12	23,715.01
Commercial Banks	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	9,749.91	11,343.98	10,983.63
Public Institutions	147.90	159.75	196.03	184.02	307.56	208.68	276.41	315.97	183.81	303.11	289.12	303.86	173.93
Foreign Liabilities	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	29,836.36	32,775.57	32,761.17
Capital and Reserves	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	1,303.22	1,303.22	1,103.22
Other Liabilities	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	53,346.73	53,406.89	47,645.65
Total Liabilities	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	142,658.53	145,684.77	137,851.69

Table 4: Assets of Deposit Money Banks (Millions of Ghana Cedis)

Classification	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Cash Reserve	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	16,095.81	17,947.91	20,430.95
Cash in Till	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	2,201.96	2,376.67	2,912.10
Balance at Bank of Ghana	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	13,893.85	15,571.24	17,518.85
Foreign Assets	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	10,129.70	9,878.09	10,694.24
Claims on Government	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	49,341.10	53,058.14	51,850.37
Government Stocks	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	43,275.66	44,296.94	44,919.12
Treasury Bills	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	5,665.04	8,360.79	6,530.85
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
Claims on Public Corporations	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	12,730.83	12,889.88	12,674.31
Other Bills	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	7,681.28	7,903.94	7,879.15
Loans & Advances	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	5,049.55	4,985.95	4,795.15
Claims on Private Sector	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	42,816.79	43,293.13	42,743.45
Other Assets	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	28,453.81	26,022.28	28,371.66
Total Assets	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	159,568.04	163,089.44	166,764.98

Table 5: Liabilities of Deposit Money Banks (Millions of Ghana Cedis)

Classification	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Private Sector Deposits	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	93,503.06	95,442.64	97,541.10
Demand Deposits	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	33,045.04	34,810.32	36,281.48
Foreign Currency Deposits	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	26,990.81	27,055.37	27,680.63
Savings Deposits	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	18,410.88	18,491.53	18,415.64
Time Deposits	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	15,056.33	15,085.41	15,163.36
Public Sector Deposits	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	2,088.64	2,131.65	2,182.31
Demand Deposits	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	1,399.61	1,531.37	1,471.73
Savings Deposits	3.91	3.32	4.77	2.68	7.06	6.38	5.93	7.30	8.20	12.89	16.16	12.01	9.04
Time Deposits	1,282.29	1,313.41	1,294.41	962.12	1,354.98	960.45	757.56	750.75	710.22	714.42	672.87	588.27	701.54
Government Deposits	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	7,256.96	6,989.43	7,909.34
Foreign Liabilities	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	9,109.53	10,023.47	10,343.53
Credit from Bank of Ghana	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	1,012.15	1,029.09	1,024.61
Paid-up Capital & Reserves	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	23,883.12	23,984.20	23,786.87
Other Liabilities	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	22,714.59	23,488.96	23,977.20
Total Liabilities	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	159,568.04	163,089.44	166,764.98

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

Sectors	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Agriculture Forestry & Fishing	2,343.49	2,112.00	1,995.41	1,805.83	1,836.48	1,733.97	1,756.41	1,600.93	1,703.16	1,528.14	1,535.76	1,606.15	1,629.03
Export Trade	206.31	207.08	182.50	131.91	146.37	145.93	162.83	158.25	146.59	116.67	171.16	171.07	164.58
Manufacturing	5,088.91	4,996.57	4,979.45	4,923.11	5,318.38	5,363.13	5,097.81	5,103.46	5,069.20	5,175.50	5,263.67	5,409.44	5,297.36
Transport, Storage & Communication	4,504.40	4,381.45	4,590.49	4,651.95	4,569.69	4,516.83	3,993.89	4,118.56	3,722.14	4,111.33	4,349.72	4,461.77	4,378.20
Mining & Quarrying	1,397.60	1,415.14	1,406.97	1,231.82	1,286.52	1,334.01	1,185.87	1,178.01	1,149.81	1,136.77	1,217.77	1,094.82	1,059.61
Import Trade	1,383.13	1,339.53	1,322.78	1,358.44	1,220.96	1,276.14	1,232.21	1,078.81	1,118.32	1,071.20	1,152.51	1,243.75	1,178.18
Construction	3,592.62	3,556.10	3,632.56	4,241.25	4,356.85	4,600.98	4,563.33	4,601.64	4,531.17	4,662.58	4,525.69	4,427.74	4,313.68
Commerce & Finance	7,455.33	7,392.76	7,385.44	7,852.65	7,996.69	7,534.18	10,154.93	10,135.69	10,095.45	8,287.83	8,613.58	8,632.67	8,433.50
Electricity, Gas & Water	3,534.56	3,607.93	3,797.18	3,689.88	3,573.22	3,726.03	3,375.82	3,048.69	3,397.71	3,487.81	3,427.56	3,533.72	3,077.06
Other Services	11,988.38	11,789.85	12,293.99	12,590.66	13,232.91	13,996.77	12,713.79	12,704.69	13,065.97	14,153.93	14,052.53	14,206.99	14,446.08
Miscellaneous	3,415.99	3,360.01	3,327.22	3,386.27	3,637.08	3,423.38	3,327.41	3,417.82	3,338.54	3,404.81	3,387.81	3,348.29	3,421.75
Sub-Total	44,910.72	44,158.44	44,913.99	45,863.76	47,175.15	47,651.34	47,564.30	47,146.56	47,338.07	47,136.57	47,697.75	48,136.41	47,399.02
Cocoa Marketing	58.91	58.91	56.97	51.73	188.66	194.17	204.74	215.67	225.12	193.12	168.59	142.66	139.58
Grand Total	44,969.63	44,217.35	44,970.96	45,915.50	47,363.81	47,845.51	47,769.04	47,362.22	47,563.19	47,329.69	47,866.34	48,279.07	47,538.60

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

Classification	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Primary Reserve	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	11,917.69	12,499.73	13,762.69
Domestic	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	8,884.84	9,313.45	10,153.12
Foreign	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	3,032.85	3,186.29	3,609.57
Deposits	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	103,610.12	103,964.83	104,801.61
Domestic	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	74,468.92	74,638.67	75,348.65
Foreign	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	29,141.20	29,326.17	29,452.96
Actual Primary Reserve Ratio (%)	7.77	7.55	7.60	8.25	7.62	8.21	8.13	8.33	8.18	8.65	8.58	8.96	9.69

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)
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
2021 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
Apr	20	507,089	17,531.87	25,354	876.59
May	19	495,822	15,658.16	26,096	824.11
Jun	22	513,760	17,850.23	23,353	811.37

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

	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Total Assets	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	6,445.66	6,512.05	6,531.87
Cash Holdings & Balances with Banks	820.79	788.94	806.42	950.99	891.04	1,019.03	870.46	851.95	940.34	886.36	875.93	893.07	883.62
Bills and Bonds	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	3,004.69	3,034.18	3,042.05
Loans and Advances	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	1,850.50	1,874.18	1,910.12
Other Assets	736.66	729.54	732.81	730.76	745.99	714.99	717.22	712.91	710.79	727.31	714.54	710.61	696.07
Total Liabilities	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	6,445.66	6,512.05	6,531.87
Total Deposits	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	5,618.04	5,687.74	5,717.07
Shareholders' Funds	410.56	400.37	404.13	414.57	404.76	392.91	377.18	355.18	376.88	390.84	391.14	378.41	375.68
Other Liabilities	381.12	380.02	386.66	418.45	433.96	430.53	440.59	420.10	432.72	423.30	436.49	445.89	439.12
No. of Reporting Banks	144	144	144	144	144	144	145	145	145	144	144	144	144

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

	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Inter-Bank Weighted Average	13.82	13.69	13.63	13.58	13.55	13.55	13.56	13.56	13.56	13.58	13.57	13.57	12.88
Ghana Reference Rate	14.80	14.75	14.74	14.77	14.75	14.76	14.77	14.77	14.77	14.34	14.24	14.19	13.80
Deposit Rates													
Demand Deposits	2.80	2.88	2.88	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Savings Deposits	7.55	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63
Time Deposits													
1-month	8.00	7.40	7.40	7.40	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	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12-month	12.00	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13
24-month	11.90	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
36-month	11.90	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
Certificates Of Deposit	8.00	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	9.68	9.68	9.68
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	12.90	12.90	9.10	9.10	9.10	9.10	9.10	9.10	9.00	9.00	9.00	9.00
Average Lending Rate	21.95	21.29	21.37	21.30	21.26	20.95	21.10	20.97	21.02	20.96	20.93	20.85	20.61

Table 10: (Concluded)

	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
RANGES													
A. Borrowing Rates (%)													
i. Demand Deposits	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	0.25-5.00	0.25-5.00	0.25-5.00
ii. Savings Deposits	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	0.25-15.00	0.25-15.00	0.25-15.00
iii. Time Deposits													
1 month	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	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	2.00-18.00	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	2.00-18.00	2.00-18.00	2.00-18.00
12 months	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	2.00-18.25	2.00-18.25	2.00-18.25
24 months	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	10.25-16.00	10.25-16.00	10.25-16.00
36 months	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	10.25-16.00	10.25-16.00	10.25-16.00
iv. Certificates of Deposit	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	5.50-13.85	5.50-13.85	5.50-13.85
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	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	3.00-15.00	3.00-15.00	3.00-15.00
B: Lending Rate (%)	12.75-39.86	12.74-39.86	12.77-39.86	12.77-39.86	12.77-39.86	12.76-39.86	12.77-39.86	12.77-39.86	12.77-39.86	12.34-39.86	12.24-39.86	12.19-39.86	11.80-39.86

Table 11: Money Market Rates (%)

	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
GOVERNMENT OF GHANA (Period Average)													
91-day Discount Rate	13.50	13.48	13.54	13.55	13.57	13.58	13.61	13.61	13.11	12.61	12.41	12.38	12.26
91-day Interest Rate Equivalent	13.97	13.95	14.02	14.02	14.05	14.05	14.08	14.09	13.55	13.02	12.81	12.78	12.65
182-day Discount Rate	13.13	13.13	13.16	13.19	13.18	13.19	13.20	13.21	13.09	12.89	12.72	12.68	12.56
182-day Interest Rate Equivalent	14.05	14.05	14.09	14.12	14.11	14.12	14.13	14.14	14.00	13.78	13.58	13.54	13.40
364-day Discount Rate	14.44	14.43	14.45	14.49	14.52	14.51	14.52	14.50	14.46	14.31	14.15	14.13	14.04
364-day Interest Rate Equivalent	16.87	16.87	16.89	16.95	16.99	16.97	16.98	16.96	16.91	16.70	16.49	16.45	16.34
2-year Fixed Interest Rate	18.75	18.75	18.25	18.25	18.50	18.50	18.50	18.50	17.60	17.60	17.60	17.60	17.60
3-year fixed Interest Rate	18.85	18.85	18.85	19.00	19.00	19.25	19.25	19.25	19.25	17.70	17.70	17.70	17.70
5-year GOG Bond Interest Rate	19.25	19.25	19.25	19.25	19.85	19.85	19.85	19.85	19.85	18.30	18.30	18.30	18.30
6-year Fixed Rate Note	21.00	19.50	19.50	19.50	19.50	19.50	19.50	19.25	19.25	19.25	19.25	19.25	19.25
7-year GOG Bond Interest Rate	16.25	16.25	20.00	20.00	20.00	20.50	20.50	20.50	20.50	20.50	20.50	20.50	18.10
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													
Bank of Ghana Bills (End Period)													
14-Day Discount Rates	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	14.42	13.43
14-Day Interest Rate Equivalent	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	13.50
56-Day Discount Rates	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	14.18	13.94	13.23
56-Day Interest Rate Equivalent	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.25	13.50
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	13.50	13.50

Table 12: (Concluded)

	2020											2021							
	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2
SOCIAL CONTRIBUTIONS	0.00	0.00	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	0.00	0.00	0.00	0.00
SSNIT Contribution to NHIL	0.00	0.00	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	0.00	0.00	0.00	0.00
NON-TAX REVENUE	404.27	1,354.27	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	396.22	1,646.89	815.48	312.93	552.32	1,680.73
Retention	276.85	649.29	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	331.44	1,128.31	224.15	244.68	293.48	762.31
Lodgement	127.41	704.98	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	591.33	68.25	258.84	918.42
OTHER REVENUE	232.89	570.17	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	233.72	206.40	275.80	715.92
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
ESLA Proceeds	232.89	570.17	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	233.72	198.19	187.81	619.73
Energy Debt Recovery Levy	174.66	397.60	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	171.87	145.60	137.55	455.02
Public Lighting Levy	8.09	28.33	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	0.00	0.00	0.00	0.00
National Electrification Scheme Levy	5.60	19.84	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	0.00	0.00	0.00	0.00
Price Stabilisation & Recovery Levy	44.54	124.39	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	61.85	52.60	50.26	164.71
DOMESTIC REVENUE	3,820.48	11,625.55	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	3,429.19	4,852.02	12,590.02	5,537.29	4,059.06	5,670.32	15,266.67
GRANTS	133.65	326.00	5.42	56.56	111.98	173.96	152.79	51.59	167.61	371.99	1,228.70	320.18	2.65	15.64	338.46	79.42	19.57	10.30	109.28
Project grants	133.65	326.00	5.42	56.56	111.98	173.96	152.79	51.59	167.61	371.99	1,228.70	320.18	2.65	15.64	338.46	79.42	19.57	10.30	109.28
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
TOTAL REVENUE & GRANTS	3,954.14	11,951.55	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	4,628.98	3,431.84	4,867.66	12,928.48	5,616.70	4,078.62	5,680.62	15,375.95

Note : Data for Q1:2021 have been revised.

Table 15: Fiscal Position - Narrow (Millions of Ghana Cedis)

	2020											2021							
	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2
TOTAL RECEIPTS	3,615.16	11,715.03	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	3,780.96	5,351.68	13,579.75	4,765.28	3,586.52	5,711.97	14,063.77
Customs (CEPS)	1,150.05	2,668.65	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	1,127.77	1,122.02	1,347.61	3,597.40
Domestic Tax Direct (IRS)	1,568.87	4,443.94	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	2,100.98	1,188.50	1,706.19	4,995.67
Domestic Tax Indirect (VAT)	610.85	1,988.55	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	900.37	1,016.42	1,016.68	2,933.47
Oil Revenue (ABFA)	157.96	607.28	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	329.52	0.00	275.82	605.34
Cocoa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Divestiture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Tax Receipts	127.41	230.00	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	72.93	61.38	257.94	392.25
NHIL	0.00	0.00	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	0.00	0.00	0.00	0.00
Other Revenue Measures (ESLA-DRL)	0.01	154.26	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	233.72	198.19	187.81	619.73
Other Receipts	0.00	1,622.34	327.35	0.00	2,223.44	2,550.78	135.68	0.00	0.00	135.68	4,944.50	753.36	788.19	994.70	2,536.24	0.00	0.00	919.92	919.92
TOTAL PAYMENTS	8,077.62	22,381.34	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	8,844.48	5,530.81	8,299.53	22,674.82	7,349.55	8,596.84	7,077.27	23,023.67
Interest (Domestic)	1,407.04	3,858.66	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	1,496.32	2,098.80	1,586.72	5,181.83
Interest (External)	382.01	1,770.47	330.77	655.79	642.77	1,629.32	728.75	500.33	468.73	1,697.81	6,247.19	286.51	631.29	643.24	1,561.04	731.02	474.52	370.93	1,576.47
Others	6,288.58	16,752.21	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	6,494.03	3,189.17	4,725.14	14,408.34	5,122.22	6,023.53	5,119.61	16,265.37
SUMMARY																			
Receipts	3,615.16	11,715.03	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	3,780.96	5,351.68	13,579.75	4,765.28	3,586.52	5,711.97	14,063.77
Payments	8,077.62	22,381.34	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	8,844.48	5,530.81	8,299.53	22,674.82	7,349.55	8,596.84	7,077.27	23,023.67
Surplus (+)/Deficit (-)	-4,462.47	-10,666.31	-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	-4,397.37	-1,749.85	-2,947.85	-9,095.07	-2,584.27	-5,010.33	-1,365.30	-8,959.90

Table 15: (Concluded)

	2020											2021								
	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	
FINANCING	4,462.47	10,666.31	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	4,397.37	1,749.85	2,947.85	9,095.07	2,584.27	5,010.33	1,365.30	8,959.90	
Domestic (Net)	5,330.56	12,420.15	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	-11,916.16	5,204.80	2,597.75	-4,113.61	
Banking	4,174.32	11,589.72	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	-14,015.59	3,325.53	1,334.32	-9,355.75	
Bank of Ghana	3,660.61	8,834.47	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	-15,964.73	1,303.08	1,499.88	-13,161.77	
Deposit Money Banks	513.71	2,755.25	-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	1,949.14	2,022.44	-165.56	3,806.02	
Non-bank	1,156.24	830.43	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	2,099.43	1,879.27	1,263.43	5,242.14	
o/w Non-residents	-74.80	-2,352.86	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	1,008.89	864.69	150.35	2,023.93	
Foreign (Net)	-868.09	-2,957.55	-530.36	-190.59	-1,774.35	-2,495.30	-950.94	-1,103.74	-1,305.88	-3,360.56	-3,241.12	-83.63	-1,244.54	-1,096.02	-2,424.19	14,500.43	-853.24	-1,232.45	12,414.74	
Total Inflows	0.00	0.00	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	15,795.99	0.00	0.00	15,795.99	
Inflows (Loan Disbursement)	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	0.00	0.00	0.00	0.00	
Inflows (Euro Bonds)	0.00	0.00	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	15,795.99	0.00	0.00	15,795.99	
Loan Repayment	-868.09	-2,957.55	-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	-83.63	-1,244.54	-1,096.02	-2,424.19	-1,295.56	-853.24	-1,232.45	-3,381.25	
Other Financing (Domestic)	0.00	0.00	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	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	
Other Financing (Sinking & Petroleum Funds)	0.00	1,203.72	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	0.00	658.77	0.00	658.77	
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	433,685.66	433,685.66	433,685.66	433,685.66	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	423,080.79	423,080.79	423,080.79	423,080.79	423,080.79	423,080.79	423,080.79	423,080.79	
Budget Balance	-4,462.47	-10,666.31	-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	-4,397.37	-1,749.85	-2,947.85	-9,095.07	-2,584.27	-5,010.33	-1,365.30	-8,959.90	
(In Percent of GDP)	-1.15	-2.76	-1.11	-1.32	-0.09	-2.52	-1.31	-1.08	-0.66	-3.05	-12.28	-1.01	-0.40	-0.68	-2.10	-0.60	-1.16	-0.31	-2.07	
Domestic Revenue	3,615.16	11,715.03	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	3,780.96	5,351.68	13,579.75	4,765.28	3,586.52	5,711.97	14,063.77	
Domestic Expenditure	5,753.48	14,501.19	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	8,844.48	5,530.81	8,299.53	22,674.82	7,349.55	8,596.84	7,077.27	23,023.67	
Net Domestic Financing	5,330.56	12,420.15	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	-11,916.16	5,204.80	2,597.75	-4,113.61	

Table 16: Outstanding Stock of Selected Government Debt Instruments By Holder (Millions of Ghana Cedis)

	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Short-Term Assets	16,649.8	16,273.70	16,098.11	16,237.63	16,695.29	17,155.05	16,849.58	17,303.91	17,671.87	20,142.64	21,274.92	22,284.55	22,715.95
Treasury bills (91-Days)	8,756.0	8,503.09	8,815.61	8,872.10	9,125.33	9,509.43	10,024.57	10,291.11	10,358.84	10,849.46	11,164.86	11,086.58	10,952.62
Deposit Money Banks	1,468.0	1,170.29	1,366.90	1,195.37	1,205.25	1,216.27	1,311.55	1,342.98	1,379.27	1,484.77	1,468.15	1,338.02	1,217.31
Non-Bank Sector	7,288.1	7,332.79	7,448.70	7,676.73	7,920.08	8,293.17	8,713.03	8,948.14	8,979.58	9,364.70	9,696.71	9,748.56	9,735.32
Treasury Bills (182-days)	2,933.1	2,781.30	2,852.83	2,868.98	2,870.33	2,801.72	2,854.35	2,844.48	2,991.05	4,188.41	4,328.75	4,479.33	4,603.06
Deposit Money Banks	510.7	516.63	530.29	524.40	447.58	424.18	442.04	429.09	457.28	1,605.30	1,708.01	1,821.47	1,761.97
Non-Bank Sector	2,422.4	2,264.66	2,322.54	2,344.58	2,422.75	2,377.54	2,412.30	2,415.39	2,533.77	2,583.11	2,620.73	2,657.87	2,841.09
Treasury Notes (364-days)	4,960.6	4,989.32	4,429.67	4,496.55	4,699.63	4,843.90	3,970.66	4,168.32	4,321.97	5,104.77	5,781.31	6,718.64	7,160.27
Deposit Money Banks	3,053.7	3,047.30	2,442.46	2,471.21	2,535.70	2,693.88	1,794.88	1,827.73	2,063.06	2,522.13	3,118.29	3,953.38	4,320.30
Non-Bank Sector	1,906.9	1,942.01	1,987.21	2,025.34	2,163.93	2,150.02	2,175.78	2,340.59	2,258.91	2,582.64	2,663.02	2,765.26	2,839.98
Treasury Notes (1-year)	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Money Banks	0.0	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-Bank Sector	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medium-Term Assets	50,882.99	53,389.53	57,280.22	54,913.82	60,383.28	63,353.29	64,673.00	67,574.39	68,282.24	69,486.68	70,364.96	72,264.05	73,051.31
2-Year Fixed Rate Treasury Note	11,923.1	11,908.87	13,610.15	14,032.88	15,631.72	15,406.57	15,830.28	15,051.99	15,563.82	15,621.99	15,497.00	15,477.08	15,415.15
Deposit Money Banks	6,740.0	6,495.61	8,015.65	8,430.24	9,825.69	9,839.27	10,480.50	9,840.93	10,437.14	10,646.84	10,397.15	10,331.93	10,222.01
Non-Bank Sector	5,183.1	5,413.25	5,594.50	5,602.63	5,806.03	5,567.30	5,349.78	5,211.06	5,126.68	4,975.14	5,099.85	5,145.16	5,193.14
2-Year USD Domestic Bond	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Money Banks	0.0	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-Bank Sector	0.0	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 Rate Treasury Note	12,770.1	13,334.51	13,944.14	14,389.33	16,959.42	17,889.85	19,205.29	21,331.41	21,032.31	20,412.18	20,638.37	20,292.73	18,769.81
Deposit Money Banks	6,547.9	6,694.12	6,995.08	7,846.09	10,051.44	10,552.06	11,085.64	11,722.97	11,903.33	11,904.65	12,524.62	12,466.48	11,441.78
Non-Bank Sector	6,222.2	6,640.39	6,949.05	6,543.24	6,907.98	7,337.79	8,119.66	9,608.44	9,128.98	8,507.52	8,113.75	7,826.25	7,328.03
3-Year USD Domestic Bond	2,102.9	2,106.94	2,109.39	2,116.14	2,118.77	2,223.29	2,241.30	2,241.38	2,231.30	2,229.09	2,230.41	2,236.28	2,242.23
Deposit Money Banks	1,792.0	1,792.52	1,795.55	1,796.02	1,794.10	2,038.22	2,000.52	1,942.81	1,926.74	1,904.96	1,903.06	1,831.25	1,837.02
Non-Bank Sector	311.0	314.42	313.84	320.12	324.67	185.08	240.78	298.57	304.57	324.13	327.35	405.03	405.21
3-Year Floating Rate Treasury Note(SADA-UBA)	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Money Banks	0.0	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-bank sector	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Table 16: (Concluded)

	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
5-Year GOG Bond	14,215.24	14,531.43	14,896.13	11,183.34	12,660.36	14,008.13	13,748.42	14,037.99	14,281.24	15,317.48	15,945.44	18,204.00	18,311.94
Deposit Money Banks	8,289.02	8,277.36	8,480.41	4,654.61	5,150.64	6,182.75	5,788.44	6,122.19	5,878.31	6,324.81	6,952.59	8,529.25	8,387.49
Non-Bank Sector	5,926.22	6,254.07	6,415.72	6,528.73	7,509.72	7,825.38	7,959.97	7,915.79	8,402.93	8,992.67	8,992.86	9,674.75	9,924.44
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
Deposit Money Banks	0.00	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-Bank Sector	0.00	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 Bonds	2,156.85	2,515.50	2,515.50	2,723.32	2,260.05	2,428.43	2,427.43	3,817.34	3,850.51	3,801.34	3,785.49	3,703.21	3,870.90
Deposit Money Banks	1,092.11	1,195.16	1,181.52	1,333.94	852.81	981.28	977.52	1,770.59	1,441.53	1,310.18	1,282.55	1,154.44	1,310.45
Non-Bank Sector	1,064.74	1,320.34	1,333.98	1,389.38	1,407.23	1,447.15	1,449.90	2,046.74	2,408.99	2,491.16	2,502.93	2,548.76	2,560.45
7-Year GOG Bonds	3,545.41	3,656.07	3,042.48	3,128.16	3,244.76	3,627.41	3,552.97	3,569.23	3,575.04	3,552.57	3,629.66	3,711.68	5,525.06
Deposit Money Banks	2,368.84	2,438.19	1,796.58	1,814.91	1,778.91	1,489.64	1,369.06	1,420.62	1,344.45	1,304.81	1,326.37	1,344.09	2,482.03
Non-Bank Sector	1,176.57	1,217.87	1,245.91	1,313.24	1,465.85	2,137.77	2,183.92	2,148.61	2,230.59	2,247.75	2,303.28	2,367.60	3,043.03
10-Year GOG Bonds	4,169.31	5,336.21	7,162.43	7,340.67	7,508.21	7,769.60	7,667.31	7,525.06	7,748.02	8,552.04	8,638.60	8,639.06	8,916.23
Deposit Money Banks	722.53	1,376.07	2,899.32	2,910.20	2,888.30	3,372.75	3,214.44	3,000.49	3,184.88	3,873.39	3,753.88	3,588.23	3,835.92
Non-Bank Sector	3,446.78	3,960.14	4,263.12	4,430.46	4,619.91	4,396.84	4,452.87	4,524.57	4,563.15	4,678.65	4,884.72	5,050.83	5,080.31
Long-Term Assets	8,695.20	8,794.10	8,799.07	7,204.12	7,167.22	6,829.02	6,741.97	6,768.53	6,819.30	8,110.30	8,864.14	8,860.79	9,573.74
15-Year GOG Bonds	4,836.06	4,934.96	4,939.96	5,226.59	5,189.69	4,846.49	4,766.69	4,806.67	4,841.35	5,909.00	6,267.63	6,269.28	6,531.50
Deposit Money Banks	3,322.52	3,310.00	3,287.57	3,300.35	3,324.56	2,893.56	2,784.95	2,824.14	2,825.25	3,647.98	3,686.21	3,656.71	3,832.73
Non-Bank Sector	1,513.54	1,624.97	1,652.39	1,926.24	1,865.14	1,952.93	1,981.74	1,982.54	2,016.10	2,261.02	2,581.42	2,612.56	2,698.76
20-Year GOG Bonds	152.06	152.06	152.03	155.03	155.03	160.03	311.50	298.07	314.17	537.51	932.73	927.73	1,545.73
Deposit Money Banks	70.01	66.91	67.07	66.58	65.42	68.43	141.83	75.01	76.10	124.01	186.78	189.30	474.49
Non-Bank Sector	82.05	85.15	84.96	88.45	89.60	91.59	169.66	223.06	238.07	413.50	745.94	738.42	1,071.24
TOR Bond	228.80	228.80	228.80	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40
Deposit Money Banks	228.80	228.80	228.80	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40
Government Stocks	3,478.28	3,478.28	3,478.28	1,650.90	1,650.90	1,650.90	1,492.18	1,492.18	1,492.18	1,492.18	1,492.18	1,492.18	1,382.12
Deposit Money Banks	1,601.32	1,601.32	1,601.32	1,601.32	1,601.32	1,601.32	1,491.26	1,491.26	1,491.26	1,491.26	1,491.26	1,491.26	1,381.19
Non-Bank Sector	1,876.95	1,876.95	1,876.95	49.58	49.58	49.58	0.93	0.93	0.93	0.93	0.93	0.93	0.93
SUMMARY													
Govt of Ghana Instruments	76,228.02	78,457.33	82,177.39	78,355.57	84,245.79	87,337.36	88,264.55	91,646.83	92,773.41	97,739.61	100,504.01	103,409.39	105,341.01
Deposit Money Banks	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	49,970.52	51,867.41	52,619.09
Non-Bank Sector	38,420.53	40,247.02	41,488.87	40,238.72	42,552.47	43,812.14	45,210.32	47,664.42	48,193.23	49,422.92	50,533.49	51,541.98	52,721.92

Note: Holders exclude Bank of Ghana

Table 17a: Holders of Domestic Debt (Millions of Ghana Cedis)

HOLDERS	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
A. Banking Sector	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	84,675.65	86,500.28	87,290.76
Bank of Ghana	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	34,705.13	34,690.07	34,671.67
Deposit Money Banks (DMBs)	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	49,970.52	51,810.21	52,619.09
B. Non-Bank Sector	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	50,533.49	51,541.98	52,721.92
SSNIT	612.12	530.24	516.65	395.72	426.45	366.04	662.22	665.15	544.68	474.51	494.56	509.59	574.06
Insurance Companies	678.26	695.34	714.12	740.72	775.46	782.00	858.21	866.33	867.55	913.95	907.35	936.77	949.09
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	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	49,131.58	50,095.63	51,198.78
<i>Rural Banks</i>	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	1,840.02	1,904.50	1,913.64
<i>Firms & Institutions</i>	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	33,402.26	33,997.41	34,544.89
<i>Individuals</i>	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	13,889.30	14,193.71	14,740.25
C. Foreign Sector (Non-Residents)	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	32,978.96	33,672.25	33,822.51
TOTAL (A+B+C)	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	168,188.10	171,714.51	173,835.19

Note: Domestic Debt excludes other Standard Loans

Table 17b: Structure of Domestic Debt (Millions of Ghana Cedis)

STRUCTURE	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
A. Short-Term Instruments	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	21,680.78	22,674.85	23,086.46
91-Day Treasury Bill	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	11,188.84	11,114.55	10,959.36
182-Day Treasury Bill	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	4,350.80	4,481.62	4,606.38
364-Day Treasury Bill	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	6,141.13	7,078.69	7,520.72
1-Year Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Short-Term Advance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Medium-Term Instruments	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	102,231.24	104,820.76	105,781.96
2-Year Floating Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2-Year Fixed Treasury Note	12,160.66	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	19,063.32	19,226.88	19,226.88
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	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	30,950.47	30,317.76	29,050.62
3-Year USD Domestic Bond	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	2,230.41	2,236.28	2,242.23
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)	48.66	48.66	48.66	48.66	48.66	48.66	0.00	0.00	0.00	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	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	24,654.37	27,668.00	27,404.35
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	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	5,929.31	5,929.31	6,037.96
7-Year GOG Bond	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	5,620.69	5,659.86	7,744.65
10-Year GOG Bond	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	13,782.67	13,782.67	14,075.27
C. Long-Term Instruments	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	44,276.09	44,218.89	44,966.77
15-Year GOG Bond	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	15,555.11	15,555.11	15,805.11
20-Year GOG Bond	162.13	162.13	162.13	162.13	162.13	162.13	338.60	338.60	338.60	538.60	938.81	938.81	1,546.76
Long-Term Government Stocks	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	27,060.03	27,060.03	26,949.97
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	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40
National Pension Regulatory Authority (NPRA) Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telekom Malasia Stock	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46
Revaluation Stock	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06
Other Government Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL (A+B+C)	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	168,188.10	171,714.51	173,835.19

Note: Domestic Debt excludes other Standard Loans

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

	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
A. Net Foreign Assets	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	4,888.17	4,812.70	4,525.20
B. Net International Reserves	6,201.83	5,878.93	5,601.80	5,526.14	5,688.21	5,250.68	5,569.41	5,896.26	5,788.57	5,139.48	7,805.31	8,231.13	7,939.16
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	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	9,276.61	9,703.63	9,394.09
C1. Gross International Reserves	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	10,990.25	11,302.41	11,026.91
D. Short-Term Assets	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	9,248.05	9,674.20	9,365.93
Gold	301.69	301.69	301.69	301.69	301.69	301.69	376.25	375.66	375.66	375.66	375.66	375.66	375.66
Holdings of SDRs	32.02	4.42	4.41	53.62	42.09	42.43	25.86	25.61	22.79	10.50	1.25	49.21	31.62
Others	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	8,871.14	9,249.33	8,958.64
E. Long-Term Assets	74.81	77.45	78.86	56.83	56.95	58.74	90.42	91.19	92.84	91.19	92.07	92.93	91.66
Other Foreign Assets	20.26	20.25	20.25	0.06	0.06	0.06	30.76	31.10	31.10	31.10	31.10	31.10	31.10
Investments	54.56	57.20	58.61	56.77	56.89	58.68	59.66	60.09	61.74	60.09	60.97	61.83	60.56
F. Foreign Liabilities	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	5,920.46	6,456.15	6,498.83
G. Short-Term	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	3,706.66	4,207.04	4,190.76
IMF:	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	1,805.09	1,805.50	1,789.32
Others	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	1,901.56	2,401.55	2,401.44
H. Other Foreign Liabilities to Int. Institutions	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	1,033.00	1,033.00	1,033.00
I. SDR Allocation	450.74	460.36	464.51	460.70	462.41	467.14	474.89	469.17	469.64	458.92	466.30	468.39	462.66
J. Foreign Currency Deposits	669.02	687.04	632.84	663.65	665.73	692.94	632.86	683.68	713.62	723.86	714.50	747.71	812.41
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)	842.19	841.95	841.96	842.39	842.39	817.47	817.80	817.50	817.51	817.50	817.51	817.51	817.53
o/w cash collateral	88.69	88.44	88.44	88.44	88.44	63.50	63.79	63.50	63.50	63.50	63.50	63.50	63.50
M. Ghana Petroleum & Stabilisation Fund	741.72	746.96	755.98	760.45	768.04	768.04	844.78	844.78	867.12	867.12	896.13	781.27	815.29

Note : Data for Q1:2021 have been revised.

Table 19: Balance of Payments (Millions of US Dollars)

	2019					2020					2021	
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2
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	-151.63	-774.45
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	632.64	204.89
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	3,961.88	3,631.28
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	1,021.71	720.07
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	1,288.76
Timber & Timber Products	47.47	40.08	43.21	38.23	169.00	29.51	20.17	42.77	41.55	134.00	43.95	29.40
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	920.87
Other Exports	647.66	691.69	603.66	544.35	2,487.37	620.46	579.34	542.49	557.36	2,299.65	682.11	672.18
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	-3,329.25	-3,426.39
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	-2,793.31	-2,751.49
Oil & Gas	-675.94	-598.52	-604.62	-541.18	-2,420.26	-550.60	-366.15	-423.72	-550.06	-1,890.54	-535.93	-674.90
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	-784.27	-979.34
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	-842.68	-1,026.12
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	2,071.65	2,092.03
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	-2,914.33	-3,118.15
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	-672.23
Inflows	82.66	88.62	119.04	192.63	482.94	154.37	291.76	149.03	143.29	738.45	124.07	192.71
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	-864.93
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	719.00
Private (net)	794.13	884.52	812.93	894.86	3,386.43	768.99	956.33	865.14	974.28	3,564.76	0.00	0.00
Official (net)	0.00	0.00	0.00	17.65	17.65	0.00	0.00	68.40	99.72	168.12	896.47	719.00
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	-336.14	3,669.30
Capital (net)	40.90	67.65	79.23	69.30	257.08	77.31	61.95	38.31	72.57	250.14	58.88	19.04
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	542.91
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	-33.25	3,107.35
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	57.85	-95.21
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	2,799.63
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	-2,799.63
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	-2,799.63
IMF Position (net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Holdings of SDR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	-2,799.63
Exceptional Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note : Data for Q1:2021 have been revised.

Table 20: Merchandise Trade Flows (Millions of US Dollars)

	2020									2021							
	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2
Merchandise Exports (f.o.b)	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	1,355.35	1,239.32	1,367.21	3,961.88	1,248.99	1,234.38	1,147.90	3,631.28
Cocoa Beans	66.44	296.27	22.10	10.36	2.47	34.92	21.46	160.86	226.93	285.55	246.64	236.51	768.70	186.46	200.73	68.34	455.53
Gold	552.01	1,708.79	524.29	625.51	672.38	1,822.18	724.68	530.70	538.84	507.62	423.57	446.73	1,377.91	430.28	407.10	451.38	1,288.76
Timber Products	7.67	20.17	12.78	13.14	16.85	42.77	12.73	12.87	15.95	12.54	15.00	16.41	43.95	15.29	6.43	7.67	29.40
Crude oil	241.82	631.32	208.38	298.94	277.27	784.59	201.72	211.80	291.23	268.01	242.20	326.00	836.20	313.33	328.52	279.02	920.87
Other Exports ¹	309.85	849.41	283.93	234.30	200.02	718.25	258.28	239.55	225.21	281.64	311.92	341.56	935.12	303.63	291.60	341.49	936.72
Merchandise Imports (f.o.b)	1,247.02	3,349.56	932.91	948.21	970.65	2,851.76	1,089.04	1,191.33	905.88	1,135.73	1,026.45	1,167.04	3,329.22	1,101.20	1,217.03	1,108.04	3,426.27
Non-Oil	1,126.85	2,983.41	769.50	824.35	834.18	2,428.03	873.28	1,021.91	741.01	921.34	902.37	969.57	2,793.29	873.77	971.66	905.93	2,751.37
Oil & Gas	120.17	366.15	163.40	123.85	136.47	423.73	215.76	169.43	164.88	214.39	124.08	197.47	535.93	227.43	245.37	202.11	674.90
Trade Balance	-69.21	156.41	118.58	234.04	198.34	550.96	129.83	-35.55	392.27	219.62	212.87	200.17	632.66	147.79	17.36	39.86	205.01

Note: ¹ Other exports include exports of cocoa products, electricity, residual fuel oil, manganese, bauxite and diamonds, crude oil (jubilee)

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

	2020											2021							
	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2
Crude Oil	2.47	64.06	0.00	0.00	1.56	1.56	66.94	14.16	1.42	82.52	219.89	1.47	0.65	2.73	4.84	13.18	0.00	0.00	13.18
Premium	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	96.19	110.46	66.50	273.16
Gas Oil	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	83.03	93.58	109.60	286.20
LPG	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	9.31	12.45	7.32	29.08
Aviation Fuel	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	7.26	5.56	0.00	12.82
Gas (West Africa)	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	14.05	13.52	14.20	41.77
Other Fuels	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	4.40	9.79	4.49	18.69
Total	120.17	366.15	163.40	123.85	136.47	423.73	215.76	169.43	164.88	550.07	1,890.53	214.39	124.08	197.47	535.93	227.43	245.37	202.11	674.90

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

	2020											2021							
	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2
Crude Oil	2.53	65.60	0.00	0.00	1.59	1.59	68.55	14.50	1.46	84.50	225.17	1.50	0.66	2.79	4.96	13.50	0.00	0.00	13.50
Premium	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	98.50	113.11	68.10	279.71
Gas Oil	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	85.02	95.82	112.23	293.07
LPG	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	9.53	12.75	7.49	29.78
Aviation Fuel	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	7.44	5.69	0.00	13.12
Gas (West Africa)	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	14.38	13.85	14.54	42.77
Other Fuels	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	4.51	10.03	4.60	19.14
Total	123.05	374.93	167.32	126.83	139.74	433.89	220.94	173.49	168.83	563.27	1,935.91	219.53	127.05	202.21	548.80	232.89	251.25	206.96	691.10

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

Table 21(bi): Crude Oil and Petroleum Products Imports by Volume

	2020											2021							
	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2
Crude oil (bbl)	74,352	2,188,215	0	0	37,143	37,143	1,618,539	321,876	28,354	1,968,769.84	5,591,704	26,503	10,385	41,452	78,341	201,821	0	0	201,821
Premium (MT)	146,363	481,678	146,783	90,291	73,589	310,663	102,877	222,114	149,552	474,542.71	1,662,904	205,405	75,150	123,647	404,203	156,319	171,674	100,573	428,566
Gas oil (MT)	154,025	399,053	193,647	168,463	207,627	569,738	240,899	130,607	192,968	564,474.81	1,980,958	170,740	133,485	153,957	458,182	163,441	175,595	193,810	532,846
LPG (MT)	15,141	64,687	20,294	27,461	18,930	66,685	21,880	22,106	13,139	57,125.49	269,640	26,116	12,121	21,667	59,904	18,141	25,897	14,854	58,892
Aviation Fuel (MT)	0	5,080	35,683	0	10,930	46,613	10,930	0	10,983	21,912.60	90,555	31,290	0	10,833	42,123	13,746	9,972	0	23,719
Gas (MMBTu)	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	6,047,998.55	24,600,817	1,929,188	1,461,279	1,816,616	5,207,082	1,905,398	1,832,808	1,924,449	5,662,655

Table 21(bii): Crude Oil Imports by Importer and Value (Millions of US Dollars)

	2020											2021							
	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2
TOR	0.00	59.46	0.00	0.00	0.00	0.00	66.51	14.16	0.00	80.66	179.46	0.00	0.00	0.00	0.00	0.00	n.a	n.a	0.00
VRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	n.a	n.a	0.00
PLATON	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.73	0.64	0.65	0.75	2.05	0.00	n.a	n.a	0.00
CENIT & VITOL/ADINKRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	n.a	n.a	0.00
BOST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	n.a	n.a	0.00
CENPOWER	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.81	0.00	0.00	0.00	0.00	0.00	n.a	n.a	0.00
AKWAABA	0.00	0.15	0.00	0.00	0.00	0.00	0.43	0.00	1.42	1.86	8.86	0.82	0.00	1.97	2.80	0.00	n.a	n.a	0.00
AKSA	2.47	4.45	0.00	0.00	1.56	1.56	0.00	0.00	0.00	0.00	17.03	0.00	0.00	0.00	0.00	13.18	n.a	n.a	13.18
TOTAL	2.47	64.06	0.00	0.00	1.56	1.56	66.94	14.16	1.42	82.52	219.89	1.47	0.65	2.73	4.84	13.18	n.a	n.a	13.18

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

Table 22: Exports - Value(US\$ million), Volume and Unit Price

	Q2 2019	Q3 2019	Q4 2019	2019 Annual	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020Annual	Q1 2021	Q2 2021
Gold	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	1,288.76
Volume (fine ounces)	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	707,710.23
Unit value (US dollars per ounce)	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	1,821.03
Cocoa Beans	306.27	24.72	492.44	1,451.37	739.76	296.27	34.92	409.25	1,480.20	768.70	455.53
Volume (metric tons)	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	286,031.90	187,839.96
Unit value (US dollars per ton)	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	2,687.45	2,425.09
Cocoa products	215.07	201.57	215.94	837.04	236.44	270.07	175.76	165.68	847.96	253.01	264.54
Volume (metric tons)	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	77,537.65
Unit value (US dollars per ton)	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	3,411.76
Crude Oil Exports	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	920.87
Volume (barrels)	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	13,412,662.00
Unit value (US dollars per barrel)	68.14	61.90	62.24	64.14	51.70	34.07	43.07	45.66	43.15	61.80	68.66
Timber and Timber Products	40.08	43.21	38.23	169.00	29.51	20.17	42.77	41.55	134.00	43.95	29.40
Volume (cubic meters)	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	68,617.41	49,989.70
Unit value (US dollars per cubic meter)	562.51	555.16	536.81	562.47	546.18	553.69	620.08	622.63	592.49	640.47	588.04
Aluminium	16.60	21.27	19.14	75.50	15.34	10.67	15.31	16.15	57.47	19.93	23.14
Volume (metric tons)	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	10,807.50
Unit value (US dollars per ton)	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	2,141.06
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	116.97	110.65	54.90	412.23	0.00	25.13	67.32	68.51	160.95	18.34	44.71
Volume (metric tons)	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	821,483.68
Unit value (US dollars per ton)	71.97	70.95	65.90	70.64	0.00	61.24	64.16	57.05	60.50	53.40	54.43
Electricity	30.90	26.49	34.96	117.15	48.41	41.11	32.11	42.13	163.76	41.61	32.87
Volume (millions of kilowatt-hours)	360.38	308.69	310.38	1,246.96	520.62	468.62	365.19	467.74	1,822.17	461.59	377.94
Unit value (US\$ '000/kilowatt-hour)	0.09	0.09	0.11	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
Diamond	0.24	0.22	0.07	0.83	0.32	0.08	0.10	0.16	0.66	0.39	0.12
Volume (carats)	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	4,312.35
Unit value (US dollars per carat)	29.62	16.31	30.63	24.63	30.06	18.05	22.16	28.03	26.12	28.39	27.74
Bauxite	11.62	5.05	10.44	35.99	11.30	10.15	9.59	6.68	37.72	4.81	5.17
Volume (metric tons)	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	178,290.00
Unit value (US dollars per ton)	32.00	32.00	32.00	32.00	32.00	30.05	29.00	29.00	30.13	29.00	29.00
Other non-traditional exports	515.36	439.99	424.83	1,845.66	545.09	492.20	418.07	423.73	1,879.09	597.03	566.17

Table 23: Commodity Prices

	COCOA LIFFE (£)/tonne	COCOA CSCE (US\$)/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
Apr	1,637.25	2,419.48	1,759.21	-	29.00	53.39	65.33
May	1,648.42	2,450.45	1,849.28	27.74	29.00	55.02	68.34
Jun	1,622.18	2,407.50	1,835.15	-	29.00	54.96	73.35

Note:

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

Source: Reuters & Mining Companies in Ghana

LIFFE: London International Futures and Funds Exchange.

CSCE: Coffee, Sugar and Cocoa Exchange

Table 24: Direction of Ghana's Trade with the Rest of the World (% of Total Trade)

Trade Partners	Exports										Imports									
	2019			2020					2021		2019			2020					2021	
	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2
Industrial Countries	22.5	32.4	37.7	39.0	17.2	27.8	39.1	30.1	47.5	28.6	31.6	23.9	32.0	38.4	34.4	43.6	42.7	39.6	44.1	44.3
France	1.0	2.7	2.3	3.9	1.1	0.9	3.1	2.3	1.3	1.5	1.3	0.7	1.3	2.0	2.3	2.8	1.6	2.2	1.9	1.6
Germany	0.9	1.2	1.2	1.8	1.1	1.7	1.5	1.5	1.8	2.0	1.8	0.8	1.7	2.4	2.4	2.9	2.8	2.7	3.2	3.5
Italy	3.8	0.8	1.6	1.1	0.3	0.7	3.4	1.3	1.3	1.3	1.3	3.3	1.9	1.4	0.8	1.3	1.2	1.2	1.7	1.4
Japan	0.5	4.2	1.8	1.8	0.5	0.3	0.7	0.9	2.5	1.2	0.9	0.8	1.0	1.2	1.8	2.6	1.8	1.9	1.6	2.1
Netherlands	4.8	3.7	5.2	9.2	5.1	4.5	6.4	6.5	16.8	5.6	2.2	1.9	2.9	3.8	2.3	2.1	3.2	2.8	1.9	3.1
United Kingdom	1.1	0.6	2.2	1.5	0.7	1.2	0.9	1.1	1.5	1.5	2.0	2.9	2.6	4.4	1.9	2.9	2.6	2.8	2.8	3.0
United States	2.8	6.5	4.4	6.0	2.8	1.2	2.4	3.3	4.2	2.4	6.9	2.9	6.4	7.2	7.1	9.3	9.7	8.3	9.1	8.9
Others	7.5	12.7	19.0	13.8	5.5	17.3	20.7	13.2	18.2	13.1	15.2	10.5	14.2	15.9	15.9	19.5	19.8	17.8	21.7	20.7
Other Europeans	27.7	8.5	17.0	21.7	18.8	32.9	27.1	23.8	23.7	37.4	8.2	14.7	10.5	11.1	12.2	11.8	10.5	11.4	10.5	9.5
Rest of the world	49.8	59.1	45.3	39.3	64.0	39.3	33.8	46.1	28.8	34.0	60.2	61.4	57.5	50.5	53.3	44.7	46.8	49.0	45.4	46.2
o/w China	17.2	16.0	15.2	8.2	4.9	4.9	2.7	5.4	0.5	1.2	12.5	6.2	12.5	18.9	19.4	21.4	22.3	20.6	23.6	20.9

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

Year /	Interbank Market										Forex Bureaux Market						
	US Dollar		Pound Sterling		Euro		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		Euro		
	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	
2019																	
Jan	4.9506	4.8947	6.5121	6.3142	5.6824	5.5868	4.9899	4.9433	0.0455	0.0449	5.0084	4.9859	6.4306	6.3053	5.6578	5.6095	
Feb	5.1752	5.0162	6.8704	6.5237	5.8799	5.6913	5.1787	5.0067	0.0465	0.0454	5.3461	5.1394	6.7478	6.5587	5.8228	5.7208	
Mar	5.0834	5.1797	6.6166	6.8237	5.7084	5.8537	5.1008	5.1789	0.0459	0.0466	5.2156	5.3612	6.8350	6.9602	5.7556	5.9212	
Apr	5.0881	5.0864	6.6297	6.6290	5.7002	5.7146	4.9895	5.0485	0.0457	0.0456	5.2056	5.2215	6.7150	6.7953	5.7984	5.7965	
May	5.2011	5.1083	6.5641	6.5582	5.7974	5.7162	5.1753	5.0590	0.0479	0.0464	5.3455	5.2513	6.7514	6.7183	5.8859	5.8170	
Jun	5.2590	5.2402	6.6787	6.6423	5.9832	5.9207	5.3889	5.3059	0.0488	0.0485	5.4309	5.3850	6.8268	6.7724	6.0396	5.9573	
Jul	5.2570	5.2560	6.4267	6.5537	5.8529	5.8943	5.3071	5.3198	0.0485	0.0486	5.3755	5.3940	6.5446	6.7475	5.8964	5.9823	
Aug	5.2814	5.2701	6.4296	6.4071	5.8095	5.8587	5.3391	5.3783	0.0498	0.0496	5.4669	5.4223	6.6428	6.5551	6.0023	5.9493	
Sep	5.3161	5.3067	6.5412	6.5554	5.7956	5.8424	5.3300	5.3578	0.0492	0.0494	5.5182	5.5127	6.7355	6.7227	5.9900	6.0295	
Oct	5.3372	5.3235	6.9010	6.7345	5.9445	5.8847	5.4039	5.3599	0.0494	0.0492	5.5182	5.4904	7.0037	6.8021	6.0450	5.9660	
Nov	5.5254	5.3888	7.1322	6.9414	6.0785	5.9529	5.5194	5.4237	0.0505	0.0495	5.6264	5.5709	7.1886	7.0949	6.1573	6.1023	
Dec	5.5337	5.5377	7.3164	7.2610	6.2114	6.1564	5.7236	5.6366	0.0510	0.0508	5.7582	5.7306	7.3873	7.3978	6.3359	6.2917	
2020																	
Jan	5.4650	5.5274	7.1924	7.2203	6.0476	6.1303	5.6584	5.6978	0.0503	0.0506	5.6150	5.7250	7.1978	7.3591	6.0650	6.2705	
Feb	5.2949	5.3194	6.7881	6.8954	5.8048	5.8017	5.4789	5.4468	0.0490	0.0483	5.4209	5.4405	6.9537	6.9979	5.8646	5.9221	
Mar	5.4423	5.3566	6.7583	6.6141	5.9752	5.9122	5.6345	5.5801	0.0505	0.0497	5.7709	5.5775	6.7300	6.8873	6.1164	6.0699	
Apr	5.6010	5.5153	7.0584	6.8451	6.1276	5.9944	5.7949	5.6838	0.0523	0.0512	5.8600	5.8241	6.8950	6.8499	6.1873	6.1593	
May	5.6203	5.6109	6.9186	6.9000	6.2406	6.1156	5.8415	5.7848	0.0522	0.0523	5.9436	5.8907	7.1000	6.9952	6.3150	6.2572	
Jun	5.6674	5.6427	7.0038	7.0660	6.3613	6.3529	5.9795	5.9296	0.0526	0.0524	5.8664	5.9219	7.1837	7.1787	6.4400	6.3917	
Jul	5.6782	5.6724	7.4050	7.1854	6.6944	6.4999	6.2255	6.0702	0.0541	0.0531	5.8295	5.8430	7.2905	7.2184	6.5459	6.4662	
Aug	5.6848	5.6815	7.5997	7.4652	6.7916	6.7248	6.3029	6.2446	0.0537	0.0536	5.8268	5.8083	7.5350	7.4458	6.7505	6.6973	
Sep	5.7027	5.6971	7.3585	7.3846	6.6786	6.7155	6.1839	6.2264	0.0541	0.0539	5.8264	5.8245	7.4205	7.5151	6.7332	6.7747	
Oct	5.7100	5.7054	7.3913	7.4075	6.6703	6.7207	6.2356	6.2546	0.0546	0.0542	5.8673	5.8423	7.5641	7.4925	6.8541	6.7879	
Nov	5.7139	5.7120	7.6426	7.5457	6.8559	6.7605	6.3238	6.2700	0.0549	0.0547	5.9073	5.8856	7.7682	7.6570	6.9446	6.8879	
Dec	5.7602	5.7209	7.8742	7.6876	7.0643	6.9655	6.5368	6.4413	0.0559	0.0551	5.9086	5.9283	7.8655	7.8322	7.0982	7.0266	
2021																	
Jan	5.7604	5.7608	7.8996	7.8542	6.9929	7.0048	6.4785	6.4936	0.0550	0.0555	5.8623	5.8959	7.9059	7.8953	7.0677	7.0973	
Feb	5.7374	5.7575	7.9945	7.9828	6.9545	6.9630	6.3300	6.4139	0.0539	0.0546	5.8059	5.8314	7.9695	7.9230	6.9967	7.0164	
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	
Apr	5.7322	5.7308	7.9222	7.9329	6.8958	6.8675	6.2778	6.2285	0.0525	0.0526	5.7836	5.7775	7.9236	7.8953	6.8700	6.8411	
May	5.7473	5.7333	8.1672	8.0839	7.0268	6.9706	6.3939	6.3567	0.0525	0.0526	5.8036	5.7876	8.1555	8.0323	7.0336	6.9519	
Jun	5.7626	5.7524	7.9590	8.0673	6.8333	6.9309	6.2326	6.3372	0.0520	0.0523	5.8705	5.8273	8.1091	8.1348	6.9800	7.0076	

Table 26: Ghana's 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	Q2
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	28,072.15
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	8,302.36
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	1,248.23
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	1,013.03
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	1,650.60
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	2,722.08
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	13,135.85

Table 27: National Consumer Price Index and Inflation Rates by COICOP Group (2018 Average = 100)

	2020							2021					
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
OVERALL INDEX	119.8	120.5	120.0	119.8	120.1	120.4	121.5	122.7	123.6	124.7	126.6	127.6	121.0
Food and Non-Alcoholic Beverages Group	123.0	123.0	121.7	121.0	121.2	121.5	123.4	124.8	124.8	125.1	127.9	129.6	127.3
Non-Food Group	117.4	118.5	118.8	118.9	119.2	119.6	120.1	121.0	122.7	124.4	125.5	126.0	116.2
Alcoholic Beverages, Tobacco and Narcotics	122.2	122.4	124.0	123.6	123.8	124.2	125.4	127.1	127.9	128.2	129.3	129.8	114.9
Clothing and Footwear	114.7	115.1	115.6	116.0	116.3	116.8	117.5	118.3	119.0	119.3	121.2	121.4	115.0
Housing and Utilities	134.3	135.0	135.1	134.7	135.1	136.3	137.4	138.3	143.8	151.1	152.7	152.8	118.7
Furnishings, Household Equipment, etc	110.3	110.6	111.0	111.3	111.8	112.0	112.4	112.6	113.4	113.7	114.6	114.9	120.9
Health	113.2	113.4	113.7	115.7	115.7	113.9	116.1	117.4	117.9	118.5	119.9	119.9	134.5
Transport	117.4	122.0	122.1	122.5	122.9	123.2	123.3	124.7	125.6	126.3	127.4	129.1	124.5
Information and Communications	108.3	108.6	108.7	109.7	109.9	109.8	110.0	110.7	112.5	112.7	113.3	113.4	115.4
Recreation and Culture	112.1	112.2	110.7	110.5	111.1	111.4	111.3	112.8	114.2	114.4	116.0	116.1	108.1
Education	108.0	108.0	108.1	107.5	107.7	107.7	107.7	107.9	108.0	108.0	108.6	108.9	105.6
Hotels, Cafés and Restaurants	110.5	110.5	111.5	112.8	112.9	113.0	113.1	113.5	113.5	114.4	115.0	115.0	116.8
Insurance and Financial Services	104.1	103.3	103.3	103.3	103.3	103.3	104.1	104.1	108.2	108.7	109.8	109.8	104.4
Personal Care, Social Prot., Misc. Gds and Ser.	112.7	113.1	113.5	113.0	113.3	113.6	114.0	114.8	115.7	116.1	117.0	117.3	114.7
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	11.2	11.4	10.5	10.4	10.1	9.8	10.4	9.9	10.3	10.3	8.5	7.5	7.8
Food Inflation	13.8	13.7	11.4	11.2	12.6	11.7	14.1	12.8	12.3	10.8	6.5	5.4	7.3
Non-Food Inflation	9.2	9.7	9.9	9.8	8.3	8.3	7.7	7.7	8.8	10.0	10.2	9.2	8.2
Monthly Change	1.0	0.5	-0.4	-0.2	0.2	0.3	0.9	0.9	0.8	0.9	1.5	0.8	1.3
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	11.9	12.1	11.1	11.0	10.7	10.2	10.9	10.1	10.4	10.9	8.6	7.3	7.5
Core 2: Inflation excl Energy and Utility and Volatile Food Items	9.8	10.0	9.8	10.1	8.6	8.5	8.2	8.4	9.1	10.4	9.9	8.6	8.0
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	11.8	11.7	10.7	10.5	10.9	10.3	11.2	10.3	10.7	11.1	8.6	7.2	7.2
Core 4: Inflation excl All Food Items, Energy & Utility	10.0	10.5	10.7	10.6	9.0	8.9	8.3	8.1	9.1	10.7	10.4	9.0	7.7

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	9,206.1	27,670.0	-1.5	-10.8	9.8	-1.1	0.5	-1.3
2014_Q2	5,534.3	10,803.0	13,432.7	29,770.0	1,549.1	31,319.1	8,432.7	29,627.1	0.2	0.5	6.3	3.0	1.7	3.2
2014_Q3	6,065.7	11,178.2	13,825.6	31,069.5	1,761.0	32,830.5	9,034.1	31,013.8	2.2	8.2	9.2	7.8	4.5	7.2
2014_Q4	7,389.6	11,073.6	14,115.4	32,578.6	1,826.6	34,405.3	10,412.7	32,455.8	2.6	7.6	-2.6	1.8	2.1	1.0
2015_Q1	6,818.0	10,852.6	13,698.7	31,369.4	1,298.9	32,668.3	9,814.2	30,825.5	3.4	10.1	16.3	10.8	6.6	11.4
2015_Q2	5,575.5	11,129.0	13,985.7	30,690.2	1,653.0	32,343.2	8,651.2	30,582.9	0.7	3.0	4.1	3.3	2.6	3.2
2015_Q3	6,161.5	10,456.1	12,965.0	29,582.6	1,713.6	31,296.2	9,011.6	29,563.9	1.6	-6.5	-6.2	-4.7	-0.2	-4.7
2015_Q4	7,555.5	10,970.4	14,033.4	32,559.3	1,881.2	34,440.5	10,642.2	32,363.5	2.2	-0.9	-0.6	0.1	2.2	-0.3
2016_Q1	6,891.9	10,870.9	13,415.6	31,178.4	1,350.0	32,528.3	9,858.6	31,058.9	1.1	0.2	-2.1	-0.4	0.5	0.8
2016_Q2	5,746.5	10,551.5	13,679.6	29,977.7	1,564.1	31,541.8	8,708.0	30,807.0	3.1	-5.2	-2.2	-2.5	0.7	0.7
2016_Q3	6,355.9	12,036.7	14,407.1	32,799.7	1,979.6	34,779.3	9,546.6	32,969.0	3.2	15.1	11.1	11.1	5.9	11.5
2016_Q4	7,829.8	11,825.4	14,688.8	34,344.0	1,965.5	36,309.5	11,042.9	34,069.5	3.6	7.8	4.7	5.4	3.8	5.3
2017_Q1	7,302.5	12,643.8	13,654.3	33,600.6	1,410.9	35,011.6	10,400.1	32,731.3	6.0	16.3	1.8	7.6	5.5	5.4
2017_Q2	5,980.8	12,483.0	15,311.9	33,775.8	1,699.7	35,475.5	9,338.5	33,248.0	4.1	18.3	11.9	12.5	7.2	7.9
2017_Q3	6,907.8	13,664.5	14,719.2	35,291.6	1,930.3	37,221.9	10,246.2	34,049.8	8.7	13.5	2.2	7.0	7.3	3.3
2017_Q4	8,299.8	13,564.1	14,442.5	36,306.4	2,130.6	38,437.0	11,577.7	34,838.4	6.0	14.7	-1.7	5.9	4.8	2.3
2018_Q1	7,825.8	14,475.4	14,989.2	37,290.4	1,532.0	38,822.4	11,000.5	35,992.5	7.2	14.5	9.8	10.9	5.8	10.0
2018_Q2	6,440.1	13,606.8	14,783.9	34,830.7	1,823.3	36,654.0	9,524.6	34,119.6	7.7	9.0	-3.4	3.3	2.0	2.6
2018_Q3	6,996.0	15,403.5	15,110.5	37,510.1	2,160.7	39,670.8	10,307.7	36,365.3	1.3	12.7	2.7	6.6	0.6	6.8
2018_Q4	8,618.1	14,368.6	14,877.8	37,864.6	2,195.2	40,059.8	11,814.9	36,554.8	3.8	5.9	3.0	4.2	2.0	4.9
2019_Q1	8,307.1	15,641.9	15,629.0	39,578.0	1,525.5	41,103.5	11,698.7	37,938.7	6.2	8.1	4.3	5.9	6.3	5.4
2019_Q2	6,773.7	15,503.7	15,703.7	37,981.1	2,001.1	39,982.2	10,181.7	36,692.3	5.2	13.9	6.2	9.1	6.9	7.5
2019_Q3	7,313.6	16,060.1	16,246.2	39,619.9	2,146.6	41,766.5	10,871.8	37,948.4	4.5	4.3	7.5	5.3	5.5	4.4
2019_Q4	8,876.7	14,331.6	16,737.8	39,946.1	2,509.2	42,455.3	12,403.7	38,795.8	3.0	-0.3	12.5	6.0	5.0	6.1
2020_Q1	9,157.3	15,861.9	17,549.0	42,568.2	1,431.3	43,999.5	12,209.1	40,948.1	10.2	1.4	12.3	7.0	4.4	7.9
2020_Q2	7,151.8	14,291.8	14,493.5	35,937.0	1,773.2	37,710.3	9,598.6	34,580.9	5.6	-7.8	-7.7	-5.7	-5.7	-5.8
2020_Q3	7,671.3	14,910.7	15,702.4	38,284.4	2,155.9	40,440.3	10,381.9	36,823.7	4.9	-7.2	-3.3	-3.2	-4.5	-3.0
2020_Q4	9,602.8	14,279.6	17,515.3	41,397.7	2,444.9	43,842.6	12,593.4	40,352.1	8.2	-0.4	4.6	3.3	1.5	4.0
2021_Q1	9,554.5	16,075.1	18,253.1	43,882.7	1,495.5	45,378.1	12,291.5	42,820.0	4.3	1.3	4.0	3.1	0.7	4.6

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
2014_Q1	8,008.4	10,889.4	11,653.6	30,551.4	3,189.8	33,741.2	10,558.9	32,301.4	26.2	35.6	38.1	100.0	31.3
2014_Q2	6,749.9	12,717.3	14,930.9	34,398.1	3,358.4	37,756.5	9,973.4	35,475.4	19.6	37.0	43.4	100.0	26.4
2014_Q3	7,356.8	15,459.3	16,912.4	39,728.6	3,671.1	43,399.7	11,138.6	40,426.8	18.5	38.9	42.6	100.0	25.7
2014_Q4	8,961.1	14,725.0	15,872.6	39,558.8	4,227.8	43,786.6	12,525.7	40,924.6	22.7	37.2	40.1	100.0	28.6
2015_Q1	9,528.0	13,111.5	17,669.7	40,309.2	3,652.8	43,962.1	13,105.1	42,016.2	23.6	32.5	43.8	100.0	29.8
2015_Q2	7,885.1	15,330.2	18,629.0	41,844.3	3,602.4	45,446.7	11,785.8	44,003.5	18.8	36.6	44.5	100.0	25.9
2015_Q3	8,712.4	13,938.0	18,115.6	40,766.0	3,776.1	44,542.1	12,441.7	43,680.7	21.4	34.2	44.4	100.0	27.9
2015_Q4	10,547.8	14,732.3	19,941.5	45,221.7	4,353.0	49,574.7	14,686.6	49,133.4	23.3	32.6	44.1	100.0	29.6
2016_Q1	12,099.8	14,969.4	22,294.6	49,363.8	3,801.2	53,165.0	16,582.3	53,070.6	24.5	30.3	45.2	100.0	31.2
2016_Q2	9,690.3	14,882.7	23,556.0	48,129.0	4,355.5	52,484.5	14,364.4	52,440.4	20.1	30.9	48.9	100.0	27.4
2016_Q3	10,870.7	15,127.1	24,036.0	50,033.8	3,814.4	53,848.2	15,622.9	53,636.2	21.7	30.2	48.0	100.0	29.0
2016_Q4	13,112.2	15,833.7	26,550.3	55,496.2	4,600.7	60,096.9	18,356.4	59,420.3	23.6	28.5	47.8	100.0	30.5
2017_Q1	12,478.6	18,401.6	27,420.0	58,300.2	3,968.8	62,269.0	17,799.0	60,905.3	21.4	31.6	47.0	100.0	28.6
2017_Q2	10,039.7	19,210.8	29,674.0	58,924.5	4,331.0	63,255.5	15,792.4	61,179.2	17.0	32.6	50.4	100.0	25.0
2017_Q3	12,689.8	21,206.5	29,499.0	63,395.2	4,843.1	68,238.3	18,555.6	65,330.0	20.0	33.5	46.5	100.0	27.2
2017_Q4	16,199.7	19,895.0	27,679.1	63,773.8	5,261.4	69,035.1	21,647.0	66,361.0	25.4	31.2	43.4	100.0	31.4
2018_Q1	15,053.6	24,271.9	32,874.8	72,200.3	5,242.7	77,443.0	21,286.2	72,938.6	20.8	33.6	45.5	100.0	27.5
2018_Q2	12,228.9	23,411.1	31,201.3	66,841.3	4,917.0	71,758.3	18,142.1	67,897.1	18.3	35.0	46.7	100.0	25.3
2018_Q3	12,983.5	25,402.2	35,007.9	73,393.6	5,368.0	78,761.7	19,791.2	74,147.8	17.7	34.6	47.7	100.0	25.1
2018_Q4	15,701.0	23,125.5	35,702.4	74,528.9	6,095.5	80,624.4	22,502.7	76,632.8	21.1	31.0	47.9	100.0	27.9
2019_Q1	17,536.5	26,376.3	38,436.5	82,349.4	5,752.2	88,101.5	24,127.3	82,086.7	21.3	32.0	46.7	100.0	27.4
2019_Q2	13,595.0	26,911.4	39,874.0	80,380.4	5,528.6	85,909.0	20,531.7	80,556.8	16.9	33.5	49.6	100.0	23.9
2019_Q3	14,227.0	29,533.8	41,504.1	85,264.8	5,691.6	90,956.4	21,683.5	85,495.6	16.7	34.6	48.7	100.0	23.8
2019_Q4	16,406.5	28,091.3	41,133.6	85,631.4	5,945.9	91,577.3	23,708.5	87,070.5	19.2	32.8	48.0	100.0	25.9
2020_Q1	19,832.7	25,195.7	55,778.8	100,807.2	4,493.5	105,300.7	28,653.8	100,459.9	19.7	25.0	55.3	100.0	27.2
2020_Q2	15,458.3	26,424.5	41,531.0	83,413.8	5,056.3	88,470.1	21,923.2	85,661.5	18.5	31.7	49.8	100.0	24.8
2020_Q3	17,869.3	29,897.6	37,057.3	84,824.2	6,739.1	91,563.4	23,784.9	88,504.8	21.1	35.2	43.7	100.0	26.0
2020_Q4	20,679.4	32,528.4	38,241.2	91,449.0	6,702.9	98,151.8	27,021.0	95,067.1	22.6	35.6	41.8	100.0	27.5
2021_Q1	24,907.3	28,091.4	60,470.9	113,469.6	5,914.0	119,383.6	32,586.3	113,608.9	22.0	24.8	53.3	100.0	27.3

Source : Ghana Statistical Service

Table 30a: Gross Domestic Product by Production Approach at Constant 2013 Prices (Millions of Ghana Cedis)

	2013	2014	2015	2016	2017	2018	2019	2020
AGRICULTURE	25,355.9	25,584.2	26,110.5	26,824.1	28,491.0	29,880.1	31,271.1	33,583.1
Crops	18,521.4	19,035.4	19,355.4	19,787.9	21,206.8	22,446.9	23,635.6	25,702.9
<i>o.w. Cocoa</i>	2,597.2	2,708.8	2,493.2	2,318.3	2,531.2	2,625.4	2,768.1	2,820.8
Livestock	3,058.4	3,214.3	3,383.0	3,564.2	3,766.2	3,968.7	4,183.7	4,411.6
Forestry and Logging	2,013.7	1,982.7	1,905.0	1,959.5	2,025.8	2,073.5	2,037.4	1,850.7
Fishing	1,762.4	1,351.8	1,467.1	1,512.6	1,492.1	1,391.0	1,414.4	1,618.0
INDUSTRY	42,434.2	42,914.1	43,408.2	45,284.6	52,355.5	57,854.4	61,537.3	59,344.0
Mining and Quarrying	15,557.8	16,393.9	15,040.3	15,004.4	19,618.6	24,191.8	27,240.3	24,243.9
<i>o.w. Crude Oil</i>	6,648.8	7,266.3	7,412.4	6,254.6	11,278.5	12,174.7	13,932.4	13,288.0
<i>o.w. Gold</i>	8,421.8	8,564.2	6,940.4	8,133.7	7,907.3	9,458.8	8,927.4	7,841.2
Manufacturing	14,425.1	14,054.7	14,569.1	15,722.8	17,219.0	17,932.7	19,066.3	19,331.5
Electricity	1,340.7	1,358.1	1,598.2	1,506.1	1,798.6	1,898.2	2,011.6	2,170.7
Water and Sewerage	702.6	744.3	848.1	748.0	793.4	764.8	731.2	747.0
Construction	10,407.9	10,363.0	11,352.5	12,303.3	12,925.9	13,066.8	12,487.8	12,851.0
SERVICES	50,523.6	53,154.2	54,682.7	56,191.1	58,127.9	59,761.4	64,316.8	65,260.2
Trade; Repair of Vehicles, Household Goods	13,876.8	14,160.4	14,232.4	14,168.3	15,330.7	15,753.9	16,329.9	16,154.6
Hotels and Restaurants	4,675.1	4,746.3	4,939.0	5,052.3	5,438.6	5,612.4	5,949.5	3,880.4
Transport and Storage	7,054.7	7,463.4	7,659.1	7,746.6	8,439.8	8,532.9	8,903.5	9,228.7
Information and Communication	1,949.4	2,527.5	2,829.6	2,986.8	3,111.6	3,520.0	5,157.9	6,317.6
Financial and Insurance activities	5,882.6	7,140.7	8,062.3	8,707.0	7,165.3	6,577.5	6,680.6	7,046.1
Real Estate	1,173.3	1,170.3	1,206.6	1,244.7	1,292.3	1,208.3	1,448.2	1,629.2
Professional, Administrative & Support Service activities	1,671.2	1,784.9	1,810.0	1,733.6	1,783.6	1,788.4	1,879.3	1,769.3
Public Administration & Defence; Social Security	4,585.0	4,424.4	4,310.9	4,692.9	4,888.6	5,098.6	5,286.9	5,673.1
Education	5,325.1	5,309.3	5,285.2	5,406.3	5,746.6	5,972.9	6,534.6	7,045.0
Health and Social Work	2,700.2	2,773.4	2,650.2	2,756.5	3,144.7	3,854.1	4,256.2	4,605.0
Community, Social & Personal Service Activities	1,630.2	1,653.5	1,697.5	1,695.9	1,786.1	1,842.3	1,890.2	1,911.2
Gross Domestic Product at Basic Prices	118,313.7	121,652.5	124,201.4	128,299.8	138,974.4	147,495.9	157,125.1	158,187.3
Net Indirect Taxes	6,163.9	6,380.5	6,546.8	6,859.2	7,171.5	7,711.2	8,182.5	7,805.3
EQUALS : G.D.P. in Purchasers' Values	124,477.6	128,033.0	130,748.2	135,159.0	146,145.9	155,207.1	165,307.6	165,992.7
<i>o.w. informal GDP at purchasers' value</i>	36,288.2	37,085.7	38,119.1	39,156.0	41,562.5	42,647.8	45,155.8	44,783.0
G.D.P. in purchasers' value (non-oil)	117,828.8	120,766.7	123,335.8	128,904.4	134,867.4	143,032.3	151,375.2	152,704.7

Source : Ghana Statistical Service

Table 30b: Gross Domestic Product by Production Approach at Constant 2013 Prices (Growth Rates)

	2013	2014	2015	2016	2017	2018	2019	2020
AGRICULTURE	5.7	0.9	2.1	2.7	6.2	4.9	4.7	7.4
Crops	5.9	2.8	1.7	2.2	7.2	5.8	5.3	8.7
<i>o.w. Cocoa</i>	2.6	4.3	-8.0	-7.0	9.2	3.7	5.4	1.9
Livestock	5.3	5.1	5.2	5.4	5.7	5.4	5.4	5.4
Forestry and Logging	4.6	-1.5	-3.9	2.9	3.4	2.4	-1.7	-9.2
Fishing	5.7	-23.3	8.5	3.1	-1.4	-6.8	1.7	14.4
INDUSTRY	6.6	1.1	1.2	4.3	15.6	10.5	6.4	-3.6
Mining and Quarrying	11.6	5.4	-8.3	-0.2	30.8	23.3	12.6	-11.0
<i>o.w. Crude Oil</i>	18.0	9.3	2.0	-15.6	80.3	7.9	14.4	-4.6
<i>o.w. Gold</i>	<i>n.a</i>	1.7	-19.0	17.2	-2.8	19.6	-5.6	-12.2
Manufacturing	-0.5	-2.6	3.7	7.9	9.5	4.1	6.3	1.4
Electricity	16.3	1.3	17.7	-5.8	19.4	5.5	6.0	7.9
Water and Sewerage	-1.6	5.9	13.9	-11.8	6.1	-3.6	-4.4	2.2
Construction	8.6	-0.4	9.5	8.4	5.1	1.1	-4.4	2.9
SERVICES	10.0	5.2	2.9	2.8	3.4	2.8	7.6	1.5
Trade; Repair of Vehicles, Household Goods	14.5	2.0	0.5	-0.4	8.2	2.8	3.7	-1.1
Hotels and Restaurants	24.6	1.5	4.1	2.3	7.6	3.2	6.0	-34.8
Transport and Storage	-0.5	5.8	2.6	1.1	8.9	1.1	4.3	3.7
Information and Communication	24.3	29.7	11.9	5.6	4.2	13.1	46.5	22.5
Financial and Insurance activities	23.2	21.4	12.9	8.0	-17.7	-8.2	1.6	5.5
Real Estate	-17.5	-0.3	3.1	3.2	3.8	-6.5	19.9	12.5
Professional, Administrative & Support Service activities	8.4	6.8	1.4	-4.2	2.9	0.3	5.1	-5.9
Public Administration & Defence; Social Security	6.9	-3.5	-2.6	8.9	4.2	4.3	3.7	7.3
Education	7.8	-0.3	-0.5	2.3	6.3	3.9	9.4	7.8
Health and Social Work	36.5	2.7	-4.4	4.0	14.1	22.6	10.4	8.2
Community, Social & Personal Service Activities	29.5	1.4	2.7	-0.1	5.3	3.1	2.6	1.1
Gross Domestic Product at Basic Prices	7.3	2.8	2.1	3.3	8.3	6.1	6.5	0.7
Net Indirect Taxes	7.3	3.5	2.6	4.8	4.6	7.5	6.1	-4.6
EQUALS : G.D.P. in Purchasers' Values	7.3	2.9	2.1	3.4	8.1	6.2	6.5	0.4
<i>o.w. informal GDP at purchasers' value</i>	<i>n.a</i>	2.2	2.8	2.7	6.1	2.6	5.9	-0.8
G.D.P. in purchasers' value (non-oil)	n.a	n.a	2.1	4.5	4.6	6.1	5.8	0.9

Source : Ghana Statistical Service

Table 31: Gross Domestic Product by Production Approach 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 Constant 2013 Prices (Millions of 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

Table 33: Gross Domestic Product by Expenditure Approach at Current Prices (Millions of 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