



**BANK OF GHANA**

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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	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Inflationary Measures [COICOP Based] (y/y, %)</b>													
Headline Inflation	10.30	10.30	8.50	7.50	7.80	9.00	9.70	10.60	11.00	12.20	12.60	13.90	15.70
Core 1: Inflation excl Energy and Utility	10.44	10.87	8.63	7.34	7.54	8.85	9.47	9.98	10.35	11.41	11.84	13.60	15.40
<b>Monetary Developments (y/y Change, %)</b>													
Private Sector Credit	7.38	4.82	6.91	7.71	6.76	10.29	9.55	10.50	10.13	10.19	11.15	14.37	17.07
Reserve Money	34.83	22.53	31.95	35.54	41.17	39.85	36.70	29.07	25.86	21.33	20.00	24.49	21.89
Broad Money (M2)	31.91	31.12	27.80	24.17	22.43	21.83	21.60	14.11	15.14	12.27	12.00	16.85	16.52
Total Liquidity (M2+)	29.10	28.57	25.78	22.24	21.29	20.75	20.17	14.17	14.51	12.91	12.55	16.53	17.71
<b>External Sector Developments (US\$' M)</b>													
Gross International Reserves	8,719.65	8,306.41	10,990.25	11,302.41	11,026.91	10,728.99	11,442.51	10,694.44	10,783.02	10,225.87	9,695.22	9,769.57	9,547.96
<i>(equiv. in months of imports of goods &amp; services)</i>	4.02	3.82	5.04	5.18	5.04	4.90	5.22	4.87	4.90	4.64	4.39	4.42	4.32
Export	1,239.22	1,367.09	1,248.25	1,241.30	1,198.05	1,215.45	1,030.36	1,143.98	1,126.44	1,297.86	1,272.87	1,306.29	1,430.95
Import	1,026.42	1,167.38	1,102.65	1,220.44	1,110.06	1,179.47	1,060.84	1,056.27	1,085.41	1,291.29	1,192.98	1,197.33	1,134.98
Trade Balance	212.81	199.71	145.60	20.86	88.00	35.98	(30.48)	87.71	41.03	6.57	79.89	108.96	295.97
Current Account	n.a	(178.06)	n.a	n.a	(556.81)	n.a	n.a	(1,090.32)	n.a	n.a	(672.16)	n.a	n.a
Private Transfers (net)	n.a	907.08	n.a	n.a	807.74	n.a	n.a	846.89	n.a	n.a	793.20	n.a	n.a
<b>Commodity Price Movements</b>													
Cocoa LIFFE [£ per tonne]	1,708.70	1,751.96	1,637.25	1,648.42	1,622.18	1,619.00	1,758.14	1,807.95	1,815.38	1,698.55	1,690.64	1,715.45	1,765.85
Gold [US\$ per fine ounce]	1,810.34	1,722.49	1,759.21	1,849.28	1,835.15	1,805.15	1,785.67	1,778.29	1,775.58	1,818.44	1,790.90	1,816.43	1,849.50
Brent Crude Oil [US\$ per barrel]	63.59	66.72	65.96	68.18	72.59	75.44	69.62	73.97	82.96	83.14	75.13	85.55	93.68
<b>Real Sector Developments (Base: Avg. 2001=100)</b>													
CIEA (nominal): (y/y Change, %)	14.67	26.10	35.50	30.29	20.38	21.56	17.46	15.10	9.92	14.81	10.71	11.13	12.57
CIEA (real): (y/y Change, %)	12.36	26.76	39.42	33.14	20.21	20.00	15.01	11.15	4.95	10.23	4.97	4.15	4.39
<b>External Debt By Maturity</b>													
Stock (US\$' M)	24,828.07	24,598.81	28,038.67	28,123.82	28,072.15	28,034.05	28,001.09	27,887.98	28,083.30	27,898.34	28,160.56	28,179.55	28,290.41
External debt/GDP (%)	32.44	32.09	36.59	36.77	36.83	37.03	37.30	37.25	37.73	37.58	38.45	33.80	37.18
<b>Government Fiscal Operations (GHc' M)</b>													
Net Domestic Financing: Narrow	2,994.39	4,043.88	(11,916.16)	5,204.80	2,597.75	4,921.71	5,232.99	5,314.89	1,924.72	6,664.41	(6,653.68)	7,742.98	2,602.54

Table 1: Monetary Survey (Millions of Ghana Cedis)

Classification	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Net Foreign Assets</b>	<b>19,132.59</b>	<b>15,096.87</b>	<b>27,987.31</b>	<b>26,446.66</b>	<b>25,384.55</b>	<b>21,087.56</b>	<b>18,442.81</b>	<b>15,199.51</b>	<b>15,304.21</b>	<b>10,207.77</b>	<b>10,302.96</b>	<b>6,493.55</b>	<b>4,908.33</b>
BOG	15,460.68	11,740.53	26,967.14	26,592.03	25,033.84	23,575.23	21,169.25	16,504.31	17,247.01	13,208.55	11,018.62	9,315.06	9,154.33
DMBs	3,671.92	3,356.35	1,020.17	-145.37	350.71	-2,487.66	-2,726.43	-1,304.80	-1,942.80	-3,000.78	-715.67	-2,821.51	-4,246.00
<b>Net Domestic Assets</b>	<b>99,334.89</b>	<b>104,348.34</b>	<b>90,946.49</b>	<b>94,004.89</b>	<b>96,506.78</b>	<b>101,556.20</b>	<b>105,105.76</b>	<b>109,397.09</b>	<b>113,926.79</b>	<b>121,438.15</b>	<b>125,295.07</b>	<b>130,980.74</b>	<b>134,536.04</b>
Net Claims on Government	69,687.64	72,637.59	58,621.99	63,909.64	63,281.84	67,365.46	71,118.03	77,648.30	79,598.07	84,223.26	75,314.27	83,212.36	85,117.84
<i>Claims on Government</i>	<i>86,287.49</i>	<i>90,387.46</i>	<i>92,061.82</i>	<i>95,961.19</i>	<i>94,906.19</i>	<i>93,587.41</i>	<i>95,329.44</i>	<i>98,107.94</i>	<i>96,914.76</i>	<i>97,702.04</i>	<i>97,437.16</i>	<i>101,110.20</i>	<i>103,853.45</i>
<i>(-) Govt. Deposits</i>	<i>16,599.85</i>	<i>17,749.88</i>	<i>33,439.83</i>	<i>32,051.55</i>	<i>31,624.36</i>	<i>26,221.94</i>	<i>24,211.41</i>	<i>20,459.64</i>	<i>17,316.69</i>	<i>13,478.78</i>	<i>22,122.89</i>	<i>17,897.85</i>	<i>18,735.60</i>
Claims on Private Sector & PE	55,441.14	55,222.55	55,547.63	56,183.01	55,417.75	56,238.07	57,006.80	58,627.96	60,490.72	61,295.52	62,261.47	62,869.17	64,329.02
Other Items (net)	-25,793.89	-23,511.79	-23,223.13	-26,087.76	-22,192.82	-22,047.34	-23,019.07	-26,879.17	-26,161.99	-24,080.63	-12,280.67	-15,100.79	-14,910.82
<b>Total Assets</b>	<b>118,467.48</b>	<b>119,445.22</b>	<b>118,933.79</b>	<b>120,451.55</b>	<b>121,891.32</b>	<b>122,643.76</b>	<b>123,548.57</b>	<b>124,596.60</b>	<b>129,231.01</b>	<b>131,645.92</b>	<b>135,598.03</b>	<b>137,474.29</b>	<b>139,444.38</b>
<b>Money Supply M2+</b>													
Currency outside banks	19,447.00	19,324.74	19,748.36	19,112.47	18,556.97	18,579.25	18,663.06	18,812.37	19,537.81	19,507.98	21,816.17	21,864.93	21,658.07
Demand deposits	38,540.09	39,823.39	38,038.38	40,106.48	41,364.14	40,746.40	42,285.43	42,341.55	43,921.14	46,467.01	47,615.41	50,331.40	49,283.21
Savings & Time deposits	34,084.08	34,077.88	34,156.24	34,177.22	34,289.58	35,512.15	35,133.28	35,684.78	37,669.72	36,986.94	36,347.96	36,034.97	36,340.35
Foreign currency deposits	26,396.31	26,219.21	26,990.81	27,055.37	27,680.63	27,805.97	27,466.80	27,757.90	28,102.33	28,684.00	29,818.48	29,242.98	32,162.74
<b>Total Liabilities</b>	<b>118,467.48</b>	<b>119,445.22</b>	<b>118,933.79</b>	<b>120,451.55</b>	<b>121,891.32</b>	<b>122,643.76</b>	<b>123,548.57</b>	<b>124,596.60</b>	<b>129,231.01</b>	<b>131,645.92</b>	<b>135,598.03</b>	<b>137,474.29</b>	<b>139,444.38</b>
<b>Memorandum Items</b>													
Reserve Money (RM)	35,439.73	34,904.63	35,293.96	36,597.91	36,063.64	39,878.74	37,557.02	39,156.13	39,785.36	40,353.04	43,300.02	44,963.72	43,197.72
Total Liquidity (M2+)	118,467.48	119,445.22	118,933.79	120,451.55	121,891.32	122,643.76	123,548.57	124,596.60	129,231.01	131,645.92	135,598.03	137,474.29	139,444.38
Broad Money (M2)	92,071.18	93,226.01	91,942.98	93,396.17	94,210.69	94,837.79	96,081.78	96,838.70	101,128.67	102,961.93	105,779.55	108,231.31	107,281.63
Narrow Money (M1)	57,987.10	59,148.13	57,786.74	59,218.95	59,921.11	59,325.64	60,948.49	61,153.92	63,458.95	65,974.99	69,431.59	72,196.33	70,941.29
Currency / Deposit Ratio	0.20	0.19	0.20	0.19	0.18	0.18	0.18	0.18	0.18	0.17	0.19	0.19	0.18
Currency / M2+ Ratio	0.16	0.16	0.17	0.16	0.15	0.15	0.15	0.15	0.15	0.15	0.16	0.16	0.16

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

Asset Classification	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Foreign Assets</b>	<b>44,128.78</b>	<b>41,590.13</b>	<b>56,803.50</b>	<b>59,367.60</b>	<b>57,795.01</b>	<b>56,405.72</b>	<b>61,043.03</b>	<b>56,642.64</b>	<b>57,347.46</b>	<b>54,133.64</b>	<b>51,469.73</b>	<b>52,874.39</b>	<b>56,480.46</b>
Gold	2,160.94	2,152.08	2,152.98	2,156.89	2,164.29	2,179.24	2,197.68	2,203.36	2,216.54	2,222.10	2,256.25	2,180.02	2,389.17
SDR Holding	131.07	60.13	-7.18	282.54	182.19	42.22	5,999.80	5,907.92	5,943.34	5,824.12	5,870.24	5,569.55	6,131.00
Foreign Currency & Balance with Banks	12,382.29	11,384.67	15,954.70	18,079.96	19,023.86	17,408.89	15,836.61	17,113.00	13,913.74	15,560.80	15,867.56	17,417.12	17,545.37
Foreign Securities	29,204.33	27,743.84	38,453.51	38,598.40	36,174.25	36,523.72	36,755.75	31,164.72	34,782.21	30,034.53	26,980.77	27,281.32	29,939.89
Others	250.15	249.41	249.49	249.81	250.42	251.66	253.18	253.65	491.63	492.09	494.91	426.38	475.03
<b>Claims on Government</b>	<b>42,108.77</b>	<b>42,608.62</b>	<b>42,720.72</b>	<b>42,903.05</b>	<b>43,055.82</b>	<b>42,451.88</b>	<b>42,417.68</b>	<b>42,457.86</b>	<b>42,525.03</b>	<b>42,781.90</b>	<b>43,133.93</b>	<b>45,348.05</b>	<b>46,557.43</b>
Ghana Government Stocks	33,616.58	33,773.07	33,679.75	33,680.48	33,682.27	33,633.64	33,528.16	33,536.97	33,541.00	33,603.82	33,990.04	34,373.23	34,515.37
Treasury Bills	27.85	36.04	30.33	7.64	9.63	12.55	10.32	19.41	19.37	14.59	14.50	14.21	24.11
Loans & Advances	8,464.34	8,799.50	9,010.64	9,214.93	9,363.92	8,805.69	8,879.21	8,901.49	8,964.66	9,163.49	9,129.40	10,960.61	12,017.95
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
<b>Claims on Public Corporations</b>	<b>5,930.87</b>	<b>5,960.47</b>	<b>5,881.47</b>	<b>6,047.29</b>	<b>7,783.74</b>	<b>7,370.59</b>	<b>7,383.47</b>	<b>7,307.72</b>	<b>7,047.31</b>	<b>6,805.66</b>	<b>6,735.09</b>	<b>6,837.15</b>	<b>8,033.53</b>
<b>Claims on DMBs</b>	<b>5,413.51</b>	<b>5,318.12</b>	<b>5,318.12</b>	<b>5,302.15</b>	<b>7,117.41</b>	<b>5,178.52</b>	<b>5,178.52</b>	<b>5,178.52</b>	<b>5,178.52</b>	<b>4,950.42</b>	<b>6,825.73</b>	<b>4,982.47</b>	<b>5,232.47</b>
<b>Other Assets</b>	<b>29,805.44</b>	<b>32,306.68</b>	<b>31,934.72</b>	<b>32,064.69</b>	<b>22,099.71</b>	<b>25,177.41</b>	<b>26,066.61</b>	<b>25,372.08</b>	<b>25,444.32</b>	<b>26,010.76</b>	<b>27,649.75</b>	<b>37,933.65</b>	<b>37,574.40</b>
<b>Total Assets</b>	<b>127,387.38</b>	<b>127,784.03</b>	<b>142,658.53</b>	<b>145,684.77</b>	<b>137,851.69</b>	<b>136,584.12</b>	<b>142,089.31</b>	<b>136,958.82</b>	<b>137,542.64</b>	<b>134,682.37</b>	<b>135,814.22</b>	<b>147,975.70</b>	<b>153,878.30</b>

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

Classification	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Currency In Circulation	21,509.52	21,631.23	21,950.32	21,489.14	21,469.07	21,309.15	21,298.53	21,308.52	21,994.00	22,567.26	25,285.38	24,617.62	24,634.22
Total Deposits	20,626.10	20,193.21	36,221.90	36,709.96	34,872.58	33,333.11	29,052.28	25,356.19	22,756.32	19,026.79	27,833.78	25,525.74	25,226.34
Government	9,950.71	10,106.05	26,182.87	25,062.12	23,715.01	18,314.62	16,289.32	11,278.45	8,716.04	4,985.96	13,744.38	9,092.27	10,597.33
Commercial Banks	10,491.57	9,784.05	9,749.91	11,343.98	10,983.63	14,771.37	12,556.70	13,896.11	13,781.74	13,820.69	13,766.73	16,143.80	12,781.46
Public Institutions	183.81	303.11	289.12	303.86	173.93	247.12	206.26	181.64	258.54	220.13	322.67	289.67	1,847.55
Foreign Liabilities	28,668.11	29,849.60	29,836.36	32,775.57	32,761.17	32,830.49	39,873.78	40,138.33	40,100.45	40,925.09	40,451.11	43,559.33	47,326.13
Capital and Reserves	342.95	1,324.45	1,303.22	1,303.22	1,103.22	1,103.22	1,103.21	1,454.74	1,454.74	1,454.74	1,454.74	1,740.55	1,740.55
Other Liabilities	56,240.71	54,785.54	53,346.73	53,406.89	47,645.65	48,008.15	50,761.51	48,701.04	51,237.12	50,708.50	40,789.22	52,532.47	54,951.06
Total Liabilities	127,387.38	127,784.03	142,658.53	145,684.77	137,851.69	136,584.12	142,089.31	136,958.82	137,542.64	134,682.37	135,814.22	147,975.70	153,878.30

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

Classification	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Cash Reserve</b>	<b>16,840.26</b>	<b>17,300.64</b>	<b>16,095.81</b>	<b>17,947.91</b>	<b>20,430.95</b>	<b>23,100.73</b>	<b>20,391.68</b>	<b>19,720.96</b>	<b>20,792.03</b>	<b>21,556.76</b>	<b>21,679.64</b>	<b>24,701.63</b>	<b>21,666.01</b>
Cash in Till	2,062.52	2,306.49	2,201.96	2,376.67	2,912.10	2,729.90	2,635.47	2,496.15	2,456.19	3,059.28	3,469.21	2,752.68	2,976.15
Balance at Bank of Ghana	14,777.74	14,994.14	13,893.85	15,571.24	17,518.85	20,370.83	17,756.21	17,224.82	18,335.84	18,497.48	18,210.43	21,948.94	18,689.86
<b>Foreign Assets</b>	<b>11,094.19</b>	<b>11,997.43</b>	<b>10,129.70</b>	<b>9,878.09</b>	<b>10,694.24</b>	<b>8,786.71</b>	<b>8,020.69</b>	<b>8,677.80</b>	<b>8,164.65</b>	<b>8,465.48</b>	<b>10,451.40</b>	<b>8,985.98</b>	<b>8,667.72</b>
<b>Claims on Government</b>	<b>44,178.72</b>	<b>47,778.84</b>	<b>49,341.10</b>	<b>53,058.14</b>	<b>51,850.37</b>	<b>51,135.52</b>	<b>52,911.76</b>	<b>55,650.08</b>	<b>54,389.73</b>	<b>54,920.14</b>	<b>54,303.23</b>	<b>55,762.16</b>	<b>57,296.01</b>
Government Stocks	40,508.97	42,532.89	43,504.47	44,582.94	45,205.12	43,739.91	45,066.96	48,051.33	47,275.07	48,044.55	47,469.42	47,571.59	49,083.13
Treasury Bills	3,498.15	5,074.35	5,665.04	8,360.79	6,530.85	7,281.21	7,730.40	7,484.34	7,000.26	6,761.19	6,719.41	8,076.17	8,098.49
TOR Bonds	171.60	171.60	171.60	114.40	114.40	114.40	114.40	114.40	114.40	114.40	114.40	114.40	114.40
<b>Claims on Public Corporations</b>	<b>12,225.00</b>	<b>13,066.74</b>	<b>12,730.83</b>	<b>12,889.88</b>	<b>12,674.31</b>	<b>12,723.83</b>	<b>13,069.92</b>	<b>13,633.55</b>	<b>14,171.89</b>	<b>14,649.07</b>	<b>13,875.89</b>	<b>13,546.93</b>	<b>13,735.67</b>
Other Bills	7,877.95	7,892.85	7,681.28	7,903.94	7,879.15	7,922.48	8,135.10	8,579.01	8,910.56	9,274.89	8,494.14	7,939.08	8,071.19
Loans & Advances	4,347.05	5,173.89	5,049.55	4,985.95	4,795.15	4,801.35	4,934.82	5,054.54	5,261.33	5,374.18	5,381.75	5,607.85	5,664.48
<b>Claims on Private Sector</b>	<b>43,216.14</b>	<b>42,155.80</b>	<b>42,816.79</b>	<b>43,293.13</b>	<b>42,743.45</b>	<b>43,514.24</b>	<b>43,936.88</b>	<b>44,994.41</b>	<b>46,318.83</b>	<b>46,646.45</b>	<b>48,385.58</b>	<b>49,322.23</b>	<b>50,593.35</b>
<b>Other Assets</b>	<b>28,353.12</b>	<b>27,226.35</b>	<b>28,453.81</b>	<b>26,022.28</b>	<b>28,371.66</b>	<b>30,053.28</b>	<b>32,065.26</b>	<b>30,014.98</b>	<b>32,813.23</b>	<b>33,483.25</b>	<b>33,717.17</b>	<b>31,588.83</b>	<b>37,655.03</b>
<b>Total Assets</b>	<b>155,907.43</b>	<b>159,525.80</b>	<b>159,568.04</b>	<b>163,089.44</b>	<b>166,764.98</b>	<b>169,314.31</b>	<b>170,396.19</b>	<b>172,691.79</b>	<b>176,650.36</b>	<b>179,721.15</b>	<b>182,412.91</b>	<b>183,907.76</b>	<b>189,613.80</b>



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

Classification	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Private Sector Deposits</b>	<b>93,310.33</b>	<b>94,191.11</b>	<b>93,503.06</b>	<b>95,442.64</b>	<b>97,541.10</b>	<b>98,236.05</b>	<b>98,674.63</b>	<b>99,504.57</b>	<b>102,185.03</b>	<b>105,316.40</b>	<b>107,336.33</b>	<b>108,276.39</b>	<b>109,568.34</b>
Demand Deposits	33,548.37	34,621.33	33,045.04	34,810.32	36,281.48	35,618.73	36,954.53	37,055.51	38,278.81	40,931.32	42,209.85	44,083.25	42,037.88
Foreign Currency Deposits	26,396.31	26,219.21	26,990.81	27,055.37	27,680.63	27,805.97	27,466.80	27,757.90	28,102.33	28,684.00	29,818.48	29,242.98	32,162.74
Savings Deposits	18,655.30	18,479.17	18,410.88	18,491.53	18,415.64	18,506.39	18,489.28	18,919.35	19,094.47	19,450.31	19,682.37	19,732.38	19,399.72
Time Deposits	14,710.36	14,871.40	15,056.33	15,085.41	15,163.36	16,304.96	15,764.03	15,771.81	16,709.41	16,250.78	15,625.63	15,217.78	15,968.00
<b>Public Sector Deposits</b>	<b>2,271.51</b>	<b>2,440.03</b>	<b>2,088.64</b>	<b>2,131.65</b>	<b>2,182.31</b>	<b>2,030.24</b>	<b>2,509.09</b>	<b>2,328.16</b>	<b>3,498.55</b>	<b>2,856.45</b>	<b>2,197.61</b>	<b>3,130.67</b>	<b>2,435.92</b>
Demand Deposits	1,553.08	1,712.72	1,399.61	1,531.37	1,471.73	1,329.45	1,629.11	1,334.54	1,632.71	1,570.60	1,157.65	2,045.84	1,463.29
Savings Deposits	8.20	12.89	16.16	12.01	9.04	13.35	8.82	9.51	9.89	8.32	10.69	6.08	17.90
Time Deposits	710.22	714.42	672.87	588.27	701.54	687.45	871.15	984.12	1,855.95	1,277.53	1,029.28	1,078.74	954.73
<b>Government Deposits</b>	<b>6,649.14</b>	<b>7,643.83</b>	<b>7,256.96</b>	<b>6,989.43</b>	<b>7,909.34</b>	<b>7,907.32</b>	<b>7,922.09</b>	<b>9,181.20</b>	<b>8,600.65</b>	<b>8,492.82</b>	<b>8,378.51</b>	<b>8,805.58</b>	<b>8,138.28</b>
<b>Foreign Liabilities</b>	<b>7,422.28</b>	<b>8,641.08</b>	<b>9,109.53</b>	<b>10,023.47</b>	<b>10,343.53</b>	<b>11,274.38</b>	<b>10,747.12</b>	<b>9,982.60</b>	<b>10,107.45</b>	<b>11,466.26</b>	<b>11,167.07</b>	<b>11,807.49</b>	<b>12,913.72</b>
<b>Credit from Bank of Ghana</b>	<b>1,017.81</b>	<b>1,012.15</b>	<b>1,012.15</b>	<b>1,029.09</b>	<b>1,024.61</b>	<b>874.65</b>	<b>1,024.70</b>	<b>1,025.08</b>	<b>1,025.11</b>	<b>1,022.23</b>	<b>2,618.53</b>	<b>1,114.97</b>	<b>2,132.16</b>
<b>Paid-up Capital &amp; Reserves</b>	<b>22,269.44</b>	<b>22,668.16</b>	<b>23,883.12</b>	<b>23,984.20</b>	<b>23,786.87</b>	<b>24,137.71</b>	<b>24,528.19</b>	<b>24,642.95</b>	<b>24,702.92</b>	<b>25,084.93</b>	<b>25,745.85</b>	<b>26,270.85</b>	<b>26,567.57</b>
<b>Other Liabilities</b>	<b>22,966.94</b>	<b>22,929.45</b>	<b>22,714.59</b>	<b>23,488.96</b>	<b>23,977.20</b>	<b>24,853.97</b>	<b>24,990.37</b>	<b>26,027.23</b>	<b>26,530.64</b>	<b>25,482.05</b>	<b>24,969.02</b>	<b>24,501.83</b>	<b>27,857.81</b>
<b>Total Liabilities</b>	<b>155,907.43</b>	<b>159,525.80</b>	<b>159,568.04</b>	<b>163,089.44</b>	<b>166,764.98</b>	<b>169,314.31</b>	<b>170,396.19</b>	<b>172,691.79</b>	<b>176,650.36</b>	<b>179,721.15</b>	<b>182,412.91</b>	<b>183,907.76</b>	<b>189,613.80</b>

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

Sectors	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Agriculture Forestry & Fishing	1,703.16	1,528.14	1,535.76	1,606.15	1,629.03	1,637.71	1,739.81	1,794.08	1,713.09	1,768.83	1,751.91	1,940.69	1,872.42
Export Trade	146.59	116.67	171.16	171.07	164.58	178.28	160.67	166.20	141.30	165.94	200.54	299.59	212.08
Manufacturing	5,069.20	5,175.50	5,263.67	5,409.44	5,297.36	5,363.04	5,390.14	5,526.86	5,760.11	5,672.40	5,807.06	5,719.53	5,632.48
Transport, Storage & Communication	3,722.14	4,111.33	4,349.72	4,461.77	4,378.20	4,388.93	4,377.39	4,392.30	4,514.04	4,518.78	4,746.87	4,388.84	4,508.97
Mining & Quarrying	1,149.81	1,136.77	1,217.77	1,094.82	1,059.61	1,047.60	1,041.39	995.65	922.07	915.95	825.70	813.09	818.54
Import Trade	1,118.32	1,071.20	1,152.51	1,243.75	1,178.18	1,363.07	1,440.74	1,389.89	1,459.27	1,454.58	1,733.03	1,717.11	1,640.50
Construction	4,531.17	4,662.58	4,525.69	4,427.74	4,313.68	4,391.92	4,795.20	4,992.73	5,272.22	5,290.98	5,350.39	5,753.40	6,095.51
Commerce & Finance	10,095.45	8,287.83	8,613.58	8,632.67	8,433.50	8,643.48	8,472.86	8,561.81	8,318.87	8,029.37	7,824.82	8,678.32	9,076.74
Electricity, Gas & Water	3,397.71	3,487.81	3,427.56	3,533.72	3,077.06	3,130.44	3,043.64	3,020.38	3,068.61	2,984.79	2,842.84	3,023.27	3,240.62
Other Services	13,065.97	14,153.93	14,052.53	14,206.99	14,446.08	14,523.51	14,754.59	15,442.95	16,477.53	17,325.70	18,874.31	18,691.24	18,938.95
Miscellaneous	3,338.54	3,404.81	3,387.81	3,348.29	3,421.75	3,546.44	3,557.95	3,671.32	3,841.09	3,805.88	3,728.43	3,822.17	4,142.12
<b>Sub-Total</b>	<b>47,338.07</b>	<b>47,136.57</b>	<b>47,697.75</b>	<b>48,136.41</b>	<b>47,399.02</b>	<b>48,214.42</b>	<b>48,774.36</b>	<b>49,954.15</b>	<b>51,488.20</b>	<b>51,933.22</b>	<b>53,685.91</b>	<b>54,847.25</b>	<b>56,178.93</b>
Cocoa Marketing	225.12	193.12	168.59	142.66	139.58	101.16	97.34	94.80	91.96	87.42	81.41	82.83	78.90
<b>Grand Total</b>	<b>47,563.19</b>	<b>47,329.69</b>	<b>47,866.34</b>	<b>48,279.07</b>	<b>47,538.60</b>	<b>48,315.59</b>	<b>48,871.70</b>	<b>50,048.95</b>	<b>51,580.16</b>	<b>52,020.64</b>	<b>53,767.32</b>	<b>54,930.09</b>	<b>56,257.83</b>

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

Classification	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Primary Reserve</b>	<b>11,544.37</b>	<b>12,090.35</b>	<b>11,917.69</b>	<b>12,499.73</b>	<b>13,762.69</b>	<b>14,444.46</b>	<b>14,575.14</b>	<b>14,693.12</b>	<b>16,094.61</b>	<b>15,584.95</b>	<b>17,628.01</b>	<b>14,923.82</b>	<b>15,417.04</b>
Domestic	8,324.79	8,850.87	8,884.84	9,313.45	10,153.12	10,508.66	10,868.73	10,892.19	11,808.23	11,673.69	13,523.88	11,349.47	11,696.89
Foreign	3,219.59	3,239.48	3,032.85	3,186.29	3,609.57	3,935.80	3,706.41	3,800.93	4,286.38	3,911.26	4,104.13	3,574.35	3,720.15
<b>Deposits</b>	<b>101,825.77</b>	<b>102,309.73</b>	<b>103,610.12</b>	<b>103,964.83</b>	<b>104,801.61</b>	<b>107,228.68</b>	<b>108,900.60</b>	<b>110,661.90</b>	<b>110,725.46</b>	<b>114,965.81</b>	<b>123,194.40</b>	<b>118,333.88</b>	<b>119,286.61</b>
Domestic	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	84,582.73	86,779.69	86,559.00	86,998.10
Foreign	28,140.75	28,679.21	29,141.20	29,326.17	29,452.96	29,604.38	29,846.32	30,232.57	29,980.14	30,383.08	36,414.71	31,774.89	32,288.51
<b>Actual Primary Reserve Ratio (%)</b>	<b>8.18</b>	<b>8.65</b>	<b>8.58</b>	<b>8.96</b>	<b>9.69</b>	<b>9.80</b>	<b>9.98</b>	<b>9.84</b>	<b>10.66</b>	<b>10.15</b>	<b>10.98</b>	<b>9.59</b>	<b>9.81</b>

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

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Total Assets</b>	<b>6,327.48</b>	<b>6,408.48</b>	<b>6,445.66</b>	<b>6,512.05</b>	<b>6,531.87</b>	<b>6,502.82</b>	<b>6,618.84</b>	<b>6,703.76</b>	<b>6,756.05</b>	<b>6,960.98</b>	<b>6,758.81</b>	<b>6,905.76</b>	<b>6,945.44</b>
Cash Holdings & Balances with Ba	940.34	886.36	875.93	893.07	883.62	851.15	924.64	945.22	975.26	1,074.12	869.37	1,008.37	931.37
Bills and Bonds	2,961.26	2,989.84	3,004.69	3,034.18	3,042.05	3,004.38	3,018.84	3,039.85	3,042.91	3,107.71	3,128.17	3,127.64	3,195.21
Loans and Advances	1,715.09	1,804.97	1,850.50	1,874.18	1,910.12	1,945.41	1,966.99	2,003.56	2,006.29	2,049.88	2,050.33	2,041.87	2,082.58
Other Assets	710.79	727.31	714.54	710.61	696.07	701.89	708.36	715.13	731.58	729.26	710.94	727.89	736.28
<b>Total Liabilities</b>	<b>6,327.48</b>	<b>6,408.48</b>	<b>6,445.66</b>	<b>6,512.05</b>	<b>6,531.87</b>	<b>6,502.82</b>	<b>6,618.84</b>	<b>6,703.76</b>	<b>6,756.05</b>	<b>6,960.98</b>	<b>6,758.81</b>	<b>6,905.76</b>	<b>6,945.44</b>
Total Deposits	5,517.88	5,594.33	5,618.04	5,687.74	5,717.07	5,675.78	5,761.02	5,843.83	5,941.15	6,125.32	5,977.22	6,107.96	6,117.54
Shareholders' Funds	376.88	390.84	391.14	378.41	375.68	390.89	411.16	428.12	416.02	414.10	388.99	405.96	419.26
Other Liabilities	432.72	423.30	436.49	445.89	439.12	436.16	446.66	431.82	398.89	421.56	392.60	391.84	408.64
<b>No. of Reporting Banks</b>	<b>145</b>	<b>144</b>	<b>144</b>	<b>144</b>	<b>144</b>	<b>144</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>145</b>

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

	2021												
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Inter-Bank Weighted Average</b>	<b>13.56</b>	<b>13.58</b>	<b>13.57</b>	<b>13.57</b>	<b>12.88</b>	<b>12.65</b>	<b>12.61</b>	<b>12.61</b>	<b>12.66</b>	<b>12.64</b>	<b>12.68</b>	<b>12.81</b>	<b>12.96</b>
<b>Ghana Reference Rate</b>	<b>14.77</b>	<b>14.34</b>	<b>14.24</b>	<b>14.19</b>	<b>13.80</b>	<b>13.55</b>	<b>13.51</b>	<b>13.46</b>	<b>13.47</b>	<b>13.47</b>	<b>13.89</b>	<b>13.90</b>	<b>14.01</b>
<b>Deposit Rates</b>													
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	7.25	7.25	7.40	7.40	7.40
3-month	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
6-month	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12-month	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13
24-month	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
36-month	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
Certificates Of Deposit	10.50	10.50	9.68	9.68	9.68	9.68	9.68	9.68	9.68	9.68	9.68	9.05	7.43
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	9.00	9.00	9.00	9.00	9.00	8.85	8.85	8.85	8.85	8.85	8.73	8.73
<b>Average Lending Rate</b>	<b>21.02</b>	<b>20.96</b>	<b>20.93</b>	<b>20.85</b>	<b>20.61</b>	<b>20.67</b>	<b>20.51</b>	<b>20.23</b>	<b>20.34</b>	<b>20.17</b>	<b>20.04</b>	<b>20.16</b>	<b>20.52</b>

Table 9: (Concluded)

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>RANGES</b>													
<b>A. Borrowing Rates (%)</b>													
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	2.50-12.00	2.50-12.00	2.50-12.00	2.80-12.00	2.80-12.00	2.80-12.00
3 months	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00	2.00-21.00
6 months	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00	2.00-18.00
12 months	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25	2.00-18.25
24 months	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00
36 months	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00	10.25-16.00
iv. Certificates of Deposit	6.50-14.50	6.50-14.50	5.50-13.85	5.50-13.85	5.50-13.85	5.50-13.85	5.50-13.85	5.50-13.85	5.50-13.85	5.50-13.85	5.50-13.85	4.25-13.85	4.25-10.6
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	3.00-15.00	3.00-15.00	3.00-15.00	3.00-15.00	3.00-15.00	3.00-14.50	3.00-14.70	3.00-14.70	3.00-14.70	3.00-14.70	2.75-14.70	2.75-14.70
<b>B: Lending Rate (%)</b>	<b>12.77-39.86</b>	<b>12.34-39.86</b>	<b>12.24-39.86</b>	<b>12.19-39.86</b>	<b>11.80-39.86</b>	<b>11.55-39.86</b>	<b>11.51-39.86</b>	<b>11.46-39.86</b>	<b>11.47-39.86</b>	<b>11.47-39.86</b>	<b>11.89-39.86</b>	<b>11.89-39.86</b>	<b>12.01-39.86</b>

Table 10: Money Market Rates (%)

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>GOVERNMENT OF GHANA (Period Average)</b>													
91-day Discount Rate	13.11	12.61	12.41	12.38	12.26	12.18	12.11	12.09	12.09	12.10	12.11	12.17	12.42
91-day Interest Rate Equivalent	13.55	13.02	12.81	12.78	12.65	12.56	12.49	12.47	12.46	12.48	12.49	12.55	12.82
182-day Discount Rate	13.09	12.89	12.72	12.68	12.56	12.53	12.45	12.38	12.35	12.36	12.37	12.39	12.45
182-day Interest Rate Equivalent	14.00	13.78	13.58	13.54	13.40	13.37	13.27	13.20	13.16	13.17	13.19	13.21	13.27
364-day Discount Rate	14.46	14.31	14.15	14.13	14.04	14.06	13.94	13.88	13.97	14.00	14.14	14.31	14.51
364-day Interest Rate Equivalent	16.91	16.70	16.49	16.45	16.34	16.36	16.20	16.12	16.24	16.28	16.46	16.70	16.97
2-year Fixed Interest Rate	17.60	17.60	17.60	17.60	17.60	17.25	17.25	17.50	17.50	20.00	19.75	19.75	19.75
3-year fixed Interest Rate	19.25	17.70	17.70	17.70	17.70	17.70	17.70	17.70	19.00	19.00	19.00	20.50	20.50
5-year GOG Bond Interest Rate	19.85	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	18.30	21.00	21.00	21.00
6-year Fixed Rate Note	19.25	19.25	19.25	19.25	19.25	19.25	19.25	18.80	18.80	18.80	18.80	21.75	21.75
7-year GOG Bond Interest Rate	20.50	20.50	20.50	20.50	18.10	18.10	18.10	18.10	18.10	18.10	18.10	18.10	18.10
10-year GOG Bond Interest Rate	19.80	19.80	19.80	19.80	19.80	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75
15-year Fixed Rate Note	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75
20-year Fixed Rate Note	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20	20.20
<b>CENTRAL BANK</b>													
<b>Bank of Ghana Bills (End Period)</b>													
14-Day Discount Rates	14.42	14.42	14.42	14.42	13.43	13.43	13.43	13.43	13.43	13.76	14.42	14.42	14.42
14-Day Interest Rate Equivalent	14.50	14.50	14.50	14.50	13.50	13.50	13.50	13.50	13.50	13.83	14.50	14.50	14.50
56-Day Discount Rates	14.18	14.18	14.18	13.94	13.23	13.23	13.23	13.23	13.23	13.23	14.18	14.18	14.18
56-Day Interest Rate Equivalent	14.50	14.50	14.50	14.25	13.50	13.50	13.50	13.50	13.50	13.50	14.50	14.50	14.50
<b>Monetary Policy Rate</b>	<b>14.50</b>	<b>14.50</b>	<b>14.50</b>	<b>13.50</b>	<b>13.50</b>	<b>13.50</b>	<b>13.50</b>	<b>13.50</b>	<b>13.50</b>	<b>14.50</b>	<b>14.50</b>	<b>14.50</b>	<b>14.50</b>

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

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>TOTAL RECEIPTS</b>	<b>3,780.96</b>	<b>5,351.68</b>	<b>4,765.28</b>	<b>3,586.52</b>	<b>5,711.97</b>	<b>5,290.14</b>	<b>4,088.79</b>	<b>5,896.99</b>	<b>6,630.05</b>	<b>4,269.10</b>	<b>8,524.08</b>	<b>4,186.85</b>	<b>3,919.83</b>
Customs (CEPS)	925.96	1,200.49	1,127.77	1,122.02	1,347.61	1,331.09	1,416.28	1,328.67	1,395.04	1,515.46	1,640.32	1,415.06	1,184.38
Domestic Tax Direct (IRS)	1,124.09	1,964.45	2,100.98	1,188.50	1,706.19	2,231.08	1,077.09	1,593.64	3,041.86	1,208.23	4,518.76	1,136.71	1,352.43
Domestic Tax Indirect (VAT)	644.60	897.31	900.37	1,016.42	1,016.68	1,271.69	1,166.65	1,077.86	1,492.97	1,112.56	1,864.38	677.37	1,070.59
Oil Revenue (ABFA)	0.00	0.00	329.52	0.00	275.82	126.10	0.00	412.33	233.03	163.84	226.24	247.65	0.00
Cocoa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Divestiture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Tax Receipts	159.83	64.78	72.93	61.38	257.94	77.03	232.28	34.34	191.91	75.97	55.61	79.47	84.44
NHIL	0.00	0.00	0.00	0.00	0.00	62.00	0.00	0.00	70.00	0.00	0.00	0.00	0.00
Other Revenue Measures (ESLA-DRL)	138.25	229.95	233.72	198.19	187.81	191.14	196.49	191.05	205.24	193.06	218.77	203.51	150.79
Other Receipts	788.22	994.70	0.00	0.00	919.92	0.00	0.00	1,259.10	0.00	0.00	0.00	427.07	77.20
<b>TOTAL PAYMENTS</b>	<b>5,530.81</b>	<b>8,299.53</b>	<b>7,349.55</b>	<b>8,596.84</b>	<b>7,098.03</b>	<b>9,403.25</b>	<b>7,957.47</b>	<b>10,263.14</b>	<b>7,206.24</b>	<b>9,602.78</b>	<b>8,138.74</b>	<b>11,478.10</b>	<b>5,536.11</b>
Interest (Domestic)	1,710.34	2,931.15	1,496.32	2,098.80	1,586.72	3,155.08	2,257.51	3,276.10	1,404.80	2,626.79	1,814.50	3,467.76	2,346.09
Interest (External)	631.29	643.24	731.02	474.36	367.37	415.15	649.68	590.63	1,203.03	669.18	439.10	338.57	714.02
Others	3,189.17	4,725.14	5,122.22	6,023.69	5,143.94	5,833.02	5,050.29	6,396.42	4,598.42	6,306.81	5,885.14	7,671.76	2,476.00
<b>SUMMARY</b>													
Receipts	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05	4,269.10	8,524.08	4,186.85	3,919.83
Payments	5,530.81	8,299.53	7,349.55	8,596.84	7,098.03	9,403.25	7,957.47	10,263.14	7,206.24	9,602.78	8,138.74	11,478.10	5,536.11
<b>Surplus (+)/Deficit (-)</b>	<b>-1,749.85</b>	<b>-2,947.85</b>	<b>-2,584.27</b>	<b>-5,010.33</b>	<b>-1,386.06</b>	<b>-4,113.11</b>	<b>-3,868.68</b>	<b>-4,366.16</b>	<b>-576.20</b>	<b>-5,333.67</b>	<b>385.34</b>	<b>-7,291.24</b>	<b>-1,616.28</b>



Table 11: (Concluded)

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>FINANCING</b>	<b>1,749.85</b>	<b>2,947.85</b>	<b>2,584.27</b>	<b>5,010.33</b>	<b>1,386.06</b>	<b>4,113.11</b>	<b>3,868.68</b>	<b>4,366.16</b>	<b>576.20</b>	<b>5,333.67</b>	<b>-385.34</b>	<b>7,291.24</b>	<b>1,616.28</b>
<b>Domestic (Net)</b>	<b>2,994.39</b>	<b>4,043.88</b>	<b>-11,916.16</b>	<b>5,204.80</b>	<b>2,597.75</b>	<b>4,921.71</b>	<b>5,232.99</b>	<b>5,314.89</b>	<b>1,924.72</b>	<b>6,664.41</b>	<b>-6,653.68</b>	<b>7,742.98</b>	<b>2,602.54</b>
Banking	1,605.94	2,949.95	-14,015.59	3,325.53	1,334.32	4,083.62	3,752.57	6,530.26	1,408.41	5,166.55	-7,278.27	7,898.09	1,905.48
Bank of Ghana	1,231.14	344.52	-15,964.73	1,303.08	1,499.88	4,796.45	1,991.11	5,051.05	2,629.58	3,986.95	-8,406.40	6,866.24	-295.67
Deposit Money Banks	374.80	2,605.43	1,949.14	2,022.44	-165.56	-712.83	1,761.46	1,479.21	-1,221.16	1,179.60	1,128.12	1,031.85	2,201.16
Non-bank	1,388.45	1,093.93	2,099.43	1,879.27	1,263.43	838.09	1,480.42	-1,215.37	516.30	1,497.85	624.59	-155.11	697.05
o/w Non-residents	1,013.29	-175.35	1,008.89	864.69	150.35	-316.02	635.03	-1,776.54	-2,340.24	-325.44	-503.56	-1,865.98	-94.36
<b>Foreign (Net)</b>	<b>-1,244.54</b>	<b>-1,096.02</b>	<b>14,500.43</b>	<b>-853.24</b>	<b>-1,211.70</b>	<b>-808.60</b>	<b>-1,364.31</b>	<b>-948.73</b>	<b>-1,348.52</b>	<b>-1,330.73</b>	<b>-1,449.21</b>	<b>-451.73</b>	<b>-986.26</b>
Total Inflows	0.00	0.00	15,795.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inflows (Loan Disbursement)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inflows (Euro Bonds)	0.00	0.00	15,795.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan Repayment	-1,244.54	-1,096.02	-1,295.56	-853.24	-1,211.70	-808.60	-1,364.31	-948.73	-1,348.52	-1,330.73	-1,449.21	-451.73	-986.26
<b>Other Financing (Domestic)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,938.08</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Financing</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,779.48</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Financing (Sinking &amp; Petroleum Funds)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>658.77</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>MEMORANDUM ITEMS</b>													
GDP at Current Prices (Oil)	459,130.92	459,130.92	459,130.92	459,130.92	459,130.92	459,130.92	459,130.92	459,130.92	459,130.92	459,130.92	459,130.92	502,429.68	502,429.68
GDP at Current Prices (Non-oil)	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	488,054.81	488,054.81
Budget Balance	-1,749.85	-2,947.85	-2,584.27	-5,010.33	-1,386.06	-4,113.11	-3,868.68	-4,366.16	-576.20	-5,333.67	385.34	-7,291.24	-1,616.28
(In Percent of GDP)	-0.38	-0.64	-0.56	-1.09	-0.30	-0.90	-0.84	-0.95	-0.13	-1.16	0.08	-1.45	-0.32
Domestic Revenue	3,780.96	5,351.68	4,765.28	3,586.52	5,711.97	5,290.14	4,088.79	5,896.99	6,630.05	4,269.10	8,524.08	4,186.85	3,919.83
Domestic Expenditure	3,189.17	4,725.14	5,122.22	6,023.69	5,143.94	5,833.02	5,050.29	6,396.42	4,598.42	6,306.81	5,885.14	7,671.76	2,476.00
Net Domestic Financing	2,994.39	4,043.88	-11,916.16	5,204.80	2,597.75	4,921.71	5,232.99	5,314.89	1,924.72	6,664.41	-6,653.68	7,742.98	2,602.54

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

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Short-Term Assets</b>	<b>17,671.87</b>	<b>20,142.64</b>	<b>21,274.92</b>	<b>22,284.55</b>	<b>22,715.95</b>	<b>23,616.00</b>	<b>23,579.14</b>	<b>23,394.94</b>	<b>22,832.28</b>	<b>22,443.66</b>	<b>22,097.89</b>	<b>22,651.07</b>	<b>23,137.47</b>
<b>Treasury bills (91-Days)</b>	<b>10,358.84</b>	<b>10,849.46</b>	<b>11,164.86</b>	<b>11,086.58</b>	<b>10,952.62</b>	<b>10,980.83</b>	<b>10,766.53</b>	<b>10,357.58</b>	<b>9,981.26</b>	<b>9,806.65</b>	<b>9,625.85</b>	<b>10,059.82</b>	<b>10,438.96</b>
Deposit Money Banks	1,379.27	1,484.77	1,468.15	1,338.02	1,217.31	1,396.14	1,706.30	1,250.99	876.66	898.08	899.22	1,296.21	1,433.56
Non-Bank Sector	8,979.58	9,364.70	9,696.71	9,748.56	9,735.32	9,584.69	9,060.22	9,106.59	9,104.60	8,908.57	8,726.62	8,763.60	9,005.41
<b>Treasury Bills (182-days)</b>	<b>2,991.05</b>	<b>4,188.41</b>	<b>4,328.75</b>	<b>4,479.33</b>	<b>4,603.06</b>	<b>4,678.27</b>	<b>4,729.35</b>	<b>4,753.06</b>	<b>4,738.52</b>	<b>4,695.50</b>	<b>4,646.19</b>	<b>4,619.55</b>	<b>4,602.29</b>
Deposit Money Banks	457.28	1,605.30	1,708.01	1,821.47	1,761.97	1,799.04	1,803.60	1,943.92	1,896.21	1,845.19	1,839.75	1,852.11	1,846.52
Non-Bank Sector	2,533.77	2,583.11	2,620.73	2,657.87	2,841.09	2,879.23	2,925.75	2,809.14	2,842.31	2,850.32	2,806.44	2,767.44	2,755.77
<b>Treasury Notes (364-days)</b>	<b>4,321.97</b>	<b>5,104.77</b>	<b>5,781.31</b>	<b>6,718.64</b>	<b>7,160.27</b>	<b>7,956.90</b>	<b>8,083.26</b>	<b>8,284.30</b>	<b>8,112.49</b>	<b>7,941.51</b>	<b>7,825.85</b>	<b>7,971.70</b>	<b>8,096.22</b>
Deposit Money Banks	2,063.06	2,522.13	3,118.29	3,953.38	4,320.30	4,950.37	5,064.43	5,186.86	5,096.23	4,846.86	4,804.31	5,445.86	5,799.48
Non-Bank Sector	2,258.91	2,582.64	2,663.02	2,765.26	2,839.98	3,006.53	3,018.83	3,097.44	3,016.26	3,094.66	3,021.54	2,525.84	2,296.74
<b>Treasury Notes (1-year)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>Medium-Term Assets</b>	<b>68,282.24</b>	<b>69,486.68</b>	<b>70,364.96</b>	<b>72,264.05</b>	<b>73,051.31</b>	<b>73,504.69</b>	<b>76,167.51</b>	<b>79,333.49</b>	<b>80,604.85</b>	<b>83,087.46</b>	<b>92,927.61</b>	<b>94,952.84</b>	<b>97,500.96</b>
<b>2-Year Fixed Rate Treasury Note</b>	<b>15,563.82</b>	<b>15,621.99</b>	<b>15,497.00</b>	<b>15,477.08</b>	<b>15,415.15</b>	<b>15,231.51</b>	<b>16,784.06</b>	<b>16,406.85</b>	<b>16,885.19</b>	<b>17,208.17</b>	<b>17,150.83</b>	<b>17,548.42</b>	<b>18,791.94</b>
Deposit Money Banks	10,437.14	10,646.84	10,397.15	10,331.93	10,222.01	10,088.58	11,125.70	11,165.25	10,806.61	10,629.56	10,374.54	10,810.95	11,801.98
Non-Bank Sector	5,126.68	4,975.14	5,099.85	5,145.16	5,193.14	5,142.94	5,658.36	5,241.61	6,078.58	6,578.62	6,776.29	6,737.47	6,989.96
<b>2-Year USD Domestic Bond</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>3-Year Fixed Rate Treasury Note</b>	<b>21,032.31</b>	<b>20,412.18</b>	<b>20,638.37</b>	<b>20,292.73</b>	<b>18,769.81</b>	<b>16,948.42</b>	<b>16,892.28</b>	<b>17,685.27</b>	<b>17,689.30</b>	<b>18,271.22</b>	<b>17,822.34</b>	<b>18,065.35</b>	<b>18,042.26</b>
Deposit Money Banks	11,903.33	11,904.65	12,524.62	12,466.48	11,441.78	9,734.57	9,724.64	10,711.07	10,520.90	10,651.81	10,258.59	10,291.74	10,106.32
Non-Bank Sector	9,128.98	8,507.52	8,113.75	7,826.25	7,328.03	7,213.85	7,167.64	6,974.20	7,168.40	7,619.42	7,563.75	7,773.60	7,935.94
<b>3-Year USD Domestic Bond</b>	<b>2,231.30</b>	<b>2,229.09</b>	<b>2,230.41</b>	<b>2,236.28</b>	<b>2,242.23</b>	<b>2,686.70</b>	<b>2,710.12</b>	<b>2,716.88</b>	<b>2,732.95</b>	<b>2,740.49</b>	<b>2,781.64</b>	<b>2,789.74</b>	<b>3,056.89</b>
Deposit Money Banks	1,926.74	1,904.96	1,903.06	1,831.25	1,837.02	2,273.73	2,284.03	2,270.77	2,283.33	2,308.33	2,345.98	2,351.19	2,583.12
Non-Bank Sector	304.57	324.13	327.35	405.03	405.21	412.98	426.09	446.12	449.62	432.16	435.66	438.56	473.76
<b>3-Year Floating Rate Treasury Note(SADA-UBA)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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)

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>5-Year GOG Bond</b>	<b>14,281.24</b>	<b>15,317.48</b>	<b>15,945.44</b>	<b>18,204.00</b>	<b>18,311.94</b>	<b>18,160.02</b>	<b>19,040.18</b>	<b>19,644.33</b>	<b>20,032.55</b>	<b>20,590.27</b>	<b>21,834.66</b>	<b>22,037.11</b>	<b>21,930.61</b>
Deposit Money Banks	5,878.31	6,324.81	6,952.59	8,529.25	8,387.49	8,549.92	9,200.34	9,785.30	9,301.52	9,691.97	10,593.98	10,763.00	10,843.61
Non-Bank Sector	8,402.93	8,992.67	8,992.86	9,674.75	9,924.44	9,610.10	9,839.84	9,859.03	10,731.02	10,898.30	11,240.68	11,274.11	11,087.00
<b>5-Year Golden Jubilee Bond</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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
<b>6-Year GOG Bonds</b>	<b>3,850.51</b>	<b>3,801.34</b>	<b>3,785.49</b>	<b>3,703.21</b>	<b>3,870.90</b>	<b>4,188.28</b>	<b>4,276.32</b>	<b>5,527.09</b>	<b>5,726.98</b>	<b>6,438.23</b>	<b>6,812.15</b>	<b>8,332.25</b>	<b>8,349.88</b>
Deposit Money Banks	1,441.53	1,310.18	1,282.55	1,154.44	1,310.45	1,509.50	1,527.55	2,107.96	2,219.99	2,395.68	2,412.44	2,408.01	2,193.82
Non-Bank Sector	2,408.99	2,491.16	2,502.93	2,548.76	2,560.45	2,678.78	2,748.77	3,419.14	3,506.99	4,042.55	4,399.70	5,924.24	6,156.05
<b>7-Year GOG Bonds</b>	<b>3,575.04</b>	<b>3,552.57</b>	<b>3,629.66</b>	<b>3,711.68</b>	<b>5,525.06</b>	<b>6,229.44</b>	<b>6,265.45</b>	<b>6,541.83</b>	<b>6,670.62</b>	<b>6,849.07</b>	<b>7,015.71</b>	<b>7,062.92</b>	<b>7,194.67</b>
Deposit Money Banks	1,344.45	1,304.81	1,326.37	1,344.09	2,482.03	2,446.98	2,305.54	2,260.76	2,364.25	2,446.33	2,396.17	2,401.69	2,456.41
Non-Bank Sector	2,230.59	2,247.75	2,303.28	2,367.60	3,043.03	3,782.46	3,959.91	4,281.07	4,306.37	4,402.74	4,619.54	4,661.23	4,738.26
<b>10-Year GOG Bonds</b>	<b>7,748.02</b>	<b>8,552.04</b>	<b>8,638.60</b>	<b>8,639.06</b>	<b>8,916.23</b>	<b>10,060.31</b>	<b>10,199.09</b>	<b>10,811.22</b>	<b>10,867.27</b>	<b>10,990.01</b>	<b>11,125.69</b>	<b>11,373.37</b>	<b>11,599.93</b>
Deposit Money Banks	3,184.88	3,873.39	3,753.88	3,588.23	3,835.92	4,349.62	4,327.77	4,594.33	4,430.99	4,426.17	4,339.10	4,471.83	4,395.20
Non-Bank Sector	4,563.15	4,678.65	4,884.72	5,050.83	5,080.31	5,710.69	5,871.32	6,216.90	6,436.28	6,563.84	6,786.59	6,901.54	7,204.73
<b>Long-Term Assets</b>	<b>6,819.30</b>	<b>8,110.30</b>	<b>8,864.14</b>	<b>8,803.59</b>	<b>9,573.74</b>	<b>8,808.14</b>	<b>8,704.88</b>	<b>8,643.01</b>	<b>8,958.36</b>	<b>8,735.26</b>	<b>8,099.83</b>	<b>7,455.97</b>	<b>7,516.52</b>
<b>15-Year GOG Bonds</b>	<b>4,841.35</b>	<b>5,909.00</b>	<b>6,267.63</b>	<b>6,269.28</b>	<b>6,531.50</b>	<b>5,765.89</b>	<b>5,662.63</b>	<b>5,657.96</b>	<b>5,976.18</b>	<b>5,753.07</b>	<b>5,227.71</b>	<b>4,583.85</b>	<b>4,644.42</b>
Deposit Money Banks	2,825.25	3,647.98	3,686.21	3,656.71	3,832.73	2,975.02	2,816.25	2,859.74	3,146.53	2,883.43	2,316.72	1,655.51	1,674.84
Non-Bank Sector	2,016.10	2,261.02	2,581.42	2,612.56	2,698.76	2,790.88	2,846.38	2,798.22	2,829.65	2,869.64	2,911.00	2,928.34	2,969.58
<b>20-Year GOG Bonds</b>	<b>314.17</b>	<b>537.51</b>	<b>932.73</b>	<b>927.73</b>	<b>1,545.73</b>	<b>1,545.73</b>	<b>1,545.73</b>	<b>1,545.73</b>	<b>1,542.87</b>	<b>1,542.87</b>	<b>1,542.87</b>	<b>1,542.87</b>	<b>1,542.85</b>
Deposit Money Banks	76.10	124.01	186.78	189.30	474.49	430.81	430.81	430.81	335.60	335.29	335.00	334.08	333.72
Non-Bank Sector	238.07	413.50	745.94	738.42	1,071.24	1,114.92	1,114.92	1,114.92	1,207.27	1,207.57	1,207.86	1,208.78	1,209.13
<b>TOR Bond</b>	<b>171.60</b>	<b>171.60</b>	<b>171.60</b>	<b>114.40</b>	<b>114.40</b>	<b>114.40</b>	<b>114.40</b>	<b>57.20</b>	<b>57.20</b>	<b>57.20</b>	<b>57.20</b>	<b>57.20</b>	<b>57.20</b>
Deposit Money Banks	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20	57.20	57.20	57.20	57.20	57.20
<b>Government Stocks</b>	<b>1,492.18</b>	<b>1,492.18</b>	<b>1,492.18</b>	<b>1,492.18</b>	<b>1,382.12</b>	<b>1,382.12</b>	<b>1,382.12</b>	<b>1,382.12</b>	<b>1,382.12</b>	<b>1,382.12</b>	<b>1,272.05</b>	<b>1,272.05</b>	<b>1,272.05</b>
Deposit Money Banks	1,491.26	1,491.26	1,491.26	1,491.26	1,381.19	1,381.19	1,381.19	1,381.19	1,381.19	1,381.19	1,271.13	1,271.13	1,271.13
Non-Bank Sector	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93
<b>SUMMARY</b>													
<b>Govt of Ghana Instruments</b>	<b>92,773.41</b>	<b>97,739.61</b>	<b>100,504.01</b>	<b>103,352.19</b>	<b>105,341.01</b>	<b>105,928.83</b>	<b>108,451.53</b>	<b>111,912.79</b>	<b>112,936.85</b>	<b>115,808.16</b>	<b>116,297.55</b>	<b>118,875.97</b>	<b>121,910.48</b>
Deposit Money Banks	44,580.18	48,316.70	49,970.52	51,810.21	52,619.09	51,999.86	53,812.57	56,547.50	54,717.21	55,749.07	55,127.10	56,280.17	58,277.08
Non-Bank Sector	48,193.23	49,422.92	50,533.49	51,541.98	52,721.92	53,928.97	54,638.95	55,365.29	58,219.64	60,059.09	61,170.44	62,595.80	63,633.40

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

HOLDERS	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>A. Banking Sector</b>	<b>79,220.56</b>	<b>83,089.79</b>	<b>84,690.94</b>	<b>86,500.28</b>	<b>87,290.76</b>	<b>86,620.88</b>	<b>88,325.74</b>	<b>91,079.52</b>	<b>89,253.27</b>	<b>90,343.16</b>	<b>92,125.33</b>	<b>91,639.91</b>	<b>94,112.63</b>
Bank of Ghana	34,735.88	34,820.68	34,705.24	34,690.07	34,671.67	34,621.02	34,513.17	34,532.02	34,536.06	34,594.09	36,998.23	35,359.75	35,835.55
Deposit Money Banks (DMBs)	44,484.68	48,269.10	49,985.70	51,810.21	52,619.09	51,999.86	53,812.57	56,547.50	54,717.21	55,749.07	55,127.10	56,280.17	58,277.08
<b>B. Non-Bank Sector</b>	<b>48,431.30</b>	<b>49,836.42</b>	<b>51,279.44</b>	<b>51,541.98</b>	<b>52,721.92</b>	<b>53,928.97</b>	<b>54,638.95</b>	<b>55,365.29</b>	<b>58,219.64</b>	<b>60,059.09</b>	<b>61,170.44</b>	<b>62,595.80</b>	<b>63,633.40</b>
SSNIT	544.68	474.51	494.56	509.59	574.06	591.03	586.32	591.78	519.91	494.67	537.91	490.85	548.49
Insurance Companies	886.84	954.07	948.10	936.77	949.09	982.98	1,006.11	1,039.04	1,051.20	1,074.23	1,094.62	1,169.09	1,194.62
NPRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Holders	46,999.77	48,407.84	49,836.78	50,095.63	51,198.78	52,354.96	53,046.53	53,734.47	56,648.53	58,490.19	59,537.91	60,935.85	61,890.28
<i>Rural Banks</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>2,006.72</i>	<i>1,993.18</i>	<i>2,051.36</i>
<i>Firms &amp; Institutions</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>41,013.77</i>	<i>42,208.88</i>	<i>42,618.14</i>
<i>Individuals</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>	<i>16,517.42</i>	<i>16,733.79</i>	<i>17,220.78</i>
<b>C. Foreign Sector (Non-Residents)</b>	<b>31,969.57</b>	<b>31,971.05</b>	<b>32,984.94</b>	<b>33,672.25</b>	<b>33,822.51</b>	<b>33,506.38</b>	<b>34,141.55</b>	<b>32,364.78</b>	<b>30,024.51</b>	<b>29,699.01</b>	<b>29,195.51</b>	<b>27,317.38</b>	<b>27,235.13</b>
<b>TOTAL (A+B+C)</b>	<b>159,621.42</b>	<b>164,897.26</b>	<b>168,955.32</b>	<b>171,714.51</b>	<b>173,835.19</b>	<b>174,056.23</b>	<b>177,106.24</b>	<b>178,809.59</b>	<b>177,497.42</b>	<b>180,101.26</b>	<b>182,491.28</b>	<b>181,553.09</b>	<b>184,981.16</b>

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

STRUCTURE	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>A. Short-Term Instruments</b>	<b>18,088.69</b>	<b>20,666.88</b>	<b>21,680.78</b>	<b>22,674.85</b>	<b>23,086.46</b>	<b>23,988.80</b>	<b>23,949.41</b>	<b>23,778.74</b>	<b>23,216.50</b>	<b>22,823.07</b>	<b>22,616.96</b>	<b>23,151.71</b>	<b>23,812.09</b>
91-Day Treasury Bill	10,427.96	10,877.48	11,188.84	11,114.55	10,959.36	10,990.09	10,774.28	10,371.93	9,995.90	9,815.36	9,634.10	10,066.92	10,457.61
182-Day Treasury Bill	2,994.82	4,212.42	4,350.80	4,481.62	4,606.38	4,682.10	4,732.34	4,758.92	4,744.05	4,702.06	4,653.12	4,627.35	4,608.72
364-Day Treasury Bill	4,665.91	5,576.98	6,141.13	7,078.69	7,520.72	8,316.61	8,442.79	8,647.89	8,476.55	8,305.65	8,329.74	8,457.44	8,745.76
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>B. Medium-Term Instruments</b>	<b>98,058.66</b>	<b>100,303.55</b>	<b>102,231.24</b>	<b>104,820.76</b>	<b>105,781.96</b>	<b>105,150.33</b>	<b>108,317.46</b>	<b>110,248.68</b>	<b>109,448.75</b>	<b>112,446.02</b>	<b>115,074.26</b>	<b>113,757.65</b>	<b>116,525.34</b>
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	18,506.57	19,063.32	19,063.32	19,226.88	19,226.88	19,226.88	21,284.54	19,435.91	19,435.91	19,956.09	20,145.37	20,145.37	21,858.25
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	30,329.80	30,238.43	30,950.47	30,317.76	29,050.62	26,987.91	27,017.91	27,782.69	26,716.71	27,113.69	27,174.32	26,945.81	26,994.68
3-Year USD Domestic Bond	2,231.30	2,229.09	2,230.41	2,236.28	2,242.23	2,686.70	2,710.12	2,716.88	2,732.95	2,740.49	2,781.64	2,789.74	3,056.89
3-Year Stock (SBG)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Stock (SSNIT)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Floating Treasury Note (SADA-UBA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4-Year GOG Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	541.36	541.36	541.36	541.36	541.36	541.36
5-Year GOG Bond	23,045.72	23,820.95	24,654.37	27,668.00	27,404.35	26,301.11	27,233.60	27,729.37	27,729.37	28,168.33	30,019.85	27,600.03	27,569.05
5-Year USD Domestic Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.42	1,015.44	1,018.40	1,748.95
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	5,754.36	5,929.31	5,929.31	5,929.31	6,037.96	6,397.37	6,397.37	7,641.44	7,841.44	8,331.72	8,671.36	9,992.03	9,970.78
7-Year GOG Bond	5,589.14	5,620.69	5,620.69	5,659.86	7,744.65	8,363.75	8,363.75	8,574.97	8,624.97	8,695.55	8,826.55	8,826.55	8,826.55
10-Year GOG Bond	12,601.77	13,401.77	13,782.67	13,782.67	14,075.27	15,186.62	15,310.17	15,826.06	15,826.06	15,898.36	15,898.36	15,898.36	15,958.84
<b>C. Long-Term Instruments</b>	<b>43,307.07</b>	<b>43,559.84</b>	<b>44,276.09</b>	<b>44,218.89</b>	<b>44,966.77</b>	<b>44,917.10</b>	<b>44,839.37</b>	<b>44,782.17</b>	<b>44,832.17</b>	<b>44,832.17</b>	<b>44,800.06</b>	<b>44,643.73</b>	<b>44,643.73</b>
15-Year GOG Bond	15,186.31	15,239.07	15,555.11	15,555.11	15,805.11	15,755.44	15,677.71	15,677.71	15,727.71	15,727.71	15,805.66	15,649.33	15,649.33
20-Year GOG Bond	338.60	538.60	938.81	938.81	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76	1,546.76
Long-Term Government Stocks	27,060.03	27,060.03	27,060.03	27,060.03	26,949.97	26,949.97	26,949.97	26,949.97	26,949.97	26,949.97	26,839.90	26,839.90	26,839.90
GOG Petroleum Finance Bond	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02
TOR Bonds	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20	57.20	57.20	57.20	57.20	57.20
National Pension Regulatory Authority (NPRA) Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telekom 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
<b>TOTAL (A+B+C)</b>	<b>159,454.42</b>	<b>164,530.26</b>	<b>168,188.10</b>	<b>171,714.51</b>	<b>173,835.19</b>	<b>174,056.23</b>	<b>177,106.24</b>	<b>178,809.59</b>	<b>177,497.42</b>	<b>180,101.26</b>	<b>182,491.28</b>	<b>181,553.09</b>	<b>184,981.16</b>

Notes: Domestic Debt excludes other Standard Loans

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

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>A. Net Foreign Assets</b>	2,868.86	2,228.84	4,888.17	4,812.70	4,525.20	4,244.51	3,798.43	2,842.73	2,913.20	2,371.35	1,977.55	1,692.03	1,531.02
<b>B. Net International Reserves</b>	5,788.57	5,139.48	7,805.31	8,231.13	7,939.16	7,658.54	8,218.15	7,254.11	7,323.42	6,767.15	6,079.54	6,095.63	5,867.62
<b>C. Gross Reserves (excl Oil Funds, Encumbered Assets)</b>	7,035.02	6,621.79	9,276.61	9,703.63	9,394.09	9,086.33	9,796.70	9,018.42	9,041.75	8,472.31	7,905.97	8,106.98	7,909.52
<b>C1. Gross International Reserves</b>	8,719.65	8,306.41	10,990.25	11,302.41	11,026.91	10,728.99	11,442.51	10,694.44	10,783.02	10,225.87	9,695.22	9,769.57	9,547.96
<b>D. Short-Term Assets</b>	7,005.68	6,594.10	9,248.05	9,674.20	9,365.93	9,057.70	9,768.87	8,991.80	9,013.73	8,446.23	7,879.13	8,086.33	7,862.96
Gold	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	361.97	361.97
Holdings of SDRs	22.79	10.50	1.25	49.21	31.62	7.28	1,025.57	1,007.27	1,007.28	984.60	979.01	924.78	928.88
Others	6,607.24	6,207.94	8,871.14	9,249.33	8,958.64	8,674.76	8,367.64	7,608.87	7,630.79	7,085.96	6,523.83	6,799.58	6,572.10
<b>E. Long-Term Assets</b>	92.84	91.19	92.07	92.93	91.66	92.13	91.33	90.12	91.52	89.59	90.45	84.14	84.06
Other Foreign Assets	31.10	31.10	31.10	31.10	31.10	31.09	31.09	31.09	31.09	31.09	31.14	25.28	25.28
Investments	61.74	60.09	60.97	61.83	60.56	61.04	60.23	59.02	60.43	58.50	59.31	58.86	58.78
<b>F. Foreign Liabilities</b>	5,697.29	5,934.31	5,920.46	6,456.15	6,498.83	6,425.59	7,618.09	7,780.28	7,764.51	7,635.94	7,459.98	8,020.59	7,899.38
<b>G. Short-Term</b>	3,481.04	3,718.53	3,706.66	4,207.04	4,190.76	4,163.15	4,314.71	4,501.82	4,454.45	4,443.21	3,563.72	3,754.82	3,759.45
IMF:	1,829.60	1,816.95	1,805.09	1,805.50	1,789.32	1,761.96	1,763.80	1,752.65	1,753.83	1,742.67	1,740.72	1,834.94	1,842.57
Others	1,651.44	1,901.57	1,901.56	2,401.55	2,401.44	2,401.20	2,550.91	2,749.17	2,700.62	2,700.54	1,823.00	1,919.88	1,916.89
<b>H. Other Foreign Liabilities to Int. Institutions</b>	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	1,033.00	2,036.44	2,033.05	2,038.20
<b>I. SDR Allocation</b>	469.64	458.92	466.30	468.39	462.66	463.20	1,468.08	1,458.53	1,458.78	1,442.42	1,146.08	1,444.78	1,372.53
<b>J. Foreign Currency Deposits</b>	713.62	723.86	714.50	747.71	812.41	766.23	802.29	786.92	818.29	717.31	713.75	787.94	729.19
<b>K. Net Payment agreements</b>	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>L. Encumbered accounts (Collateralised L/Cs and Pledged Assets)</b>	817.51	817.50	817.51	817.51	817.53	817.54	817.53	817.67	817.68	817.67	817.81	817.70	791.70
<i>o/w cash collateral</i>	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.50	63.61	63.50	37.50
<b>M. Ghana Petroleum &amp; Stabilisation Fund</b>	867.12	867.12	896.13	781.27	815.29	825.12	828.28	858.35	923.59	935.89	971.43	844.89	846.74

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

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>Merchandise Exports (f.o.b)</b>	<b>1,239.22</b>	<b>1,367.09</b>	<b>1,248.25</b>	<b>1,241.30</b>	<b>1,198.05</b>	<b>1,215.45</b>	<b>1,030.36</b>	<b>1,143.98</b>	<b>1,126.44</b>	<b>1,297.86</b>	<b>1,272.87</b>	<b>1,306.29</b>	<b>1,430.95</b>
Cocoa Beans	246.64	236.51	186.46	200.73	113.86	91.33	56.68	48.99	59.24	81.51	172.93	216.49	222.68
Gold	423.57	446.73	430.28	407.10	451.38	384.49	376.13	407.32	381.19	433.30	434.05	392.87	492.33
Timber Products	15.00	16.41	15.29	13.53	12.34	13.36	12.71	12.53	11.87	11.49	12.06	9.87	8.97
Crude oil	242.20	326.00	313.33	328.52	279.02	417.23	261.37	354.54	318.52	478.61	360.38	328.87	359.97
Other Exports <sup>1</sup>	311.83	341.44	302.88	291.42	341.45	309.04	323.47	320.61	355.63	292.95	293.45	358.20	346.99
<b>Merchandise Imports (f.o.b)</b>	<b>1,026.42</b>	<b>1,167.38</b>	<b>1,102.65</b>	<b>1,220.44</b>	<b>1,110.06</b>	<b>1,179.47</b>	<b>1,060.84</b>	<b>1,056.27</b>	<b>1,085.41</b>	<b>1,291.29</b>	<b>1,192.98</b>	<b>1,197.33</b>	<b>1,134.98</b>
Non-Oil	902.34	969.91	873.89	971.66	905.99	949.06	841.12	863.04	865.91	932.35	913.17	900.94	821.68
Oil & Gas	124.08	197.47	228.76	248.78	204.07	230.41	219.72	193.23	219.50	358.94	279.81	296.39	313.30
<b>Trade Balance</b>	<b>212.81</b>	<b>199.71</b>	<b>145.60</b>	<b>20.86</b>	<b>88.00</b>	<b>35.98</b>	<b>-30.48</b>	<b>87.71</b>	<b>41.03</b>	<b>6.57</b>	<b>79.89</b>	<b>108.96</b>	<b>295.97</b>

*Note: Other Exports include exports of electricity, residual fuel oil, manganese, bauxite and diamonds, etc.*

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

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Crude Oil	0.65	2.73	28.56	16.93	16.16	15.83	28.81	10.26	14.18	32.85	12.84	4.53	5.24
Premium	38.56	74.55	96.19	110.46	66.50	104.84	102.94	61.09	112.72	135.98	159.17	126.47	125.30
Gas Oil	61.91	81.27	83.03	93.58	109.60	78.63	61.87	84.95	59.22	149.64	67.33	113.26	142.68
LPG	5.83	11.36	9.31	12.45	7.32	11.59	16.87	17.77	13.13	23.22	21.72	21.44	9.13
Aviation Fuel	0.00	5.90	7.26	5.56	0.00	0.03	0.01	0.02	0.02	0.01	0.02	11.88	14.66
Gas (West Africa)	10.85	13.41	14.05	13.52	11.41	12.04	11.21	6.10	9.79	9.30	8.83	10.28	10.79
Other Fuels	6.29	8.26	4.40	9.79	4.49	10.74	8.27	4.86	6.63	10.14	5.25	8.53	5.50
<b>Total</b>	<b>124.08</b>	<b>197.47</b>	<b>242.81</b>	<b>262.30</b>	<b>215.48</b>	<b>233.70</b>	<b>229.98</b>	<b>185.06</b>	<b>215.68</b>	<b>361.13</b>	<b>275.15</b>	<b>296.39</b>	<b>313.30</b>

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

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Crude Oil	0.66	2.79	14.12	2.72	4.02	17.26	31.41	11.18	15.45	35.81	14.00	4.64	5.37
Premium	39.48	76.33	98.50	113.11	68.10	114.27	112.20	66.59	122.86	148.21	173.49	129.50	128.31
Gas Oil	63.40	83.22	85.02	95.82	112.23	85.70	67.43	92.60	64.55	163.11	73.38	115.98	146.10
LPG	5.97	11.63	9.53	12.75	7.49	12.63	18.38	19.37	14.31	25.31	23.67	21.96	9.34
Aviation Fuel	0.00	6.04	7.44	5.69	0.00	0.03	0.01	0.02	0.02	0.01	0.02	12.16	15.01
Gas (West Africa)	11.11	13.73	14.38	13.85	11.69	13.13	12.22	6.65	10.67	10.13	9.63	10.52	11.05
Other Fuels	6.44	8.46	4.51	10.03	4.60	11.71	9.01	5.30	7.23	11.05	5.72	8.74	5.63
<b>Total</b>	<b>127.05</b>	<b>202.21</b>	<b>233.50</b>	<b>253.98</b>	<b>208.12</b>	<b>254.73</b>	<b>250.67</b>	<b>201.71</b>	<b>235.09</b>	<b>393.63</b>	<b>299.92</b>	<b>303.50</b>	<b>320.82</b>

**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**

	2021												2022	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Crude oil (bbl)	26,503	10,385	41,452	211,043	38,893	53,463	51,004	249,625	55,478	52,413	291,709	53,591	52,962	55,610
Premium (MT)	205,405	75,150	123,647	156,319	171,674	100,573	136,342	134,775	80,696	141,808	162,921	200,742	170,567	146,933
Gas oil (MT)	170,740	133,485	153,957	163,441	175,595	193,810	131,298	104,771	137,015	90,960	218,908	103,674	169,377	179,916
LPG (MT)	26,116	12,121	21,667	18,141	25,897	14,854	19,537	26,294	26,380	18,568	31,266	30,789	29,654	11,260
Aviation Fuel (MT)	31,290	0	10,833	13,746	9,972	0	27,818	10,890	22,014	19,991	9,945	19,869	16,602	17,432
Gas (MMBtu)	1,929,188	1,461,279	1,816,616	1,905,398	1,832,808	1,515,132	1,558,344	1,490,043	768,223	1,272,203	1,208,593	1,148,163	1,326,675	1,393,009

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

	2021												2022	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
TOR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00
Platon Gas Oil	0.64	0.65	0.75	0.00	0.00	0.00	0.83	0.78	0.83	0.93	0.90	0.83	0.95	1.10
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	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	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	0.00
Akwaaba Oil Refinery	0.82	0.00	1.97	0.60	2.66	3.92	2.96	2.80	3.32	3.46	3.37	3.18	3.58	4.14
Aksa Energy Ghana	0.00	0.00	0.00	13.18	0.00	0.00	0.00	14.02	0.00	0.00	19.29	0.00	0.00	0.00
<b>TOTAL</b>	<b>1.47</b>	<b>0.65</b>	<b>2.73</b>	<b>13.79</b>	<b>2.66</b>	<b>3.92</b>	<b>3.79</b>	<b>17.60</b>	<b>4.15</b>	<b>4.39</b>	<b>23.56</b>	<b>4.01</b>	<b>4.53</b>	<b>5.24</b>

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
<b>2020</b>							
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
<b>2021</b>							
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	2,352.86	1,805.15	32.30	29.00	52.79	74.29
Aug	1,758.14	2,555.86	1,785.67	24.86	29.00	49.62	70.51
Sep	1,807.95	2,627.18	1,778.29	11.85	29.00	63.32	74.88
Oct	1,815.38	2,632.62	1,775.58	42.44	29.00	53.67	83.75
Nov	1,698.55	2,504.59	1,818.44	44.49	29.00	51.90	80.75
Dec	1,690.64	2,481.95	1,790.90	48.93	29.00	56.34	74.80
<b>2022</b>							
Jan	1,715.45	2,545.86	1,816.43	38.98	29.00	55.98	85.48
Feb	1,765.85	2,659.49	1,849.50	45.74	29.00	51.83	93.49

**Note:**

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

Source: Reuters & Mining Companies in Ghana

LIFFE: London International Futures and Funds Exchange.

CSCE: Coffee, Sugar and Cocoa Exchange

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

		Interbank Market										Forex Bureaux Market					
		US Dollar		Pound Sterling		Euro		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		Euro	
Year /		End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period
Month		Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average
<b>2020</b>																	
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
<b>2021</b>																	
Jan		5.7604	5.7608	7.8996	7.8542	6.9929	7.0048	6.4785	6.4936	0.0550	0.0555	5.8623	5.8959	7.9059	7.8953	7.0677	7.0973
Feb		5.7374	5.7575	7.9945	7.9828	6.9545	6.9630	6.3300	6.4139	0.0539	0.0546	5.8059	5.8314	7.9695	7.9230	6.9967	7.0164
Mar		5.7288	5.7275	7.8717	7.9365	6.7122	6.8143	6.0799	6.1603	0.0519	0.0527	5.7700	5.7592	7.8882	7.8850	6.8164	6.8533
Apr		5.7322	5.7308	7.9222	7.9329	6.8958	6.8675	6.2778	6.2285	0.0525	0.0526	5.7836	5.7775	7.9236	7.8953	6.8700	6.8411
May		5.7473	5.7333	8.1672	8.0839	7.0268	6.9706	6.3939	6.3567	0.0525	0.0526	5.8036	5.7876	8.1555	8.0323	7.0336	6.9519
Jun		5.7626	5.7524	7.9590	8.0673	6.8333	6.9309	6.2326	6.3372	0.0520	0.0523	5.8705	5.8273	8.1091	8.1348	6.9800	7.0076
Jul		5.8011	5.7848	8.0633	7.9947	6.8808	6.8414	6.4012	6.3053	0.0529	0.0525	5.9450	5.9250	8.1677	8.1400	6.9950	6.9630
Aug		5.8517	5.8264	8.0482	8.0352	6.9068	6.8541	6.3905	6.3689	0.0532	0.0530	6.0423	6.0096	8.2441	8.2263	7.0582	7.0311
Sep		5.8663	5.8592	7.9140	8.0493	6.7952	6.8973	6.2847	6.3521	0.0526	0.0532	6.0345	6.0655	8.1409	8.2691	7.0136	7.0981
Oct		5.9009	5.8818	8.0816	8.0553	6.8231	6.8228	6.4454	6.3788	0.0518	0.0520	6.1796	6.0906	8.4500	8.2621	7.1460	7.0537
Nov		5.9172	5.9070	7.9054	7.9464	6.7346	6.7409	6.4611	6.4065	0.0526	0.0518	6.3264	6.2409	8.4641	8.4506	7.1764	7.1683
Dec		6.0061	5.9469	8.1272	7.9145	6.8281	6.7231	6.5850	6.4612	0.0522	0.0522	6.3752	6.3742	8.3440	8.4360	7.1405	7.1862
<b>2022</b>																	
Jan		6.0236	6.0104	8.0882	8.1501	6.7506	6.8038	6.4742	6.5414	0.0523	0.0524	6.5205	6.4574	8.5635	8.5667	7.2430	7.2050
Feb		6.6004	6.3076	8.8568	8.5369	7.4100	7.1530	7.1881	6.8359	0.0573	0.0540	7.0815	6.8284	9.3265	9.0462	7.8070	7.6059

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

	2021											2022	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>OVERALL INDEX</b>	123.6	124.7	126.6	127.6	129.2	131.3	131.7	132.5	133.3	135.2	136.9	139.7	143.0
<b>Food and Non-Alcoholic Beverages Group</b>	124.8	125.1	127.9	129.6	131.9	134.6	134.9	134.9	134.5	137.4	139.1	141.9	146.5
<b>Non-Food Group</b>	122.7	124.4	125.5	126.0	127.1	128.7	129.1	130.6	132.4	133.5	135.1	138.1	140.4
Alcoholic Beverages, Tobacco and Narcotics	127.9	128.2	129.3	129.8	130.1	132.1	132.0	133.6	136.2	135.7	137.4	137.2	139.5
Clothing and Footwear	119.0	119.3	121.2	121.4	121.6	123.1	123.2	123.9	125.3	126.6	127.6	128.1	130.3
Housing and Utilities	143.8	151.1	152.7	152.8	153.4	154.0	155.6	160.0	162.9	164.2	165.9	178.1	180.3
Furnishings, Household Equipment, etc	113.4	113.7	114.6	114.9	115.5	116.8	117.7	118.4	119.9	121.3	123.2	125.0	129.8
Health	117.9	118.5	119.9	119.9	120.0	120.6	120.9	121.0	121.7	122.4	123.1	123.6	126.1
Transport	125.6	126.3	127.4	129.1	133.1	136.7	137.7	139.2	141.3	142.9	145.0	146.4	148.6
Information and Communications	112.5	112.7	113.3	113.4	113.7	115.3	116.4	116.9	118.5	118.7	119.9	120.6	124.0
Recreation and Culture	114.2	114.4	116.0	116.1	116.1	117.5	117.7	118.0	119.1	123.2	124.0	126.3	128.7
Education	108.0	108.0	108.6	108.9	109.0	110.0	108.4	108.5	108.7	108.8	108.8	108.9	109.4
Hotels, Cafés and Restaurants	113.5	114.4	115.0	115.0	115.7	116.8	115.9	116.4	117.4	117.9	123.2	123.8	125.6
Insurance and Financial Services	108.2	108.7	109.8	109.8	109.8	110.7	110.6	110.6	110.6	110.6	110.6	110.6	111.4
Personal Care, Social Prot., Misc. Gds and Ser.	115.7	116.1	117.0	117.3	117.9	119.4	120.3	121.1	122.9	123.9	126.1	127.2	131.2
<b>YEAR-ON-YEAR INFLATION RATE (%)</b>													
Headline Inflation	10.3	10.3	8.5	7.5	7.8	9.0	9.7	10.6	11.0	12.2	12.6	13.9	15.7
Food Inflation	12.3	10.8	6.5	5.4	7.3	9.5	10.6	11.5	11.0	13.1	12.8	13.7	17.4
Non-Food Inflation	8.8	10.0	10.2	9.2	8.2	8.6	8.7	9.9	11.0	11.6	12.5	14.1	14.5
Monthly Change	0.8	0.9	1.5	0.8	1.3	1.6	0.3	0.6	0.6	1.4	1.2	2.1	2.4
<b>MEASURES OF CORE INFLATION (%)</b>													
Core 1: Inflation excl Energy and Utility	10.4	10.9	8.6	7.3	7.5	8.9	9.5	10.0	10.4	11.4	11.8	13.6	15.4
Core 2: Inflation excl Energy and Utility and Volatile Food Items	9.1	10.4	9.9	8.6	8.0	8.7	8.8	9.3	10.6	11.2	12.0	13.8	14.5
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	10.7	11.1	8.6	7.2	7.2	8.7	9.3	9.7	10.0	11.2	11.4	13.3	15.2
Core 4: Inflation excl All Food Items, Energy & Utility	9.1	10.7	10.4	9.0	7.7	8.3	8.2	8.6	9.5	9.9	11.0	13.2	13.2

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

Table 20a: Gross Domestic Product by Production Approach at Constant 2013 Prices (Millions of Ghana Cedis)

	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>AGRICULTURE</b>	<b>25,355.9</b>	<b>25,584.2</b>	<b>26,110.5</b>	<b>26,824.1</b>	<b>28,491.0</b>	<b>29,880.1</b>	<b>31,271.1</b>	<b>33,548.7</b>	<b>36,373.2</b>
Crops	18,521.4	19,035.4	19,355.4	19,787.9	21,206.8	22,446.9	23,635.6	25,677.3	27,957.0
<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	2,807.1	3,098.6
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	4,653.3
Forestry and Logging	2,013.7	1,982.7	1,905.0	1,959.5	2,025.8	2,073.5	2,037.4	1,845.9	1,932.3
Fishing	1,762.4	1,351.8	1,467.1	1,512.6	1,492.1	1,391.0	1,414.4	1,613.8	1,830.7
<b>INDUSTRY</b>	<b>42,434.2</b>	<b>42,914.1</b>	<b>43,408.2</b>	<b>45,284.6</b>	<b>52,355.5</b>	<b>57,854.4</b>	<b>61,537.3</b>	<b>60,001.2</b>	<b>59,521.4</b>
Mining and Quarrying	15,557.8	16,393.9	15,040.3	15,004.4	19,618.6	24,191.8	27,240.3	24,737.1	21,739.8
<i>o.w. Oil and Gas</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	11,626.9
Manufacturing	14,425.1	14,054.7	14,569.1	15,722.8	17,219.0	17,932.7	19,066.3	19,431.1	20,951.1
Electricity	1,340.7	1,358.1	1,598.2	1,506.1	1,798.6	1,898.2	2,011.6	2,210.1	2,373.5
Water and Sewerage	702.6	744.3	848.1	748.0	793.4	764.8	731.2	747.0	846.6
Construction	10,407.9	10,363.0	11,352.5	12,303.3	12,925.9	13,066.8	12,487.8	12,875.9	13,610.5
<b>SERVICES</b>	<b>50,523.6</b>	<b>53,154.2</b>	<b>54,682.7</b>	<b>56,191.1</b>	<b>58,127.9</b>	<b>59,761.4</b>	<b>64,316.8</b>	<b>64,754.4</b>	<b>70,811.7</b>
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	15,856.3	16,794.9
Hotels and Restaurants	4,675.1	4,746.3	4,939.0	5,052.3	5,438.6	5,612.4	5,949.5	3,748.7	3,909.5
Transport and Storage	7,054.7	7,463.4	7,659.1	7,746.6	8,439.8	8,532.9	8,903.5	9,269.7	9,912.3
Information and Communication	1,949.4	2,527.5	2,829.6	2,986.8	3,111.6	3,520.0	5,157.9	6,266.8	8,342.2
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	7,299.0	7,473.2
Real Estate	1,173.3	1,170.3	1,206.6	1,244.7	1,292.3	1,208.3	1,448.2	1,617.0	1,809.4
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	1,763.7	1,917.9
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	5,816.3	7,301.2
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	6,781.1
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	4,507.1	4,846.5
Other Service Activities	1,630.2	1,653.5	1,697.5	1,695.9	1,786.1	1,842.3	1,890.2	1,564.7	1,723.4
<b>Gross Domestic Product at Basic Prices</b>	<b>118,313.7</b>	<b>121,652.5</b>	<b>124,201.4</b>	<b>128,299.8</b>	<b>138,974.4</b>	<b>147,495.9</b>	<b>157,125.1</b>	<b>158,304.4</b>	<b>166,706.3</b>
Net Indirect Taxes	6,163.9	6,380.5	6,546.8	6,859.2	7,171.5	7,711.2	8,182.5	7,852.8	8,351.0
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>124,477.6</b>	<b>128,033.0</b>	<b>130,748.2</b>	<b>135,159.0</b>	<b>146,145.9</b>	<b>155,207.1</b>	<b>165,307.6</b>	<b>166,157.2</b>	<b>175,057.3</b>
<i>o.w. informal GDP at purchasers' value</i>	36,119.6	37,085.7	38,119.1	39,156.0	41,562.5	42,647.8	45,155.8	44,805.3	46,830.8
<b>G.D.P. in purchasers' value (non-oil)</b>	<b>117,828.8</b>	<b>120,766.7</b>	<b>123,335.8</b>	<b>128,904.4</b>	<b>134,867.4</b>	<b>143,032.3</b>	<b>151,375.2</b>	<b>152,869.2</b>	<b>163,430.4</b>

Source : Ghana Statistical Service

Table 20b: Gross Domestic Product by Production Approach at Constant 2013 Prices (Growth Rates)

	2014	2015	2016	2017	2018	2019	2020	2021
<b>AGRICULTURE</b>	<b>0.9</b>	<b>2.1</b>	<b>2.7</b>	<b>6.2</b>	<b>4.9</b>	<b>4.7</b>	<b>7.3</b>	<b>8.4</b>
Crops	2.8	1.7	2.2	7.2	5.8	5.3	8.6	8.9
<i>o.w. Cocoa</i>	4.3	-8.0	-7.0	9.2	3.7	5.4	1.4	10.4
Livestock	5.1	5.2	5.4	5.7	5.4	5.4	5.4	5.5
Forestry and Logging	-1.5	-3.9	2.9	3.4	2.4	-1.7	-9.4	4.7
Fishing	-23.3	8.5	3.1	-1.4	-6.8	1.7	14.1	13.4
<b>INDUSTRY</b>	<b>1.1</b>	<b>1.2</b>	<b>4.3</b>	<b>15.6</b>	<b>10.5</b>	<b>6.4</b>	<b>-2.5</b>	<b>-0.8</b>
Mining and Quarrying	5.4	-8.3	-0.2	30.8	23.3	12.6	-9.2	-12.1
<i>o.w. Oil and Gas</i>	9.3	2.0	-15.6	80.3	7.9	14.4	-4.6	-12.5
Manufacturing	-2.6	3.7	7.9	9.5	4.1	6.3	1.9	7.8
Electricity	1.3	17.7	-5.8	19.4	5.5	6.0	9.9	7.4
Water and Sewerage	5.9	13.9	-11.8	6.1	-3.6	-4.4	2.2	13.3
Construction	-0.4	9.5	8.4	5.1	1.1	-4.4	3.1	5.7
<b>SERVICES</b>	<b>5.2</b>	<b>2.9</b>	<b>2.8</b>	<b>3.4</b>	<b>2.8</b>	<b>7.6</b>	<b>0.7</b>	<b>9.4</b>
Trade; Repair of Vehicles, Household Goods	2.0	0.5	-0.4	8.2	2.8	3.7	-2.9	5.9
Hotels and Restaurants	1.5	4.1	2.3	7.6	3.2	6.0	-37.0	4.3
Transport and Storage	5.8	2.6	1.1	8.9	1.1	4.3	4.1	6.9
Information and Communication	29.7	11.9	5.6	4.2	13.1	46.5	21.5	33.1
Financial and Insurance activities	21.4	12.9	8.0	-17.7	-8.2	1.6	9.3	2.4
Real Estate	-0.3	3.1	3.2	3.8	-6.5	19.9	11.7	11.9
Professional, Administrative & Support Service activities	6.8	1.4	-4.2	2.9	0.3	5.1	-6.2	8.7
Public Administration & Defence; Social Security	-3.5	-2.6	8.9	4.2	4.3	3.7	10.0	25.5
Education	-0.3	-0.5	2.3	6.3	3.9	9.4	7.8	-3.7
Health and Social Work	2.7	-4.4	4.0	14.1	22.6	10.4	5.9	7.5
Other Service Activities	1.4	2.7	-0.1	5.3	3.1	2.6	-17.2	10.1
<b>Gross Domestic Product at Basic Prices</b>	<b>2.8</b>	<b>2.1</b>	<b>3.3</b>	<b>8.3</b>	<b>6.1</b>	<b>6.5</b>	<b>0.8</b>	<b>5.3</b>
Net Indirect Taxes	3.5	2.6	4.8	4.6	7.5	6.1	-4.0	6.3
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>2.9</b>	<b>2.1</b>	<b>3.4</b>	<b>8.1</b>	<b>6.2</b>	<b>6.5</b>	<b>0.5</b>	<b>5.4</b>
<i>o.w. informal GDP at purchasers' value</i>	2.7	2.8	2.7	6.1	2.6	5.9	-0.8	4.5
<b>G.D.P. in purchasers' value (non-oil)</b>	<b>2.5</b>	<b>2.1</b>	<b>4.5</b>	<b>4.6</b>	<b>6.1</b>	<b>5.8</b>	<b>1.0</b>	<b>6.9</b>

Source : Ghana Statistical Service

Table 21: Gross Domestic Product by Production Approach at Current Prices (Millions of Ghana Cedis)

	2014	2015	2016	2017	2018	2019	2020	2021
<b>AGRICULTURE</b>	<b>31,076.3</b>	<b>36,673.29</b>	<b>45,772.94</b>	<b>51,407.78</b>	<b>55,967.11</b>	<b>61,764.98</b>	<b>73,895.65</b>	<b>90,489.08</b>
Crops	22,402.7	26,573.64	34,965.47	39,729.87	43,801.15	48,924.60	59,816.00	73,941.81
<i>o.w. Cocoa</i>	4,267.3	4,781.48	5,028.21	5,490.06	5,694.39	5,792.55	6,626.58	9,364.60
Livestock	3,914.1	4,250.97	4,582.67	4,987.49	5,288.13	5,654.64	6,133.78	7,079.98
Forestry and Logging	2,843.9	3,398.18	3,482.83	3,987.78	4,168.31	4,256.97	4,394.87	4,998.53
Fishing	1,915.6	2,450.49	2,741.97	2,702.64	2,709.52	2,928.77	3,551.00	4,468.77
<b>INDUSTRY</b>	<b>53,791.0</b>	<b>57,112.04</b>	<b>60,812.89</b>	<b>78,713.82</b>	<b>96,210.59</b>	<b>110,912.81</b>	<b>117,099.17</b>	<b>129,771.10</b>
Mining and Quarrying	22,265.4	17,137.18	16,851.22	26,267.74	39,296.18	47,459.81	41,714.74	42,716.83
<i>o.w. Crude Oil</i>	9,555.8	4,691.87	1,027.03	9,022.58	16,971.08	21,334.68	13,792.82	21,155.75
Manufacturing	17,486.9	20,368.23	23,761.07	26,679.84	31,229.46	36,229.24	42,929.49	49,127.70
Electricity	1,392.7	3,009.48	3,521.98	4,435.06	4,221.09	4,377.33	4,808.00	5,209.70
Water and Sewerage	729.9	1,577.13	1,845.71	2,324.21	2,212.08	2,293.96	2,539.21	3,410.71
Construction	11,916.1	15,020.02	14,832.91	19,006.98	19,251.78	20,552.47	25,107.73	29,306.17
<b>SERVICES</b>	<b>59,369.5</b>	<b>74,355.90</b>	<b>96,437.00</b>	<b>114,272.07</b>	<b>134,786.42</b>	<b>160,948.18</b>	<b>177,110.89</b>	<b>210,882.15</b>
Trade; Repair of Vehicles, Household Goods	16,842.0	21,644.54	29,504.70	35,315.40	44,713.18	53,765.60	62,201.00	72,687.13
Hotels and Restaurants	5,384.2	5,905.15	7,417.06	9,453.08	10,807.37	12,473.44	8,715.92	9,621.72
Transport and Storage	7,801.1	10,057.40	13,259.33	17,294.01	21,083.16	23,529.69	26,567.22	32,016.90
Information and Communication	2,890.2	3,801.04	4,473.09	5,237.38	7,055.77	10,176.51	13,806.87	19,804.93
Financial and Insurance activities	7,109.8	9,436.52	13,358.94	11,875.55	11,613.23	12,636.59	14,362.74	15,769.78
Real Estate	1,367.8	2,227.84	3,555.52	5,699.81	6,263.30	9,006.39	10,086.98	12,987.36
Professional, Administrative & Support Service activities	2,192.3	2,761.65	3,229.06	3,813.26	4,284.20	5,016.45	5,169.45	5,907.79
Public Administration & Defence; Social Security	4,891.1	5,630.13	6,990.26	8,435.67	9,942.12	11,642.62	14,237.23	18,697.18
Education	5,888.4	7,125.09	7,826.43	9,129.09	10,076.32	12,155.08	11,254.83	11,001.06
Health and Social Work	3,213.8	3,554.51	4,112.13	5,101.31	5,999.32	7,233.70	7,703.81	8,846.37
Other Service Activities	1,788.7	2,212.03	2,710.48	2,917.50	2,948.47	3,312.13	3,004.84	3,541.91
<b>Gross Domestic Product at Basic Prices</b>	<b>144,236.9</b>	<b>168,141.23</b>	<b>203,022.83</b>	<b>244,393.67</b>	<b>286,964.12</b>	<b>333,625.97</b>	<b>368,105.71</b>	<b>431,142.34</b>
Net Indirect Taxes	14,447.1	15,384.41	16,571.76	18,404.30	21,623.28	22,918.29	23,835.02	27,988.59
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>158,684.0</b>	<b>183,525.64</b>	<b>219,594.60</b>	<b>262,797.97</b>	<b>308,587.40</b>	<b>356,544.27</b>	<b>391,940.73</b>	<b>459,130.92</b>
<i>o/w informal GDP at purchasers' value</i>	43,736.9	51,571.22	64,478.52	73,501.32	72,914.63	89,582.44	101,413.85	118,627.72

Source : Ghana Statistical Service

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