



BANK OF GHANA

**MONTHLY STATISTICAL BULLETIN
OCTOBER 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
bbi	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									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Inflationary Measures [COICOP Based] (y/y, %)													
Headline Inflation	10.10	9.80	10.40	9.90	10.30	10.30	8.50	7.50	7.80	9.00	9.70	10.60	11.00
Core 1: Inflation excl Energy and Utility	10.73	10.21	10.94	10.08	10.44	10.87	8.63	7.34	7.54	8.85	9.47	9.98	10.35
Monetary Developments (y/y Change, %)													
Private Sector Credit	13.42	10.50	10.59	6.59	7.38	4.82	6.91	7.71	6.76	10.29	9.55	10.50	10.13
Reserve Money	26.14	31.44	24.87	31.66	34.83	22.53	31.95	35.54	41.17	39.85	36.70	29.07	25.86
Broad Money (M2)	30.74	33.52	34.98	35.15	31.91	31.12	27.80	24.17	22.43	21.83	21.60	14.11	15.14
Total Liquidity (M2+)	29.97	29.91	29.58	28.36	29.10	28.57	25.78	22.24	21.29	20.75	20.17	14.17	14.51
External Sector Developments (US\$' M)													
Gross International Reserves	8,627.38	8,191.72	8,624.38	8,835.05	8,719.65	8,306.41	10,990.25	11,302.41	11,026.91	10,728.99	11,442.51	10,694.44	10,783.02
<i>(equiv. in months of imports of goods & services)</i>	4.01	3.80	3.99	4.08	4.02	3.82	5.04	5.18	5.04	4.90	5.22	4.87	4.90
Export	1,218.87	1,155.78	1,298.16	1,355.33	1,239.22	1,367.09	1,248.25	1,241.30	1,198.05	1,215.45	1,030.36	1,143.98	1,126.44
Import	1,089.04	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
Trade Balance	129.83	(35.55)	392.27	219.89	212.81	199.71	145.60	20.86	88.00	35.98	(30.48)	87.71	41.03
Current Account	n.a	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
Private Transfers (net)	n.a	n.a	974.28	n.a	n.a	907.08	n.a	n.a	807.74	n.a	n.a	846.89	n.a
Commodity Price Movements													
Cocoa LIFFE [£ per tonne]	1,678.82	1,707.67	1,734.33	1,717.90	1,708.70	1,751.96	1,637.25	1,648.42	1,622.18	1,619.00	1,758.14	1,807.95	1,815.38
Gold [US\$ per fine ounce]	1,901.68	1,867.87	1,857.19	1,867.04	1,810.34	1,722.49	1,759.21	1,849.28	1,835.15	1,805.15	1,785.67	1,778.29	1,775.58
Brent Crude Oil [US\$ per barrel]	41.36	43.98	50.23	55.33	62.27	65.84	65.33	68.34	73.35	74.29	70.51	74.88	83.75
Real Sector Developments (Base: Avg. 2001=100)													
CIEA (nominal): (y/y Change, %)	14.95	14.90	12.25	15.91	14.67	26.10	35.50	30.29	20.38	21.56	17.46	15.10	9.92
CIEA (real): (y/y Change, %)	10.89	11.88	8.33	13.90	12.36	26.76	39.42	33.14	20.21	20.00	15.01	11.15	4.95
External Debt By Maturity													
Stock (US\$' M)	24,334.79	24,455.70	24,715.77	24,734.08	24,828.07	24,598.81	28,038.67	28,123.82	28,072.15	28,034.05	28,001.09	27,887.98	28,083.30
External debt/GDP (%)	36.25	36.45	36.98	32.44	32.44	32.09	36.59	36.77	36.83	37.03	37.30	37.25	37.73
Government Fiscal Operations (GH¢' M)													
Net Domestic Financing: Narrow	5,989.62	5,231.19	3,823.68	4,480.99	2,994.39	4,043.88	(11,916.16)	5,204.80	2,597.75	4,921.71	5,232.99	5,314.89	1,924.72

Table 1: Monetary Survey (Millions of Ghana Cedis)

Classification	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Net Foreign Assets	19,009.26	16,970.33	18,598.06	18,980.55	19,132.59	15,096.87	27,987.31	26,446.66	25,384.55	21,087.56	18,442.81	15,199.51	15,304.21
BOG	17,493.65	14,977.11	14,121.48	16,105.20	15,460.68	11,740.53	26,967.14	26,592.03	25,033.84	23,575.23	21,169.25	16,504.31	17,247.01
DMBs	1,515.61	1,993.22	4,476.57	2,875.35	3,671.92	3,356.35	1,020.17	-145.37	350.71	-2,487.66	-2,726.43	-1,304.80	-1,942.80
Net Domestic Assets	93,850.43	99,627.41	101,923.76	98,996.29	99,334.89	104,348.34	90,946.49	94,004.89	96,506.78	101,556.20	105,105.76	109,397.09	113,926.79
Net Claims on Government	64,047.15	68,672.48	68,965.59	68,081.70	69,687.64	72,637.59	58,621.99	63,909.64	63,281.84	67,365.46	71,118.03	77,648.30	79,598.07
<i>Claims on Government</i>	<i>82,207.97</i>	<i>84,049.83</i>	<i>85,069.90</i>	<i>85,886.99</i>	<i>86,287.49</i>	<i>90,387.46</i>	<i>92,061.82</i>	<i>95,961.19</i>	<i>94,906.19</i>	<i>93,587.41</i>	<i>95,329.44</i>	<i>98,107.94</i>	<i>96,914.76</i>
<i>(-) Govt. Deposits</i>	<i>18,160.83</i>	<i>15,377.35</i>	<i>16,104.30</i>	<i>17,805.29</i>	<i>16,599.85</i>	<i>17,749.88</i>	<i>33,439.83</i>	<i>32,051.55</i>	<i>31,624.36</i>	<i>26,221.94</i>	<i>24,211.41</i>	<i>20,459.64</i>	<i>17,316.69</i>
Claims on Private Sector & PE	52,072.76	54,463.58	54,438.54	55,081.43	55,441.14	55,222.55	55,547.63	56,183.01	55,417.75	56,238.07	57,006.80	58,627.96	60,490.72
Other Items (net)	-22,269.48	-23,508.65	-21,480.37	-24,166.83	-25,793.89	-23,511.79	-23,223.13	-26,087.76	-22,192.82	-22,047.34	-23,019.07	-26,879.17	-26,161.99
Total Assets	112,859.69	116,597.74	120,521.82	117,976.85	118,467.48	119,445.22	118,933.79	120,451.55	121,891.32	122,643.76	123,548.57	124,596.60	129,231.01
Money Supply M2+													
Currency outside banks	17,709.26	19,300.30	20,889.63	19,906.22	19,447.00	19,324.74	19,748.36	19,112.47	18,556.97	18,579.25	18,663.06	18,812.37	19,537.81
Demand deposits	36,793.20	38,862.41	39,936.55	39,440.16	38,540.09	39,823.39	38,038.38	40,106.48	41,364.14	40,746.40	42,285.43	42,341.55	43,921.14
Savings & Time deposits	33,330.92	33,546.90	33,665.58	33,279.60	34,084.08	34,077.88	34,156.24	34,177.22	34,289.58	35,512.15	35,133.28	35,684.78	37,669.72
Foreign currency deposits	25,026.30	24,888.13	26,030.07	25,350.87	26,396.31	26,219.21	26,990.81	27,055.37	27,680.63	27,805.97	27,466.80	27,757.90	28,102.33
Total Liabilities	112,859.69	116,597.74	120,521.82	117,976.85	118,467.48	119,445.22	118,933.79	120,451.55	121,891.32	122,643.76	123,548.57	124,596.60	129,231.01
Memorandum Items													
Reserve Money (RM)	31,611.83	33,258.84	36,124.78	36,117.25	35,439.73	34,904.63	35,293.96	36,597.91	36,063.64	39,878.74	37,557.02	39,156.13	39,785.36
Total Liquidity (M2+)	112,859.69	116,597.74	120,521.82	117,976.85	118,467.48	119,445.22	118,933.79	120,451.55	121,891.32	122,643.76	123,548.57	124,596.60	129,231.01
Broad Money (M2)	87,833.39	91,709.61	94,491.75	92,625.97	92,071.18	93,226.01	91,942.98	93,396.17	94,210.69	94,837.79	96,081.78	96,838.70	101,128.67
Narrow Money (M1)	54,502.47	58,162.71	60,826.18	59,346.37	57,987.10	59,148.13	57,786.74	59,218.95	59,921.11	59,325.64	60,948.49	61,153.92	63,458.95
Currency / Deposit Ratio	0.19	0.20	0.21	0.20	0.20	0.19	0.20	0.19	0.18	0.18	0.18	0.18	0.18
Currency / M2+ Ratio	0.16	0.17	0.17	0.17	0.16	0.16	0.17	0.16	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									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Foreign Assets	43,870.98	41,397.65	43,581.36	44,993.03	44,128.78	41,590.13	56,803.50	59,367.60	57,795.01	56,405.72	61,043.03	56,642.64	57,347.46
Gold	1,722.65	1,723.67	2,157.51	2,163.95	2,160.94	2,152.08	2,152.98	2,156.89	2,164.29	2,179.24	2,197.68	2,203.36	2,216.54
SDR Holding	240.33	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
Foreign Currency & Balance with Banks	6,781.65	7,808.50	13,370.31	10,905.13	12,382.29	11,384.67	15,954.70	18,079.96	19,023.86	17,408.89	15,836.61	17,113.00	13,913.74
Foreign Securities	35,054.74	31,551.46	27,657.50	31,526.01	29,204.33	27,743.84	38,453.51	38,598.40	36,174.25	36,523.72	36,755.75	31,164.72	34,782.21
Others	71.62	71.62	247.72	250.39	250.15	249.41	249.49	249.81	250.42	251.66	253.18	253.65	491.63
Claims on Government	41,032.27	41,102.93	42,101.45	42,244.89	42,108.77	42,608.62	42,720.72	42,903.05	43,055.82	42,451.88	42,417.68	42,457.86	42,525.03
Ghana Government Stocks	32,641.90	32,696.78	33,623.27	33,735.49	33,616.58	33,773.07	33,679.75	33,680.48	33,682.27	33,633.64	33,528.16	33,536.97	33,541.00
Treasury Bills	8.86	8.61	7.96	33.00	27.85	36.04	30.33	7.64	9.63	12.55	10.32	19.41	19.37
Loans & Advances	8,381.52	8,397.53	8,470.21	8,476.40	8,464.34	8,799.50	9,010.64	9,214.93	9,363.92	8,805.69	8,879.21	8,901.49	8,964.66
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	5,781.55	5,467.06	5,439.73	5,547.54	5,930.87	5,960.47	5,881.47	6,047.29	7,783.74	7,370.59	7,383.47	7,307.72	7,047.31
Claims on DMBs	5,428.58	5,428.58	5,736.58	5,495.97	5,413.51	5,318.12	5,318.12	5,302.15	7,117.41	5,178.52	5,178.52	5,178.52	5,178.52
Other Assets	18,129.41	18,261.66	18,806.71	30,210.89	29,805.44	32,306.68	31,934.72	32,064.69	22,099.71	25,177.41	26,066.61	25,372.08	25,444.32
Total Assets	114,242.80	111,657.88	115,665.82	128,492.32	127,387.38	127,784.03	142,658.53	145,684.77	137,851.69	136,584.12	142,089.31	136,958.82	137,542.64

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

Classification	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Currency In Circulation	19,689.40	21,339.14	23,382.58	21,945.14	21,509.52	21,631.23	21,950.32	21,489.14	21,469.07	21,309.15	21,298.53	21,308.52	21,994.00
Total Deposits	20,329.01	18,116.03	20,014.63	22,237.97	20,626.10	20,193.21	36,221.90	36,709.96	34,872.58	33,333.11	29,052.28	25,356.19	22,756.32
Government	11,552.28	9,417.53	10,370.33	11,317.97	9,950.71	10,106.05	26,182.87	25,062.12	23,715.01	18,314.62	16,289.32	11,278.45	8,716.04
Commercial Banks	8,469.17	8,489.82	9,367.89	10,604.03	10,491.57	9,784.05	9,749.91	11,343.98	10,983.63	14,771.37	12,556.70	13,896.11	13,781.74
Public Institutions	307.56	208.68	276.41	315.97	183.81	303.11	289.12	303.86	173.93	247.12	206.26	181.64	258.54
Foreign Liabilities	26,377.33	26,420.54	29,459.88	28,887.82	28,668.11	29,849.60	29,836.36	32,775.57	32,761.17	32,830.49	39,873.78	40,138.33	40,100.45
Capital and Reserves	1,202.03	1,202.03	1,172.20	343.30	342.95	1,324.45	1,303.22	1,303.22	1,103.22	1,103.22	1,103.21	1,454.74	1,454.74
Other Liabilities	46,645.03	44,580.15	41,636.52	55,078.09	56,240.71	54,785.54	53,346.73	53,406.89	47,645.65	48,008.15	50,761.51	48,701.04	51,237.12
Total Liabilities	114,242.80	111,657.88	115,665.82	128,492.32	127,387.38	127,784.03	142,658.53	145,684.77	137,851.69	136,584.12	142,089.31	136,958.82	137,542.64

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

Classification	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Cash Reserve	17,168.57	15,287.52	16,747.70	16,306.06	16,840.26	17,300.64	16,095.81	17,947.91	20,430.95	23,100.73	20,391.68	19,720.96	20,792.03
Cash in Till	1,980.13	2,038.84	2,492.96	2,038.92	2,062.52	2,306.49	2,201.96	2,376.67	2,912.10	2,729.90	2,635.47	2,496.15	2,456.19
Balance at Bank of Ghana	15,188.44	13,248.68	14,254.74	14,267.14	14,777.74	14,994.14	13,893.85	15,571.24	17,518.85	20,370.83	17,756.21	17,224.82	18,335.84
Foreign Assets	10,348.65	10,379.05	12,136.66	10,655.81	11,094.19	11,997.43	10,129.70	9,878.09	10,694.24	8,786.71	8,020.69	8,677.80	8,164.65
Claims on Government	41,175.70	42,946.90	42,968.45	43,642.10	44,178.72	47,778.84	49,341.10	53,058.14	51,850.37	51,135.52	52,911.76	55,650.08	54,389.73
Government Stocks	37,333.19	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
Treasury Bills	3,670.91	3,756.00	3,462.68	3,259.49	3,498.15	5,074.35	5,665.04	8,360.79	6,530.85	7,281.21	7,730.40	7,484.34	7,000.26
TOR Bonds	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	114.40	114.40
Claims on Public Corporations	10,014.77	12,131.51	10,905.36	11,955.97	12,225.00	13,066.74	12,730.83	12,889.88	12,674.31	12,723.83	13,069.92	13,633.55	14,171.89
Other Bills	4,708.95	6,618.07	6,669.50	7,719.20	7,877.95	7,892.85	7,681.28	7,903.94	7,879.15	7,922.48	8,135.10	8,579.01	8,910.56
Loans & Advances	5,305.81	5,513.43	4,235.86	4,236.76	4,347.05	5,173.89	5,049.55	4,985.95	4,795.15	4,801.35	4,934.82	5,054.54	5,261.33
Claims on Private Sector	42,058.00	42,332.08	43,533.19	43,125.46	43,216.14	42,155.80	42,816.79	43,293.13	42,743.45	43,514.24	43,936.88	44,994.41	46,318.83
Other Assets	31,818.67	29,661.87	26,257.58	27,238.98	28,353.12	27,226.35	28,453.81	26,022.28	28,371.66	30,053.28	32,065.26	30,014.98	32,813.23
Total Assets	152,584.36	152,738.92	152,548.94	152,924.37	155,907.43	159,525.80	159,568.04	163,089.44	166,764.98	169,314.31	170,396.19	172,691.79	176,650.36

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

Classification	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Private Sector Deposits	87,955.74	90,893.40	93,936.44	92,276.00	93,310.33	94,191.11	93,503.06	95,442.64	97,541.10	98,236.05	98,674.63	99,504.57	102,185.03
Demand Deposits	30,960.56	33,425.20	35,004.28	34,403.58	33,548.37	34,621.33	33,045.04	34,810.32	36,281.48	35,618.73	36,954.53	37,055.51	38,278.81
Foreign Currency Deposits	25,026.30	24,888.13	26,030.07	25,350.87	26,396.31	26,219.21	26,990.81	27,055.37	27,680.63	27,805.97	27,466.80	27,757.90	28,102.33
Savings Deposits	17,390.03	17,831.60	17,928.90	18,119.91	18,655.30	18,479.17	18,410.88	18,491.53	18,415.64	18,506.39	18,489.28	18,919.35	19,094.47
Time Deposits	14,578.86	14,748.48	14,973.18	14,401.64	14,710.36	14,871.40	15,056.33	15,085.41	15,163.36	16,304.96	15,764.03	15,771.81	16,709.41
Public Sector Deposits	3,741.42	2,974.16	2,321.45	2,226.55	2,271.51	2,440.03	2,088.64	2,131.65	2,182.31	2,030.24	2,509.09	2,328.16	3,498.55
Demand Deposits	2,379.38	2,007.34	1,557.96	1,468.49	1,553.08	1,712.72	1,399.61	1,531.37	1,471.73	1,329.45	1,629.11	1,334.54	1,632.71
Savings Deposits	7.06	6.38	5.93	7.30	8.20	12.89	16.16	12.01	9.04	13.35	8.82	9.51	9.89
Time Deposits	1,354.98	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
Government Deposits	6,608.55	5,959.82	5,733.97	6,487.32	6,649.14	7,643.83	7,256.96	6,989.43	7,909.34	7,907.32	7,922.09	9,181.20	8,600.65
Foreign Liabilities	8,833.04	8,385.84	7,660.09	7,780.46	7,422.28	8,641.08	9,109.53	10,023.47	10,343.53	11,274.38	10,747.12	9,982.60	10,107.45
Credit from Bank of Ghana	2,574.07	1,004.34	1,227.44	1,012.29	1,017.81	1,012.15	1,012.15	1,029.09	1,024.61	874.65	1,024.70	1,025.08	1,025.11
Paid-up Capital & Reserves	20,461.80	20,830.91	21,289.12	21,795.84	22,269.44	22,668.16	23,883.12	23,984.20	23,786.87	24,137.71	24,528.19	24,642.95	24,702.92
Other Liabilities	22,409.74	22,690.44	20,380.42	21,345.92	22,966.94	22,929.45	22,714.59	23,488.96	23,977.20	24,853.97	24,990.37	26,027.23	26,530.64
Total Liabilities	152,584.36	152,738.92	152,548.94	152,924.37	155,907.43	159,525.80	159,568.04	163,089.44	166,764.98	169,314.31	170,396.19	172,691.79	176,650.36

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

Sectors	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Agriculture Forestry & Fishing	1,836.48	1,733.97	1,756.41	1,600.93	1,703.16	1,528.14	1,535.76	1,606.15	1,629.03	1,637.71	1,739.81	1,794.08	1,713.09
Export Trade	146.37	145.93	162.83	158.25	146.59	116.67	171.16	171.07	164.58	178.28	160.67	166.20	141.30
Manufacturing	5,318.38	5,363.13	5,097.81	5,103.46	5,069.20	5,175.50	5,263.67	5,409.44	5,297.36	5,363.04	5,390.14	5,526.86	5,760.11
Transport, Storage & Communication	4,569.69	4,516.83	3,993.89	4,118.56	3,722.14	4,111.33	4,349.72	4,461.77	4,378.20	4,388.93	4,377.39	4,392.30	4,514.04
Mining & Quarrying	1,286.52	1,334.01	1,185.87	1,178.01	1,149.81	1,136.77	1,217.77	1,094.82	1,059.61	1,047.60	1,041.39	995.65	922.07
Import Trade	1,220.96	1,276.14	1,232.21	1,078.81	1,118.32	1,071.20	1,152.51	1,243.75	1,178.18	1,363.07	1,440.74	1,389.89	1,459.27
Construction	4,356.85	4,600.98	4,563.33	4,601.64	4,531.17	4,662.58	4,525.69	4,427.74	4,313.68	4,391.92	4,795.20	4,992.73	5,272.22
Commerce & Finance	7,996.69	7,534.18	10,154.93	10,135.69	10,095.45	8,287.83	8,613.58	8,632.67	8,433.50	8,643.48	8,472.86	8,561.81	8,318.87
Electricity, Gas & Water	3,573.22	3,726.03	3,375.82	3,048.69	3,397.71	3,487.81	3,427.56	3,533.72	3,077.06	3,130.44	3,043.64	3,020.38	3,068.61
Other Services	13,232.91	13,996.77	12,713.79	12,704.69	13,065.97	14,153.93	14,052.53	14,206.99	14,446.08	14,523.51	14,754.59	15,442.95	16,477.53
Miscellaneous	3,637.08	3,423.38	3,327.41	3,417.82	3,338.54	3,404.81	3,387.81	3,348.29	3,421.75	3,546.44	3,557.95	3,671.32	3,841.09
Sub-Total	47,175.15	47,651.34	47,564.30	47,146.56	47,338.07	47,136.57	47,697.75	48,136.41	47,399.02	48,214.42	48,774.36	49,954.15	51,488.20
Cocoa Marketing	188.66	194.17	204.74	215.67	225.12	193.12	168.59	142.66	139.58	101.16	97.34	94.80	91.96
Grand Total	47,363.81	47,845.51	47,769.04	47,362.22	47,563.19	47,329.69	47,866.34	48,279.07	47,538.60	48,315.59	48,871.70	50,048.95	51,580.16

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

Classification	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Primary Reserve	9,840.55	10,842.66	11,069.29	11,467.38	11,544.37	12,090.35	11,917.69	12,499.73	13,762.69	14,444.46	14,575.14	14,693.12	16,094.61
Domestic	7,312.06	8,059.36	8,178.64	8,536.30	8,324.79	8,850.87	8,884.84	9,313.45	10,153.12	10,508.66	10,868.73	10,892.19	11,808.23
Foreign	2,528.49	2,783.30	2,890.65	2,931.07	3,219.59	3,239.48	3,032.85	3,186.29	3,609.57	3,935.80	3,706.41	3,800.93	4,286.38
Deposits	95,902.87	98,176.19	100,608.55	102,436.74	101,825.77	102,309.73	103,610.12	103,964.83	104,801.61	107,228.68	108,900.60	110,661.90	110,725.46
Domestic	69,601.47	71,738.42	73,936.77	74,847.30	73,685.02	73,630.52	74,468.92	74,638.67	75,348.65	77,624.30	79,054.28	80,429.33	80,745.32
Foreign	26,301.41	26,437.77	26,671.78	27,589.43	28,140.75	28,679.21	29,141.20	29,326.17	29,452.96	29,604.38	29,846.32	30,232.57	29,980.14
Actual Primary Reserve Ratio (%)	7.62	8.21	8.13	8.33	8.18	8.65	8.58	8.96	9.69	9.80	9.98	9.84	10.66

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Total Assets	5,878.64	5,958.14	6,170.88	6,130.89	6,327.48	6,408.48	6,445.66	6,512.05	6,531.87	6,502.82	6,618.84	6,703.76	6,756.05
Cash Holdings & Balances with Ba	891.04	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
Bills and Bonds	2,469.62	2,579.24	2,894.45	2,917.55	2,961.26	2,989.84	3,004.69	3,034.18	3,042.05	3,004.38	3,018.84	3,039.85	3,042.91
Loans and Advances	1,771.99	1,644.88	1,688.76	1,648.47	1,715.09	1,804.97	1,850.50	1,874.18	1,910.12	1,945.41	1,966.99	2,003.56	2,006.29
Other Assets	745.99	714.99	717.22	712.91	710.79	727.31	714.54	710.61	696.07	701.89	708.36	715.13	731.58
Total Liabilities	5,878.64	5,958.14	6,170.88	6,130.89	6,327.48	6,408.48	6,445.66	6,512.05	6,531.87	6,502.82	6,618.84	6,703.76	6,756.05
Total Deposits	5,039.93	5,134.71	5,353.11	5,355.61	5,517.88	5,594.33	5,618.04	5,687.74	5,717.07	5,675.78	5,761.02	5,843.83	5,941.15
Shareholders' Funds	404.76	392.91	377.18	355.18	376.88	390.84	391.14	378.41	375.68	390.89	411.16	428.12	416.02
Other Liabilities	433.96	430.53	440.59	420.10	432.72	423.30	436.49	445.89	439.12	436.16	446.66	431.82	398.89
No. of Reporting Banks	142	144	145	145	145	144	144	144	144	144	144	145	145

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Inter-Bank Weighted Average	13.55	13.55	13.56	13.56	13.56	13.58	13.57	13.57	12.88	12.65	12.61	12.61	12.66
Ghana Reference Rate	14.75	14.76	14.77	14.77	14.77	14.34	14.24	14.19	13.80	13.55	13.51	13.46	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	7.40	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	10.50	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	9.10	9.00	9.00	9.00	9.00	9.00	8.85	8.85	8.85
Average Lending Rate	21.26	20.95	21.10	20.97	21.02	20.96	20.93	20.85	20.61	20.67	20.51	20.23	20.34

Table 9: (Concluded)

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
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	2.80-12.00	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	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
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	3.00-15.20	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
B: Lending Rate (%)	12.77-39.86	12.76-39.86	12.77-39.86	12.77-39.86	12.77-39.86	12.34-39.86	12.24-39.86	12.19-39.86	11.80-39.86	11.55-39.86	11.51-39.86	11.46-39.86	11.47-39.86

Table 10: Money Market Rates (%)

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
GOVERNMENT OF GHANA (Period Average)													
91-day Discount Rate	13.57	13.58	13.61	13.61	13.11	12.61	12.41	12.38	12.26	12.18	12.11	12.09	12.09
91-day Interest Rate Equivalent	14.05	14.05	14.08	14.09	13.55	13.02	12.81	12.78	12.65	12.56	12.49	12.47	12.46
182-day Discount Rate	13.18	13.19	13.20	13.21	13.09	12.89	12.72	12.68	12.56	12.53	12.45	12.38	12.35
182-day Interest Rate Equivalent	14.11	14.12	14.13	14.14	14.00	13.78	13.58	13.54	13.40	13.37	13.27	13.20	13.16
364-day Discount Rate	14.52	14.51	14.52	14.50	14.46	14.31	14.15	14.13	14.04	14.06	13.94	13.88	13.97
364-day Interest Rate Equivalent	16.99	16.97	16.98	16.96	16.91	16.70	16.49	16.45	16.34	16.36	16.20	16.12	16.24
2-year Fixed Interest Rate	18.50	18.50	18.50	18.50	17.60	17.60	17.60	17.60	17.60	17.25	17.25	17.50	17.50
3-year fixed Interest Rate	19.00	19.25	19.25	19.25	19.25	17.70	17.70	17.70	17.70	17.70	17.70	17.70	19.00
5-year GOG Bond Interest Rate	19.85	19.85	19.85	19.85	19.85	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	19.50	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25	18.80	18.80
7-year GOG Bond Interest Rate	20.00	20.50	20.50	20.50	20.50	20.50	20.50	20.50	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	19.80	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	14.42	13.43	13.43	13.43	13.43	13.43
14-Day Interest Rate Equivalent	14.50	14.50	14.50	14.50	14.50	14.50	14.50	14.50	13.50	13.50	13.50	13.50	13.50
56-Day Discount Rates	14.18	14.18	14.18	14.18	14.18	14.18	14.18	13.94	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	14.50	14.25	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	14.50	13.50	13.50	13.50	13.50	13.50	13.50

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
TOTAL RECEIPTS	4,614.19	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05
Customs (CEPS)	1,270.10	1,150.87	1,304.18	1,016.46	925.96	1,200.49	1,127.77	1,122.02	1,347.61	1,331.09	1,416.28	1,328.67	1,395.04
Domestic Tax Direct (IRS)	1,670.35	1,453.79	4,053.43	1,372.70	1,124.09	1,964.45	2,100.98	1,188.50	1,706.19	2,231.08	1,077.09	1,593.64	3,041.86
Domestic Tax Indirect (VAT)	1,124.68	974.05	1,165.86	733.44	644.60	897.31	900.37	1,016.42	1,016.68	1,271.69	1,166.65	1,077.86	1,492.97
Oil Revenue (ABFA)	92.81	131.86	183.49	286.26	0.00	0.00	329.52	0.00	275.82	126.10	0.00	412.33	233.03
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	83.92	52.65	178.56	94.68	159.83	64.78	72.93	61.38	257.94	77.03	232.28	34.34	191.91
NHIL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.00	0.00	0.00	70.00
Other Revenue Measures (ESLA-DRL)	236.64	165.81	218.74	190.21	138.25	229.95	233.72	198.19	187.81	191.14	196.49	191.05	205.24
Other Receipts	135.68	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
TOTAL PAYMENTS	9,652.87	8,056.48	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,403.25	7,957.47	10,263.14	7,206.24
Interest (Domestic)	828.56	2,000.14	1,237.25	2,063.94	1,710.34	2,931.15	1,496.32	2,098.80	1,586.72	3,155.08	2,257.51	3,276.10	1,404.80
Interest (External)	728.75	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
Others	8,095.56	5,556.01	7,916.07	6,494.03	3,189.17	4,725.14	5,122.22	6,023.69	5,143.94	5,833.02	5,050.29	6,396.42	4,598.42
SUMMARY													
Receipts	4,614.19	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05
Payments	9,652.87	8,056.48	9,622.05	8,844.48	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,403.25	7,957.47	10,263.14	7,206.24
Surplus (+)/Deficit (-)	-5,038.68	-4,127.45	-2,517.79	-4,397.37	-1,749.85	-2,947.85	-2,584.27	-5,010.33	-1,386.06	-4,113.11	-3,868.68	-4,366.16	-576.20

Table 11: (Concluded)

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
FINANCING	5,038.68	4,127.45	2,517.79	4,397.37	1,749.85	2,947.85	2,584.27	5,010.33	1,386.06	4,113.11	3,868.68	4,366.16	576.20
Domestic (Net)	5,989.62	5,231.19	3,823.68	4,480.99	2,994.39	4,043.88	-11,916.16	5,204.80	2,597.75	4,921.71	5,232.99	5,314.89	1,924.72
Banking	2,959.27	4,625.34	293.11	-883.89	1,605.94	2,949.95	-14,015.59	3,325.53	1,334.32	4,083.62	3,752.57	6,530.26	1,408.41
Bank of Ghana	-389.66	2,205.41	45.72	-804.21	1,231.14	344.52	-15,964.73	1,303.08	1,499.88	4,796.45	1,991.11	5,051.05	2,629.58
Deposit Money Banks	3,348.93	2,419.92	247.39	-79.69	374.80	2,605.43	1,949.14	2,022.44	-165.56	-712.83	1,761.46	1,479.21	-1,221.16
Non-bank	3,030.35	605.86	3,530.56	5,364.89	1,388.45	1,093.93	2,099.43	1,879.27	1,263.43	838.09	1,480.42	-1,215.37	516.30
o/w Non-residents	921.35	-129.22	1,330.45	3,244.78	1,013.29	-175.35	1,008.89	864.69	150.35	-316.02	635.03	-1,776.54	-2,340.24
Foreign (Net)	-950.94	-1,103.74	-1,305.88	-83.63	-1,244.54	-1,096.02	14,500.43	-853.24	-1,211.70	-808.60	-1,364.31	-948.73	-1,348.52
Total Inflows	398.75	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
Inflows (Loan Disbursement)	398.75	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	0.00	15,795.99	0.00	0.00	0.00	0.00	0.00	0.00
Loan Repayment	-1,349.68	-1,103.74	-1,305.88	-83.63	-1,244.54	-1,096.02	-1,295.56	-853.24	-1,211.70	-808.60	-1,364.31	-948.73	-1,348.52
Other Financing (Domestic)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing (Sinking & Petroleum Funds)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	658.77	0.00	0.00	0.00	0.00	0.00
MEMORANDUM ITEMS													
GDP at Current Prices (Oil)	385,378.03	385,378.03	385,378.03	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35
GDP at Current Prices (Non-oil)	376,332.82	376,332.82	376,332.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82
Budget Balance	-5,038.68	-4,127.45	-2,517.79	-4,397.37	-1,749.85	-2,947.85	-2,584.27	-5,010.33	-1,386.06	-4,113.11	-3,868.68	-4,366.16	-576.20
(In Percent of GDP)	-1.31	-1.08	-0.66	-1.00	-0.40	-0.67	-0.59	-1.14	-0.32	-0.94	-0.88	-0.99	-0.13
Domestic Revenue	4,614.19	3,929.03	7,104.26	4,447.11	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05
Domestic Expenditure	8,924.12	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
Net Domestic Financing	5,989.62	5,231.19	3,823.68	4,480.99	2,994.39	4,043.88	-11,916.16	5,204.80	2,597.75	4,921.71	5,232.99	5,314.89	1,924.72

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Short-Term Assets	16,695.29	17,155.05	16,849.58	17,303.91	17,671.87	20,142.64	21,274.92	22,284.55	22,715.95	23,616.00	23,579.14	23,394.94	22,832.28
Treasury bills (91-Days)	9,125.33	9,509.43	10,024.57	10,291.11	10,358.84	10,849.46	11,164.86	11,086.58	10,952.62	10,980.83	10,766.53	10,357.58	9,981.26
Deposit Money Banks	1,205.25	1,216.27	1,311.55	1,342.98	1,379.27	1,484.77	1,468.15	1,338.02	1,217.31	1,396.14	1,706.30	1,250.99	876.66
Non-Bank Sector	7,920.08	8,293.17	8,713.03	8,948.14	8,979.58	9,364.70	9,696.71	9,748.56	9,735.32	9,584.69	9,060.22	9,106.59	9,104.60
Treasury Bills (182-days)	2,870.33	2,801.72	2,854.35	2,844.48	2,991.05	4,188.41	4,328.75	4,479.33	4,603.06	4,678.27	4,729.35	4,753.06	4,738.52
Deposit Money Banks	447.58	424.18	442.04	429.09	457.28	1,605.30	1,708.01	1,821.47	1,761.97	1,799.04	1,803.60	1,943.92	1,896.21
Non-Bank Sector	2,422.75	2,377.54	2,412.30	2,415.39	2,533.77	2,583.11	2,620.73	2,657.87	2,841.09	2,879.23	2,925.75	2,809.14	2,842.31
Treasury Notes (364-days)	4,699.63	4,843.90	3,970.66	4,168.32	4,321.97	5,104.77	5,781.31	6,718.64	7,160.27	7,956.90	8,083.26	8,284.30	8,112.49
Deposit Money Banks	2,535.70	2,693.88	1,794.88	1,827.73	2,063.06	2,522.13	3,118.29	3,953.38	4,320.30	4,950.37	5,064.43	5,186.86	5,096.23
Non-Bank Sector	2,163.93	2,150.02	2,175.78	2,340.59	2,258.91	2,582.64	2,663.02	2,765.26	2,839.98	3,006.53	3,018.83	3,097.44	3,016.26
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	60,383.28	63,353.29	64,673.00	67,574.39	68,282.24	69,486.68	70,364.96	72,264.05	73,051.31	73,504.69	76,167.51	79,333.49	80,604.85
2-Year Fixed Rate Treasury Note	15,631.72	15,406.57	15,830.28	15,051.99	15,563.82	15,621.99	15,497.00	15,477.08	15,415.15	15,231.51	16,784.06	16,406.85	16,885.19
Deposit Money Banks	9,825.69	9,839.27	10,480.50	9,840.93	10,437.14	10,646.84	10,397.15	10,331.93	10,222.01	10,088.58	11,125.70	11,165.25	10,806.61
Non-Bank Sector	5,806.03	5,567.30	5,349.78	5,211.06	5,126.68	4,975.14	5,099.85	5,145.16	5,193.14	5,142.94	5,658.36	5,241.61	6,078.58
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	16,959.42	17,889.85	19,205.29	21,331.41	21,032.31	20,412.18	20,638.37	20,292.73	18,769.81	16,948.42	16,892.28	17,685.27	17,689.30
Deposit Money Banks	10,051.44	10,552.06	11,085.64	11,722.97	11,903.33	11,904.65	12,524.62	12,466.48	11,441.78	9,734.57	9,724.64	10,711.07	10,520.90
Non-Bank Sector	6,907.98	7,337.79	8,119.66	9,608.44	9,128.98	8,507.52	8,113.75	7,826.25	7,328.03	7,213.85	7,167.64	6,974.20	7,168.40
3-Year USD Domestic Bond	2,118.77	2,223.29	2,241.30	2,241.38	2,231.30	2,229.09	2,230.41	2,236.28	2,242.23	2,686.70	2,710.12	2,716.88	2,732.95
Deposit Money Banks	1,794.10	2,038.22	2,000.52	1,942.81	1,926.74	1,904.96	1,903.06	1,831.25	1,837.02	2,273.73	2,284.03	2,270.77	2,283.33
Non-Bank Sector	324.67	185.08	240.78	298.57	304.57	324.13	327.35	405.03	405.21	412.98	426.09	446.12	449.62
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									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
5-Year GOG Bond	12,660.36	14,008.13	13,748.42	14,037.99	14,281.24	15,317.48	15,945.44	18,204.00	18,311.94	18,160.02	19,040.18	19,644.33	20,032.55
Deposit Money Banks	5,150.64	6,182.75	5,788.44	6,122.19	5,878.31	6,324.81	6,952.59	8,529.25	8,387.49	8,549.92	9,200.34	9,785.30	9,301.52
Non-Bank Sector	7,509.72	7,825.38	7,959.97	7,915.79	8,402.93	8,992.67	8,992.86	9,674.75	9,924.44	9,610.10	9,839.84	9,859.03	10,731.02
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	2,260.05	2,428.43	2,427.43	3,817.34	3,850.51	3,801.34	3,785.49	3,703.21	3,870.90	4,188.28	4,276.32	5,527.09	5,726.98
Deposit Money Banks	852.81	981.28	977.52	1,770.59	1,441.53	1,310.18	1,282.55	1,154.44	1,310.45	1,509.50	1,527.55	2,107.96	2,219.99
Non-Bank Sector	1,407.23	1,447.15	1,449.90	2,046.74	2,408.99	2,491.16	2,502.93	2,548.76	2,560.45	2,678.78	2,748.77	3,419.14	3,506.99
7-Year GOG Bonds	3,244.76	3,627.41	3,552.97	3,569.23	3,575.04	3,552.57	3,629.66	3,711.68	5,525.06	6,229.44	6,265.45	6,541.83	6,670.62
Deposit Money Banks	1,778.91	1,489.64	1,369.06	1,420.62	1,344.45	1,304.81	1,326.37	1,344.09	2,482.03	2,446.98	2,305.54	2,260.76	2,364.25
Non-Bank Sector	1,465.85	2,137.77	2,183.92	2,148.61	2,230.59	2,247.75	2,303.28	2,367.60	3,043.03	3,782.46	3,959.91	4,281.07	4,306.37
10-Year GOG Bonds	7,508.21	7,769.60	7,667.31	7,525.06	7,748.02	8,552.04	8,638.60	8,639.06	8,916.23	10,060.31	10,199.09	10,811.22	10,867.27
Deposit Money Banks	2,888.30	3,372.75	3,214.44	3,000.49	3,184.88	3,873.39	3,753.88	3,588.23	3,835.92	4,349.62	4,327.77	4,594.33	4,430.99
Non-Bank Sector	4,619.91	4,396.84	4,452.87	4,524.57	4,563.15	4,678.65	4,884.72	5,050.83	5,080.31	5,710.69	5,871.32	6,216.90	6,436.28
Long-Term Assets	7,167.22	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
15-Year GOG Bonds	5,189.69	4,846.49	4,766.69	4,806.67	4,841.35	5,909.00	6,267.63	6,269.28	6,531.50	5,765.89	5,662.63	5,657.96	5,976.18
Deposit Money Banks	3,324.56	2,893.56	2,784.95	2,824.14	2,825.25	3,647.98	3,686.21	3,656.71	3,832.73	2,975.02	2,816.25	2,859.74	3,146.53
Non-Bank Sector	1,865.14	1,952.93	1,981.74	1,982.54	2,016.10	2,261.02	2,581.42	2,612.56	2,698.76	2,790.88	2,846.38	2,798.22	2,829.65
20-Year GOG Bonds	155.03	160.03	311.50	298.07	314.17	537.51	932.73	927.73	1,545.73	1,545.73	1,545.73	1,545.73	1,542.87
Deposit Money Banks	65.42	68.43	141.83	75.01	76.10	124.01	186.78	189.30	474.49	430.81	430.81	430.81	335.60
Non-Bank Sector	89.60	91.59	169.66	223.06	238.07	413.50	745.94	738.42	1,071.24	1,114.92	1,114.92	1,114.92	1,207.27
TOR Bond	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20	57.20
Deposit Money Banks	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20	57.20
Government Stocks	1,650.90	1,650.90	1,492.18	1,492.18	1,492.18	1,492.18	1,492.18	1,492.18	1,382.12	1,382.12	1,382.12	1,382.12	1,382.12
Deposit Money Banks	1,601.32	1,601.32	1,491.26	1,491.26	1,491.26	1,491.26	1,491.26	1,491.26	1,381.19	1,381.19	1,381.19	1,381.19	1,381.19
Non-Bank Sector	49.58	49.58	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	84,245.79	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
Deposit Money Banks	41,693.32	43,525.22	43,054.23	43,982.41	44,580.18	48,316.70	49,970.52	51,810.21	52,619.09	51,999.86	53,812.57	56,547.50	54,717.21
Non-Bank Sector	42,552.47	43,812.14	45,210.32	47,664.42	48,193.23	49,422.92	50,533.49	51,541.98	52,721.92	53,928.97	54,638.95	55,365.29	58,219.64

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

HOLDERS	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
A. Banking Sector	75,344.20	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
Bank of Ghana	33,650.88	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
Deposit Money Banks (DMBs)	41,693.32	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
B. Non-Bank Sector	42,552.47	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
SSNIT	426.45	366.04	662.22	665.15	544.68	474.51	494.56	509.59	574.06	591.03	586.32	591.78	519.91
Insurance Companies	775.46	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
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	41,350.51	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
<i>Rural Banks</i>	<i>1,250.73</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>Firms & Institutions</i>	<i>27,604.06</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>Individuals</i>	<i>12,495.72</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>
C. Foreign Sector (Non-Residents)	26,485.96	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
TOTAL (A+B+C)	144,382.62	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

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

STRUCTURE	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
A. Short-Term Instruments	16,725.54	17,166.99	16,861.02	17,530.93	18,088.69	20,666.88	21,680.78	22,674.85	23,086.46	23,988.80	23,949.41	23,778.74	23,216.50
91-Day Treasury Bill	9,133.10	9,516.64	10,030.72	10,303.35	10,427.96	10,877.48	11,188.84	11,114.55	10,959.36	10,990.09	10,774.28	10,371.93	9,995.90
182-Day Treasury Bill	2,871.77	2,803.63	2,856.51	2,867.16	2,994.82	4,212.42	4,350.80	4,481.62	4,606.38	4,682.10	4,732.34	4,758.92	4,744.05
364-Day Treasury Bill	4,720.66	4,846.72	3,973.79	4,360.42	4,665.91	5,576.98	6,141.13	7,078.69	7,520.72	8,316.61	8,442.79	8,647.89	8,476.55
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	85,747.83	87,758.61	90,385.69	96,429.23	98,058.66	100,303.55	102,231.24	104,820.76	105,781.96	105,150.33	108,317.46	110,248.68	109,448.75
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	17,467.92	17,151.58	17,441.50	16,867.06	18,506.57	19,063.32	19,063.32	19,226.88	19,226.88	19,226.88	21,284.54	19,435.91	19,435.91
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	23,730.17	25,006.11	27,342.73	30,329.80	30,329.80	30,238.43	30,950.47	30,317.76	29,050.62	26,987.91	27,017.91	27,782.69	26,716.71
3-Year USD Domestic Bond	2,121.77	2,223.29	2,241.30	2,241.38	2,231.30	2,229.09	2,230.41	2,236.28	2,242.23	2,686.70	2,710.12	2,716.88	2,732.95
3-Year Stock (SBG)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Stock (SSNIT)	48.66	48.66	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	22,197.27	22,468.43	22,499.62	23,045.72	23,045.72	23,820.95	24,654.37	27,668.00	27,404.35	26,301.11	27,233.60	27,729.37	27,729.37
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	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
7-Year GOG Bond	4,999.21	5,388.15	5,388.15	5,589.14	5,589.14	5,620.69	5,620.69	5,659.86	7,744.65	8,363.75	8,363.75	8,574.97	8,624.97
10-Year GOG Bond	12,312.20	12,601.77	12,601.77	12,601.77	12,601.77	13,401.77	13,782.67	13,782.67	14,075.27	15,186.62	15,310.17	15,826.06	15,826.06
C. Long-Term Instruments	41,909.25	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
15-Year GOG Bond	14,942.64	15,342.64	15,342.64	15,292.97	15,186.31	15,239.07	15,555.11	15,555.11	15,805.11	15,755.44	15,677.71	15,677.71	15,727.71
20-Year GOG Bond	162.13	162.13	338.60	338.60	338.60	538.60	938.81	938.81	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76
Long-Term Government Stocks	26,082.35	26,082.35	27,060.03	27,060.03	27,060.03	27,060.03	27,060.03	27,060.03	26,949.97	26,949.97	26,949.97	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	171.60	338.60	338.60	538.60	938.81	114.40	114.40	114.40	114.40	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)	144,382.62	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

Notes: Domestic Debt excludes other Standard Loans

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
A. Net Foreign Assets	3,239.84	2,799.37	2,642.02	2,975.37	2,868.86	2,228.84	4,888.17	4,812.70	4,525.20	4,244.51	3,798.43	2,842.73	2,913.20
B. Net International Reserves	5,688.21	5,250.68	5,569.41	5,896.26	5,788.57	5,139.48	7,805.31	8,231.13	7,939.16	7,658.54	8,218.15	7,254.11	7,323.42
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	7,016.96	6,606.22	6,961.79	7,172.76	7,035.02	6,621.79	9,276.61	9,703.63	9,394.09	9,086.33	9,796.70	9,018.42	9,041.75
C1. Gross International Reserves	8,627.38	8,191.72	8,624.38	8,835.05	8,719.65	8,306.41	10,990.25	11,302.41	11,026.91	10,728.99	11,442.51	10,694.44	10,783.02
D. Short-Term Assets	7,048.44	6,610.98	6,935.17	7,145.08	7,005.68	6,594.10	9,248.05	9,674.20	9,365.93	9,057.70	9,768.87	8,991.80	9,013.73
Gold	301.69	301.69	376.25	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66
Holdings of SDRs	42.09	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
Others	6,704.66	6,266.86	6,533.05	6,743.81	6,607.24	6,207.94	8,871.14	9,249.33	8,958.64	8,674.76	8,367.64	7,608.87	7,630.79
E. Long-Term Assets	56.95	58.74	90.42	91.19	92.84	91.19	92.07	92.93	91.66	92.13	91.33	90.12	91.52
Other Foreign Assets	0.06	0.06	30.76	31.10	31.10	31.10	31.10	31.10	31.10	31.09	31.09	31.09	31.09
Investments	56.89	58.68	59.66	60.09	61.74	60.09	60.97	61.83	60.56	61.04	60.23	59.02	60.43
F. Foreign Liabilities	5,285.23	5,317.25	5,770.44	5,698.58	5,697.29	5,934.31	5,920.46	6,456.15	6,498.83	6,425.59	7,618.09	7,780.28	7,764.51
G. Short-Term	3,124.09	3,124.17	3,625.00	3,512.73	3,481.04	3,718.53	3,706.66	4,207.04	4,190.76	4,163.15	4,314.71	4,501.82	4,454.45
IMF:	1,872.40	1,872.51	1,865.68	1,861.35	1,829.60	1,816.95	1,805.09	1,805.50	1,789.32	1,761.96	1,763.80	1,752.65	1,753.83
Others	1,251.69	1,251.67	1,759.32	1,651.38	1,651.44	1,901.57	1,901.56	2,401.55	2,401.44	2,401.20	2,550.91	2,749.17	2,700.62
H. Other Foreign Liabilities to Int. Institutions	1,033.00	1,033.00	1,037.68	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00
I. SDR Allocation	462.41	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
J. Foreign Currency Deposits	665.73	692.94	632.86	683.68	713.62	723.86	714.50	747.71	812.41	766.23	802.29	786.92	818.29
K. Net Payment agreements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
L. Encumbered accounts (Collateralised L/Cs and Pledged Assets)	842.39	817.47	817.80	817.50	817.51	817.50	817.51	817.51	817.53	817.54	817.53	817.67	817.68
<i>o/w cash collateral</i>	<i>88.44</i>	<i>63.50</i>	<i>63.79</i>	<i>63.50</i>	<i>63.50</i>	<i>63.50</i>	<i>63.50</i>	<i>63.50</i>	<i>63.50</i>	<i>63.50</i>	<i>63.50</i>	<i>63.50</i>	<i>63.50</i>
M. Ghana Petroleum & Stabilisation Fund	768.04	768.04	844.78	844.78	867.12	867.12	896.13	781.27	815.29	825.12	828.28	858.35	923.59

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Merchandise Exports (f.o.b)	1,218.87	1,155.78	1,298.16	1,355.33	1,239.22	1,367.09	1,248.25	1,241.30	1,198.05	1,215.45	1,030.36	1,143.98	1,126.44
Cocoa Beans	21.46	160.86	226.93	285.55	246.64	236.51	186.46	200.73	113.86	91.33	56.68	48.99	59.24
Gold	724.68	530.70	538.84	507.62	423.57	446.73	430.28	407.10	451.38	384.49	376.13	407.32	381.19
Timber Products	12.73	12.87	15.95	12.54	15.00	16.41	15.29	13.53	12.34	13.36	12.71	12.53	11.87
Crude oil	201.72	211.80	291.23	268.01	242.20	326.00	313.33	328.52	279.02	417.23	261.37	354.54	318.52
Other Exports ¹	258.28	239.55	225.21	281.61	311.83	341.44	302.88	291.42	341.45	309.04	323.47	320.61	355.63
Merchandise Imports (f.o.b)	1,089.04	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
Non-Oil	873.28	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
Oil & Gas	215.76	169.43	164.88	214.39	124.08	197.47	228.76	248.78	204.07	230.41	219.72	193.23	219.50
Trade Balance	129.83	-35.55	392.27	219.89	212.81	199.71	145.60	20.86	88.00	35.98	-30.48	87.71	41.03

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									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Crude Oil	66.94	14.16	1.42	1.47	0.65	2.73	28.56	16.93	16.16	15.83	28.81	10.26	14.18
Premium	40.83	82.07	59.86	92.87	38.56	74.55	96.19	110.46	66.50	104.84	102.94	61.09	112.72
Gas Oil	78.01	43.05	73.29	72.61	61.91	81.27	83.03	93.58	109.60	78.63	61.87	84.95	59.22
LPG	8.25	8.53	5.14	11.68	5.83	11.36	9.31	12.45	7.32	11.59	16.87	17.77	13.13
Aviation Fuel	3.49	0.00	4.32	14.00	0.00	5.90	7.26	5.56	0.00	0.03	0.01	0.02	0.02
Gas (West Africa)	13.74	14.11	15.55	14.21	10.85	13.41	14.05	13.52	11.41	12.04	11.21	6.10	9.79
Other Fuels	4.50	7.51	5.28	7.55	6.29	8.26	4.40	9.79	4.49	10.74	8.27	4.86	6.63
Total	215.76	169.43	164.88	214.39	124.08	197.47	242.81	262.30	215.48	233.70	229.98	185.06	215.68

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Crude Oil	68.55	14.50	1.46	1.50	0.66	2.79	14.12	2.72	4.02	17.26	31.41	11.18	15.45
Premium	41.81	84.04	61.30	95.09	39.48	76.33	98.50	113.11	68.10	114.27	112.20	66.59	122.86
Gas Oil	79.88	44.09	75.05	74.36	63.40	83.22	85.02	95.82	112.23	85.70	67.43	92.60	64.55
LPG	8.45	8.73	5.26	11.96	5.97	11.63	9.53	12.75	7.49	12.63	18.38	19.37	14.31
Aviation Fuel	3.57	0.00	4.43	14.34	0.00	6.04	7.44	5.69	0.00	0.03	0.01	0.02	0.02
Gas (West Africa)	14.07	14.45	15.93	14.55	11.11	13.73	14.38	13.85	11.69	13.13	12.22	6.65	10.67
Other Fuels	4.61	7.69	5.41	7.73	6.44	8.46	4.51	10.03	4.60	11.71	9.01	5.30	7.23
Total	220.94	173.49	168.83	219.53	127.05	202.21	233.50	253.98	208.12	254.73	250.67	201.71	235.09

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									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
Crude oil (bbl)	1,618,539	321,876	28,354	26,503	10,385	41,452	211,043	38,893	53,463	51,004	249,625	55,478	52,413
Premium (MT)	102,877	222,114	149,552	205,405	75,150	123,647	156,319	171,674	100,573	136,342	134,775	80,696	141,808
Gas oil (MT)	240,899	130,607	192,968	170,740	133,485	153,957	163,441	175,595	193,810	131,298	104,771	137,015	90,960
LPG (MT)	21,880	22,106	13,139	26,116	12,121	21,667	18,141	25,897	14,854	19,537	26,294	26,380	18,568
Aviation Fuel (MT)	10,930	0	10,983	31,290	0	10,833	13,746	9,972	0	27,818	10,890	22,014	19,991
Gas (MMBtu)	1,948,502	1,999,754	2,099,742	1,929,188	1,461,279	1,816,616	1,905,398	1,832,808	1,515,132	1,558,344	1,490,043	768,223	1,272,203

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
TOR	66.51	14.16	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	0.00	0.64	0.65	0.75	0.00	0.00	0.00	0.83	0.78	0.83	0.93
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	0.43	0.00	1.42	0.82	0.00	1.97	0.60	2.66	3.92	2.96	2.80	3.32	3.46
Aksa Energy Ghana	0.00	0.00	0.00	0.00	0.00	0.00	13.18	0.00	0.00	0.00	14.02	0.00	0.00
TOTAL	66.94	14.16	1.42	1.47	0.65	2.73	13.79	2.66	3.92	3.79	17.60	4.15	4.39

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							
Oct	1,864.86	2,474.13	1,494.31	-	32.00	65.20	59.63
Nov	1,896.90	2,589.55	1,471.15	-	32.00	64.65	62.71
Dec	1,805.60	2,518.38	1,481.33	-	32.00	74.36	65.17
2020							
Jan	1,922.50	2,673.09	1,560.74	884.38	32.00	-	63.67
Feb	2,003.60	2,825.90	1,596.81	29.17	32.00	-	55.53
Mar	1,855.73	2,407.05	1,590.59	29.74	32.00	-	33.73
Apr	1,836.05	2,324.29	1,681.01	-	32.00	-	26.63
May	1,944.32	2,402.90	1,716.82	-	29.00	65.35	32.11
Jun	1,759.09	2,324.82	1,734.69	18.05	29.00	57.98	40.77
Jul	1,574.43	2,206.77	1,843.17	-	29.00	69.45	43.24
Aug	1,691.30	2,482.14	1,971.07	-	29.00	62.80	45.04
Sep	1,828.82	2,596.38	1,924.47	22.16	29.00	59.20	41.87
Oct	1,678.82	2,423.55	1,901.68	-	29.00	58.39	41.36
Nov	1,707.67	2,509.38	1,867.87	-	29.00	58.50	43.98
Dec	1,734.33	2,581.32	1,857.19	-	29.00	53.36	50.23
2021							
Jan	1,717.90	2,523.95	1,867.04	28.40	29.00	49.28	55.33
Feb	1,708.70	2,508.84	1,810.34	31.71	29.00	-	62.27
Mar	1,751.96	2,520.78	1,722.49	27.90	29.00	55.38	65.84
Apr	1,637.25	2,419.48	1,759.21	-	29.00	53.39	65.33
May	1,648.42	2,450.45	1,849.28	27.74	29.00	55.02	68.34
Jun	1,622.18	2,407.50	1,835.15	-	29.00	54.96	73.35
Jul	1,619.00	2,354.43	1,805.15	32.30	29.00	52.79	74.29
Aug	1,758.14	2,555.86	1,785.67	24.86	29.00	49.62	70.51
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

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																
Oct	5.3372	5.3235	6.9010	6.7345	5.9445	5.8847	5.4039	5.3599	0.0494	0.0492	5.5182	5.4904	7.0037	6.8021	6.0450	5.9660
Nov	5.5254	5.3888	7.1322	6.9414	6.0785	5.9529	5.5194	5.4237	0.0505	0.0495	5.6264	5.5709	7.1886	7.0949	6.1573	6.1023
Dec	5.5337	5.5377	7.3164	7.2610	6.2114	6.1564	5.7236	5.6366	0.0510	0.0508	5.7582	5.7306	7.3873	7.3978	6.3359	6.2917
2020																
Jan	5.4650	5.5274	7.1924	7.2203	6.0476	6.1303	5.6584	5.6978	0.0503	0.0506	5.6150	5.7250	7.1978	7.3591	6.0650	6.2705
Feb	5.2949	5.3194	6.7881	6.8954	5.8048	5.8017	5.4789	5.4468	0.0490	0.0483	5.4209	5.4405	6.9537	6.9979	5.8646	5.9221
Mar	5.4423	5.3566	6.7583	6.6141	5.9752	5.9122	5.6345	5.5801	0.0505	0.0497	5.7709	5.5775	6.7300	6.8873	6.1164	6.0699
Apr	5.6010	5.5153	7.0584	6.8451	6.1276	5.9944	5.7949	5.6838	0.0523	0.0512	5.8600	5.8241	6.8950	6.8499	6.1873	6.1593
May	5.6203	5.6109	6.9186	6.9000	6.2406	6.1156	5.8415	5.7848	0.0522	0.0523	5.9436	5.8907	7.1000	6.9952	6.3150	6.2572
Jun	5.6674	5.6427	7.0038	7.0660	6.3613	6.3529	5.9795	5.9296	0.0526	0.0524	5.8664	5.9219	7.1837	7.1787	6.4400	6.3917
Jul	5.6782	5.6724	7.4050	7.1854	6.6944	6.4999	6.2255	6.0702	0.0541	0.0531	5.8295	5.8430	7.2905	7.2184	6.5459	6.4662
Aug	5.6848	5.6815	7.5997	7.4652	6.7916	6.7248	6.3029	6.2446	0.0537	0.0536	5.8268	5.8083	7.5350	7.4458	6.7505	6.6973
Sep	5.7027	5.6971	7.3585	7.3846	6.6786	6.7155	6.1839	6.2264	0.0541	0.0539	5.8264	5.8245	7.4205	7.5151	6.7332	6.7747
Oct	5.7100	5.7054	7.3913	7.4075	6.6703	6.7207	6.2356	6.2546	0.0546	0.0542	5.8673	5.8423	7.5641	7.4925	6.8541	6.7879
Nov	5.7139	5.7120	7.6426	7.5457	6.8559	6.7605	6.3238	6.2700	0.0549	0.0547	5.9073	5.8856	7.7682	7.6570	6.9446	6.8879
Dec	5.7602	5.7209	7.8742	7.6876	7.0643	6.9655	6.5368	6.4413	0.0559	0.0551	5.9086	5.9283	7.8655	7.8322	7.0982	7.0266
2021																
Jan	5.7604	5.7608	7.8996	7.8542	6.9929	7.0048	6.4785	6.4936	0.0550	0.0555	5.8623	5.8959	7.9059	7.8953	7.0677	7.0973
Feb	5.7374	5.7575	7.9945	7.9828	6.9545	6.9630	6.3300	6.4139	0.0539	0.0546	5.8059	5.8314	7.9695	7.9230	6.9967	7.0164
Mar	5.7288	5.7275	7.8717	7.9365	6.7122	6.8143	6.0799	6.1603	0.0519	0.0527	5.7700	5.7592	7.8882	7.8850	6.8164	6.8533
Apr	5.7322	5.7308	7.9222	7.9329	6.8958	6.8675	6.2778	6.2285	0.0525	0.0526	5.7836	5.7775	7.9236	7.8953	6.8700	6.8411
May	5.7473	5.7333	8.1672	8.0839	7.0268	6.9706	6.3939	6.3567	0.0525	0.0526	5.8036	5.7876	8.1555	8.0323	7.0336	6.9519
Jun	5.7626	5.7524	7.9590	8.0673	6.8333	6.9309	6.2326	6.3372	0.0520	0.0523	5.8705	5.8273	8.1091	8.1348	6.9800	7.0076
Jul	5.8011	5.7848	8.0633	7.9947	6.8808	6.8414	6.4012	6.3053	0.0529	0.0525	5.9450	5.9250	8.1677	8.1400	6.9950	6.9630
Aug	5.8517	5.8264	8.0482	8.0352	6.9068	6.8541	6.3905	6.3689	0.0532	0.0530	6.0423	6.0096	8.2441	8.2263	7.0582	7.0311
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

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

	2020			2021									
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
OVERALL INDEX	120.1	120.4	121.5	122.7	123.6	124.7	126.6	127.6	129.2	131.3	131.7	132.5	133.3
Food and Non-Alcoholic Beverages Group	121.2	121.5	123.4	124.8	124.8	125.1	127.9	129.6	131.9	134.6	134.9	134.9	134.5
Non-Food Group	119.2	119.6	120.1	121.0	122.7	124.4	125.5	126.0	127.1	128.7	129.1	130.6	132.4
Alcoholic Beverages, Tobacco and Narcotics	123.8	124.2	125.4	127.1	127.9	128.2	129.3	129.8	130.1	132.1	132.0	133.6	136.2
Clothing and Footwear	116.3	116.8	117.5	118.3	119.0	119.3	121.2	121.4	121.6	123.1	123.2	123.9	125.3
Housing and Utilities	135.1	136.3	137.4	138.3	143.8	151.1	152.7	152.8	153.4	154.0	155.6	160.0	162.9
Furnishings, Household Equipment, etc	111.8	112.0	112.4	112.6	113.4	113.7	114.6	114.9	115.5	116.8	117.7	118.4	119.9
Health	115.7	113.9	116.1	117.4	117.9	118.5	119.9	119.9	120.0	120.6	120.9	121.0	121.7
Transport	122.9	123.2	123.3	124.7	125.6	126.3	127.4	129.1	133.1	136.7	137.7	139.2	141.3
Information and Communications	109.9	109.8	110.0	110.7	112.5	112.7	113.3	113.4	113.7	115.3	116.4	116.9	118.5
Recreation and Culture	111.1	111.4	111.3	112.8	114.2	114.4	116.0	116.1	116.1	117.5	117.7	118.0	119.1
Education	107.7	107.7	107.7	107.9	108.0	108.0	108.6	108.9	109.0	110.0	108.4	108.5	108.7
Hotels, Cafés and Restaurants	112.9	113.0	113.1	113.5	113.5	114.4	115.0	115.0	115.7	116.8	115.9	116.4	117.4
Insurance and Financial Services	103.3	103.3	104.1	104.1	108.2	108.7	109.8	109.8	109.8	110.7	110.6	110.6	110.6
Personal Care, Social Prot., Misc. Gds and Ser.	113.3	113.6	114.0	114.8	115.7	116.1	117.0	117.3	117.9	119.4	120.3	121.1	122.9
YEAR-ON-YEAR INFLATION RATE (%)													
Headline Inflation	10.1	9.8	10.4	9.9	10.3	10.3	8.5	7.5	7.8	9.0	9.7	10.6	11.0
Food Inflation	12.6	11.7	14.1	12.8	12.3	10.8	6.5	5.4	7.3	9.5	10.6	11.5	11.0
Non-Food Inflation	8.3	8.3	7.7	7.7	8.8	10.0	10.2	9.2	8.2	8.6	8.7	9.9	11.0
Monthly Change	0.2	0.3	0.9	0.9	0.8	0.9	1.5	0.8	1.3	1.6	0.3	0.6	0.6
MEASURES OF CORE INFLATION (%)													
Core 1: Inflation excl Energy and Utility	10.7	10.2	10.9	10.1	10.4	10.9	8.6	7.3	7.5	8.9	9.5	10.0	10.4
Core 2: Inflation excl Energy and Utility and Volatile Food Items	8.6	8.5	8.2	8.4	9.1	10.4	9.9	8.6	8.0	8.7	8.8	9.3	10.6
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	10.9	10.3	11.2	10.3	10.7	11.1	8.6	7.2	7.2	8.7	9.3	9.7	10.0
Core 4: Inflation excl All Food Items, Energy & Utility	9.0	8.9	8.3	8.1	9.1	10.7	10.4	9.0	7.7	8.3	8.2	8.6	9.5

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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