



BANK OF GHANA

**MONTHLY STATISTICAL BULLETIN
AUGUST 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.

PUBLIC

LIST OF ACRONYMS

ABFA	Annual Budget Funding Amount
bbl	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							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Inflationary Measures [COICOP Based] (y/y, %)													
Headline Inflation	10.50	10.40	10.10	9.80	10.40	9.90	10.30	10.30	8.50	7.50	7.80	9.00	9.70
Core 1: Inflation excl Energy and Utility	11.09	10.95	10.73	10.21	10.94	10.08	10.44	10.87	8.63	7.34	7.54	8.85	9.47
Monetary Developments (y/y Change, %)													
Private Sector Credit	14.25	12.64	13.42	10.50	10.59	6.59	7.38	4.82	6.91	7.71	6.76	10.29	9.55
Reserve Money	20.24	31.75	26.14	31.44	24.87	31.66	34.83	22.53	31.95	35.54	41.17	39.85	36.70
Broad Money (M2)	26.96	30.66	30.74	33.52	34.98	35.15	31.91	31.12	27.80	24.17	22.43	21.83	21.60
Total Liquidity (M2+)	24.80	27.09	29.97	29.91	29.58	28.36	29.10	28.57	25.78	22.24	21.29	20.75	20.17
External Sector Developments (US\$' M)													
Gross International Reserves	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	11,442.51
<i>(equiv. in months of imports of goods & services)</i>	4.01	3.95	4.01	3.80	3.99	4.08	4.02	3.82	5.04	5.18	5.04	4.90	5.22
Export	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	1,030.67
Import	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	1,192.66	1,069.53
Trade Balance	234.04	198.34	129.83	(35.55)	392.27	219.89	212.81	199.71	146.33	21.61	89.35	22.65	(38.85)
Current Account	n.a	(689.43)	n.a	n.a	(897.37)	n.a	n.a	(178.06)	n.a	n.a	(557.38)	n.a	n.a
Private Transfers (net)	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	n.a
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	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	1,758.14
Gold [US\$ per fine ounce]	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	1,785.67
Brent Crude Oil [US\$ per barrel]	45.04	41.87	41.36	43.98	50.23	55.33	62.27	65.84	65.33	68.34	73.35	74.29	70.51
Real Sector Developments (Base: Avg. 2001=100)													
CIEA (nominal): (y/y Change, %)	11.90	14.75	14.95	14.90	12.25	15.91	14.67	26.10	35.50	30.29	20.38	21.56	17.46
CIEA (real): (y/y Change, %)	6.54	10.75	10.89	11.88	8.33	13.90	12.36	26.76	39.42	33.14	20.21	20.00	15.01
External Debt By Maturity													
Stock (US\$' M)	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	28,034.05	28,001.09
External debt/GDP (%)	36.20	36.20	36.25	36.45	36.98	32.44	32.44	32.09	36.59	36.77	36.83	37.03	37.30
Government Fiscal Operations (GH¢' M)													
Net Domestic Financing: Narrow	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	5,232.99

Note : External Debt data for July 2021 have been revised.

Table 1: Monetary Survey (Millions of Ghana Cedis)

Classification	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Net Foreign Assets	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	18,442.81
BOG	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	21,169.25
DMBs	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	-2,726.43
Net Domestic Assets	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	105,105.76
Net Claims on Government	59,680.95	61,087.88	64,047.15	68,672.48	68,965.59	68,081.70	69,687.64	72,637.59	58,621.99	63,909.64	63,281.84	67,365.46	71,118.03
<i>Claims on Government</i>	<i>70,689.56</i>	<i>76,280.18</i>	<i>82,207.97</i>	<i>84,049.83</i>	<i>85,069.90</i>	<i>85,886.99</i>	<i>86,287.49</i>	<i>90,387.46</i>	<i>92,061.82</i>	<i>95,961.19</i>	<i>94,906.19</i>	<i>93,587.41</i>	<i>95,329.44</i>
<i>(-) Govt. Deposits</i>	<i>11,008.61</i>	<i>15,192.31</i>	<i>18,160.83</i>	<i>15,377.35</i>	<i>16,104.30</i>	<i>17,805.29</i>	<i>16,599.85</i>	<i>17,749.88</i>	<i>33,439.83</i>	<i>32,051.55</i>	<i>31,624.36</i>	<i>26,221.94</i>	<i>24,211.41</i>
Claims on Private Sector & P	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	57,006.80
Other Items (net)	-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	-23,019.07
Total Assets	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	123,548.57
Money Supply M2+													
Currency outside banks	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	18,663.06
Demand deposits	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	42,285.43
Savings & Time deposits	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	35,133.28
Foreign currency deposits	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	27,466.80
Total Liabilities	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	123,548.57
Memorandum Items													
Reserve Money (RM)	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	37,557.02
Total Liquidity (M2+)	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	123,548.57
Broad Money (M2)	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	96,081.78
Narrow Money (M1)	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	60,948.49
Currency / Deposit Ratio	0.18	0.18	0.19	0.20	0.21	0.20	0.20	0.19	0.20	0.19	0.18	0.18	0.18
Currency / M2+ Ratio	0.15	0.15	0.16	0.17	0.17	0.17	0.16	0.16	0.17	0.16	0.15	0.15	0.15

Note : Data for December 2020 have been revised.

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

Asset Classification	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Foreign Assets	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	61,043.03
Gold	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	2,197.68
SDR Holding	25.08	305.81	240.33	242.39	148.31	147.55	131.07	60.13	-7.18	282.54	182.19	42.22	5,999.80
Foreign Currency & Balance with Banks	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	15,836.61
Foreign Securities	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	36,755.75
Others	186.38	71.62	71.62	71.62	247.72	250.39	250.15	249.41	249.49	249.81	250.42	251.66	253.18
Claims on Government	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	42,417.68
Ghana Government Stocks	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	33,528.16
Treasury Bills	5.44	26.82	8.86	8.61	7.96	33.00	27.85	36.04	30.33	7.64	9.63	12.55	10.32
Loans & Advances	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	8,879.21
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	5,168.54	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	7,383.47
Claims on DMBs	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	5,178.52
Other Assets	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	26,066.61
Total Assets	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	142,089.31

Note : Data for December 2020 have been revised.

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

Classification	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Currency In Circulation	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	21,298.53
Total Deposits	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	29,052.28
Government	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	16,289.32
Commercial Banks	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	12,556.70
Public Institutions	196.03	184.02	307.56	208.68	276.41	315.97	183.81	303.11	289.12	303.86	173.93	247.12	206.26
Foreign Liabilities	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	39,873.78
Capital and Reserves	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	1,103.21
Other Liabilities	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	50,761.51
Total Liabilities	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	142,089.31

Note : Data for December 2020 have been revised.

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

Classification	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Cash Reserve	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	20,391.68
Cash in Till	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	2,635.47
Balance at Bank of Ghana	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	17,756.21
Foreign Assets	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	8,020.69
Claims on Government	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	52,911.76
Government Stocks	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	45,066.96
Treasury Bills	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	7,730.40
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	114.40
Claims on Public Corporations	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	13,069.92
Other Bills	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	8,135.10
Loans & Advances	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	4,934.82
Claims on Private Sector	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	43,936.88
Other Assets	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	32,065.26
Total Assets	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	170,396.19

Note: Data on Government Stocks and TOR Bonds have been revised.

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

Classification	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Private Sector Deposits	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	98,674.63
Demand Deposits	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	36,954.53
Foreign Currency Deposits	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	27,466.80
Savings Deposits	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	18,489.28
Time Deposits	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	15,764.03
Public Sector Deposits	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	2,509.09
Demand Deposits	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	1,629.11
Savings Deposits	4.77	2.68	7.06	6.38	5.93	7.30	8.20	12.89	16.16	12.01	9.04	13.35	8.82
Time Deposits	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	871.15
Government Deposits	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	7,922.09
Foreign Liabilities	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	10,747.12
Credit from Bank of Ghana	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	1,024.70
Paid-up Capital & Reserves	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	24,528.19
Other Liabilities	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	24,853.97
Total Liabilities	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	170,259.80

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

Sectors	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Agriculture Forestry & Fishing	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	1,739.81
Export Trade	182.50	131.91	146.37	145.93	162.83	158.25	146.59	116.67	171.16	171.07	164.58	178.28	160.67
Manufacturing	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	5,390.14
Transport, Storage & Communication	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	4,377.39
Mining & Quarrying	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	1,041.39
Import Trade	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	1,440.74
Construction	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	4,795.20
Commerce & Finance	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	8,472.86
Electricity, Gas & Water	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	3,043.64
Other Services	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	14,754.59
Miscellaneous	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	3,557.95
Sub-Total	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	48,774.36
Cocoa Marketing	56.97	51.73	188.66	194.17	204.74	215.67	225.12	193.12	168.59	142.66	139.58	101.16	97.34
Grand Total	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	48,871.70

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

Classification	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Primary Reserve	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	14,575.14
Domestic	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	10,868.73
Foreign	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	3,706.41
Deposits	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	108,900.60
Domestic	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	79,054.28
Foreign	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	29,846.32
Actual Primary Reserve Ratio (%)	7.60	8.25	7.62	8.21	8.13	8.33	8.18	8.65	8.58	8.96	9.69	9.80	9.98

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Total Assets	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	6,618.84
Cash Holdings & Balances with Ba	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	924.64
Bills and Bonds	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	3,018.84
Loans and Advances	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	1,966.99
Other Assets	732.81	730.76	745.99	714.99	717.22	712.91	710.79	727.31	714.54	710.61	696.07	701.89	708.36
Total Liabilities	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	6,618.84
Total Deposits	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	5,761.02
Shareholders' Funds	404.13	414.57	404.76	392.91	377.18	355.18	376.88	390.84	391.14	378.41	375.68	390.89	411.16
Other Liabilities	386.66	418.45	433.96	430.53	440.59	420.10	432.72	423.30	436.49	445.89	439.12	436.16	446.66
No. of Reporting Banks	144	144	144	144	145	145	145	144	144	144	144	144	145

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Inter-Bank Weighted Average	13.63	13.58	13.55	13.55	13.56	13.56	13.56	13.58	13.57	13.57	12.88	12.65	12.61
Ghana Reference Rate	14.74	14.77	14.75	14.76	14.77	14.77	14.77	14.34	14.24	14.19	13.80	13.55	13.51
Deposit Rates													
Demand Deposits	2.88	2.63	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	9.68	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	9.10	9.10	9.10	9.10	9.10	9.10	9.00	9.00	9.00	9.00	9.00	8.75
Average Lending Rate	21.37	21.30	21.26	20.95	21.10	20.97	21.02	20.96	20.93	20.85	20.61	20.67	20.51

Table 9: (Concluded)

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
RANGES													
A. Borrowing Rates (%)													
i. Demand Deposits	0.25-5.50	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	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	5.50-13.85	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	3.00-15.20	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	3.00-14.50
B: Lending Rate (%)	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	11.51-39.86

Table 10: Money Market Rates (%)

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
GOVERNMENT OF GHANA (Period Average)													
91-day Discount Rate	13.54	13.55	13.57	13.58	13.61	13.61	13.11	12.61	12.41	12.38	12.26	12.18	12.11
91-day Interest Rate Equivalent	14.02	14.02	14.05	14.05	14.08	14.09	13.55	13.02	12.81	12.78	12.65	12.56	12.49
182-day Discount Rate	13.16	13.19	13.18	13.19	13.20	13.21	13.09	12.89	12.72	12.68	12.56	12.53	12.45
182-day Interest Rate Equivalent	14.09	14.12	14.11	14.12	14.13	14.14	14.00	13.78	13.58	13.54	13.40	13.37	13.27
364-day Discount Rate	14.45	14.49	14.52	14.51	14.52	14.50	14.46	14.31	14.15	14.13	14.04	14.06	13.94
364-day Interest Rate Equivalent	16.89	16.95	16.99	16.97	16.98	16.96	16.91	16.70	16.49	16.45	16.34	16.36	16.20
2-year Fixed Interest Rate	18.25	18.25	18.50	18.50	18.50	18.50	17.60	17.60	17.60	17.60	17.60	17.25	17.25
3-year fixed Interest Rate	18.85	19.00	19.00	19.25	19.25	19.25	19.25	17.70	17.70	17.70	17.70	17.70	17.70
5-year GOG Bond Interest Rate	19.25	19.25	19.85	19.85	19.85	19.85	19.85	18.30	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	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25
7-year GOG Bond Interest Rate	20.00	20.00	20.00	20.50	20.50	20.50	20.50	20.50	20.50	20.50	18.10	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	19.75	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	13.43	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	13.50	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	13.94	13.23	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	14.25	13.50	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	13.50	13.50	13.50	13.50

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
TOTAL RECEIPTS	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	5,255.54	4,088.79
Customs (CEPS)	1,412.54	1,124.11	1,270.10	1,150.87	1,304.18	1,016.46	925.96	1,200.49	1,127.77	1,122.02	1,347.61	1,331.09	1,416.28
Domestic Tax Direct (IRS)	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	1,077.09
Domestic Tax Indirect (VAT)	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	1,166.65
Oil Revenue (ABFA)	81.32	47.35	92.81	131.86	183.49	286.26	0.00	0.00	329.52	0.00	275.82	126.10	0.00
Cocoa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	97.88	67.85	83.92	52.65	178.56	94.68	159.83	64.78	72.93	61.38	257.94	77.03	232.28
NHIL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.00	0.00
Other Revenue Measures (ESLA-DRL)	76.43	203.24	236.64	165.81	218.74	190.21	138.25	229.95	233.72	198.19	187.81	156.55	196.49
Other Receipts	0.00	2,223.44	135.68	0.00	0.00	753.36	788.22	994.70	0.00	0.00	919.92	0.00	0.00
TOTAL PAYMENTS	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	9,368.66	7,957.47
Interest (Domestic)	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	2,257.51
Interest (External)	655.79	642.77	728.75	500.33	468.73	286.51	631.29	643.24	731.02	474.36	367.37	415.15	649.68
Others	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	5,798.43	5,050.29
SUMMARY													
Receipts	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	5,255.54	4,088.79
Payments	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	9,368.66	7,957.47
Surplus (+)/Deficit (-)	-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	-3,868.68

Note: Data for July 2021 have been revised.

Table 11: (Concluded)

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
FINANCING	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	3,868.68
Domestic (Net)	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	5,232.99
Banking	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	3,752.57
Bank of Ghana	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	1,991.11
Deposit Money Banks	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	1,761.46
Non-bank	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	1,480.42
o/w Non-residents	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	635.03
Foreign (Net)	-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	-1,364.31
Total Inflows	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	0.00
Inflows (Loan Disbursement)	0.00	0.00	398.75	0.00	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	15,795.99	0.00	0.00	0.00	0.00
Loan Repayment	-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	-1,364.31
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	658.77	0.00	0.00	0.00
MEMORANDUM ITEMS													
GDP at Current Prices (Oil)	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	439,381.35	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	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82
Budget Balance	-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	-3,868.68
(In Percent of GDP)	-1.32	-0.09	-1.31	-1.08	-0.66	-1.00	-0.40	-0.67	-0.59	-1.14	-0.32	-0.94	-0.88
Domestic Revenue	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	5,255.54	4,088.79
Domestic Expenditure	7,755.25	5,943.56	8,924.12	7,556.15	9,153.32	8,557.97	4,899.52	7,656.29	6,618.54	8,122.48	6,730.66	8,953.50	7,307.79
Net Domestic Financing	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	5,232.99

Note: Domestic Revenue data for July 2021 and Domestic Expenditure data have been revised.

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Short-Term Assets	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	23,579.14
Treasury bills (91-Days)	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	10,766.53
Deposit Money Banks	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	1,706.30
Non-Bank Sector	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	9,060.22
Treasury Bills (182-days)	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	4,729.35
Deposit Money Banks	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	1,803.60
Non-Bank Sector	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	2,925.75
Treasury Notes (364-days)	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	8,083.26
Deposit Money Banks	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	5,064.43
Non-Bank Sector	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	3,018.83
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	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	76,160.72
2-Year Fixed Rate Treasury Note	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	16,784.06
Deposit Money Banks	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	11,125.70
Non-Bank Sector	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	5,658.36
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	13,944.14	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	16,885.49
Deposit Money Banks	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	9,724.64
Non-Bank Sector	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	7,160.85
3-Year USD Domestic Bond	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	2,710.12
Deposit Money Banks	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	2,284.03
Non-Bank Sector	313.84	320.12	324.67	185.08	240.78	298.57	304.57	324.13	327.35	405.03	405.21	412.98	426.09
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							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
5-Year GOG Bond	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	19,040.18
Deposit Money Banks	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	9,200.34
Non-Bank Sector	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	9,839.84
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	2,723.32	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	4,276.32
Deposit Money Banks	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	1,527.55
Non-Bank Sector	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	2,748.77
7-Year GOG Bonds	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	6,265.45
Deposit Money Banks	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	2,305.54
Non-Bank Sector	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	3,959.91
10-Year GOG Bonds	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	10,199.09
Deposit Money Banks	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	4,327.77
Non-Bank Sector	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	5,871.32
Long-Term Assets	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	8,704.88
15-Year GOG Bonds	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	5,662.63
Deposit Money Banks	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	2,816.25
Non-Bank Sector	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	2,846.38
20-Year GOG Bonds	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	1,545.73
Deposit Money Banks	67.07	66.58	65.42	68.43	141.83	75.01	76.10	124.01	186.78	189.30	474.49	430.81	430.81
Non-Bank Sector	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	1,114.92
TOR Bond	228.80	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40
Deposit Money Banks	228.80	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40
Government Stocks	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	1,382.12
Deposit Money Banks	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	1,381.19
Non-Bank Sector	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	0.93
SUMMARY													
Govt of Ghana Instruments	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	108,444.74
Deposit Money Banks	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	53,812.57
Non-Bank Sector	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	54,632.17

Note: Holders exclude Bank of Ghana

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

HOLDERS	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
A. Banking Sector	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	88,325.74
Bank of Ghana	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	34,513.17
Deposit Money Banks (DMBs)	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	53,812.57
B. Non-Bank Sector	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	54,638.95
SSNIT	516.65	395.72	426.45	366.04	662.22	665.15	544.68	474.51	494.56	509.59	574.06	591.03	586.32
Insurance Companies	714.12	740.72	775.46	782.00	858.21	866.33	867.55	913.95	907.35	936.77	949.09	982.98	1,006.11
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	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	53,046.53
<i>Rural Banks</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>1,859.22</i>
<i>Firms & Institutions</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>35,439.17</i>
<i>Individuals</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>	<i>15,748.14</i>
C. Foreign Sector (Non-Residents)	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	34,141.55
TOTAL (A+B+C)	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	177,106.24

Note: Domestic Debt excludes other Standard Loans

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

STRUCTURE	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
A. Short-Term Instruments	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	23,949.41
91-Day Treasury Bill	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	10,774.28
182-Day Treasury Bill	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	4,732.34
364-Day Treasury Bill	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	8,442.79
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	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	108,317.46
2-Year Floating Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2-Year Fixed Treasury Note	13,902.95	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	21,284.54
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	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	27,017.91
3-Year USD Domestic Bond	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	2,710.12
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	0.00	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	24,555.01	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	27,233.60
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	2,853.32	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	6,397.37
7-Year GOG Bond	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	8,363.75
10-Year GOG Bond	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	15,310.17
C. Long-Term Instruments	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	44,839.37
15-Year GOG Bond	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	15,677.71
20-Year GOG Bond	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	1,546.76
Long-Term Government Stocks	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	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	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	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)	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	177,106.24

Note: Domestic Debt excludes other Standard Loans

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
A. Net Foreign Assets	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	3,798.43
B. Net International Reserves	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	8,218.15
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	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	9,796.70
C1. Gross International Reserves	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	11,442.51
D. Short-Term Assets	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	9,768.87
Gold	301.69	301.69	301.69	301.69	376.25	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66
Holdings of SDRs	4.41	53.62	42.09	42.43	25.86	25.61	22.79	10.50	1.25	49.21	31.62	7.28	1,025.57
Others	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	8,367.64
E. Long-Term Assets	78.86	56.83	56.95	58.74	90.42	91.19	92.84	91.19	92.07	92.93	91.66	92.13	91.33
Other Foreign Assets	20.25	0.06	0.06	0.06	30.76	31.10	31.10	31.10	31.10	31.10	31.10	31.09	31.09
Investments	58.61	56.77	56.89	58.68	59.66	60.09	61.74	60.09	60.97	61.83	60.56	61.04	60.23
F. Foreign Liabilities	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	7,618.09
G. Short-Term	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	4,314.71
IMF:	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	1,763.80
Others	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	2,550.91
H. Other Foreign Liabilities to Int. Institutions	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	1,033.00
I. SDR Allocation	464.51	460.70	462.41	467.14	474.89	469.17	469.64	458.92	466.30	468.39	462.66	463.20	1,468.08
J. Foreign Currency Deposits	632.84	663.65	665.73	692.94	632.86	683.68	713.62	723.86	714.50	747.71	812.41	766.23	802.29
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)	841.96	842.39	842.39	817.47	817.80	817.50	817.51	817.50	817.51	817.51	817.53	817.54	817.53
o/w cash collateral	88.44	88.44	88.44	63.50	63.79	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50
M. Ghana Petroleum & Stabilisation Fund	755.98	760.45	768.04	768.04	844.78	844.78	867.12	867.12	896.13	781.27	815.29	825.12	828.28

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Merchandise Exports (f.o.b)	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	1,030.67
Cocoa Beans	10.36	2.47	21.46	160.86	226.93	285.55	246.64	236.51	186.46	200.73	113.86	91.33	56.68
Gold	625.51	672.38	724.68	530.70	538.84	507.62	423.57	446.73	430.28	407.10	451.38	384.49	376.13
Timber Products	13.14	16.85	12.73	12.87	15.95	12.54	15.00	16.41	15.29	13.53	12.34	12.78	12.14
Crude oil	298.94	277.27	201.72	211.80	291.23	268.01	242.20	326.00	313.33	328.52	279.02	417.23	261.37
Other Exports ¹	234.30	200.02	258.28	239.55	225.21	281.61	311.83	341.44	302.88	291.42	341.92	309.48	324.36
Merchandise Imports (f.o.b)	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	1,192.66	1,069.53
Non-Oil	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	841.17
Oil & Gas	123.85	136.47	215.76	169.43	164.88	214.39	124.08	197.47	228.03	248.02	203.24	243.81	228.35
Trade Balance	234.04	198.34	129.83	-35.55	392.27	219.89	212.81	199.71	146.33	21.61	89.35	22.65	-38.85

Note: 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							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Crude Oil	0.00	1.56	66.94	14.16	1.42	1.47	0.65	2.73	13.79	2.66	3.92	2.96	16.82
Premium	35.18	29.45	40.83	82.07	59.86	92.87	38.56	74.55	96.19	110.46	66.50	104.84	87.80
Gas Oil	62.57	73.14	78.01	43.05	73.29	72.61	61.91	81.27	83.03	93.58	109.60	68.56	56.43
LPG	8.39	6.17	8.25	8.53	5.14	11.68	5.83	11.36	9.31	12.45	7.32	11.59	16.87
Aviation Fuel	0.00	3.61	3.49	0.00	4.32	14.00	0.00	5.90	7.26	5.56	0.00	17.27	6.73
Gas (West Africa)	13.95	13.61	13.74	14.11	15.55	14.21	10.85	13.41	14.05	13.52	11.41	12.04	11.44
Other Fuels	3.77	8.93	4.50	7.51	5.28	7.55	6.29	8.26	4.40	9.79	4.49	10.74	8.27
Total	123.85	136.47	215.76	169.43	164.88	214.39	124.08	197.47	228.03	248.02	203.24	228.00	204.36

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Crude Oil	0.00	1.59	68.55	14.50	1.46	1.50	0.66	2.79	14.12	2.72	4.02	3.03	17.22
Premium	36.02	30.16	41.81	84.04	61.30	95.09	39.48	76.33	98.50	113.11	68.10	107.35	89.91
Gas Oil	64.07	74.89	79.88	44.09	75.05	74.36	63.40	83.22	85.02	95.82	112.23	70.20	57.78
LPG	8.59	6.32	8.45	8.73	5.26	11.96	5.97	11.63	9.53	12.75	7.49	11.86	17.27
Aviation Fuel	0.00	3.69	3.57	0.00	4.43	14.34	0.00	6.04	7.44	5.69	0.00	17.68	6.90
Gas (West Africa)	14.28	13.94	14.07	14.45	15.93	14.55	11.11	13.73	14.38	13.85	11.69	12.33	11.71
Other Fuels	3.86	9.14	4.61	7.69	5.41	7.73	6.44	8.46	4.51	10.03	4.60	11.00	8.47
Total	126.83	139.74	220.94	173.49	168.83	219.53	127.05	202.21	233.50	253.98	208.12	233.47	209.26

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							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Crude oil (bbl)	0	37,143	1,618,539	321,876	28,354	26,503	10,385	41,452	211,043	38,893	53,463	39,877	238,511
Premium (MT)	90,291	73,589	102,877	222,114	149,552	205,405	75,150	123,647	156,319	171,674	100,573	148,342	121,784
Gas oil (MT)	168,463	207,627	240,899	130,607	192,968	170,740	133,485	153,957	163,441	175,595	193,810	114,485	95,556
LPG (MT)	27,461	18,930	21,880	22,106	13,139	26,116	12,121	21,667	18,141	25,897	14,854	19,537	26,294
Aviation Fuel (MT)	0	10,930	10,930	0	10,983	31,290	0	10,833	13,746	9,972	0	27,818	10,890
Gas (MMBtu)	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	1,480,426

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
TOR	0.00	0.00	66.51	14.16	0.00	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	0.64	0.65	0.75	0.00	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	0.43	0.00	1.42	0.82	0.00	1.97	0.60	2.66	3.92	2.96	2.80
Aksa Energy Ghana	0.00	1.56	0.00	0.00	0.00	0.00	0.00	0.00	13.18	0.00	0.00	0.00	14.02
TOTAL	0.00	1.56	66.94	14.16	1.42	1.47	0.65	2.73	13.79	2.66	3.92	2.96	16.82

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							
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
Aug	1,758.14	2,555.86	1,785.67	24.86	29.00	49.62	70.51

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 (GH¢ 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																
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
Aug	5.8517	5.8264	8.0482	8.0352	6.9068	6.8541	6.3905	6.3689	0.0532	0.0530	6.0423	6.0096	8.2441	8.2263	7.0582	7.0311

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

	2020					2021							
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
OVERALL INDEX	120.0	119.8	120.1	120.4	121.5	122.7	123.6	124.7	126.6	127.6	129.2	131.3	131.7
Food and Non-Alcoholic Beverages Group	121.7	121.0	121.2	121.5	123.4	124.8	124.8	125.1	127.9	129.6	131.9	134.6	134.9
Non-Food Group	118.8	118.9	119.2	119.6	120.1	121.0	122.7	124.4	125.5	126.0	127.1	128.7	129.1
Alcoholic Beverages, Tobacco and Narcotics	124.0	123.6	123.8	124.2	125.4	127.1	127.9	128.2	129.3	129.8	130.1	132.1	132.0
Clothing and Footwear	115.6	116.0	116.3	116.8	117.5	118.3	119.0	119.3	121.2	121.4	121.6	123.1	123.2
Housing and Utilities	135.1	134.7	135.1	136.3	137.4	138.3	143.8	151.1	152.7	152.8	153.4	154.0	155.6
Furnishings, Household Equipment, etc	111.0	111.3	111.8	112.0	112.4	112.6	113.4	113.7	114.6	114.9	115.5	116.8	117.7
Health	113.7	115.7	115.7	113.9	116.1	117.4	117.9	118.5	119.9	119.9	120.0	120.6	120.9
Transport	122.1	122.5	122.9	123.2	123.3	124.7	125.6	126.3	127.4	129.1	133.1	136.7	137.7
Information and Communications	108.7	109.7	109.9	109.8	110.0	110.7	112.5	112.7	113.3	113.4	113.7	115.3	116.4
Recreation and Culture	110.7	110.5	111.1	111.4	111.3	112.8	114.2	114.4	116.0	116.1	116.1	117.5	117.7
Education	108.1	107.5	107.7	107.7	107.7	107.9	108.0	108.0	108.6	108.9	109.0	110.0	108.4
Hotels, Cafés and Restaurants	111.5	112.8	112.9	113.0	113.1	113.5	113.5	114.4	115.0	115.0	115.7	116.8	115.9
Insurance and Financial Services	103.3	103.3	103.3	103.3	104.1	104.1	108.2	108.7	109.8	109.8	109.8	110.7	110.6
Personal Care, Social Prot., Misc. Gds and Ser.	113.5	113.0	113.3	113.6	114.0	114.8	115.7	116.1	117.0	117.3	117.9	119.4	120.3
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	10.5	10.4	10.1	9.8	10.4	9.9	10.3	10.3	8.5	7.5	7.8	9.0	9.7
Food Inflation	11.4	11.2	12.6	11.7	14.1	12.8	12.3	10.8	6.5	5.4	7.3	9.5	10.6
Non-Food Inflation	9.9	9.8	8.3	8.3	7.7	7.7	8.8	10.0	10.2	9.2	8.2	8.6	8.7
Monthly Change	-0.4	-0.2	0.2	0.3	0.9	0.9	0.8	0.9	1.5	0.8	1.3	1.6	0.3
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	11.1	11.0	10.7	10.2	10.9	10.1	10.4	10.9	8.6	7.3	7.5	8.9	9.5
Core 2: Inflation excl Energy and Utility and Volatile Food Items	9.8	10.1	8.6	8.5	8.2	8.4	9.1	10.4	9.9	8.6	8.0	8.7	8.8
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	10.7	10.5	10.9	10.3	11.2	10.3	10.7	11.1	8.6	7.2	7.2	8.7	9.3
Core 4: Inflation excl All Food Items, Energy & Utility	10.7	10.6	9.0	8.9	8.3	8.1	9.1	10.7	10.4	9.0	7.7	8.3	8.2

Source : Ghana Statistical Service (GSS) and Bank of Ghana (BOG)

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>	<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	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
<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	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
<i>o.w. Crude Oil</i>	6,648.8	9,555.8	4,691.87	1,027.03	9,022.58	16,971.08	21,334.68	13,792.82
<i>o.w. Gold</i>	<i>n.a</i>	<i>n.a</i>	10,969.58	14,387.94	15,504.71	20,232.06	23,282.46	<i>n.a</i>
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
<i>o/w informal GDP at purchasers' value</i>	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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