



BANK OF GHANA

**MONTHLY STATISTICAL BULLETIN
DECEMBER 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 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											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Inflationary Measures [COICOP Based] (y/y, %)													
Headline Inflation	10.40	9.90	10.30	10.30	8.50	7.50	7.80	9.00	9.70	10.60	11.00	12.20	12.60
Core 1: Inflation excl Energy and Utility	10.94	10.08	10.44	10.87	8.63	7.34	7.54	8.85	9.47	9.98	10.35	11.41	11.84
Monetary Developments (y/y Change, %)													
Private Sector Credit	10.59	6.59	7.38	4.82	6.91	7.71	6.76	10.29	9.55	10.50	10.13	10.19	11.15
Reserve Money	24.87	31.66	34.83	22.53	31.95	35.54	41.17	39.85	36.70	29.07	25.86	21.33	20.00
Broad Money (M2)	34.98	35.15	31.91	31.12	27.80	24.17	22.43	21.83	21.60	14.11	15.14	12.27	12.00
Total Liquidity (M2+)	29.58	28.36	29.10	28.57	25.78	22.24	21.29	20.75	20.17	14.17	14.51	12.91	12.55
External Sector Developments (US\$' M)													
Gross International Reserves	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	10,694.44	10,783.02	10,225.87	9,695.22
<i>(equiv. in months of imports of goods & services)</i>	3.99	4.08	4.02	3.82	5.04	5.18	5.04	4.90	5.22	4.87	4.90	4.64	4.39
Export	1,298.16	1,355.33	1,239.22	1,367.09	1,248.25	1,241.30	1,198.05	1,215.45	1,030.36	1,143.98	1,126.44	1,297.86	1,272.87
Import	905.88	1,135.44	1,026.42	1,167.38	1,102.65	1,220.44	1,110.06	1,179.47	1,060.84	1,056.27	1,085.41	1,291.29	1,192.98
Trade Balance	392.27	219.89	212.81	199.71	145.60	20.86	88.00	35.98	(30.48)	87.71	41.03	6.57	79.89
Current Account	(896.37)	n.a	n.a	(178.06)	n.a	n.a	(556.81)	n.a	n.a	(1,090.32)	n.a	n.a	(672.16)
Private Transfers (net)	974.28	n.a	n.a	907.08	n.a	n.a	807.74	n.a	n.a	846.89	n.a	n.a	793.20
Commodity Price Movements													
Cocoa LIFFE [€ per tonne]	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	1,807.95	1,815.38	1,698.55	1,690.64
Gold [US\$ per fine ounce]	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	1,778.29	1,775.58	1,818.44	1,790.90
Brent Crude Oil [US\$ per barrel]	50.23	55.33	62.27	65.84	65.33	68.34	73.35	74.29	70.51	74.88	83.75	80.75	74.80
Real Sector Developments (Base: Avg. 2001=100)													
CIEA (nominal): (y/y Change, %)	12.25	15.91	14.67	26.10	35.50	30.29	20.38	21.56	17.46	15.10	9.92	14.81	10.10
CIEA (real): (y/y Change, %)	8.33	13.90	12.36	26.76	39.42	33.14	20.21	20.00	15.01	11.15	4.95	10.23	5.00
External Debt By Maturity													
Stock (US\$' M)	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	27,887.98	28,083.30	27,898.34	28,160.56
External debt/GDP (%)	36.98	32.44	32.44	32.09	36.59	36.77	36.83	37.03	37.30	37.25	37.73	37.58	38.45
Government Fiscal Operations (GH¢' M)													
Net Domestic Financing: Narrow	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	5,314.89	1,924.72	6,664.41	(6,653.68)

Table 1: Monetary Survey (Millions of Ghana Cedis)

Classification	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Net Foreign Assets	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	15,199.51	15,304.21	10,207.77	10,302.96
BOG	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	16,504.31	17,247.01	13,208.55	11,018.62
DMBs	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	-1,304.80	-1,942.80	-3,000.78	-715.67
Net Domestic Assets	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	109,397.09	113,926.79	121,438.15	125,295.07
Net Claims on Government	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	77,648.30	79,598.07	84,223.26	75,314.27
<i>Claims on Government</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>98,107.94</i>	<i>96,914.76</i>	<i>97,702.04</i>	<i>97,437.16</i>
<i>(-) Govt. Deposits</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>	<i>20,459.64</i>	<i>17,316.69</i>	<i>13,478.78</i>	<i>22,122.89</i>
Claims on Private Sector & PE	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	58,627.96	60,490.72	61,295.52	62,261.47
Other Items (net)	-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	-26,879.17	-26,161.99	-24,080.63	-12,280.67
Total Assets	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	124,596.60	129,231.01	131,645.92	135,598.03
Money Supply M2+													
Currency outside banks	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	18,812.37	19,537.81	19,507.98	21,816.17
Demand deposits	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	42,341.55	43,921.14	46,467.01	47,615.41
Savings & Time deposits	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	35,684.78	37,669.72	36,986.94	36,347.96
Foreign currency deposits	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	27,757.90	28,102.33	28,684.00	29,818.48
Total Liabilities	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	124,596.60	129,231.01	131,645.92	135,598.03
Memorandum Items													
Reserve Money (RM)	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	39,156.13	39,785.36	40,353.04	43,300.02
Total Liquidity (M2+)	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	124,596.60	129,231.01	131,645.92	135,598.03
Broad Money (M2)	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	96,838.70	101,128.67	102,961.93	105,779.55
Narrow Money (M1)	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	61,153.92	63,458.95	65,974.99	69,431.59
Currency / Deposit Ratio	0.21	0.20	0.20	0.19	0.20	0.19	0.18	0.18	0.18	0.18	0.18	0.17	0.19
Currency / M2+ Ratio	0.17	0.17	0.16	0.16	0.17	0.16	0.15	0.15	0.15	0.15	0.15	0.15	0.16

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

Asset Classification	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Foreign Assets	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	56,642.64	57,347.46	54,133.64	51,469.73
Gold	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	2,203.36	2,216.54	2,222.10	2,256.25
SDR Holding	148.31	147.55	131.07	60.13	-7.18	282.54	182.19	42.22	5,999.80	5,907.92	5,943.34	5,824.12	5,870.24
Foreign Currency & Balance with Banks	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	17,113.00	13,913.74	15,560.80	15,867.56
Foreign Securities	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	31,164.72	34,782.21	30,034.53	26,980.77
Others	247.72	250.39	250.15	249.41	249.49	249.81	250.42	251.66	253.18	253.65	491.63	492.09	494.91
Claims on Government	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	42,457.86	42,525.03	42,781.90	43,133.93
Ghana Government Stocks	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	33,536.97	33,541.00	33,603.82	33,990.04
Treasury Bills	7.96	33.00	27.85	36.04	30.33	7.64	9.63	12.55	10.32	19.41	19.37	14.59	14.50
Loans & Advances	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	8,901.49	8,964.66	9,163.49	9,129.40
Revaluation Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Corporations	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	7,307.72	7,047.31	6,805.66	6,735.09
Claims on DMBs	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	5,178.52	5,178.52	4,950.42	6,825.73
Other Assets	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	25,372.08	25,444.32	26,010.76	27,649.75
Total Assets	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	136,958.82	137,542.64	134,682.37	135,814.22

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

Classification	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Currency In Circulation	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	21,308.52	21,994.00	22,567.26	25,285.38
Total Deposits	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	25,356.19	22,756.32	19,026.79	27,833.78
Government	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	11,278.45	8,716.04	4,985.96	13,744.38
Commercial Banks	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	13,896.11	13,781.74	13,820.69	13,766.73
Public Institutions	276.41	315.97	183.81	303.11	289.12	303.86	173.93	247.12	206.26	181.64	258.54	220.13	322.67
Foreign Liabilities	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	40,138.33	40,100.45	40,925.09	40,451.11
Capital and Reserves	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	1,454.74	1,454.74	1,454.74	1,454.74
Other Liabilities	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	48,701.04	51,237.12	50,708.50	40,789.22
Total Liabilities	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	136,958.82	137,542.64	134,682.37	135,814.22

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

Classification	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Cash Reserve	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	19,720.96	20,792.03	21,556.76	21,679.64
Cash in Till	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	2,496.15	2,456.19	3,059.28	3,469.21
Balance at Bank of Ghana	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	17,224.82	18,335.84	18,497.48	18,210.43
Foreign Assets	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	8,677.80	8,164.65	8,465.48	10,451.40
Claims on Government	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	55,650.08	54,389.73	54,920.14	54,303.23
Government Stocks	39,334.16	40,211.01	40,508.97	42,532.89	43,504.47	44,582.94	45,205.12	43,739.91	45,066.96	48,051.33	47,275.07	48,044.55	47,469.42
Treasury Bills	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	7,484.34	7,000.26	6,761.19	6,719.41
TOR Bonds	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	114.40	114.40	114.40	114.40
Claims on Public Corporations	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	13,633.55	14,171.89	14,649.07	13,875.89
Other Bills	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	8,579.01	8,910.56	9,274.89	8,494.14
Loans & Advances	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	5,054.54	5,261.33	5,374.18	5,381.75
Claims on Private Sector	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	44,994.41	46,318.83	46,646.45	48,385.58
Other Assets	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	30,014.98	32,813.23	33,483.25	33,717.17
Total Assets	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	172,691.79	176,650.36	179,721.15	182,412.91

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

Classification	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Private Sector Deposits	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	99,504.57	102,185.03	105,316.40	107,336.33
Demand Deposits	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	37,055.51	38,278.81	40,931.32	42,209.85
Foreign Currency Deposits	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	27,757.90	28,102.33	28,684.00	29,818.48
Savings Deposits	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	18,919.35	19,094.47	19,450.31	19,682.37
Time Deposits	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	15,771.81	16,709.41	16,250.78	15,625.63
Public Sector Deposits	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	2,328.16	3,498.55	2,856.45	2,197.61
Demand Deposits	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	1,334.54	1,632.71	1,570.60	1,157.65
Savings Deposits	5.93	7.30	8.20	12.89	16.16	12.01	9.04	13.35	8.82	9.51	9.89	8.32	10.69
Time Deposits	757.56	750.75	710.22	714.42	672.87	588.27	701.54	687.45	871.15	984.12	1,855.95	1,277.53	1,029.28
Government Deposits	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	9,181.20	8,600.65	8,492.82	8,378.51
Foreign Liabilities	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	9,982.60	10,107.45	11,466.26	11,167.07
Credit from Bank of Ghana	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	1,025.08	1,025.11	1,022.23	2,618.53
Paid-up Capital & Reserves	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	24,642.95	24,702.92	25,084.93	25,745.85
Other Liabilities	20,380.42	21,345.92	22,966.94	22,929.45	22,714.59	23,488.96	23,977.20	24,853.97	24,990.37	26,027.23	26,530.64	25,482.05	24,969.02
Total Liabilities	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	172,691.79	176,650.36	179,721.15	182,412.91

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

Sectors	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Agriculture Forestry & Fishing	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	1,794.08	1,713.09	1,768.83	1,751.91
Export Trade	162.83	158.25	146.59	116.67	171.16	171.07	164.58	178.28	160.67	166.20	141.30	165.94	200.54
Manufacturing	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	5,526.86	5,760.11	5,672.40	5,807.06
Transport, Storage & Communication	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	4,392.30	4,514.04	4,518.78	4,746.87
Mining & Quarrying	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	995.65	922.07	915.95	825.70
Import Trade	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	1,389.89	1,459.27	1,454.58	1,733.03
Construction	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	4,992.73	5,272.22	5,290.98	5,350.39
Commerce & Finance	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	8,561.81	8,318.87	8,029.37	7,824.82
Electricity, Gas & Water	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	3,020.38	3,068.61	2,984.79	2,842.84
Other Services	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	15,442.95	16,477.53	17,325.70	18,874.31
Miscellaneous	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	3,671.32	3,841.09	3,805.88	3,728.43
Sub-Total	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	49,954.15	51,488.20	51,933.22	53,685.91
Cocoa Marketing	204.74	215.67	225.12	193.12	168.59	142.66	139.58	101.16	97.34	94.80	91.96	87.42	81.41
Grand Total	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	50,048.95	51,580.16	52,020.64	53,767.32

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

Classification	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Primary Reserve	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	14,693.12	16,094.61	15,584.95	17,628.01
Domestic	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	10,892.19	11,808.23	11,673.69	13,523.88
Foreign	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	3,800.93	4,286.38	3,911.26	4,104.13
Deposits	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	110,661.90	110,725.46	95,915.81	123,194.40
Domestic	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	80,429.33	80,745.32	65,532.73	86,779.69
Foreign	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	30,232.57	29,980.14	30,383.08	36,414.71
Actual Primary Reserve Ratio (%)	8.13	8.33	8.18	8.65	8.58	8.96	9.69	9.80	9.98	9.84	10.66	12.17	10.98

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Assets	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	6,703.76	6,756.05	6,960.98	6,758.81
Cash Holdings & Balances with Ba	870.46	851.95	940.34	886.36	875.93	893.07	883.62	851.15	924.64	945.22	975.26	1,074.12	869.37
Bills and Bonds	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	3,039.85	3,042.91	3,107.71	3,128.17
Loans and Advances	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	2,003.56	2,006.29	2,049.88	2,050.33
Other Assets	717.22	712.91	710.79	727.31	714.54	710.61	696.07	701.89	708.36	715.13	731.58	729.26	710.94
Total Liabilities	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	6,703.76	6,756.05	6,960.98	6,758.81
Total Deposits	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	5,843.83	5,941.15	6,125.32	5,977.22
Shareholders' Funds	377.18	355.18	376.88	390.84	391.14	378.41	375.68	390.89	411.16	428.12	416.02	414.10	388.99
Other Liabilities	440.59	420.10	432.72	423.30	436.49	445.89	439.12	436.16	446.66	431.82	398.89	421.56	392.60
No. of Reporting Banks	145	145	145	144	144	144	144	144	145	145	145	145	145

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Inter-Bank Weighted Average	13.56	13.56	13.56	13.58	13.57	13.57	12.88	12.65	12.61	12.61	12.66	12.64	12.68
Ghana Reference Rate	14.77	14.77	14.77	14.34	14.24	14.19	13.80	13.55	13.51	13.46	13.47	13.47	13.89
Deposit Rates													
Demand Deposits	2.63	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	7.25	7.25	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	9.68	9.68	9.68	9.68	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	9.10	9.10	9.10	9.00	9.00	9.00	9.00	9.00	8.85	8.85	8.85	8.85	8.85
Average Lending Rate	21.10	20.97	21.02	20.96	20.93	20.85	20.61	20.67	20.51	20.23	20.34	20.17	20.04

Table 9: (Concluded)

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
RANGES													
A. Borrowing Rates (%)													
i. Demand Deposits	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	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	2.50- 12.00	2.50- 12.00	2.50- 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	5.50-13.85	5.50-13.85	5.50-13.85	5.50-13.85	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	3.00-15.20	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	3.00-14.70	3.00-14.70	3.00-14.70	3.00-14.70
B: Lending Rate (%)	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	11.46-39.86	11.47-39.86	11.47-39.86	11.89-39.86

Table 10: Money Market Rates (%)

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
GOVERNMENT OF GHANA (Period Average)													
91-day Discount Rate	13.61	13.61	13.11	12.61	12.41	12.38	12.26	12.18	12.11	12.09	12.09	12.10	12.11
91-day Interest Rate Equivalent	14.08	14.09	13.55	13.02	12.81	12.78	12.65	12.56	12.49	12.47	12.46	12.48	12.49
182-day Discount Rate	13.20	13.21	13.09	12.89	12.72	12.68	12.56	12.53	12.45	12.38	12.35	12.36	12.37
182-day Interest Rate Equivalent	14.13	14.14	14.00	13.78	13.58	13.54	13.40	13.37	13.27	13.20	13.16	13.17	13.19
364-day Discount Rate	14.52	14.50	14.46	14.31	14.15	14.13	14.04	14.06	13.94	13.88	13.97	14.00	14.14
364-day Interest Rate Equivalent	16.98	16.96	16.91	16.70	16.49	16.45	16.34	16.36	16.20	16.12	16.24	16.28	16.46
2-year Fixed Interest Rate	18.50	18.50	17.60	17.60	17.60	17.60	17.60	17.25	17.25	17.50	17.50	20.00	19.75
3-year fixed Interest Rate	19.25	19.25	19.25	17.70	17.70	17.70	17.70	17.70	17.70	17.70	19.00	19.00	19.00
5-year GOG Bond Interest Rate	19.85	19.85	19.85	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	21.00
6-year Fixed Rate Note	19.50	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25	18.80	18.80	18.80	18.80
7-year GOG Bond Interest Rate	20.50	20.50	20.50	20.50	20.50	20.50	18.10	18.10	18.10	18.10	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	19.75	19.75	19.75	19.75	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	13.43	13.43	13.43	13.43	13.43	13.76	14.42
14-Day Interest Rate Equivalent	14.50	14.50	14.50	14.50	14.50	14.50	13.50	13.50	13.50	13.50	13.50	13.83	14.50
56-Day Discount Rates	14.18	14.18	14.18	14.18	14.18	13.94	13.23	13.23	13.23	13.23	13.23	13.23	14.18
56-Day Interest Rate Equivalent	14.50	14.50	14.50	14.50	14.50	14.25	13.50	13.50	13.50	13.50	13.50	13.50	14.50
Monetary Policy Rate	14.50	14.50	14.50	14.50	14.50	13.50	13.50	13.50	13.50	13.50	13.50	14.50	14.50

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
TOTAL RECEIPTS	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05	4,269.10	8,524.08
Customs (CEPS)	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	1,328.67	1,395.04	1,515.46	1,640.32
Domestic Tax Direct (IRS)	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	1,593.64	3,041.86	1,208.23	4,518.76
Domestic Tax Indirect (VAT)	1,165.86	733.44	644.60	897.31	900.37	1,016.42	1,016.68	1,271.69	1,166.65	1,077.86	1,492.97	1,112.56	1,864.38
Oil Revenue (ABFA)	183.49	286.26	0.00	0.00	329.52	0.00	275.82	126.10	0.00	412.33	233.03	163.84	226.24
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	178.56	94.68	159.83	64.78	72.93	61.38	257.94	77.03	232.28	34.34	191.91	75.97	55.61
NHIL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.00	0.00	0.00	70.00	0.00	0.00
Other Revenue Measures (ESLA-DRL)	218.74	190.21	138.25	229.95	233.72	198.19	187.81	191.14	196.49	191.05	205.24	193.06	218.77
Other Receipts	0.00	753.36	788.22	994.70	0.00	0.00	919.92	0.00	0.00	1,259.10	0.00	0.00	0.00
TOTAL PAYMENTS	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,403.25	7,957.47	10,263.14	7,206.24	9,602.78	8,138.74
Interest (Domestic)	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	3,276.10	1,404.80	2,626.79	1,814.50
Interest (External)	468.73	286.51	631.29	643.24	731.02	474.36	367.37	415.15	649.68	590.63	1,203.03	669.18	439.10
Others	7,916.07	6,494.03	3,189.17	4,725.14	5,122.22	6,023.69	5,143.94	5,833.02	5,050.29	6,396.42	4,598.42	6,306.81	5,885.14
SUMMARY													
Receipts	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05	4,269.10	8,524.08
Payments	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,403.25	7,957.47	10,263.14	7,206.24	9,602.78	8,138.74
Surplus (+)/Deficit (-)	-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	-4,366.16	-576.20	-5,333.67	385.34

Table 11: (Concluded)

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
FINANCING	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	4,366.16	576.20	5,333.67	-385.34
Domestic (Net)	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	5,314.89	1,924.72	6,664.41	-6,653.68
Banking	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	6,530.26	1,408.41	5,166.55	-7,278.27
Bank of Ghana	45.72	-804.21	1,231.14	344.52	-15,964.73	1,303.08	1,499.88	4,796.45	1,991.11	5,051.05	2,629.58	3,986.95	-8,406.40
Deposit Money Banks	247.39	-79.69	374.80	2,605.43	1,949.14	2,022.44	-165.56	-712.83	1,761.46	1,479.21	-1,221.16	1,179.60	1,128.12
Non-bank	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	-1,215.37	516.30	1,497.85	624.59
o/w Non-residents	1,330.45	3,244.78	1,013.29	-175.35	1,008.89	864.69	150.35	-316.02	635.03	-1,776.54	-2,340.24	-325.44	-503.56
Foreign (Net)	-1,305.88	-83.63	-1,244.54	-1,096.02	14,500.43	-853.24	-1,211.70	-808.60	-1,364.31	-948.73	-1,348.52	-1,330.73	-1,449.21
Total Inflows	0.00	0.00	0.00	0.00	15,795.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inflows (Loan Disbursement)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inflows (Euro Bonds)	0.00	0.00	0.00	0.00	15,795.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan Repayment	-1,305.88	-83.63	-1,244.54	-1,096.02	-1,295.56	-853.24	-1,211.70	-808.60	-1,364.31	-948.73	-1,348.52	-1,330.73	-1,449.21
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	1,779.48
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	5,938.08
Other Financing (Sinking & Petroleum Funds)	0.00	0.00	0.00	0.00	0.00	658.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MEMORANDUM ITEMS													
GDP at Current Prices (Oil)	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	439,381.35	439,381.35	439,381.35	439,381.35
GDP at Current Prices (Non-oil)	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	426,704.82	426,704.82	426,704.82	426,704.82
Budget Balance	-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	-4,366.16	-576.20	-5,333.67	385.34
(In Percent of GDP)	-0.66	-1.00	-0.40	-0.67	-0.59	-1.14	-0.32	-0.94	-0.88	-0.99	-0.13	-1.21	0.09
Domestic Revenue	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05	4,269.10	8,524.08
Domestic Expenditure	9,153.32	6,494.03	3,189.17	4,725.14	5,122.22	6,023.69	5,143.94	5,833.02	5,050.29	6,396.42	4,598.42	6,306.81	5,885.14
Net Domestic Financing	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	5,314.89	1,924.72	6,664.41	-6,653.68

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Short-Term Assets	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	23,394.94	22,832.28	22,443.66	22,097.89
Treasury bills (91-Days)	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	10,357.58	9,981.26	9,806.65	9,625.85
Deposit Money Banks	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	1,250.99	876.66	898.08	899.22
Non-Bank Sector	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	9,106.59	9,104.60	8,908.57	8,726.62
Treasury Bills (182-days)	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	4,753.06	4,738.52	4,695.50	4,646.19
Deposit Money Banks	442.04	429.09	457.28	1,605.30	1,708.01	1,821.47	1,761.97	1,799.04	1,803.60	1,943.92	1,896.21	1,845.19	1,839.75
Non-Bank Sector	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	2,809.14	2,842.31	2,850.32	2,806.44
Treasury Notes (364-days)	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	8,284.30	8,112.49	7,941.51	7,825.85
Deposit Money Banks	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	5,186.86	5,096.23	4,846.86	4,804.31
Non-Bank Sector	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	3,097.44	3,016.26	3,094.66	3,021.54
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	64,673.00	67,574.39	68,282.24	69,486.68	70,364.96	72,264.05	73,051.31	73,504.69	76,167.51	79,333.49	80,604.85	83,087.46	84,543.02
2-Year Fixed Rate Treasury Note	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	16,406.85	16,885.19	17,208.17	17,150.83
Deposit Money Banks	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	11,165.25	10,806.61	10,629.56	10,374.54
Non-Bank Sector	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	5,241.61	6,078.58	6,578.62	6,776.29
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	19,205.29	21,331.41	21,032.31	20,412.18	20,638.37	20,292.73	18,769.81	16,948.42	16,892.28	17,685.27	17,689.30	18,271.22	17,822.34
Deposit Money Banks	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	10,711.07	10,520.90	10,651.81	10,258.59
Non-Bank Sector	8,119.66	9,608.44	9,128.98	8,507.52	8,113.75	7,826.25	7,328.03	7,213.85	7,167.64	6,974.20	7,168.40	7,619.42	7,563.75
3-Year USD Domestic Bond	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	2,716.88	2,732.95	2,740.49	2,781.64
Deposit Money Banks	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	2,270.77	2,283.33	2,308.33	2,345.98
Non-Bank Sector	240.78	298.57	304.57	324.13	327.35	405.03	405.21	412.98	426.09	446.12	449.62	432.16	435.66
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

Notes: Holders exclude Bank of Ghana

Table 12: (Concluded)

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
5-Year GOG Bond	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	19,644.33	20,032.55	20,590.27	21,834.66
Deposit Money Banks	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	9,785.30	9,301.52	9,691.97	10,593.98
Non-Bank Sector	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	9,859.03	10,731.02	10,898.30	11,240.68
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	2,427.43	3,817.34	3,850.51	3,801.34	3,785.49	3,703.21	3,870.90	4,188.28	4,276.32	5,527.09	5,726.98	6,438.23	6,812.15
Deposit Money Banks	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	2,107.96	2,219.99	2,395.68	2,412.44
Non-Bank Sector	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	3,419.14	3,506.99	4,042.55	4,399.70
7-Year GOG Bonds	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	6,541.83	6,670.62	6,849.07	7,015.71
Deposit Money Banks	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	2,260.76	2,364.25	2,446.33	2,396.17
Non-Bank Sector	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	4,281.07	4,306.37	4,402.74	4,619.54
10-Year GOG Bonds	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	10,811.22	10,867.27	10,990.01	11,125.69
Deposit Money Banks	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	4,594.33	4,430.99	4,426.17	4,339.10
Non-Bank Sector	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	6,216.90	6,436.28	6,563.84	6,786.59
Long-Term Assets	6,741.97	6,768.53	6,819.30	8,110.30	8,864.14	8,803.59	9,573.74	8,808.14	8,704.88	8,643.01	8,958.36	8,735.26	8,099.83
15-Year GOG Bonds	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	5,657.96	5,976.18	5,753.07	5,227.71
Deposit Money Banks	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	2,859.74	3,146.53	2,883.43	2,316.72
Non-Bank Sector	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	2,798.22	2,829.65	2,869.64	2,911.00
20-Year GOG Bonds	311.50	298.07	314.17	537.51	932.73	927.73	1,545.73	1,545.73	1,545.73	1,545.73	1,542.87	1,542.87	1,542.87
Deposit Money Banks	141.83	75.01	76.10	124.01	186.78	189.30	474.49	430.81	430.81	430.81	335.60	335.29	335.00
Non-Bank Sector	169.66	223.06	238.07	413.50	745.94	738.42	1,071.24	1,114.92	1,114.92	1,114.92	1,207.27	1,207.57	1,207.86
TOR Bond	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20	57.20	57.20	57.20
Deposit Money Banks	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20	57.20	57.20	57.20
Government Stocks	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	1,382.12	1,382.12	1,382.12	1,272.05
Deposit Money Banks	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	1,381.19	1,381.19	1,381.19	1,271.13
Non-Bank Sector	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93
SUMMARY													
Govt of Ghana Instruments	88,264.55	91,646.83	92,773.41	97,739.61	100,504.01	103,352.19	105,341.01	105,928.83	108,451.53	111,912.79	112,936.85	115,808.16	116,297.55
Deposit Money Banks	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	56,547.50	54,717.21	55,749.07	55,127.10
Non-Bank Sector	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	55,365.29	58,219.64	60,059.09	61,170.44

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

HOLDERS	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
A. Banking Sector	77,812.61	78,681.04	79,220.56	83,089.79	84,690.94	86,500.28	87,290.76	86,620.88	88,325.74	91,079.52	89,253.27	90,343.16	92,125.33
Bank of Ghana	34,758.38	34,795.21	34,735.88	34,820.68	34,705.24	34,690.07	34,671.67	34,621.02	34,513.17	34,532.02	34,536.06	34,594.09	36,998.23
Deposit Money Banks (DMBs)	43,054.23	43,885.83	44,484.68	48,269.10	49,985.70	51,810.21	52,619.09	51,999.86	53,812.57	56,547.50	54,717.21	55,749.07	55,127.10
B. Non-Bank Sector	45,210.32	47,887.48	48,431.30	49,836.42	51,279.44	51,541.98	52,721.92	53,928.97	54,638.95	55,365.29	58,219.64	60,059.09	61,170.44
SSNIT	662.22	665.15	544.68	474.51	494.56	509.59	574.06	591.03	586.32	591.78	519.91	494.67	537.91
Insurance Companies	858.21	885.63	886.84	954.07	948.10	936.77	949.09	982.98	1,006.11	1,039.04	1,051.20	1,074.23	1,094.62
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	43,689.84	46,336.70	46,999.77	48,407.84	49,836.78	50,095.63	51,198.78	52,354.96	53,046.53	53,734.47	56,648.53	58,490.19	59,537.91
<i>Rural Banks</i>	1,689.02	1,774.48	1,837.72	1,836.27	1,846.09	1,904.50	1,913.64	1,864.43	1,859.22	1,847.77	1,925.06	1,997.65	2,006.72
<i>Firms & Institutions</i>	29,864.02	31,940.01	32,186.76	33,054.01	34,040.84	33,997.41	34,544.89	35,300.83	35,439.17	35,995.47	38,596.83	40,019.41	41,013.77
<i>Individuals</i>	12,136.80	12,622.22	12,975.29	13,517.56	13,949.85	14,193.71	14,740.25	15,189.71	15,748.14	15,891.24	16,126.64	16,473.13	16,517.42
C. Foreign Sector (Non-Residents)	27,687.18	30,972.38	31,969.57	31,971.05	32,984.94	33,672.25	33,822.51	33,506.38	34,141.55	32,364.78	30,024.51	29,699.01	29,195.51
TOTAL (A+B+C)	150,710.11	157,540.89	159,621.42	164,897.26	168,955.32	171,714.51	173,835.19	174,056.23	177,106.24	178,809.59	177,497.42	180,101.26	182,491.28

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

STRUCTURE	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
A. Short-Term Instruments	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	23,778.74	23,216.50	22,823.07	22,616.96
91-Day Treasury Bill	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	10,371.93	9,995.90	9,815.36	9,634.10
182-Day Treasury Bill	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	4,758.92	4,744.05	4,702.06	4,653.12
364-Day Treasury Bill	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	8,647.89	8,476.55	8,305.65	8,329.74
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	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	110,248.68	109,448.75	112,446.02	115,074.26
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	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	19,435.91	19,435.91	19,956.09	20,145.37
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	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	27,782.69	26,716.71	27,113.69	27,174.32
3-Year USD Domestic Bond	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	2,716.88	2,732.95	2,740.49	2,781.64
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)	0.00	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 (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	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	27,729.37	27,729.37	28,168.33	30,019.85
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	2,870.62	5,754.36	5,754.36	5,929.31	5,929.31	5,929.31	6,037.96	6,397.37	6,397.37	7,641.44	7,841.44	8,331.72	8,671.36
7-Year GOG Bond	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	8,574.97	8,624.97	8,695.55	8,826.55
10-Year GOG Bond	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	15,826.06	15,826.06	15,898.36	15,898.36
C. Long-Term Instruments	43,463.40	43,580.74	43,474.07	43,926.83	45,043.30	44,218.89	44,966.77	44,917.10	44,839.37	44,782.17	44,832.17	44,832.17	44,800.06
15-Year GOG Bond	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	15,677.71	15,727.71	15,727.71	15,805.66
20-Year GOG Bond	338.60	338.60	338.60	538.60	938.81	938.81	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76
Long-Term Government Stocks	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	26,949.97	26,949.97	26,949.97	26,839.90
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	171.60	338.60	338.60	538.60	938.81	114.40	114.40	114.40	114.40	57.20	57.20	57.20	57.20
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 Malaysia 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)	150,710.11	157,540.89	159,621.42	164,897.26	168,955.32	171,714.51	173,835.19	174,056.23	177,106.24	178,809.59	177,497.42	180,101.26	182,491.28

Notes: Domestic Debt excludes other Standard Loans

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
A. Net Foreign Assets	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	2,842.73	2,913.20	2,371.35	1,977.55
B. Net International Reserves	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	7,254.11	7,323.42	6,767.15	6,079.54
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	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	9,018.42	9,041.75	8,472.31	7,905.97
C1. Gross International Reserves	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	10,694.44	10,783.02	10,225.87	9,695.22
D. Short-Term Assets	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	8,991.80	9,013.73	8,446.23	7,879.13
Gold	376.25	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	376.29
Holdings of SDRs	25.86	25.61	22.79	10.50	1.25	49.21	31.62	7.28	1,025.57	1,007.27	1,007.28	984.60	979.01
Others	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	7,608.87	7,630.79	7,085.96	6,523.83
E. Long-Term Assets	90.42	91.19	92.84	91.19	92.07	92.93	91.66	92.13	91.33	90.12	91.52	89.59	90.45
Other Foreign Assets	30.76	31.10	31.10	31.10	31.10	31.10	31.10	31.09	31.09	31.09	31.09	31.09	31.14
Investments	59.66	60.09	61.74	60.09	60.97	61.83	60.56	61.04	60.23	59.02	60.43	58.50	59.31
F. Foreign Liabilities	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	7,780.28	7,764.51	7,635.94	7,459.98
G. Short-Term	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	4,501.82	4,454.45	4,443.21	3,563.72
IMF:	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	1,752.65	1,753.83	1,742.67	1,740.72
Others	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	2,749.17	2,700.62	2,700.54	1,823.00
H. Other Foreign Liabilities to Int. Institutions	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	1,033.00	1,033.00	1,033.00	2,036.44
I. SDR Allocation	474.89	469.17	469.64	458.92	466.30	468.39	462.66	463.20	1,468.08	1,458.53	1,458.78	1,442.42	1,146.08
J. Foreign Currency Deposits	632.86	683.68	713.62	723.86	714.50	747.71	812.41	766.23	802.29	786.92	818.29	717.31	713.75
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)	817.80	817.50	817.51	817.50	817.51	817.51	817.53	817.54	817.53	817.67	817.68	817.67	817.81
<i>o/w cash collateral</i>	63.79	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.61
M. Ghana Petroleum & Stabilisation Fund	844.78	844.78	867.12	867.12	896.13	781.27	815.29	825.12	828.28	858.35	923.59	935.89	971.43

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Merchandise Exports (f.o.b)	1,298.16	1,355.33	1,239.22	1,367.09	1,248.25	1,241.30	1,198.05	1,215.45	1,030.36	1,143.98	1,126.44	1,297.86	1,272.87
Cocoa Beans	226.93	285.55	246.64	236.51	186.46	200.73	113.86	91.33	56.68	48.99	59.24	81.51	172.93
Gold	538.84	507.62	423.57	446.73	430.28	407.10	451.38	384.49	376.13	407.32	381.19	433.30	434.05
Timber Products	15.95	12.54	15.00	16.41	15.29	13.53	12.34	13.36	12.71	12.53	11.87	11.49	12.06
Crude oil	291.23	268.01	242.20	326.00	313.33	328.52	279.02	417.23	261.37	354.54	318.52	478.61	360.38
Other Exports ¹	225.21	281.61	311.83	341.44	302.88	291.42	341.45	309.04	323.47	320.61	355.63	292.95	293.45
Merchandise Imports (f.o.b)	905.88	1,135.44	1,026.42	1,167.38	1,102.65	1,220.44	1,110.06	1,179.47	1,060.84	1,056.27	1,085.41	1,291.29	1,192.98
Non-Oil	741.01	921.05	902.34	969.91	873.89	971.66	905.99	949.06	841.12	863.04	865.91	932.35	913.17
Oil & Gas	164.88	214.39	124.08	197.47	228.76	248.78	204.07	230.41	219.72	193.23	219.50	358.94	279.81
Trade Balance	392.27	219.89	212.81	199.71	145.60	20.86	88.00	35.98	-30.48	87.71	41.03	6.57	79.89

Notes: 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											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Crude Oil	1.42	1.47	0.65	2.73	28.56	16.93	16.16	15.83	28.81	10.26	14.18	32.85	12.84
Premium	59.86	92.87	38.56	74.55	96.19	110.46	66.50	104.84	102.94	61.09	112.72	135.98	159.17
Gas Oil	73.29	72.61	61.91	81.27	83.03	93.58	109.60	78.63	61.87	84.95	59.22	149.64	67.33
LPG	5.14	11.68	5.83	11.36	9.31	12.45	7.32	11.59	16.87	17.77	13.13	23.22	21.72
Aviation Fuel	4.32	14.00	0.00	5.90	7.26	5.56	0.00	0.03	0.01	0.02	0.02	0.01	0.02
Gas (West Africa)	15.55	14.21	10.85	13.41	14.05	13.52	11.41	12.04	11.21	6.10	9.79	9.30	8.83
Other Fuels	5.28	7.55	6.29	8.26	4.40	9.79	4.49	10.74	8.27	4.86	6.63	10.14	5.25
Total	164.88	214.39	124.08	197.47	242.81	262.30	215.48	233.70	229.98	185.06	215.68	361.13	275.15

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Crude Oil	1.46	1.50	0.66	2.79	14.12	2.72	4.02	17.26	31.41	11.18	15.45	35.81	14.00
Premium	61.30	95.09	39.48	76.33	98.50	113.11	68.10	114.27	112.20	66.59	122.86	148.21	173.49
Gas Oil	75.05	74.36	63.40	83.22	85.02	95.82	112.23	85.70	67.43	92.60	64.55	163.11	73.38
LPG	5.26	11.96	5.97	11.63	9.53	12.75	7.49	12.63	18.38	19.37	14.31	25.31	23.67
Aviation Fuel	4.43	14.34	0.00	6.04	7.44	5.69	0.00	0.03	0.01	0.02	0.02	0.01	0.02
Gas (West Africa)	15.93	14.55	11.11	13.73	14.38	13.85	11.69	13.13	12.22	6.65	10.67	10.13	9.63
Other Fuels	5.41	7.73	6.44	8.46	4.51	10.03	4.60	11.71	9.01	5.30	7.23	11.05	5.72
Total	168.83	219.53	127.05	202.21	233.50	253.98	208.12	254.73	250.67	201.71	235.09	393.63	299.92

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											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Crude oil (bbl)	28,354	26,503	10,385	41,452	211,043	38,893	53,463	51,004	249,625	55,478	52,413	291,709	53,591
Premium (MT)	149,552	205,405	75,150	123,647	156,319	171,674	100,573	136,342	134,775	80,696	141,808	162,921	200,742
Gas oil (MT)	192,968	170,740	133,485	153,957	163,441	175,595	193,810	131,298	104,771	137,015	90,960	218,908	103,674
LPG (MT)	13,139	26,116	12,121	21,667	18,141	25,897	14,854	19,537	26,294	26,380	18,568	31,266	30,789
Aviation Fuel (MT)	10,983	31,290	0	10,833	13,746	9,972	0	27,818	10,890	22,014	19,991	9,945	19,869
Gas (MMBtu)	2,099,742	1,929,188	1,461,279	1,816,616	1,905,398	1,832,808	1,515,132	1,558,344	1,490,043	768,223	1,272,203	1,208,593	1,148,163

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
TOR	0.00	0.00	0.00	0.00	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	0.64	0.65	0.75	0.00	0.00	0.00	0.83	0.78	0.83	0.93	0.90	0.83
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	1.42	0.82	0.00	1.97	0.60	2.66	3.92	2.96	2.80	3.32	3.46	3.37	3.18
Aksa Energy Ghana	0.00	0.00	0.00	0.00	13.18	0.00	0.00	0.00	14.02	0.00	0.00	19.29	0.00
TOTAL	1.42	1.47	0.65	2.73	13.79	2.66	3.92	3.79	17.60	4.15	4.39	23.56	4.01

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							
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
Sep	1,807.95	2,627.18	1,778.29	11.85	29.00	63.32	74.88
Oct	1,815.38	2,632.62	1,775.58	42.44	29.00	53.67	83.75
Nov	1,698.55	2,504.59	1,818.44	44.49	29.00	51.90	80.75
Dec	1,690.64	2,481.95	1,790.90	48.93	29.00	56.34	74.80

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)

		Interbank Market										Forex Bureaux Market					
		US Dollar		Pound Sterling		Euro		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		Euro	
Year /		End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period
Month		Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average
2019																	
	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
	Sep	5.8663	5.8592	7.9140	8.0493	6.7952	6.8973	6.2847	6.3521	0.0526	0.0532	6.0345	6.0655	8.1409	8.2691	7.0136	7.0981
	Oct	5.9009	5.8818	8.0816	8.0553	6.8231	6.8228	6.4454	6.3788	0.0518	0.0520	6.1796	6.0906	8.4500	8.2621	7.1460	7.0537
	Nov	5.9172	5.9070	7.9054	7.9464	6.7346	6.7409	6.4611	6.4065	0.0526	0.0518	6.3264	6.2409	8.4641	8.4506	7.1764	7.1683
	Dec	6.0061	5.9469	8.1272	7.9145	6.8281	6.7231	6.5850	6.4612	0.0522	0.0522	6.3752	6.3742	8.3440	8.4360	7.1405	7.1862

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

	2020	2021											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
OVERALL INDEX	121.5	122.7	123.6	124.7	126.6	127.6	129.2	131.3	131.7	132.5	133.3	135.2	136.9
Food and Non-Alcoholic Beverages Group	123.4	124.8	124.8	125.1	127.9	129.6	131.9	134.6	134.9	134.9	134.5	137.4	139.1
Non-Food Group	120.1	121.0	122.7	124.4	125.5	126.0	127.1	128.7	129.1	130.6	132.4	133.5	135.1
Alcoholic Beverages, Tobacco and Narcotics	125.4	127.1	127.9	128.2	129.3	129.8	130.1	132.1	132.0	133.6	136.2	135.7	137.4
Clothing and Footwear	117.5	118.3	119.0	119.3	121.2	121.4	121.6	123.1	123.2	123.9	125.3	126.6	127.6
Housing and Utilities	137.4	138.3	143.8	151.1	152.7	152.8	153.4	154.0	155.6	160.0	162.9	164.2	165.9
Furnishings, Household Equipment, etc	112.4	112.6	113.4	113.7	114.6	114.9	115.5	116.8	117.7	118.4	119.9	121.3	123.2
Health	116.1	117.4	117.9	118.5	119.9	119.9	120.0	120.6	120.9	121.0	121.7	122.4	123.1
Transport	123.3	124.7	125.6	126.3	127.4	129.1	133.1	136.7	137.7	139.2	141.3	142.9	145.0
Information and Communications	110.0	110.7	112.5	112.7	113.3	113.4	113.7	115.3	116.4	116.9	118.5	118.7	119.9
Recreation and Culture	111.3	112.8	114.2	114.4	116.0	116.1	116.1	117.5	117.7	118.0	119.1	123.2	124.0
Education	107.7	107.9	108.0	108.0	108.6	108.9	109.0	110.0	108.4	108.5	108.7	108.8	108.8
Hotels, Cafés and Restaurants	113.1	113.5	113.5	114.4	115.0	115.0	115.7	116.8	115.9	116.4	117.4	117.9	123.2
Insurance and Financial Services	104.1	104.1	108.2	108.7	109.8	109.8	109.8	110.7	110.6	110.6	110.6	110.6	110.6
Personal Care, Social Prot., Misc. Gds and Ser.	114.0	114.8	115.7	116.1	117.0	117.3	117.9	119.4	120.3	121.1	122.9	123.9	126.1
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	10.4	9.9	10.3	10.3	8.5	7.5	7.8	9.0	9.7	10.6	11.0	12.2	12.6
Food Inflation	14.1	12.8	12.3	10.8	6.5	5.4	7.3	9.5	10.6	11.5	11.0	13.1	12.8
Non-Food Inflation	7.7	7.7	8.8	10.0	10.2	9.2	8.2	8.6	8.7	9.9	11.0	11.6	12.5
Monthly Change	0.9	0.9	0.8	0.9	1.5	0.8	1.3	1.6	0.3	0.6	0.6	1.4	1.2
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	10.9	10.1	10.4	10.9	8.6	7.3	7.5	8.9	9.5	10.0	10.4	11.4	11.8
Core 2: Inflation excl Energy and Utility and Volatile Food Items	8.2	8.4	9.1	10.4	9.9	8.6	8.0	8.7	8.8	9.3	10.6	11.2	12.0
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	11.2	10.3	10.7	11.1	8.6	7.2	7.2	8.7	9.3	9.7	10.0	11.2	11.4
Core 4: Inflation excl All Food Items, Energy & Utility	8.3	8.1	9.1	10.7	10.4	9.0	7.7	8.3	8.2	8.6	9.5	9.9	11.0

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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