



BANK OF GHANA

**MONTHLY STATISTICAL BULLETIN
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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										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Inflationary Measures [COICOP Based] (y/y, %)													
Headline Inflation	9.80	10.40	9.90	10.30	10.30	8.50	7.50	7.80	9.00	9.70	10.60	11.00	12.20
Core 1: Inflation excl Energy and Utility	10.21	10.94	10.08	10.44	10.87	8.63	7.34	7.54	8.85	9.47	9.98	10.35	11.41
Monetary Developments (y/y Change, %)													
Private Sector Credit	10.50	10.59	6.59	7.38	4.82	6.91	7.71	6.76	10.29	9.55	10.50	10.13	10.19
Reserve Money	31.44	24.87	31.66	34.83	22.53	31.95	35.54	41.17	39.85	36.70	29.07	25.86	21.33
Broad Money (M2)	33.52	34.98	35.15	31.91	31.12	27.80	24.17	22.43	21.83	21.60	14.11	15.14	12.27
Total Liquidity (M2+)	29.91	29.58	28.36	29.10	28.57	25.78	22.24	21.29	20.75	20.17	14.17	14.51	12.91
External Sector Developments (US\$' M)													
Gross International Reserves	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	10,694.44	10,783.02	10,225.87
(equiv. in months of imports of goods & services)	3.80	3.99	4.08	4.02	3.82	5.04	5.18	5.04	4.90	5.22	4.87	4.90	4.64
Export	1,155.78	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
Import	1,191.33	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
Trade Balance	(35.55)	392.27	219.89	212.81	199.71	145.60	20.86	88.00	35.98	(30.48)	87.71	41.03	6.57
Current Account	n.a	(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
Private Transfers (net)	n.a	974.28	n.a	n.a	907.08	n.a	n.a	807.74	n.a	n.a	846.89	n.a	n.a
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	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	1,807.95	1,815.38	1,698.55
Gold [US\$ per fine ounce]	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	1,778.29	1,775.58	1,818.44
Brent Crude Oil [US\$ per barrel]	43.98	50.23	55.33	62.27	65.84	65.33	68.34	73.35	74.29	70.51	74.88	83.75	80.75
Real Sector Developments (Base: Avg. 2001=100)													
CIEA (nominal): (y/y Change, %)	14.90	12.25	15.91	14.67	26.10	35.50	30.29	20.38	21.56	17.46	15.10	9.92	14.81
CIEA (real): (y/y Change, %)	11.88	8.33	13.90	12.36	26.76	39.42	33.14	20.21	20.00	15.01	11.15	4.95	10.23
External Debt By Maturity													
Stock (US\$' M)	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	27,887.98	28,083.30	27,898.34
External debt/GDP (%)	36.45	36.98	32.44	32.44	32.09	36.59	36.77	36.83	37.03	37.30	37.25	37.73	37.58
Government Fiscal Operations (GH¢' M)													
Net Domestic Financing: Narrow	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	5,314.89	1,924.72	6,664.41

Table 1: Monetary Survey (Millions of Ghana Cedis)

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

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

Asset Classification	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Foreign Assets	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	56,642.64	57,347.46	54,133.64
Gold	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	2,203.36	2,216.54	2,222.10
SDR Holding	242.39	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
Foreign Currency & Balance with Banks	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	17,113.00	13,913.74	15,560.80
Foreign Securities	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	31,164.72	34,782.21	30,034.53
Others	71.62	247.72	250.39	250.15	249.41	249.49	249.81	250.42	251.66	253.18	253.65	491.63	492.09
Claims on Government	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	42,457.86	42,525.03	42,781.90
Ghana Government Stocks	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	33,536.97	33,541.00	33,603.82
Treasury Bills	8.61	7.96	33.00	27.85	36.04	30.33	7.64	9.63	12.55	10.32	19.41	19.37	14.59
Loans & Advances	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	8,901.49	8,964.66	9,163.49
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	5,467.06	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	7,307.72	7,047.31	6,805.66
Claims on DMBs	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	5,178.52	5,178.52	4,950.42
Other Assets	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	25,372.08	25,444.32	26,010.76
Total Assets	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	136,958.82	137,542.64	134,682.37

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

Classification	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Currency In Circulation	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	21,308.52	21,994.00	22,567.26
Total Deposits	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	25,356.19	22,756.32	19,026.79
Government	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	11,278.45	8,716.04	4,985.96
Commercial Banks	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	13,896.11	13,781.74	13,820.69
Public Institutions	208.68	276.41	315.97	183.81	303.11	289.12	303.86	173.93	247.12	206.26	181.64	258.54	220.13
Foreign Liabilities	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	40,138.33	40,100.45	40,925.09
Capital and Reserves	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	1,454.74	1,454.74	1,454.74
Other Liabilities	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	48,701.04	51,237.12	50,708.50
Total Liabilities	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	136,958.82	137,542.64	134,682.37

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

Classification	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Cash Reserve	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	19,720.96	20,792.03	21,556.76
Cash in Till	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	2,496.15	2,456.19	3,059.28
Balance at Bank of Ghana	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	17,224.82	18,335.84	18,497.48
Foreign Assets	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	8,677.80	8,164.65	8,465.48
Claims on Government	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	55,650.08	54,389.73	54,920.14
Government Stocks	39,019.29	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
Treasury Bills	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	7,484.34	7,000.26	6,761.19
TOR Bonds	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	114.40	114.40	114.40
Claims on Public Corporations	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	13,633.55	14,171.89	14,649.07
Other Bills	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	8,579.01	8,910.56	9,274.89
Loans & Advances	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	5,054.54	5,261.33	5,374.18
Claims on Private Sector	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	44,994.41	46,318.83	46,646.45
Other Assets	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	30,014.98	32,813.23	33,483.25
Total Assets	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	172,691.79	176,650.36	179,721.15

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

Classification	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Private Sector Deposits	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	99,504.57	102,185.03	105,316.40
Demand Deposits	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	37,055.51	38,278.81	40,931.32
Foreign Currency Deposits	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	27,757.90	28,102.33	28,684.00
Savings Deposits	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	18,919.35	19,094.47	19,450.31
Time Deposits	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	15,771.81	16,709.41	16,250.78
Public Sector Deposits	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	2,328.16	3,498.55	2,856.45
Demand Deposits	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	1,334.54	1,632.71	1,570.60
Savings Deposits	6.38	5.93	7.30	8.20	12.89	16.16	12.01	9.04	13.35	8.82	9.51	9.89	8.32
Time Deposits	960.45	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
Government Deposits	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	9,181.20	8,600.65	8,492.82
Foreign Liabilities	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	9,982.60	10,107.45	11,466.26
Credit from Bank of Ghana	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	1,025.08	1,025.11	1,022.23
Paid-up Capital & Reserves	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	24,642.95	24,702.92	25,084.93
Other Liabilities	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	24,990.37	26,027.23	26,530.64	25,482.05
Total Liabilities	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	172,691.79	176,650.36	179,721.15

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

Sectors	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Agriculture Forestry & Fishing	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	1,794.08	1,713.09	1,768.83
Export Trade	145.93	162.83	158.25	146.59	116.67	171.16	171.07	164.58	178.28	160.67	166.20	141.30	165.94
Manufacturing	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	5,526.86	5,760.11	5,672.40
Transport, Storage & Communication	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	4,392.30	4,514.04	4,518.78
Mining & Quarrying	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	995.65	922.07	915.95
Import Trade	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	1,389.89	1,459.27	1,454.58
Construction	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	4,992.73	5,272.22	5,290.98
Commerce & Finance	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	8,561.81	8,318.87	8,029.37
Electricity, Gas & Water	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	3,020.38	3,068.61	2,984.79
Other Services	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	15,442.95	16,477.53	17,325.70
Miscellaneous	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	3,671.32	3,841.09	3,805.88
Sub-Total	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	49,954.15	51,488.20	51,933.22
Cocoa Marketing	194.17	204.74	215.67	225.12	193.12	168.59	142.66	139.58	101.16	97.34	94.80	91.96	87.42
Grand Total	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	50,048.95	51,580.16	52,020.64

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

Classification	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Primary Reserve	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	14,693.12	16,094.61	15,584.95
Domestic	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	10,892.19	11,808.23	11,673.69
Foreign	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	3,800.93	4,286.38	3,911.26
Deposits	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	110,661.90	110,725.46	95,915.81
Domestic	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	80,429.33	80,745.32	65,532.73
Foreign	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	30,232.57	29,980.14	30,383.08
Actual Primary Reserve Ratio (%)	8.21	8.13	8.33	8.18	8.65	8.58	8.96	9.69	9.80	9.98	9.84	10.66	12.17

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Total Assets	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	6,703.76	6,756.05	6,960.98
Cash Holdings & Balances with Ba	1,019.03	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
Bills and Bonds	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	3,039.85	3,042.91	3,107.71
Loans and Advances	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	2,003.56	2,006.29	2,049.88
Other Assets	714.99	717.22	712.91	710.79	727.31	714.54	710.61	696.07	701.89	708.36	715.13	731.58	729.26
Total Liabilities	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	6,703.76	6,756.05	6,960.98
Total Deposits	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	5,843.83	5,941.15	6,125.32
Shareholders' Funds	392.91	377.18	355.18	376.88	390.84	391.14	378.41	375.68	390.89	411.16	428.12	416.02	414.10
Other Liabilities	430.53	440.59	420.10	432.72	423.30	436.49	445.89	439.12	436.16	446.66	431.82	398.89	421.56
No. of Reporting Banks	144	145	145	145	144	144	144	144	144	145	145	145	145

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Inter-Bank Weighted Average	13.55	13.56	13.56	13.56	13.58	13.57	13.57	12.88	12.65	12.61	12.61	12.66	12.64
Ghana Reference Rate	14.76	14.77	14.77	14.77	14.34	14.24	14.19	13.80	13.55	13.51	13.46	13.47	13.47
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	7.40	7.25	7.25
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	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	9.10	9.00	9.00	9.00	9.00	9.00	8.85	8.85	8.85	8.85
Average Lending Rate	20.95	21.10	20.97	21.02	20.96	20.93	20.85	20.61	20.67	20.51	20.23	20.34	20.17

Table 9: (Concluded)

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
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	2.80-12.00	2.50- 12.00	2.50- 12.00	2.50- 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	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	3.00-15.20	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
B: Lending Rate (%)	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	11.46-39.86	11.47-39.86	11.47-39.86

Table 10: Money Market Rates (%)

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
GOVERNMENT OF GHANA (Period Average)													
91-day Discount Rate	13.58	13.61	13.61	13.11	12.61	12.41	12.38	12.26	12.18	12.11	12.09	12.09	12.10
91-day Interest Rate Equivalent	14.05	14.08	14.09	13.55	13.02	12.81	12.78	12.65	12.56	12.49	12.47	12.46	12.48
182-day Discount Rate	13.19	13.20	13.21	13.09	12.89	12.72	12.68	12.56	12.53	12.45	12.38	12.35	12.36
182-day Interest Rate Equivalent	14.12	14.13	14.14	14.00	13.78	13.58	13.54	13.40	13.37	13.27	13.20	13.16	13.17
364-day Discount Rate	14.51	14.52	14.50	14.46	14.31	14.15	14.13	14.04	14.06	13.94	13.88	13.97	14.00
364-day Interest Rate Equivalent	16.97	16.98	16.96	16.91	16.70	16.49	16.45	16.34	16.36	16.20	16.12	16.24	16.28
2-year Fixed Interest Rate	18.50	18.50	18.50	17.60	17.60	17.60	17.60	17.60	17.25	17.25	17.50	17.50	20.00
3-year fixed Interest Rate	19.25	19.25	19.25	19.25	17.70	17.70	17.70	17.70	17.70	17.70	17.70	19.00	19.00
5-year GOG Bond Interest Rate	19.85	19.85	19.85	19.85	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30
6-year Fixed Rate Note	19.50	19.50	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25	18.80	18.80	18.80
7-year GOG Bond Interest Rate	20.50	20.50	20.50	20.50	20.50	20.50	20.50	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	19.80	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	14.42	13.43	13.43	13.43	13.43	13.43	13.76
14-Day Interest Rate Equivalent	14.50	14.50	14.50	14.50	14.50	14.50	14.50	13.50	13.50	13.50	13.50	13.50	13.83
56-Day Discount Rates	14.18	14.18	14.18	14.18	14.18	14.18	13.94	13.23	13.23	13.23	13.23	13.23	13.23
56-Day Interest Rate Equivalent	14.50	14.50	14.50	14.50	14.50	14.50	14.25	13.50	13.50	13.50	13.50	13.50	13.50
Monetary Policy Rate	14.50	14.50	14.50	14.50	14.50	14.50	13.50	13.50	13.50	13.50	13.50	13.50	14.50

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
TOTAL RECEIPTS	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05	4,269.10
Customs (CEPS)	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	1,328.67	1,395.04	1,515.46
Domestic Tax Direct (IRS)	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	1,593.64	3,041.86	1,208.23
Domestic Tax Indirect (VAT)	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	1,077.86	1,492.97	1,112.56
Oil Revenue (ABFA)	131.86	183.49	286.26	0.00	0.00	329.52	0.00	275.82	126.10	0.00	412.33	233.03	163.84
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	52.65	178.56	94.68	159.83	64.78	72.93	61.38	257.94	77.03	232.28	34.34	191.91	75.97
NHIL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.00	0.00	0.00	70.00	0.00
Other Revenue Measures (ESLA-DRL)	165.81	218.74	190.21	138.25	229.95	233.72	198.19	187.81	191.14	196.49	191.05	205.24	193.06
Other Receipts	0.00	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
TOTAL PAYMENTS	8,056.48	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,403.25	7,957.47	10,263.14	7,206.24	9,602.78
Interest (Domestic)	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	3,276.10	1,404.80	2,626.79
Interest (External)	500.33	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
Others	5,556.01	7,916.07	6,494.03	3,189.17	4,725.14	5,122.22	6,023.69	5,143.94	5,833.02	5,050.29	6,396.42	4,598.42	6,306.81
SUMMARY													
Receipts	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05	4,269.10
Payments	8,056.48	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,403.25	7,957.47	10,263.14	7,206.24	9,602.78
Surplus (+)/Deficit (-)	-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	-4,366.16	-576.20	-5,333.67

Table 11: (Concluded)

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
FINANCING	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	4,366.16	576.20	5,333.67
Domestic (Net)	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	5,314.89	1,924.72	6,664.41
Banking	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	6,530.26	1,408.41	5,166.55
Bank of Ghana	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	5,051.05	2,629.58	3,986.95
Deposit Money Banks	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	1,479.21	-1,221.16	1,179.60
Non-bank	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	-1,215.37	516.30	1,497.85
o/w Non-residents	-129.22	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
Foreign (Net)	-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	-948.73	-1,348.52	-1,330.73
Total Inflows	0.00	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
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	0.00	15,795.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan Repayment	-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	-948.73	-1,348.52	-1,330.73
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	658.77	0.00	0.00	0.00	0.00	0.00	0.00
MEMORANDUM ITEMS													
GDP at Current Prices (Oil)	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	439,381.35	439,381.35	439,381.35
GDP at Current Prices (Non-oil)	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	426,704.82	426,704.82	426,704.82
Budget Balance	-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	-4,366.16	-576.20	-5,333.67
(In Percent of GDP)	-1.08	-0.66	-1.00	-0.40	-0.67	-0.59	-1.14	-0.32	-0.94	-0.88	-0.99	-0.13	-1.21
Domestic Revenue	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05	4,269.10
Domestic Expenditure	7,556.15	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
Net Domestic Financing	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	5,314.89	1,924.72	6,664.41

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Short-Term Assets	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	23,394.94	22,832.28	22,443.66
Treasury bills (91-Days)	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	10,357.58	9,981.26	9,806.65
Deposit Money Banks	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	1,250.99	876.66	898.08
Non-Bank Sector	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	9,106.59	9,104.60	8,908.57
Treasury Bills (182-days)	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	4,753.06	4,738.52	4,695.50
Deposit Money Banks	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	1,943.92	1,896.21	1,845.19
Non-Bank Sector	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	2,809.14	2,842.31	2,850.32
Treasury Notes (364-days)	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	8,284.30	8,112.49	7,941.51
Deposit Money Banks	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	5,186.86	5,096.23	4,846.86
Non-Bank Sector	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	3,097.44	3,016.26	3,094.66
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	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	76,167.51	79,333.49	80,604.85	83,087.46
2-Year Fixed Rate Treasury Note	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	16,406.85	16,885.19	17,208.17
Deposit Money Banks	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	11,165.25	10,806.61	10,629.56
Non-Bank Sector	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	5,241.61	6,078.58	6,578.62
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	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	16,892.28	17,685.27	17,689.30	18,271.22
Deposit Money Banks	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	10,711.07	10,520.90	10,651.81
Non-Bank Sector	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	7,167.64	6,974.20	7,168.40	7,619.42
3-Year USD Domestic Bond	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	2,716.88	2,732.95	2,740.49
Deposit Money Banks	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	2,270.77	2,283.33	2,308.33
Non-Bank Sector	185.08	240.78	298.57	304.57	324.13	327.35	405.03	405.21	412.98	426.09	446.12	449.62	432.16
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										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
5-Year GOG Bond	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	19,644.33	20,032.55	20,590.27
Deposit Money Banks	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	9,785.30	9,301.52	9,691.97
Non-Bank Sector	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	9,859.03	10,731.02	10,898.30
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	2,428.43	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	5,527.09	5,726.98	6,438.23
Deposit Money Banks	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	2,107.96	2,219.99	2,395.68
Non-Bank Sector	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	3,419.14	3,506.99	4,042.55
7-Year GOG Bonds	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	6,541.83	6,670.62	6,849.07
Deposit Money Banks	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	2,260.76	2,364.25	2,446.33
Non-Bank Sector	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	4,281.07	4,306.37	4,402.74
10-Year GOG Bonds	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	10,811.22	10,867.27	10,990.01
Deposit Money Banks	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	4,594.33	4,430.99	4,426.17
Non-Bank Sector	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	6,216.90	6,436.28	6,563.84
Long-Term Assets	6,829.02	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
15-Year GOG Bonds	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	5,657.96	5,976.18	5,753.07
Deposit Money Banks	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	2,859.74	3,146.53	2,883.43
Non-Bank Sector	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	2,798.22	2,829.65	2,869.64
20-Year GOG Bonds	160.03	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
Deposit Money Banks	68.43	141.83	75.01	76.10	124.01	186.78	189.30	474.49	430.81	430.81	430.81	335.60	335.29
Non-Bank Sector	91.59	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
TOR Bond	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20	57.20	57.20
Deposit Money Banks	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20	57.20	57.20
Government Stocks	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	1,382.12	1,382.12	1,382.12
Deposit Money Banks	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	1,381.19	1,381.19	1,381.19
Non-Bank Sector	49.58	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	87,337.36	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
Deposit Money Banks	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	56,547.50	54,717.21	55,749.07
Non-Bank Sector	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	55,365.29	58,219.64	60,059.09

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

HOLDERS	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
A. Banking Sector	77,065.98	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
Bank of Ghana	33,540.76	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
Deposit Money Banks (DMBs)	43,525.22	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
B. Non-Bank Sector	43,812.14	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
SSNIT	366.04	662.22	665.15	544.68	474.51	494.56	509.59	574.06	591.03	586.32	591.78	519.91	494.67
Insurance Companies	782.00	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
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	42,664.06	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
<i>Rural Banks</i>	<i>1,528.99</i>	<i>1,689.02</i>	<i>1,774.48</i>	<i>1,837.72</i>	<i>1,836.27</i>	<i>1,846.09</i>	<i>1,904.50</i>	<i>1,913.64</i>	<i>1,864.43</i>	<i>1,859.22</i>	<i>1,847.77</i>	<i>1,925.06</i>	<i>1,997.65</i>
<i>Firms & Institutions</i>	<i>28,460.56</i>	<i>29,864.02</i>	<i>31,940.01</i>	<i>32,186.76</i>	<i>33,054.01</i>	<i>34,040.84</i>	<i>33,997.41</i>	<i>34,544.89</i>	<i>35,300.83</i>	<i>35,439.17</i>	<i>35,995.47</i>	<i>38,596.83</i>	<i>40,019.41</i>
<i>Individuals</i>	<i>12,674.51</i>	<i>12,136.80</i>	<i>12,622.22</i>	<i>12,975.29</i>	<i>13,517.56</i>	<i>13,949.85</i>	<i>14,193.71</i>	<i>14,740.25</i>	<i>15,189.71</i>	<i>15,748.14</i>	<i>15,891.24</i>	<i>16,126.64</i>	<i>16,473.13</i>
C. Foreign Sector (Non-Residents)	26,356.74	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
TOTAL (A+B+C)	147,234.86	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

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

STRUCTURE	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
A. Short-Term Instruments	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	23,778.74	23,216.50	22,823.07
91-Day Treasury Bill	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	10,371.93	9,995.90	9,815.36
182-Day Treasury Bill	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	4,758.92	4,744.05	4,702.06
364-Day Treasury Bill	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	8,647.89	8,476.55	8,305.65
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	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	110,248.68	109,448.75	112,446.02
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	17,151.58	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	19,435.91	19,435.91	19,956.09
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 GILBS	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	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	27,782.69	26,716.71	27,113.69
3-Year USD Domestic Bond	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	2,716.88	2,732.95	2,740.49
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	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	22,468.43	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	27,729.37	27,729.37	28,168.33
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	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
7-Year GOG Bond	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	8,574.97	8,624.97	8,695.55
10-Year GOG Bond	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	15,826.06	15,826.06	15,898.36
C. Long-Term Instruments	42,309.25	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
15-Year GOG Bond	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	15,677.71	15,727.71	15,727.71
20-Year GOG Bond	162.13	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
Long-Term Government Stocks	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	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	171.60	171.60	338.60	338.60	538.60	938.81	114.40	114.40	114.40	114.40	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 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)	147,234.86	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

Notes: Domestic Debt excludes other Standard Loans

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
A. Net Foreign Assets	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	2,842.73	2,913.20	2,371.35
B. Net International Reserves	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	7,254.11	7,323.42	6,767.15
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	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	9,018.42	9,041.75	8,472.31
C1. Gross International Reserves	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	10,694.44	10,783.02	10,225.87
D. Short-Term Assets	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	8,991.80	9,013.73	8,446.23
Gold	301.69	376.25	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66
Holdings of SDRs	42.43	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
Others	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	7,608.87	7,630.79	7,085.96
E. Long-Term Assets	58.74	90.42	91.19	92.84	91.19	92.07	92.93	91.66	92.13	91.33	90.12	91.52	89.59
Other Foreign Assets	0.06	30.76	31.10	31.10	31.10	31.10	31.10	31.10	31.09	31.09	31.09	31.09	31.09
Investments	58.68	59.66	60.09	61.74	60.09	60.97	61.83	60.56	61.04	60.23	59.02	60.43	58.50
F. Foreign Liabilities	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	7,780.28	7,764.51	7,635.94
G. Short-Term	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	4,501.82	4,454.45	4,443.21
IMF:	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	1,752.65	1,753.83	1,742.67
Others	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	2,749.17	2,700.62	2,700.54
H. Other Foreign Liabilities to Int. Institutions	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	1,033.00	1,033.00	1,033.00
I. SDR Allocation	467.14	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
J. Foreign Currency Deposits	692.94	632.86	683.68	713.62	723.86	714.50	747.71	812.41	766.23	802.29	786.92	818.29	717.31
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)	817.47	817.80	817.50	817.51	817.50	817.51	817.51	817.53	817.54	817.53	817.67	817.68	817.67
<i>o/w cash collateral</i>	63.50	63.79	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50
M. Ghana Petroleum & Stabilisation Fund	768.04	844.78	844.78	867.12	867.12	896.13	781.27	815.29	825.12	828.28	858.35	923.59	935.89

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Merchandise Exports (f.o.b)	1,155.78	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
Cocoa Beans	160.86	226.93	285.55	246.64	236.51	186.46	200.73	113.86	91.33	56.68	48.99	59.24	81.51
Gold	530.70	538.84	507.62	423.57	446.73	430.28	407.10	451.38	384.49	376.13	407.32	381.19	433.30
Timber Products	12.87	15.95	12.54	15.00	16.41	15.29	13.53	12.34	13.36	12.71	12.53	11.87	11.49
Crude oil	211.80	291.23	268.01	242.20	326.00	313.33	328.52	279.02	417.23	261.37	354.54	318.52	478.61
Other Exports ¹	239.55	225.21	281.61	311.83	341.44	302.88	291.42	341.45	309.04	323.47	320.61	355.63	292.95
Merchandise Imports (f.o.b)	1,191.33	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
Non-Oil	1,021.91	741.01	921.05	902.34	969.91	873.89	971.66	905.99	949.06	841.12	863.04	865.91	932.35
Oil & Gas	169.43	164.88	214.39	124.08	197.47	228.76	248.78	204.07	230.41	219.72	193.23	219.50	358.94
Trade Balance	-35.55	392.27	219.89	212.81	199.71	145.60	20.86	88.00	35.98	-30.48	87.71	41.03	6.57

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										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Crude Oil	14.16	1.42	1.47	0.65	2.73	28.56	16.93	16.16	15.83	28.81	10.26	14.18	32.85
Premium	82.07	59.86	92.87	38.56	74.55	96.19	110.46	66.50	104.84	102.94	61.09	112.72	135.98
Gas Oil	43.05	73.29	72.61	61.91	81.27	83.03	93.58	109.60	78.63	61.87	84.95	59.22	149.64
LPG	8.53	5.14	11.68	5.83	11.36	9.31	12.45	7.32	11.59	16.87	17.77	13.13	23.22
Aviation Fuel	0.00	4.32	14.00	0.00	5.90	7.26	5.56	0.00	0.03	0.01	0.02	0.02	0.01
Gas (West Africa)	14.11	15.55	14.21	10.85	13.41	14.05	13.52	11.41	12.04	11.21	6.10	9.79	9.30
Other Fuels	7.51	5.28	7.55	6.29	8.26	4.40	9.79	4.49	10.74	8.27	4.86	6.63	10.14
Total	169.43	164.88	214.39	124.08	197.47	242.81	262.30	215.48	233.70	229.98	185.06	215.68	361.13

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Crude Oil	14.50	1.46	1.50	0.66	2.79	14.12	2.72	4.02	17.26	31.41	11.18	15.45	35.81
Premium	84.04	61.30	95.09	39.48	76.33	98.50	113.11	68.10	114.27	112.20	66.59	122.86	148.21
Gas Oil	44.09	75.05	74.36	63.40	83.22	85.02	95.82	112.23	85.70	67.43	92.60	64.55	163.11
LPG	8.73	5.26	11.96	5.97	11.63	9.53	12.75	7.49	12.63	18.38	19.37	14.31	25.31
Aviation Fuel	0.00	4.43	14.34	0.00	6.04	7.44	5.69	0.00	0.03	0.01	0.02	0.02	0.01
Gas (West Africa)	14.45	15.93	14.55	11.11	13.73	14.38	13.85	11.69	13.13	12.22	6.65	10.67	10.13
Other Fuels	7.69	5.41	7.73	6.44	8.46	4.51	10.03	4.60	11.71	9.01	5.30	7.23	11.05
Total	173.49	168.83	219.53	127.05	202.21	233.50	253.98	208.12	254.73	250.67	201.71	235.09	393.63

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										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
Crude oil (bbl)	321,876	28,354	26,503	10,385	41,452	211,043	38,893	53,463	51,004	249,625	55,478	52,413	291,709
Premium (MT)	222,114	149,552	205,405	75,150	123,647	156,319	171,674	100,573	136,342	134,775	80,696	141,808	162,921
Gas oil (MT)	130,607	192,968	170,740	133,485	153,957	163,441	175,595	193,810	131,298	104,771	137,015	90,960	218,908
LPG (MT)	22,106	13,139	26,116	12,121	21,667	18,141	25,897	14,854	19,537	26,294	26,380	18,568	31,266
Aviation Fuel (MT)	0	10,983	31,290	0	10,833	13,746	9,972	0	27,818	10,890	22,014	19,991	9,945
Gas (MMBtu)	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	1,490,043	768,223	1,272,203	1,208,593

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
TOR	14.16	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	0.00	0.64	0.65	0.75	0.00	0.00	0.00	0.83	0.78	0.83	0.93	0.90
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	1.42	0.82	0.00	1.97	0.60	2.66	3.92	2.96	2.80	3.32	3.46	3.37
Aksa Energy Ghana	0.00	0.00	0.00	0.00	0.00	13.18	0.00	0.00	0.00	14.02	0.00	0.00	19.29
TOTAL	14.16	1.42	1.47	0.65	2.73	13.79	2.66	3.92	3.79	17.60	4.15	4.39	23.56

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								
	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
	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

Note:

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

Source: Reuters & Mining Companies in Ghana

LIFFE: London International Futures and Funds Exchange.

CSCE: Coffee, Sugar and Cocoa Exchange

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

Year / Month	Interbank Market										Forex Bureaux Market					
	US Dollar		Pound Sterling		Euro		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		Euro	
	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average	End Period	Period Average
2019																
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
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

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

	2020		2021										
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
OVERALL INDEX	120.4	121.5	122.7	123.6	124.7	126.6	127.6	129.2	131.3	131.7	132.5	133.3	135.2
Food and Non-Alcoholic Beverages Group	121.5	123.4	124.8	124.8	125.1	127.9	129.6	131.9	134.6	134.9	134.9	134.5	137.4
Non-Food Group	119.6	120.1	121.0	122.7	124.4	125.5	126.0	127.1	128.7	129.1	130.6	132.4	133.5
Alcoholic Beverages, Tobacco and Narcotics	124.2	125.4	127.1	127.9	128.2	129.3	129.8	130.1	132.1	132.0	133.6	136.2	135.7
Clothing and Footwear	116.8	117.5	118.3	119.0	119.3	121.2	121.4	121.6	123.1	123.2	123.9	125.3	126.6
Housing and Utilities	136.3	137.4	138.3	143.8	151.1	152.7	152.8	153.4	154.0	155.6	160.0	162.9	164.2
Furnishings, Household Equipment, etc	112.0	112.4	112.6	113.4	113.7	114.6	114.9	115.5	116.8	117.7	118.4	119.9	121.3
Health	113.9	116.1	117.4	117.9	118.5	119.9	119.9	120.0	120.6	120.9	121.0	121.7	122.4
Transport	123.2	123.3	124.7	125.6	126.3	127.4	129.1	133.1	136.7	137.7	139.2	141.3	142.9
Information and Communications	109.8	110.0	110.7	112.5	112.7	113.3	113.4	113.7	115.3	116.4	116.9	118.5	118.7
Recreation and Culture	111.4	111.3	112.8	114.2	114.4	116.0	116.1	116.1	117.5	117.7	118.0	119.1	123.2
Education	107.7	107.7	107.9	108.0	108.0	108.6	108.9	109.0	110.0	108.4	108.5	108.7	108.8
Hotels, Cafés and Restaurants	113.0	113.1	113.5	113.5	114.4	115.0	115.0	115.7	116.8	115.9	116.4	117.4	117.9
Insurance and Financial Services	103.3	104.1	104.1	108.2	108.7	109.8	109.8	109.8	110.7	110.6	110.6	110.6	110.6
Personal Care, Social Prot., Misc. Gds and Ser.	113.6	114.0	114.8	115.7	116.1	117.0	117.3	117.9	119.4	120.3	121.1	122.9	123.9
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	9.8	10.4	9.9	10.3	10.3	8.5	7.5	7.8	9.0	9.7	10.6	11.0	12.2
Food Inflation	11.7	14.1	12.8	12.3	10.8	6.5	5.4	7.3	9.5	10.6	11.5	11.0	13.1
Non-Food Inflation	8.3	7.7	7.7	8.8	10.0	10.2	9.2	8.2	8.6	8.7	9.9	11.0	11.6
Monthly Change	0.3	0.9	0.9	0.8	0.9	1.5	0.8	1.3	1.6	0.3	0.6	0.6	1.4
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	10.2	10.9	10.1	10.4	10.9	8.6	7.3	7.5	8.9	9.5	10.0	10.4	11.4
Core 2: Inflation excl Energy and Utility and Volatile Food Items	8.5	8.2	8.4	9.1	10.4	9.9	8.6	8.0	8.7	8.8	9.3	10.6	11.2
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	10.3	11.2	10.3	10.7	11.1	8.6	7.2	7.2	8.7	9.3	9.7	10.0	11.2
Core 4: Inflation excl All Food Items, Energy & Utility	8.9	8.3	8.1	9.1	10.7	10.4	9.0	7.7	8.3	8.2	8.6	9.5	9.9

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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