



BANK OF GHANA

**MONTHLY STATISTICAL BULLETIN
JULY 2021**

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NOTES:

1. This issue does not include Broad Fiscal Tables and the complete Balance of Payment Tables.
2. All data are subject to revisions.
3. Unless otherwise stated, source of data is from Bank of Ghana.

LIST OF ACRONYMS

ABFA	Annual Budget Fund Amount
bbf	Barrel of Crude Oil
BOST	Bulk Oil Storage and Transportation
CEPS	Customs Excise and Preventive Service
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
IRS	Internal Revenue Service
MMBtu	Metric Million British Thermal Unit
MT	Metric Ton
NPRA	National Pensions Regulatory Authority
PE	Public Enterprise
SADA	Savanna Accelerated Development Authority
SBG	Stanbic Bank Ghana
SDR	Special Drawing Right
SSNIT	Social Security and National Insurance Trust
TOR	Tema Oil Refinery
VAT	Value Added Tax
VRA	Volta River Authority

SELECTED ECONOMIC INDICATORS

Indicators	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Inflationary Measures [COICOP Based] (y/y, %)													
Headline Inflation	11.40	10.50	10.40	10.10	9.80	10.40	9.90	10.30	10.30	8.50	7.50	7.80	9.00
Core 1: Inflation excl Energy and Utility	12.06	11.09	10.95	10.73	10.21	10.94	10.10	10.40	10.90	8.60	7.30	7.50	8.90
Monetary Developments (y/y Change, %)													
Private Sector Credit	13.99	14.25	12.64	13.42	10.50	10.59	6.59	7.38	4.82	6.91	7.71	6.76	10.29
Reserve Money	24.39	20.24	31.75	26.14	31.44	25.02	31.66	34.83	22.53	31.95	35.54	41.17	39.85
Broad Money (M2)	25.27	26.96	30.66	30.74	33.52	35.04	35.15	31.91	31.12	27.80	24.17	22.43	21.83
Total Liquidity (M2+)	23.87	24.80	27.09	29.97	29.91	29.63	28.36	29.10	28.57	25.78	22.24	21.29	20.75
External Sector Developments (US\$' M)													
Gross International Reserves	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	10,728.99
<i>(equiv. in months of imports of goods & services)</i>	4.15	4.01	3.95	4.01	3.80	3.99	4.08	4.02	3.82	5.04	5.18	5.04	4.90
Export	1,051.48	1,182.25	1,168.99	1,218.87	1,155.78	1,298.16	1,355.33	1,239.22	1,367.09	1,248.25	1,241.30	1,198.53	1,215.31
Import	932.91	948.21	970.65	1,089.04	1,191.33	905.88	1,135.44	1,026.42	1,167.38	1,101.92	1,219.69	1,109.18	1,176.86
Trade Balance	118.58	234.04	198.34	129.83	(35.55)	392.27	219.89	212.81	199.71	146.33	21.61	89.35	38.46
Current Account	n.a	n.a	(689.43)	n.a	n.a	(897.37)	n.a	n.a	(151.63)	n.a	n.a	(774.45)	n.a
Private Transfers (net)	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	n.a
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	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	1,619.00
Gold [US\$ per fine ounce]	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	1,805.15
Brent Crude Oil [US\$ per barrel]	43.24	45.04	41.87	41.36	43.98	50.23	55.33	62.27	65.84	65.33	68.34	73.35	74.29
Real Sector Developments (Base: Avg. 2001=100)													
CIEA (nominal): (y/y Change, %)	9.77	11.90	14.75	14.95	14.90	12.25	15.91	14.67	26.10	35.50	30.29	20.38	21.56
CIEA (real): (y/y Change, %)	3.93	6.54	10.75	10.89	11.88	8.33	13.90	12.36	26.76	39.42	33.14	20.21	20.00
External Debt By Maturity													
Stock (US\$' M)	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	28,004.05
External debt/GDP (%)	36.08	36.20	36.20	36.25	36.45	36.98	32.44	32.44	32.09	36.59	36.77	36.83	36.99
Government Fiscal Operations (GHC' M)													
Net Domestic Financing: Narrow	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	4,921.71

Note : External debt data have been revised.

Table 1: Monetary Survey (Millions of Ghana Cedis)

Classification	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Net Foreign Assets	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	21,087.56
BOG	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	23,575.23
DMBs	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	-2,487.66
Net Domestic Assets	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	101,556.20
Claims on Government	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	93,587.41
Govt. Deposits	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	26,221.94
Claims on Private Sector & PE	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	56,238.07
Other Items (net)	-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	-22,047.34
Total Assets	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	122,643.76
Money Supply M2+													
Currency outside banks	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	18,579.25
Demand deposits	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	40,746.40
Savings & Time deposits	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	35,512.15
Foreign currency deposits	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	27,805.97
Total Liabilities	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	122,643.76
Memorandum Items													
Reserve Money (RM)	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	39,878.74
Total Liquidity (M2+)	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	122,643.76
Broad Money (M2)	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	94,837.79
Narrow Money (M1)	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	59,325.64
Currency / Deposit Ratio	0.18	0.18	0.18	0.19	0.20	0.21	0.20	0.20	0.19	0.20	0.19	0.18	0.18
Currency / M2+ Ratio	0.15	0.15	0.15	0.16	0.17	0.17	0.17	0.16	0.16	0.17	0.16	0.15	0.15

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

Asset Classification	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Foreign Assets	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	56,405.72
Gold	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	2,179.24
SDR Holding	25.12	25.08	305.81	240.33	242.39	148.31	147.55	131.07	60.13	-7.18	282.54	182.19	42.22
Foreign Currency & Balance with Banks	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	17,408.89
Foreign Securities	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	36,523.72
Others	186.26	186.38	71.62	71.62	71.62	247.72	250.39	250.15	249.41	249.49	249.81	250.42	251.66
Claims on Government	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	42,451.88
Ghana Government Stocks	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	33,633.64
Treasury Bills	6.71	5.44	26.82	8.86	8.61	7.96	33.00	27.85	36.04	30.33	7.64	9.63	12.55
Loans & Advances	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	8,805.69
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	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	7,370.59
Claims on DMBs	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	5,178.52
Other Assets	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	25,177.41
Total Assets	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	136,584.12

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

Classification	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Currency In Circulation	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	21,309.15
Total Deposits	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	33,333.11
Government	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	18,314.62
Commercial Banks	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	14,771.37
Public Institutions	159.75	196.03	184.02	307.56	208.68	276.41	315.97	183.81	303.11	289.12	303.86	173.93	247.12
Foreign Liabilities	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	32,830.49
Capital and Reserves	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	1,103.22
Other Liabilities	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	48,008.15
Total Liabilities	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	136,584.12

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

Classification	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Cash Reserve	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	23,100.73
Cash in Till	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	2,729.90
Balance at Bank of Ghana	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	20,370.83
Foreign Assets	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	8,786.71
Claims on Government	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	51,135.52
Government Stocks	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	43,453.91
Treasury Bills	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	7,281.21
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	9,944.48	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	12,723.83
Other Bills	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	7,922.48
Loans & Advances	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	4,801.35
Claims on Private Sector	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	43,514.24
Other Assets	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	30,053.28
Total Assets	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	169,314.31

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

Classification	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Private Sector Deposits	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	98,236.05
Demand Deposits	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	35,618.73
Foreign Currency Deposits	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	27,805.97
Savings Deposits	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	18,506.39
Time Deposits	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	16,304.96
Public Sector Deposits	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	2,030.24
Demand Deposits	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	1,329.45
Savings Deposits	3.32	4.77	2.68	7.06	6.38	5.93	7.30	8.20	12.89	16.16	12.01	9.04	13.35
Time Deposits	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	687.45
Government Deposits	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	7,907.32
Foreign Liabilities	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	11,274.38
Credit from Bank of Ghana	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	874.65
Paid-up Capital & Reserves	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	24,137.71
Other Liabilities	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	24,853.97
Total Liabilities	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	169,314.31

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

Sectors	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Agriculture Forestry & Fishing	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	1,637.71
Export Trade	207.08	182.50	131.91	146.37	145.93	162.83	158.25	146.59	116.67	171.16	171.07	164.58	178.28
Manufacturing	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	5,363.04
Transport, Storage & Communication	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	4,388.93
Mining & Quarrying	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	1,047.60
Import Trade	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	1,363.07
Construction	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	4,391.92
Commerce & Finance	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	8,643.48
Electricity, Gas & Water	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	3,130.44
Other Services	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	14,523.51
Miscellaneous	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	3,546.44
Sub-Total	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	48,214.42
Cocoa Marketing	58.91	56.97	51.73	188.66	194.17	204.74	215.67	225.12	193.12	168.59	142.66	139.58	101.16
Grand Total	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	48,315.59

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

Classification	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Primary Reserve	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	14,444.46
Domestic	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	10,508.66
Foreign	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	3,935.80
Deposits	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	107,228.68
Domestic	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	77,624.30
Foreign	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	29,604.38
Actual Primary Reserve Ratio (%)	7.55	7.60	8.25	7.62	8.21	8.13	8.33	8.18	8.65	8.58	8.96	9.69	9.80

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

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Total Assets	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	6,502.82
Cash Holdings & Balances with Ba	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	851.15
Bills and Bonds	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	3,004.38
Loans and Advances	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	1,945.41
Other Assets	729.54	732.81	730.76	745.99	714.99	717.22	712.91	710.79	727.31	714.54	710.61	696.07	701.89
Total Liabilities	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	6,502.82
Total Deposits	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	5,675.78
Shareholders' Funds	400.37	404.13	414.57	404.76	392.91	377.18	355.18	376.88	390.84	391.14	378.41	375.68	390.89
Other Liabilities	380.02	386.66	418.45	433.96	430.53	440.59	420.10	432.72	423.30	436.49	445.89	439.12	436.16
No. of Reporting Banks	144	144	144	144	144	145	145	145	144	144	144	144	144

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

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Inter-Bank Weighted Average	13.69	13.63	13.58	13.55	13.55	13.56	13.56	13.56	13.58	13.57	13.57	12.88	12.65
Ghana Reference Rate	14.75	14.74	14.77	14.75	14.76	14.77	14.77	14.77	14.34	14.24	14.19	13.80	13.55
Deposit Rates													
Demand Deposits	2.88	2.88	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Savings Deposits	7.63	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	7.40	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	10.00	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	10.13	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	13.13	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	13.13	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	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	9.68	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	12.90	12.90	9.10	9.10	9.10	9.10	9.10	9.10	9.00	9.00	9.00	9.00	9.00
Average Lending Rate	21.29	21.37	21.30	21.26	20.95	21.10	20.97	21.02	20.96	20.93	20.85	20.61	20.67

Table 9: (Concluded)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
RANGES													
A. Borrowing Rates (%)													
i. Demand Deposits	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	0.25-5.00
ii. Savings Deposits	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	0.25-15.00
iii. Time Deposits													
1 month	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	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	2.00-18.00	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	2.00-18.00
12 months	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	2.00-18.25
24 months	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	10.25-16.00
36 months	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	10.25-16.00
iv. Certificates of Deposit	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	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	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	3.00-15.00
B: Lending Rate (%)	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	11.55-39.86

Table 10: Money Market Rates (%)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
GOVERNMENT OF GHANA (Period Average)													
91-day Discount Rate	13.48	13.54	13.55	13.57	13.58	13.61	13.61	13.11	12.61	12.41	12.38	12.26	12.18
91-day Interest Rate Equivalent	13.95	14.02	14.02	14.05	14.05	14.08	14.09	13.55	13.02	12.81	12.78	12.65	12.56
182-day Discount Rate	13.13	13.16	13.19	13.18	13.19	13.20	13.21	13.09	12.89	12.72	12.68	12.56	12.53
182-day Interest Rate Equivalent	14.05	14.09	14.12	14.11	14.12	14.13	14.14	14.00	13.78	13.58	13.54	13.40	13.37
364-day Discount Rate	14.43	14.45	14.49	14.52	14.51	14.52	14.50	14.46	14.31	14.15	14.13	14.04	14.06
364-day Interest Rate Equivalent	16.87	16.89	16.95	16.99	16.97	16.98	16.96	16.91	16.70	16.49	16.45	16.34	16.36
2-year Fixed Interest Rate	18.75	18.25	18.25	18.50	18.50	18.50	18.50	17.60	17.60	17.60	17.60	17.60	17.25
3-year fixed Interest Rate	18.85	18.85	19.00	19.00	19.25	19.25	19.25	19.25	17.70	17.70	17.70	17.70	17.70
5-year GOG Bond Interest Rate	19.25	19.25	19.25	19.85	19.85	19.85	19.85	19.85	18.30	18.30	18.30	18.30	18.30
6-year Fixed Rate Note	19.50	19.50	19.50	19.50	19.50	19.50	19.25	19.25	19.25	19.25	19.25	19.25	19.25
7-year GOG Bond Interest Rate	16.25	20.00	20.00	20.00	20.50	20.50	20.50	20.50	20.50	20.50	20.50	18.10	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	19.75
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	13.43	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	13.50	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	13.94	13.23	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	14.25	13.50	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	13.50	13.50	13.50

Table 11: Fiscal Position - Narrow (Millions of Ghana Cedis)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
TOTAL RECEIPTS	4,459.30	3,305.00	6,234.59	4,614.19	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,228.14
Customs (CEPS)	1,402.87	1,412.54	1,124.11	1,270.10	1,150.87	1,304.18	1,016.46	926.00	1,200.49	1,127.77	1,122.02	1,347.61	1,331.09
Domestic Tax Direct (IRS)	1,697.83	928.28	1,710.59	1,670.35	1,453.79	4,053.43	1,372.70	1,124.09	1,964.45	2,100.98	1,188.50	1,706.19	2,231.08
Domestic Tax Indirect (VAT)	643.18	708.54	858.01	1,124.68	974.05	1,165.86	733.44	644.60	897.31	900.37	1,016.42	1,016.68	1,271.69
Oil Revenue (ABFA)	55.50	81.32	47.35	92.81	131.86	183.49	286.26	0.00	0.00	329.52	0.00	275.82	126.10
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
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
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
Non-Tax Receipts	82.29	97.88	67.85	83.92	52.65	178.56	94.68	159.83	64.78	72.93	61.38	257.94	77.03
NHIL	0.00	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 Revenue Measures (ESLA-DRL)	250.29	76.43	203.24	236.64	165.81	218.74	190.21	138.25	229.95	233.72	198.19	187.81	191.14
Other Receipts	327.35	0.00	2,223.44	135.68	0.00	0.00	753.36	788.19	994.70	0.00	0.00	919.92	0.00
TOTAL PAYMENTS	8,725.68	8,411.03	6,586.33	9,652.87	8,056.48	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,341.25
Interest (Domestic)	1,820.66	1,572.82	1,790.76	828.56	2,000.14	1,237.25	2,063.94	1,710.34	2,931.15	1,496.32	2,098.80	1,586.72	3,155.08
Interest (External)	330.77	655.79	642.77	728.75	500.33	468.73	286.51	631.29	643.24	731.02	474.36	367.37	415.15
Others	6,574.24	6,182.43	4,152.80	8,095.56	5,556.01	7,916.07	6,494.03	3,189.17	4,725.14	5,122.22	6,023.69	5,143.94	5,771.02
SUMMARY													
Receipts	4,459.30	3,305.00	6,234.59	4,614.19	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,228.14
Payments	8,725.68	8,411.03	6,586.33	9,652.87	8,056.48	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,341.25
Surplus (+)/Deficit (-)	-4,266.37	-5,106.03	-351.73	-5,038.68	-4,127.45	-2,517.79	-4,397.37	-1,749.85	-2,947.85	-2,584.27	-5,010.33	-1,386.06	-4,113.11

Note: Payments data for 2021 have been revised.

Table 11: (Concluded)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
FINANCING	4,266.37	5,106.03	351.73	5,038.68	4,127.45	2,517.79	4,397.37	1,749.85	2,947.85	2,584.27	5,010.33	1,386.06	4,113.11
Domestic (Net)	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	4,921.71
Banking	2,469.70	3,534.93	1,464.13	2,959.27	4,625.34	293.11	-883.89	1,605.94	2,949.95	-14,015.59	3,325.53	1,334.32	4,083.62
Bank of Ghana	2,737.85	903.90	4,513.78	-389.66	2,205.41	45.72	-804.21	1,231.14	344.52	-15,964.73	1,303.08	1,499.88	4,796.45
Deposit Money Banks	-268.16	2,631.04	-3,049.65	3,348.93	2,419.92	247.39	-79.69	374.80	2,605.43	1,949.14	2,022.44	-165.56	-712.83
Non-bank	2,327.04	1,761.69	661.95	3,030.35	605.86	3,530.56	5,364.89	1,388.45	1,093.93	2,099.43	1,879.27	1,263.43	838.09
o/w Non-residents	748.30	34.42	13.88	921.35	-129.22	1,330.45	3,244.78	1,013.29	-175.35	1,008.89	864.69	150.35	-316.02
Foreign (Net)	-530.36	-190.59	-1,774.35	-950.94	-1,103.74	-1,305.88	-83.63	-1,244.54	-1,096.02	14,500.43	-853.24	-1,211.70	-808.60
Total Inflows	0.00	0.00	0.00	398.75	0.00	0.00	0.00	0.00	0.00	15,795.99	0.00	0.00	0.00
Inflows (Loan Disbursement)	0.00	0.00	0.00	398.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inflows (Euro Bonds)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,795.99	0.00	0.00	0.00
Loan Repayment	-530.36	-190.59	-1,774.35	-1,349.68	-1,103.74	-1,305.88	-83.63	-1,244.54	-1,096.02	-1,295.56	-853.24	-1,211.70	-808.60
Other Financing (Domestic)	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing (Sinking & Petroleum Funds)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	658.77	0.00	0.00
MEMORANDUM ITEMS													
GDP at Current Prices (Oil)	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35
GDP at Current Prices (Non-oil)	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82
Budget Balance	-4,266.37	-5,106.03	-351.73	-5,038.68	-4,127.45	-2,517.79	-4,397.37	-1,749.85	-2,947.85	-2,584.27	-5,010.33	-1,386.06	-4,113.11
(In Percent of GDP)	-1.11	-1.32	-0.09	-1.31	-1.08	-0.66	-1.00	-0.40	-0.67	-0.59	-1.14	-0.32	-0.94
Domestic Revenue	4,459.30	3,305.00	6,234.59	4,614.19	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,228.14
Domestic Expenditure	8,725.68	8,411.03	6,586.33	9,652.87	8,056.48	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,341.25
Net Domestic Financing	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	4,921.71

Note: GDP data for 2021 and Loan repayment data for June 2021 have been revised.

Table 12: Outstanding Stock of Selected Government Debt Instruments By Holder (Millions of Ghana Cedis)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Short-Term Assets	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	23,616.00
Treasury bills (91-Days)	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	10,980.83
Deposit Money Banks	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	1,396.14
Non-Bank Sector	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	9,584.69
Treasury Bills (182-days)	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	4,678.27
Deposit Money Banks	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	1,799.04
Non-Bank Sector	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	2,879.23
Treasury Notes (364-days)	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	7,956.90
Deposit Money Banks	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	4,950.37
Non-Bank Sector	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	3,006.53
Treasury Notes (1-year)	0.00	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
Medium-Term Assets	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	73,504.69
2-Year Fixed Rate Treasury Note	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	15,231.51
Deposit Money Banks	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	10,088.58
Non-Bank Sector	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	5,142.94
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
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
3-Year Fixed Rate Treasury Note	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	16,948.42
Deposit Money Banks	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	9,734.57
Non-Bank Sector	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	7,213.85
3-Year USD Domestic Bond	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	2,686.70
Deposit Money Banks	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	2,273.73
Non-Bank Sector	314.42	313.84	320.12	324.67	185.08	240.78	298.57	304.57	324.13	327.35	405.03	405.21	412.98
3-Year Floating Rate 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
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

Note: Holders exclude Bank of Ghana

Table 12: (Concluded)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
5-Year GOG Bond	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	18,160.02
Deposit Money Banks	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	8,549.92
Non-Bank Sector	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	9,610.10
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	2,515.50	2,515.00	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	4,188.28
Deposit Money Banks	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	1,509.50
Non-Bank Sector	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	2,678.78
7-Year GOG Bonds	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	6,229.44
Deposit Money Banks	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	2,446.98
Non-Bank Sector	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	3,782.46
10-Year GOG Bonds	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	10,060.31
Deposit Money Banks	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	4,349.62
Non-Bank Sector	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	5,710.69
Long-Term Assets	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	8,808.14
15-Year GOG Bonds	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	5,765.89
Deposit Money Banks	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	2,975.02
Non-Bank Sector	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	2,790.88
20-Year GOG Bonds	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	1,545.73
Deposit Money Banks	66.91	67.07	66.58	65.42	68.43	141.83	75.01	76.10	124.01	186.78	189.30	474.49	430.81
Non-Bank Sector	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	1,114.92
TOR Bond	228.80	228.80	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40
Deposit Money Banks	228.80	228.80	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40
Government Stocks	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	1,382.12
Deposit Money Banks	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	1,381.19
Non-Bank Sector	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	0.93
SUMMARY													
Govt of Ghana Instruments	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	105,928.83
Deposit Money Banks	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	51,999.86
Non-Bank Sector	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	53,928.97

Note: Holders exclude Bank of Ghana

Table 13a: Holders of Domestic Debt (Millions of Ghana Cedis)

HOLDERS	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
A. Banking Sector	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	86,620.88
Bank of Ghana	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	34,621.02
Deposit Money Banks (DMBs)	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	51,999.86
B. Non-Bank Sector	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	53,928.97
SSNIT	530.24	516.65	395.72	426.45	366.04	662.22	665.15	544.68	474.51	494.56	509.59	574.06	591.03
Insurance Companies	695.34	714.12	740.72	775.46	782.00	858.21	866.33	867.55	913.95	907.35	936.77	949.09	982.98
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	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	52,354.96
<i>Rural Banks</i>	<i>978.28</i>	<i>1,043.23</i>	<i>1,088.12</i>	<i>1,250.73</i>	<i>1,528.99</i>	<i>1,689.02</i>	<i>1,768.98</i>	<i>1,832.22</i>	<i>1,831.27</i>	<i>1,840.02</i>	<i>1,904.50</i>	<i>1,913.64</i>	<i>1,864.43</i>
<i>Firms & Institutions</i>	<i>24,969.96</i>	<i>25,850.82</i>	<i>26,105.96</i>	<i>27,604.06</i>	<i>28,460.56</i>	<i>29,864.02</i>	<i>31,827.69</i>	<i>32,060.70</i>	<i>32,751.05</i>	<i>33,402.26</i>	<i>33,997.41</i>	<i>34,544.89</i>	<i>35,300.83</i>
<i>Individuals</i>	<i>11,245.82</i>	<i>11,536.68</i>	<i>11,908.20</i>	<i>12,495.72</i>	<i>12,674.51</i>	<i>12,136.80</i>	<i>12,536.27</i>	<i>12,888.07</i>	<i>13,452.13</i>	<i>13,889.30</i>	<i>14,193.71</i>	<i>14,740.25</i>	<i>15,189.71</i>
C. Foreign Sector (Non-Residents)	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	33,506.38
TOTAL (A+B+C)	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	174,056.23

Note: Domestic Debt excludes other Standard Loans

Table 13b: Structure of Domestic Debt (Millions of Ghana Cedis)

STRUCTURE	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
A. Short-Term Instruments	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	23,988.80
91-Day Treasury Bill	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	10,990.09
182-Day Treasury Bill	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	4,682.10
364-Day Treasury Bill	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	8,316.61
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	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	105,150.33
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	12,164.95	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	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	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	26,987.91
3-Year USD Domestic Bond	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	2,686.70
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	0.00	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	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	26,301.11
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	2,645.46	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	6,397.37
7-Year GOG Bond	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	8,363.75
10-Year GOG Bond	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	15,186.62
C. Long-Term Instruments	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	44,917.10
15-Year GOG Bond	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	15,755.44
20-Year GOG Bond	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	1,546.76
Long-Term Government Stocks	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	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	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	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)	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	174,056.23

Note: Domestic Debt excludes other Standard Loans

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

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
A. Net Foreign Assets	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	4,244.51
B. Net International Reserves	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	7,658.54
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	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	9,086.33
C1. Gross International Reserves	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	10,728.99
D. Short-Term Assets	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	9,057.70
Gold	301.69	301.69	301.69	301.69	301.69	376.25	375.66	375.66	375.66	375.66	375.66	375.66	375.66
Holdings of SDRs	4.42	4.41	53.62	42.09	42.43	25.86	25.61	22.79	10.50	1.25	49.21	31.62	7.28
Others	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	8,674.76
E. Long-Term Assets	77.45	78.86	56.83	56.95	58.74	90.42	91.19	92.84	91.19	92.07	92.93	91.66	92.13
Other Foreign Assets	20.25	20.25	0.06	0.06	0.06	30.76	31.10	31.10	31.10	31.10	31.10	31.10	31.09
Investments	57.20	58.61	56.77	56.89	58.68	59.66	60.09	61.74	60.09	60.97	61.83	60.56	61.04
F. Foreign Liabilities	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	6,425.59
G. Short-Term	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	4,163.15
IMF:	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	1,761.96
Others	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	2,401.20
H. Other Foreign Liabilities to Int. Institutions	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	1,033.00
I. SDR Allocation	460.36	464.51	460.70	462.41	467.14	474.89	469.17	469.64	458.92	466.30	468.39	462.66	463.20
J. Foreign Currency Deposits	687.04	632.84	663.65	665.73	692.94	632.86	683.68	713.62	723.86	714.50	747.71	812.41	766.23
K. Net Payment agreements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
L. Encumbered accounts (Collateralised L/Cs and Pledged Assets)	841.95	841.96	842.39	842.39	817.47	817.80	817.50	817.51	817.50	817.51	817.51	817.53	817.54
o/w cash collateral	88.44	88.44	88.44	88.44	63.50	63.79	63.50	63.50	63.50	63.50	63.50	63.50	63.50
M. Ghana Petroleum & Stabilisation Fund	746.96	755.98	760.45	768.04	768.04	844.78	844.78	867.12	867.12	896.13	781.27	815.29	825.12

Table 15: Merchandise Trade Flows (Millions of US Dollars)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Merchandise Exports (f.o.b)	1,051.48	1,182.25	1,168.99	1,218.87	1,155.78	1,298.16	1,355.33	1,239.22	1,367.09	1,248.25	1,241.30	1,198.53	1,215.31
Cocoa Beans	22.10	10.36	2.47	21.46	160.86	226.93	285.55	246.64	236.51	186.46	200.73	113.86	91.33
Gold	524.29	625.51	672.38	724.68	530.70	538.84	507.62	423.57	446.73	430.28	407.10	451.38	384.49
Timber Products	12.78	13.14	16.85	12.73	12.87	15.95	12.54	15.00	16.41	15.29	13.53	12.34	12.78
Crude oil	208.38	298.94	277.27	201.72	211.80	291.23	268.01	242.20	326.00	313.33	328.52	279.02	417.23
Other Exports ¹	283.93	234.30	200.02	258.28	239.55	225.21	281.61	311.83	341.44	302.88	291.42	341.92	309.48
Merchandise Imports (f.o.b)	932.91	948.21	970.65	1,089.04	1,191.33	905.88	1,135.44	1,026.42	1,167.38	1,101.92	1,219.69	1,109.18	1,176.86
Non-Oil	769.50	824.35	834.18	873.28	1,021.91	741.01	921.05	902.34	969.91	873.89	971.66	905.93	948.86
Oil & Gas	163.40	123.85	136.47	215.76	169.43	164.88	214.39	124.08	197.47	228.03	248.02	203.24	228.00
Trade Balance	118.58	234.04	198.34	129.83	-35.55	392.27	219.89	212.81	199.71	146.33	21.61	89.35	38.46

Notes:

1. Data for 2021 have been revised.

2. ¹ Other Exports include exports of cocoa products, electricity, residual fuel oil, manganese, bauxite and diamonds, crude oil (Jubilee)

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

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Crude Oil	0.00	0.00	1.56	66.94	14.16	1.42	1.47	0.65	2.73	13.79	2.66	3.92	2.96
Premium	55.83	35.18	29.45	40.83	82.07	59.86	92.87	38.56	74.55	96.19	110.46	66.50	104.84
Gas Oil	68.30	62.57	73.14	78.01	43.05	73.29	72.61	61.91	81.27	83.03	93.58	109.60	68.56
LPG	6.57	8.39	6.17	8.25	8.53	5.14	11.68	5.83	11.36	9.31	12.45	7.32	11.59
Aviation Fuel	12.02	0.00	3.61	3.49	0.00	4.32	14.00	0.00	5.90	7.26	5.56	0.00	17.27
Gas (West Africa)	15.83	13.95	13.61	13.74	14.11	15.55	14.21	10.85	13.41	14.05	13.52	11.41	12.04
Other Fuels	4.85	3.77	8.93	4.50	7.51	5.28	7.55	6.29	8.26	4.40	9.79	4.49	10.74
Total	163.40	123.85	136.47	215.76	169.43	164.88	214.39	124.08	197.47	228.03	248.02	203.24	228.00

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

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Crude Oil	0.00	0.00	1.59	68.55	14.50	1.46	1.50	0.66	2.79	14.12	2.72	4.02	3.03
Premium	57.17	36.02	30.16	41.81	84.04	61.30	95.09	39.48	76.33	98.50	113.11	68.10	107.35
Gas Oil	69.94	64.07	74.89	79.88	44.09	75.05	74.36	63.40	83.22	85.02	95.82	112.23	70.20
LPG	6.73	8.59	6.32	8.45	8.73	5.26	11.96	5.97	11.63	9.53	12.75	7.49	11.86
Aviation Fuel	12.31	0.00	3.69	3.57	0.00	4.43	14.34	0.00	6.04	7.44	5.69	0.00	17.68
Gas (West Africa)	16.21	14.28	13.94	14.07	14.45	15.93	14.55	11.11	13.73	14.38	13.85	11.69	12.33
Other Fuels	4.97	3.86	9.14	4.61	7.69	5.41	7.73	6.44	8.46	4.51	10.03	4.60	11.00
Total	167.32	126.83	139.74	220.94	173.49	168.83	219.53	127.05	202.21	233.50	253.98	208.12	233.47

Note : Data for Q2:2021 have been revised.

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

Table 16(bi): Crude Oil and Petroleum Products Imports by Volume

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
Crude oil (bbl)	0	0	37,143	1,618,539	321,876	28,354	26,503	10,385	41,452	211,043	38,893	53,463	39,877
Premium (MT)	146,783	90,291	73,589	102,877	222,114	149,552	205,405	75,150	123,647	156,319	171,674	100,573	148,342
Gas oil (MT)	193,647	168,463	207,627	240,899	130,607	192,968	170,740	133,485	153,957	163,441	175,595	193,810	114,485
LPG (MT)	20,294	27,461	18,930	21,880	22,106	13,139	26,116	12,121	21,667	18,141	25,897	14,854	19,537
Aviation Fuel (MT)	35,683	0	10,930	10,930	0	10,983	31,290	0	10,833	13,746	9,972	0	27,818
Gas (MMBtu)	2,252,724	1,977,587	1,928,421	1,948,502	1,999,754	2,099,742	1,929,188	1,461,279	1,816,616	1,905,398	1,832,808	1,515,132	1,558,344

Table 16(bii): Crude Oil Imports by Importer and Value (Millions of US Dollars)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
TOR	0.00	0.00	0.00	66.51	14.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Platon Gas Oil	0.00	0.00	0.00	0.00	0.00	0.00	0.64	0.65	0.75	0.00	0.00	0.00	0.00
CENIT & VITOL/ADINKRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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
Cenpower Generation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Akwaaba Oil Refinery	0.00	0.00	0.00	0.43	0.00	1.42	0.82	0.00	1.97	0.60	2.66	3.92	2.96
Aksa Energy Ghana	0.00	0.00	1.56	0.00	0.00	0.00	0.00	0.00	0.00	13.18	0.00	0.00	0.00
TOTAL	0.00	0.00	1.56	66.94	14.16	1.42	1.47	0.65	2.73	13.79	2.66	3.92	2.96

Note : Data for Q2:2021 have been revised.

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

Table 17: 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							
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
Jul	1,619.00	2,354.43	1,805.15	32.30	29.00	52.79	74.29

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

Year / Month	Interbank Market										Forex Bureaux Market					
	US Dollar		Pound Sterling		Euro		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		Euro	
	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average
2019																
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
Jul	5.8011	5.7848	8.0633	7.9947	6.8808	6.8414	6.4012	6.3053	0.0529	0.0525	5.9450	5.9250	8.1677	8.1400	6.9950	6.9630

Table 19: National Consumer Price Index and Inflation Rates by COICOP Group (2018 Average = 100)

	2020						2021						
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
OVERALL INDEX	120.5	120.0	119.8	120.1	120.4	121.5	122.7	123.6	124.7	126.6	127.6	129.2	131.3
Food and Non-Alcoholic Beverages Group	123.0	121.7	121.0	121.2	121.5	123.4	124.8	124.8	125.1	127.9	129.6	131.9	134.6
Non-Food Group	118.5	118.8	118.9	119.2	119.6	120.1	121.0	122.7	124.4	125.5	126.0	127.1	128.7
Alcoholic Beverages, Tobacco and Narcotics	122.4	124.0	123.6	123.8	124.2	125.4	127.1	127.9	128.2	129.3	129.8	130.1	132.1
Clothing and Footwear	115.1	115.6	116.0	116.3	116.8	117.5	118.3	119.0	119.3	121.2	121.4	121.6	123.1
Housing and Utilities	135.0	135.1	134.7	135.1	136.3	137.4	138.3	143.8	151.1	152.7	152.8	153.4	154.0
Furnishings, Household Equipment, etc	110.6	111.0	111.3	111.8	112.0	112.4	112.6	113.4	113.7	114.6	114.9	115.5	116.8
Health	113.4	113.7	115.7	115.7	113.9	116.1	117.4	117.9	118.5	119.9	119.9	120.0	120.6
Transport	122.0	122.1	122.5	122.9	123.2	123.3	124.7	125.6	126.3	127.4	129.1	133.1	136.7
Information and Communications	108.6	108.7	109.7	109.9	109.8	110.0	110.7	112.5	112.7	113.3	113.4	113.7	115.3
Recreation and Culture	112.2	110.7	110.5	111.1	111.4	111.3	112.8	114.2	114.4	116.0	116.1	116.1	117.5
Education	108.0	108.1	107.5	107.7	107.7	107.7	107.9	108.0	108.0	108.6	108.9	109.0	110.0
Hotels, Cafés and Restaurants	110.5	111.5	112.8	112.9	113.0	113.1	113.5	113.5	114.4	115.0	115.0	115.7	116.8
Insurance and Financial Services	103.3	103.3	103.3	103.3	103.3	104.1	104.1	108.2	108.7	109.8	109.8	109.8	110.7
Personal Care, Social Prot., Misc. Gds and Ser.	113.1	113.5	113.0	113.3	113.6	114.0	114.8	115.7	116.1	117.0	117.3	117.9	119.4
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	11.4	10.5	10.4	10.1	9.8	10.4	9.9	10.3	10.3	8.5	7.5	7.8	9.0
Food Inflation	13.7	11.4	11.2	12.6	11.7	14.1	12.8	12.3	10.8	6.5	5.4	7.3	9.5
Non-Food Inflation	9.7	9.9	9.8	8.3	8.3	7.7	7.7	8.8	10.0	10.2	9.2	8.2	8.6
Monthly Change	0.5	-0.4	-0.2	0.2	0.3	0.9	0.9	0.8	0.9	1.5	0.8	1.3	1.6
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	12.1	11.1	11.0	10.7	10.2	10.9	10.1	10.4	10.9	8.6	7.3	7.5	8.9
Core 2: Inflation excl Energy and Utility and Volatile Food Items	10.0	9.8	10.1	8.6	8.5	8.2	8.4	9.1	10.4	9.9	8.6	8.0	8.7
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	11.7	10.7	10.5	10.9	10.3	11.2	10.3	10.7	11.1	8.6	7.2	7.2	8.7
Core 4: Inflation excl All Food Items, Energy & Utility	10.5	10.7	10.6	9.0	8.9	8.3	8.1	9.1	10.7	10.4	9.0	7.7	8.3

Note : Data for June 2021 have been revised.

Source : Ghana Statistical Service (GSS)

Table 20a: 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 20b: 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>	n.a	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>	n.a	2.2	2.8	2.7	6.1	2.6	5.9	-0.8
G.D.P. in purchasers' value (non-oil)	n.a	2.5	2.1	4.5	4.6	6.1	5.8	0.9

Source : Ghana Statistical Service

Table 21: 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
o.w. Cocoa	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	53,791.0	57,112.04	60,812.89	78,713.82	96,210.58	110,912.81	114,046.17
Mining and Quarrying	15,557.8	22,265.4	17,137.18	16,851.22	26,267.74	39,296.18	47,459.81	43,908.14
o.w. Crude Oil	6,648.8	9,555.8	4,691.87	1,027.03	9,022.58	16,971.08	21,334.68	13,792.82
o.w. Gold	n.a	n.a	10,969.58	14,387.94	15,504.71	20,232.06	23,282.46	n.a
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	59,369.5	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	5,384.2	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	144,236.9	168,141.23	203,022.83	244,393.67	286,964.12	333,625.98	360,494.26
Net Indirect Taxes	6,163.9	14,447.1	15,384.41	16,571.76	18,404.30	21,623.28	22,918.29	22,991.83
EQUALS : G.D.P. in Purchasers' Values	124,477.6	158,684.0	183,525.64	219,594.59	262,797.97	308,587.39	356,544.27	383,486.09
o/w Informal GDP at purchasers' value	36,288.2	44,196.7	52,019.26	64,926.05	73,793.98	81,722.34	90,051.00	101,382.86
G.D.P. in purchasers' value (non-oil)	117,828.8	149,128.2	178,833.77	218,567.56	253,775.39	291,616.31	335,209.59	369,693.27

Source : Ghana Statistical Service

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