

# **BANK OF GHANA**



## **QUARTERLY STATISTICAL BULLETIN**

**QUARTER THREE, 2021**

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**NOTES:**

1. All data are subject to revisions.
2. Unless otherwise stated, source of data is from Bank of Ghana.

## LIST OF ACRONYMS

ABFA	Annual Budget Funding Amount
bbl	Barrel of Crude Oil
BOST	Bulk Oil Storage and Transportation
CEPS	Customs Excise and Preventive Service
CIEA	Composite Index of Economic Activity
CIF	Cost, Insurance and Freight
COICOP	Classification of Individual Consumption According to Purpose
DMB	Deposit Money Bank
DRL	Debt Recovery Levy
ESLA	Energy Sector Levy Act
FOB	Free on Board
GDP	Gross Domestic Product
GGILB	Government of Ghana Index Linked Bonds
GIR	Gross International Reserves
GOG	Government of Ghana
IMF	International Monetary Fund
IRS	Internal Revenue Service
MMBtu	Metric Million British Thermal Unit
MT	Metric Ton
NPRA	National Pensions Regulatory Authority
PE	Public Enterprise
SADA	Savanna Accelerated Development Authority
SBG	Stanbic Bank Ghana
SDR	Special Drawing Right
SSNIT	Social Security and National Insurance Trust
TOR	Tema Oil Refinery
VAT	Value Added Tax
VRA	Volta River Authority

**SELECTED ECONOMIC INDICATORS**

Indicators	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Inflationary Measures [COICOP Based] (y/y, %)</b>													
Headline Inflation	10.40	10.10	9.80	10.40	9.90	10.30	10.30	8.50	7.50	7.80	9.00	9.70	10.60
Core 1: Inflation excl Energy and Utility	10.95	10.73	10.21	10.94	10.08	10.44	10.87	8.63	7.34	7.54	8.85	9.47	9.98
<b>Monetary Developments (y/y Change, %)</b>													
Private Sector Credit	12.64	13.42	10.50	10.59	6.59	7.38	4.82	6.91	7.71	6.76	10.29	9.55	10.50
Reserve Money	31.75	26.14	31.44	24.87	31.66	34.83	22.53	31.95	35.54	41.17	39.85	36.70	29.07
Broad Money (M2)	30.66	30.74	33.52	34.98	35.15	31.91	31.12	27.80	24.17	22.43	21.83	21.60	14.11
Total Liquidity (M2+)	27.09	29.97	29.91	29.58	28.36	29.10	28.57	25.78	22.24	21.29	20.75	20.17	14.17
<b>External Sector Developments (US\$' M)</b>													
Gross International Reserves	8,469.17	8,627.38	8,191.72	8,624.38	8,835.05	8,719.65	8,306.41	10,990.25	11,302.41	11,026.91	10,728.99	11,442.51	10,694.44
<i>(equiv. in months of imports of goods &amp; services)</i>	3.95	4.01	3.80	3.99	4.08	4.02	3.82	5.04	5.18	5.04	4.90	5.22	4.87
Export	1,168.99	1,218.87	1,155.78	1,298.16	1,355.33	1,239.22	1,367.09	1,248.25	1,241.30	1,198.53	1,215.89	1,031.24	1,139.16
Import	970.65	1,089.04	1,191.33	905.88	1,135.44	1,026.42	1,167.38	1,101.92	1,219.69	1,109.18	1,179.27	1,060.89	1,056.37
Trade Balance	198.34	129.83	-35.55	392.27	219.89	212.81	199.71	146.33	21.61	89.35	36.62	-29.65	82.78
Current Account	-689.43	n.a	n.a	-896.37	n.a	n.a	-178.06	n.a	n.a	-557.38	n.a	n.a	-1,150.81
Private Transfers (net)	865.14	n.a	n.a	974.28	n.a	n.a	907.08	n.a	n.a	807.74	n.a	n.a	846.89
<b>Commodity Price Movements</b>													
Cocoa LIFFE [£ per tonne]	1,828.82	1,678.82	1,707.67	1,734.33	1,717.90	1,708.70	1,751.96	1,637.25	1,648.42	1,622.18	1,619.00	1,758.14	1,807.95
Gold [US\$ per fine ounce]	1,924.47	1,901.68	1,867.87	1,857.19	1,867.04	1,810.34	1,722.49	1,759.21	1,849.28	1,835.15	1,805.15	1,785.67	1,778.29
Brent Crude Oil [US\$ per barrel]	41.87	41.36	43.98	50.23	55.33	62.27	65.84	65.33	68.34	73.35	74.29	70.51	74.88
<b>Real Sector Developments (Base: Avg. 2001=100)</b>													
CIEA (nominal): (y/y Change, %)	14.75	14.95	14.90	12.25	15.91	14.67	26.10	35.50	30.29	20.38	21.56	17.46	15.10
CIEA (real): (y/y Change, %)	10.75	10.89	11.88	8.33	13.90	12.36	26.76	39.42	33.14	20.21	20.00	15.01	11.15
<b>External Debt By Maturity</b>													
Stock (US\$' M)	24,330.98	24,334.79	24,455.70	24,715.77	24,734.08	24,828.07	24,598.81	28,038.67	28,123.82	28,072.15	28,034.05	28,001.09	27,887.98
External debt/GDP (%)	36.20	36.25	36.45	36.98	32.44	32.44	32.09	36.59	36.77	36.83	37.03	37.30	37.25
<b>Government Fiscal Operations (GH¢' M)</b>													
Net Domestic Financing: Narrow	2,126.08	5,989.62	5,231.19	3,823.68	4,480.99	2,994.39	4,043.88	-11,916.16	5,204.80	2,597.75	4,921.71	5,232.99	5,314.89

Note : External Sector Developments data have been revised.

Table 1: Monetary Survey (Millions of Ghana Cedis)

Classification	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Net Foreign Assets</b>	<b>19,306.29</b>	<b>19,009.26</b>	<b>16,970.33</b>	<b>18,598.06</b>	<b>18,980.55</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>
BOG	16,557.47	17,493.65	14,977.11	14,121.48	16,105.20	15,460.68	11,740.53	26,967.14	26,592.03	25,033.84	23,575.23	21,169.25	16,504.31
DMBs	2,748.81	1,515.61	1,993.22	4,476.57	2,875.35	3,671.92	3,356.35	1,020.17	-145.37	350.71	-2,487.66	-2,726.43	-1,304.80
<b>Net Domestic Assets</b>	<b>89,828.09</b>	<b>93,850.43</b>	<b>99,627.41</b>	<b>101,923.76</b>	<b>98,996.29</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>
Net Claims on Government	61,087.88	64,047.15	68,672.48	68,965.59	68,081.70	69,687.64	72,637.59	58,621.99	63,909.64	63,281.84	67,365.46	71,118.03	77,648.30
<i>Claims on Government</i>	<i>76,280.18</i>	<i>82,207.97</i>	<i>84,049.83</i>	<i>85,069.90</i>	<i>85,886.99</i>	<i>86,287.49</i>	<i>90,387.46</i>	<i>92,061.82</i>	<i>95,961.19</i>	<i>94,906.19</i>	<i>93,587.41</i>	<i>95,329.44</i>	<i>98,107.94</i>
<i>(-) Govt. Deposits</i>	<i>15,192.31</i>	<i>18,160.83</i>	<i>15,377.35</i>	<i>16,104.30</i>	<i>17,805.29</i>	<i>16,599.85</i>	<i>17,749.88</i>	<i>33,439.83</i>	<i>32,051.55</i>	<i>31,624.36</i>	<i>26,221.94</i>	<i>24,211.41</i>	<i>20,459.64</i>
Claims on Private Sector & PE	51,165.31	52,072.76	54,463.58	54,438.54	55,081.43	55,441.14	55,222.55	55,547.63	56,183.01	55,417.75	56,238.07	57,006.80	58,627.96
Other Items (net)	-22,425.10	-22,269.48	-23,508.65	-21,480.37	-24,166.83	-25,793.89	-23,511.79	-23,223.13	-26,087.76	-22,192.82	-22,047.34	-23,019.07	-26,879.17
<b>Total Assets</b>	<b>109,134.38</b>	<b>112,859.69</b>	<b>116,597.74</b>	<b>120,521.82</b>	<b>117,976.85</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>Money Supply M2+</b>													
Currency outside banks	16,406.21	17,709.26	19,300.30	20,889.63	19,906.22	19,447.00	19,324.74	19,748.36	19,112.47	18,556.97	18,579.25	18,663.06	18,812.37
Demand deposits	36,332.24	36,793.20	38,862.41	39,936.55	39,440.16	38,540.09	39,823.39	38,038.38	40,106.48	41,364.14	40,746.40	42,285.43	42,341.55
Savings & Time deposits	32,125.57	33,330.92	33,546.90	33,665.58	33,279.60	34,084.08	34,077.88	34,156.24	34,177.22	34,289.58	35,512.15	35,133.28	35,684.78
Foreign currency deposits	24,270.36	25,026.30	24,888.13	26,030.07	25,350.87	26,396.31	26,219.21	26,990.81	27,055.37	27,680.63	27,805.97	27,466.80	27,757.90
<b>Total Liabilities</b>	<b>109,134.38</b>	<b>112,859.69</b>	<b>116,597.74</b>	<b>120,521.82</b>	<b>117,976.85</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>Memorandum Items</b>													
Reserve Money (RM)	30,338.05	31,611.83	33,258.84	36,124.78	36,117.25	35,439.73	34,904.63	35,293.96	36,597.91	36,063.64	39,878.74	37,557.02	39,156.13
Total Liquidity (M2+)	109,134.38	112,859.69	116,597.74	120,521.82	117,976.85	118,467.48	119,445.22	118,933.79	120,451.55	121,891.32	122,643.76	123,548.57	124,596.60
Broad Money (M2)	84,864.02	87,833.39	91,709.61	94,491.75	92,625.97	92,071.18	93,226.01	91,942.98	93,396.17	94,210.69	94,837.79	96,081.78	96,838.70
Narrow Money (M1)	52,738.45	54,502.47	58,162.71	60,826.18	59,346.37	57,987.10	59,148.13	57,786.74	59,218.95	59,921.11	59,325.64	60,948.49	61,153.92
Currency / Deposit Ratio	0.18	0.19	0.20	0.21	0.20	0.20	0.19	0.20	0.19	0.18	0.18	0.18	0.18
Currency / M2+ Ratio	0.15	0.16	0.17	0.17	0.17	0.16	0.16	0.17	0.16	0.15	0.15	0.15	0.15

Note : Claims on Private Sector & PE data have been revised.

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

Asset Classification	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Foreign Assets</b>	<b>42,958.25</b>	<b>43,870.98</b>	<b>41,397.65</b>	<b>43,581.36</b>	<b>44,993.03</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>
Gold	1,720.51	1,722.65	1,723.67	2,157.51	2,163.95	2,160.94	2,152.08	2,152.98	2,156.89	2,164.29	2,179.24	2,197.68	2,203.36
SDR Holding	305.81	240.33	242.39	148.31	147.55	131.07	60.13	-7.18	282.54	182.19	42.22	5,999.80	5,907.92
Foreign Currency & Balance with Banks	9,180.69	6,781.65	7,808.50	13,370.31	10,905.13	12,382.29	11,384.67	15,954.70	18,079.96	19,023.86	17,408.89	15,836.61	17,113.00
Foreign Securities	31,679.62	35,054.74	31,551.46	27,657.50	31,526.01	29,204.33	27,743.84	38,453.51	38,598.40	36,174.25	36,523.72	36,755.75	31,164.72
Others	71.62	71.62	71.62	247.72	250.39	250.15	249.41	249.49	249.81	250.42	251.66	253.18	253.65
<b>Claims on Government</b>	<b>38,589.09</b>	<b>41,032.27</b>	<b>41,102.93</b>	<b>42,101.45</b>	<b>42,244.89</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>
Ghana Government Stocks	30,197.27	32,641.90	32,696.78	33,623.27	33,735.49	33,616.58	33,773.07	33,679.75	33,680.48	33,682.27	33,633.64	33,528.16	33,536.97
Treasury Bills	26.82	8.86	8.61	7.96	33.00	27.85	36.04	30.33	7.64	9.63	12.55	10.32	19.41
Loans & Advances	8,365.00	8,381.52	8,397.53	8,470.21	8,476.40	8,464.34	8,799.50	9,010.64	9,214.93	9,363.92	8,805.69	8,879.21	8,901.49
Revaluation Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Claims on Public Corporations</b>	<b>5,322.94</b>	<b>5,781.55</b>	<b>5,467.06</b>	<b>5,439.73</b>	<b>5,547.54</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>Claims on DMBs</b>	<b>5,428.62</b>	<b>5,428.58</b>	<b>5,428.58</b>	<b>5,736.58</b>	<b>5,495.97</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>Other Assets</b>	<b>18,707.74</b>	<b>18,129.41</b>	<b>18,261.66</b>	<b>18,806.71</b>	<b>30,210.89</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>Total Assets</b>	<b>111,006.63</b>	<b>114,242.80</b>	<b>111,657.88</b>	<b>115,665.82</b>	<b>128,492.32</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>

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

Classification	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Currency In Circulation	18,261.07	19,689.40	21,339.14	23,382.58	21,945.14	21,509.52	21,631.23	21,950.32	21,489.14	21,469.07	21,309.15	21,298.53	21,308.52
<b>Total Deposits</b>	<b>17,770.67</b>	<b>20,329.01</b>	<b>18,116.03</b>	<b>20,014.63</b>	<b>22,237.97</b>	<b>20,626.10</b>	<b>20,193.21</b>	<b>36,221.90</b>	<b>36,709.96</b>	<b>34,872.58</b>	<b>33,333.11</b>	<b>29,052.28</b>	<b>25,356.19</b>
Government	8,719.44	11,552.28	9,417.53	10,370.33	11,317.97	9,950.71	10,106.05	26,182.87	25,062.12	23,715.01	18,314.62	16,289.32	11,278.45
Commercial Banks	8,867.22	8,469.17	8,489.82	9,367.89	10,604.03	10,491.57	9,784.05	9,749.91	11,343.98	10,983.63	14,771.37	12,556.70	13,896.11
Public Institutions	184.02	307.56	208.68	276.41	315.97	183.81	303.11	289.12	303.86	173.93	247.12	206.26	181.64
<b>Foreign Liabilities</b>	<b>26,400.78</b>	<b>26,377.33</b>	<b>26,420.54</b>	<b>29,459.88</b>	<b>28,887.82</b>	<b>28,668.11</b>	<b>29,849.60</b>	<b>29,836.36</b>	<b>32,775.57</b>	<b>32,761.17</b>	<b>32,830.49</b>	<b>39,873.78</b>	<b>40,138.33</b>
<b>Capital and Reserves</b>	<b>1,341.65</b>	<b>1,202.03</b>	<b>1,202.03</b>	<b>1,172.20</b>	<b>343.30</b>	<b>342.95</b>	<b>1,324.45</b>	<b>1,303.22</b>	<b>1,303.22</b>	<b>1,103.22</b>	<b>1,103.22</b>	<b>1,103.21</b>	<b>1,454.74</b>
<b>Other Liabilities</b>	<b>47,232.46</b>	<b>46,645.03</b>	<b>44,580.15</b>	<b>41,636.52</b>	<b>55,078.09</b>	<b>56,240.71</b>	<b>54,785.54</b>	<b>53,346.73</b>	<b>53,406.89</b>	<b>47,645.65</b>	<b>48,008.15</b>	<b>50,761.51</b>	<b>48,701.04</b>
<b>Total Liabilities</b>	<b>111,006.63</b>	<b>114,242.80</b>	<b>111,657.88</b>	<b>115,665.82</b>	<b>128,492.32</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>

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

Classification	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Cash Reserve</b>	<b>18,834.27</b>	<b>17,168.57</b>	<b>15,287.52</b>	<b>16,747.70</b>	<b>16,306.06</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>
Cash in Till	1,854.86	1,980.13	2,038.84	2,492.96	2,038.92	2,062.52	2,306.49	2,201.96	2,376.67	2,912.10	2,729.90	2,635.47	2,496.15
Balance at Bank of Ghana	16,979.41	15,188.44	13,248.68	14,254.74	14,267.14	14,777.74	14,994.14	13,893.85	15,571.24	17,518.85	20,370.83	17,756.21	17,224.82
<b>Foreign Assets</b>	<b>11,122.91</b>	<b>10,348.65</b>	<b>10,379.05</b>	<b>12,136.66</b>	<b>10,655.81</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>Claims on Government</b>	<b>37,691.09</b>	<b>41,175.70</b>	<b>42,946.90</b>	<b>42,968.45</b>	<b>43,642.10</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>
Government Stocks	33,754.27	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
Treasury Bills	3,765.22	3,670.91	3,756.00	3,462.68	3,259.49	3,498.15	5,074.35	5,665.04	8,360.79	6,530.85	7,281.21	7,730.40	7,484.34
TOR Bonds	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	114.40
<b>Claims on Public Corporations</b>	<b>10,447.51</b>	<b>10,014.77</b>	<b>12,131.51</b>	<b>10,905.36</b>	<b>11,955.97</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>
Other Bills	5,249.82	4,708.95	6,618.07	6,669.50	7,719.20	7,877.95	7,892.85	7,681.28	7,903.94	7,879.15	7,922.48	8,135.10	8,579.01
Loans & Advances	5,197.70	5,305.81	5,513.43	4,235.86	4,236.76	4,347.05	5,173.89	5,049.55	4,985.95	4,795.15	4,801.35	4,934.82	5,054.54
<b>Claims on Private Sector</b>	<b>40,717.80</b>	<b>42,058.00</b>	<b>42,332.08</b>	<b>43,533.19</b>	<b>43,125.46</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>Other Assets</b>	<b>30,391.88</b>	<b>31,818.67</b>	<b>29,661.87</b>	<b>26,257.58</b>	<b>27,238.98</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>Total Assets</b>	<b>149,205.46</b>	<b>152,584.36</b>	<b>152,738.92</b>	<b>152,548.94</b>	<b>152,924.37</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>

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



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

Classification	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Private Sector Deposits</b>	<b>86,711.40</b>	<b>87,955.74</b>	<b>90,893.40</b>	<b>93,936.44</b>	<b>92,276.00</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>
Demand Deposits	31,280.26	30,960.56	33,425.20	35,004.28	34,403.58	33,548.37	34,621.33	33,045.04	34,810.32	36,281.48	35,618.73	36,954.53	37,055.51
Foreign Currency Deposits	24,270.36	25,026.30	24,888.13	26,030.07	25,350.87	26,396.31	26,219.21	26,990.81	27,055.37	27,680.63	27,805.97	27,466.80	27,757.90
Savings Deposits	17,427.68	17,390.03	17,831.60	17,928.90	18,119.91	18,655.30	18,479.17	18,410.88	18,491.53	18,415.64	18,506.39	18,489.28	18,919.35
Time Deposits	13,733.09	14,578.86	14,748.48	14,973.18	14,401.64	14,710.36	14,871.40	15,056.33	15,085.41	15,163.36	16,304.96	15,764.03	15,771.81
<b>Public Sector Deposits</b>	<b>2,807.01</b>	<b>3,741.42</b>	<b>2,974.16</b>	<b>2,321.45</b>	<b>2,226.55</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>
Demand Deposits	1,842.21	2,379.38	2,007.34	1,557.96	1,468.49	1,553.08	1,712.72	1,399.61	1,531.37	1,471.73	1,329.45	1,629.11	1,334.54
Savings Deposits	2.68	7.06	6.38	5.93	7.30	8.20	12.89	16.16	12.01	9.04	13.35	8.82	9.51
Time Deposits	962.12	1,354.98	960.45	757.56	750.75	710.22	714.42	672.87	588.27	701.54	687.45	871.15	984.12
<b>Government Deposits</b>	<b>6,472.87</b>	<b>6,608.55</b>	<b>5,959.82</b>	<b>5,733.97</b>	<b>6,487.32</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>Foreign Liabilities</b>	<b>8,374.09</b>	<b>8,833.04</b>	<b>8,385.84</b>	<b>7,660.09</b>	<b>7,780.46</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>
Credit from Bank of Ghana	2,582.00	2,574.07	1,004.34	1,227.44	1,012.29	1,017.81	1,012.15	1,012.15	1,029.09	1,024.61	874.65	1,024.70	1,025.08
Paid-up Capital & Reserves	20,261.77	20,461.80	20,830.91	21,289.12	21,795.84	22,269.44	22,668.16	23,883.12	23,984.20	23,786.87	24,137.71	24,528.19	24,642.95
Other Liabilities	21,996.32	22,409.74	22,690.44	20,380.42	21,345.92	22,966.94	22,929.45	22,714.59	23,488.96	23,977.20	24,853.97	24,990.37	26,027.23
<b>Total Liabilities</b>	<b>149,205.46</b>	<b>152,584.36</b>	<b>152,738.92</b>	<b>152,548.94</b>	<b>152,924.37</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>

Note : Other Liabilities data for August 2021 have been revised.

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

Sectors	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Agriculture Forestry & Fishing	1,805.83	1,836.48	1,733.97	1,756.41	1,600.93	1,703.16	1,528.14	1,535.76	1,606.15	1,629.03	1,637.71	1,739.81	1,794.08
Export Trade	131.91	146.37	145.93	162.83	158.25	146.59	116.67	171.16	171.07	164.58	178.28	160.67	166.20
Manufacturing	4,923.11	5,318.38	5,363.13	5,097.81	5,103.46	5,069.20	5,175.50	5,263.67	5,409.44	5,297.36	5,363.04	5,390.14	5,526.86
Transport, Storage & Communication	4,651.95	4,569.69	4,516.83	3,993.89	4,118.56	3,722.14	4,111.33	4,349.72	4,461.77	4,378.20	4,388.93	4,377.39	4,392.30
Mining & Quarrying	1,231.82	1,286.52	1,334.01	1,185.87	1,178.01	1,149.81	1,136.77	1,217.77	1,094.82	1,059.61	1,047.60	1,041.39	995.65
Import Trade	1,358.44	1,220.96	1,276.14	1,232.21	1,078.81	1,118.32	1,071.20	1,152.51	1,243.75	1,178.18	1,363.07	1,440.74	1,389.89
Construction	4,241.25	4,356.85	4,600.98	4,563.33	4,601.64	4,531.17	4,662.58	4,525.69	4,427.74	4,313.68	4,391.92	4,795.20	4,992.73
Commerce & Finance	7,852.65	7,996.69	7,534.18	10,154.93	10,135.69	10,095.45	8,287.83	8,613.58	8,632.67	8,433.50	8,643.48	8,472.86	8,561.81
Electricity, Gas & Water	3,689.88	3,573.22	3,726.03	3,375.82	3,048.69	3,397.71	3,487.81	3,427.56	3,533.72	3,077.06	3,130.44	3,043.64	3,020.38
Other Services	12,590.66	13,232.91	13,996.77	12,713.79	12,704.69	13,065.97	14,153.93	14,052.53	14,206.99	14,446.08	14,523.51	14,754.59	15,442.95
Miscellaneous	3,386.27	3,637.08	3,423.38	3,327.41	3,417.82	3,338.54	3,404.81	3,387.81	3,348.29	3,421.75	3,546.44	3,557.95	3,671.32
<b>Sub-Total</b>	<b>45,863.76</b>	<b>47,175.15</b>	<b>47,651.34</b>	<b>47,564.30</b>	<b>47,146.56</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>
Cocoa Marketing	51.73	188.66	194.17	204.74	215.67	225.12	193.12	168.59	142.66	139.58	101.16	97.34	94.80
<b>Grand Total</b>	<b>45,915.50</b>	<b>47,363.81</b>	<b>47,845.51</b>	<b>47,769.04</b>	<b>47,362.22</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>

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

Classification	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Primary Reserve</b>	<b>10,014.56</b>	<b>9,840.55</b>	<b>10,842.66</b>	<b>11,069.29</b>	<b>11,467.38</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>
Domestic	7,498.71	7,312.06	8,059.36	8,178.64	8,536.30	8,324.79	8,850.87	8,884.84	9,313.45	10,153.12	10,508.66	10,868.73	10,892.19
Foreign	2,515.85	2,528.49	2,783.30	2,890.65	2,931.07	3,219.59	3,239.48	3,032.85	3,186.29	3,609.57	3,935.80	3,706.41	3,800.93
<b>Deposits</b>	<b>90,940.05</b>	<b>95,902.87</b>	<b>98,176.19</b>	<b>100,608.55</b>	<b>102,436.74</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>
Domestic	65,309.44	69,601.47	71,738.42	73,936.77	74,847.30	73,685.02	73,630.52	74,468.92	74,638.67	75,348.65	77,624.30	79,054.28	80,429.33
Foreign	25,630.61	26,301.41	26,437.77	26,671.78	27,589.43	28,140.75	28,679.21	29,141.20	29,326.17	29,452.96	29,604.38	29,846.32	30,232.57
<b>Actual Primary Reserve Ratio (%)</b>	<b>8.25</b>	<b>7.62</b>	<b>8.21</b>	<b>8.13</b>	<b>8.33</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>

**Table 8: Bank Clearing**

End of Period	Number of Working Days	Total Effects Cleared		Average Effects Cleared Per Day	
		Number	Amt (GH¢'m)	Number	Amt (GH¢'m)
<b>2019</b> Sep	20	552,487	13,373.68	27,624	668.68
Oct	23	608,872	15,542.11	26,473	675.74
Nov	21	559,698	15,202.55	26,652	723.93
Dec	18	599,472	16,914.47	27,249	768.84
<b>2020</b> Jan	21	543,522	15,541.03	25,882	740.05
Feb	20	535,626	13,971.96	26,781	698.60
Mar	21	561,824	15,062.34	26,754	717.25
Apr	20	326,280	10,852.78	16,314	542.64
May	20	428,847	13,138.76	21,442	656.94
Jun	22	475,915	14,343.33	21,633	651.97
Jul	22	493,973	14,583.01	22,453	662.86
Aug	20	485,520	14,015.37	24,276	700.77
Sep	21	501,644	15,129.18	23,888	720.44
Oct	22	523,547	16,396.24	23,798	745.28
Nov	21	506,145	17,577.58	24,102	837.03
Dec	21	520,488	17,013.42	24,785	810.16
<b>2021</b> Jan	19	448,683	16,967.36	23,615	893.02
Feb	20	482,129	15,482.01	24,106	774.10
Mar	22	559,042	18,311.73	25,411	832.35
Apr	20	507,089	17,531.87	25,354	876.59
May	19	495,822	15,658.16	26,096	824.11
Jun	22	513,760	17,850.23	23,353	811.37
Jul	21	494,211	16,415.24	23,534	781.68
Aug	21	493,299	16,418.09	23,490	781.81
Sep	21	483,619	15,598.54	23,029	742.79

**Table 9: Consolidated Assets and Liabilities of Rural/Community Banks (Millions of Ghana Cedis)**

	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Total Assets</b>	<b>5,674.07</b>	<b>5,878.64</b>	<b>5,958.14</b>	<b>6,170.88</b>	<b>6,130.89</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>
Cash Holdings & Balances with Banks	950.99	891.04	1,019.03	870.46	851.95	940.34	886.36	875.93	893.07	883.62	851.15	924.64	945.22
Bills and Bonds	2,286.09	2,469.62	2,579.24	2,894.45	2,917.55	2,961.26	2,989.84	3,004.69	3,034.18	3,042.05	3,004.38	3,018.84	3,039.85
Loans and Advances	1,706.24	1,771.99	1,644.88	1,688.76	1,648.47	1,715.09	1,804.97	1,850.50	1,874.18	1,910.12	1,945.41	1,966.99	2,003.56
Other Assets	730.76	745.99	714.99	717.22	712.91	710.79	727.31	714.54	710.61	696.07	701.89	708.36	715.13
<b>Total Liabilities</b>	<b>5,674.07</b>	<b>5,878.64</b>	<b>5,958.14</b>	<b>6,170.88</b>	<b>6,130.89</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>
Total Deposits	4,841.05	5,039.93	5,134.71	5,353.11	5,355.61	5,517.88	5,594.33	5,618.04	5,687.74	5,717.07	5,675.78	5,761.02	5,843.83
Shareholders' Funds	414.57	404.76	392.91	377.18	355.18	376.88	390.84	391.14	378.41	375.68	390.89	411.16	428.12
Other Liabilities	418.45	433.96	430.53	440.59	420.10	432.72	423.30	436.49	445.89	439.12	436.16	446.66	431.82
<b>No. of Reporting Banks</b>	<b>144</b>	<b>144</b>	<b>144</b>	<b>145</b>	<b>145</b>	<b>145</b>	<b>144</b>	<b>144</b>	<b>144</b>	<b>144</b>	<b>144</b>	<b>144</b>	<b>144</b>

**Table 10: Interest Rates (%) - Domestic Money Banks**

	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Inter-Bank Weighted Average</b>	<b>13.58</b>	<b>13.55</b>	<b>13.55</b>	<b>13.56</b>	<b>13.56</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>Ghana Reference Rate</b>	<b>14.77</b>	<b>14.75</b>	<b>14.76</b>	<b>14.77</b>	<b>14.77</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>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	7.40	7.40	7.40	7.40	7.40
3-month	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
6-month	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
12-month	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13	10.13
24-month	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
36-month	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13	13.13
Certificates Of Deposit	10.50	10.50	10.50	10.50	10.50	10.50	10.50	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	9.10	9.00	9.00	9.00	9.00	9.00	8.85	8.85
<b>Average Lending Rate</b>	<b>21.30</b>	<b>21.26</b>	<b>20.95</b>	<b>21.10</b>	<b>20.97</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>

*Note : Any Other Rate data for August 2021 have been revised.*

Table 10: (Concluded)

	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<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	2.80-12.00	2.80-12.00	2.80-12.00	2.80-12.00	2.80-12.00	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	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
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	3.00-15.20	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
<b>B: Lending Rate (%)</b>	<b>12.77-39.86</b>	<b>12.77-39.86</b>	<b>12.76-39.86</b>	<b>12.77-39.86</b>	<b>12.77-39.86</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>

Table 11: Money Market Rates (%)

	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>GOVERNMENT OF GHANA (Period Average)</b>													
91-day Discount Rate	13.55	13.57	13.58	13.61	13.61	13.11	12.61	12.41	12.38	12.26	12.18	12.11	12.09
91-day Interest Rate Equivalent	14.02	14.05	14.05	14.08	14.09	13.55	13.02	12.81	12.78	12.65	12.56	12.49	12.47
182-day Discount Rate	13.19	13.18	13.19	13.20	13.21	13.09	12.89	12.72	12.68	12.56	12.53	12.45	12.38
182-day Interest Rate Equivalent	14.12	14.11	14.12	14.13	14.14	14.00	13.78	13.58	13.54	13.40	13.37	13.27	13.20
364-day Discount Rate	14.49	14.52	14.51	14.52	14.50	14.46	14.31	14.15	14.13	14.04	14.06	13.94	13.88
364-day Interest Rate Equivalent	16.95	16.99	16.97	16.98	16.96	16.91	16.70	16.49	16.45	16.34	16.36	16.20	16.12
2-year Fixed Interest Rate	18.25	18.50	18.50	18.50	18.50	17.60	17.60	17.60	17.60	17.60	17.25	17.25	17.50
3-year fixed Interest Rate	19.00	19.00	19.25	19.25	19.25	19.25	17.70	17.70	17.70	17.70	17.70	17.70	17.70
5-year GOG Bond Interest Rate	19.25	19.85	19.85	19.85	19.85	19.85	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	19.50	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25	18.80
7-year GOG Bond Interest Rate	20.00	20.00	20.50	20.50	20.50	20.50	20.50	20.50	20.50	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	19.80	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	14.42	14.42	14.42	14.42	14.42	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	14.50	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	14.18	13.94	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	14.50	14.25	13.50	13.50	13.50	13.50
<b>Monetary Policy Rate</b>	<b>14.50</b>	<b>14.50</b>	<b>14.50</b>	<b>14.50</b>	<b>14.50</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>



Table 12: Central Government Budget (Revenue) [Broad Budget Coverage] (Millions of Ghana Cedis)

	2020								2021											
	Jun	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
<b>TAX REVENUE</b>	<b>3,183.32</b>	<b>3,878.60</b>	<b>10,610.10</b>	<b>3,958.97</b>	<b>4,095.46</b>	<b>6,600.74</b>	<b>14,655.16</b>	<b>44,447.77</b>	<b>3,449.93</b>	<b>2,734.04</b>	<b>4,225.84</b>	<b>10,409.81</b>	<b>4,488.09</b>	<b>3,539.73</b>	<b>4,842.20</b>	<b>12,870.02</b>	<b>4,918.23</b>	<b>3,822.42</b>	<b>5,124.92</b>	<b>13,865.56</b>
<b>TAXES ON INCOME &amp; PROPERTY</b>	<b>1,695.76</b>	<b>1,871.39</b>	<b>4,915.45</b>	<b>1,903.26</b>	<b>2,165.04</b>	<b>4,652.70</b>	<b>8,721.00</b>	<b>23,728.56</b>	<b>1,819.50</b>	<b>1,240.07</b>	<b>2,108.98</b>	<b>5,168.56</b>	<b>2,590.10</b>	<b>1,336.93</b>	<b>2,536.55</b>	<b>6,463.58</b>	<b>2,559.33</b>	<b>1,239.45</b>	<b>2,804.32</b>	<b>6,603.10</b>
Personal	411.02	443.55	1,683.31	715.20	532.65	918.17	2,166.02	7,507.06	538.05	624.43	751.04	1,913.51	1,025.95	703.80	250.26	1,980.01	1,300.02	619.72	461.07	2,380.80
Self employed	22.46	28.17	103.85	51.21	29.85	43.48	124.54	394.24	42.62	15.93	16.85	75.40	56.24	35.53	13.66	105.43	66.65	31.10	20.11	117.86
Companies	1,015.90	1,287.63	2,508.94	720.42	941.14	3,127.19	4,788.75	11,425.72	759.00	452.88	1,206.93	2,418.81	943.43	416.82	1,341.21	2,701.46	977.10	339.74	1,120.57	2,437.41
Company taxes on oil	0.00	0.00	18.10	16.98	279.29	158.51	454.78	951.00	237.01	0.00	0.00	237.01	58.38	0.00	263.96	322.34	0.00	0.00	373.82	373.82
Others	246.38	112.04	601.25	399.46	382.10	405.34	1,186.91	3,450.55	242.82	146.83	134.17	523.82	506.10	180.79	667.45	1,354.34	215.56	248.89	828.75	1,293.20
Other direct taxes /1	149.77	42.28	524.88	377.33	335.71	163.86	876.90	2,781.85	220.27	146.74	68.85	435.87	447.38	154.24	511.10	1,112.72	169.54	206.14	642.92	1,018.61
o/w Royalties from Oil	0.00	0.00	119.04	63.22	327.09	0.00	390.31	1,091.97	76.38	0.00	0.00	76.38	190.18	0.00	355.10	545.28	97.69	0.00	604.07	701.76
o/w Mineral Royalties	140.69	34.70	363.54	314.11	2.75	138.88	455.74	1,376.22	124.14	139.40	59.64	323.18	222.17	97.21	440.71	34.00	203.07	2.58	239.65	
National Fiscal Stabilisation Levy	94.35	57.23	59.64	8.96	46.33	207.55	262.84	483.42	1.71	0.09	57.95	59.76	17.68	2.84	88.07	108.59	12.07	2.24	67.50	81.81
Airport tax	2.26	12.54	16.72	13.18	0.07	33.93	47.18	185.28	20.84	0.00	7.37	28.20	41.05	23.70	0.00	64.75	33.95	40.51	40.24	114.70
<b>TAXES ON DOMESTIC GOODS AND SERVICES</b>	<b>1,353.50</b>	<b>1,714.06</b>	<b>4,857.89</b>	<b>1,726.22</b>	<b>1,564.61</b>	<b>1,820.42</b>	<b>5,111.24</b>	<b>17,792.09</b>	<b>1,348.45</b>	<b>1,215.47</b>	<b>1,761.59</b>	<b>4,325.50</b>	<b>1,647.82</b>	<b>1,881.38</b>	<b>1,937.92</b>	<b>5,467.12</b>	<b>2,092.74</b>	<b>2,132.43</b>	<b>2,027.49</b>	<b>6,252.66</b>
Excises	371.17	447.91	1,243.76	428.75	384.50	416.75	1,230.00	4,403.84	390.25	163.33	480.72	1,034.29	488.29	422.91	420.33	1,331.53	429.27	425.89	401.23	1,256.40
Excise Duty	30.64	42.17	104.04	37.26	32.06	40.93	110.25	415.22	21.20	33.96	38.40	93.57	34.90	42.99	54.34	132.24	55.55	46.08	34.38	136.01
Petroleum tax	340.52	405.74	1,139.72	391.48	352.44	375.83	1,119.75	3,988.61	369.04	129.37	442.31	940.72	453.38	379.93	365.99	1,199.29	373.72	379.82	366.85	1,120.39
o/w Debt recovery levy	3.38	4.08	14.22	3.96	3.51	3.92	11.40	43.18	3.90	4.30	3.78	11.99	4.51	3.97	3.76	12.24	3.87	3.89	3.88	11.64
o/w Road Fund levy	159.59	189.57	525.04	183.66	166.05	175.68	525.39	1,857.78	178.51	170.68	152.20	501.40	210.52	183.33	168.77	562.61	177.46	180.41	180.71	538.58
VAT	666.13	867.85	2,453.22	900.24	819.19	988.59	2,708.01	9,207.49	667.06	738.08	879.83	2,284.98	816.96	990.92	1,051.96	2,859.84	1,058.45	1,083.16	1,081.30	3,222.90
Domestic	441.35	487.98	1,331.21	490.06	429.09	585.13	1,504.28	5,301.52	309.83	400.25	463.11	1,173.19	432.66	606.82	606.83	1,646.31	635.81	629.53	650.87	1,916.20
External	224.78	379.87	1,122.01	410.18	390.10	403.46	1,203.73	3,905.97	357.23	337.83	416.73	1,111.79	384.29	384.10	445.13	1,213.52	422.64	453.63	430.43	1,306.70
<b>National Health Insurance Levy (NHIL)</b>	<b>131.13</b>	<b>173.39</b>	<b>497.76</b>	<b>176.47</b>	<b>160.32</b>	<b>188.46</b>	<b>525.25</b>	<b>1,804.50</b>	<b>127.59</b>	<b>147.57</b>	<b>168.44</b>	<b>443.60</b>	<b>149.62</b>	<b>203.50</b>	<b>205.65</b>	<b>558.76</b>	<b>229.69</b>	<b>229.73</b>	<b>211.97</b>	<b>671.40</b>
Customs Collection	42.82	72.41	213.74	78.14	74.30	76.85	229.29	744.45	64.95	61.30	75.71	201.96	69.74	69.36	80.30	219.41	76.17	81.92	77.33	235.42
Domestic Collection	88.31	100.98	284.02	98.33	86.02	111.61	295.96	1,060.05	62.64	86.27	92.73	241.64	79.87	134.14	125.35	339.36	153.52	147.81	134.65	435.98
<b>GETFund Levy</b>	<b>132.72</b>	<b>173.52</b>	<b>499.96</b>	<b>176.66</b>	<b>160.41</b>	<b>188.62</b>	<b>525.68</b>	<b>1,816.82</b>	<b>127.78</b>	<b>147.80</b>	<b>168.57</b>	<b>444.15</b>	<b>149.69</b>	<b>203.61</b>	<b>205.70</b>	<b>559.00</b>	<b>230.08</b>	<b>229.80</b>	<b>212.04</b>	<b>671.92</b>
Customs Collection	44.40	72.54	215.94	78.33	74.39	77.01	229.72	756.51	65.14	61.53	75.83	202.50	69.82	69.47	80.36	219.64	76.56	81.99	77.40	235.94
Domestic Collection	88.31	100.98	284.02	98.33	86.02	111.61	295.96	1,060.31	62.64	86.27	92.73	241.64	79.87	134.14	125.35	339.36	153.52	147.81	134.65	435.98
<b>Communication Service Tax</b>	<b>52.35</b>	<b>51.39</b>	<b>163.19</b>	<b>44.11</b>	<b>40.19</b>	<b>38.00</b>	<b>122.30</b>	<b>559.44</b>	<b>35.77</b>	<b>18.69</b>	<b>64.03</b>	<b>118.49</b>	<b>43.28</b>	<b>41.76</b>	<b>10.21</b>	<b>95.24</b>	<b>55.21</b>	<b>57.75</b>	<b>17.56</b>	<b>130.52</b>
<b>Covid-19 Health Levy</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>	<b>18.69</b>	<b>44.07</b>	<b>62.75</b>	<b>90.04</b>	<b>106.09</b>	<b>103.38</b>	<b>299.52</b>
<b>TAXES ON INTERNATIONAL TRADE</b>	<b>344.39</b>	<b>513.08</b>	<b>1,546.05</b>	<b>565.00</b>	<b>545.18</b>	<b>556.39</b>	<b>1,666.57</b>	<b>5,513.81</b>	<b>462.99</b>	<b>451.44</b>	<b>558.28</b>	<b>1,472.71</b>	<b>518.01</b>	<b>524.89</b>	<b>597.41</b>	<b>1,640.31</b>	<b>569.97</b>	<b>659.27</b>	<b>566.00</b>	<b>1,795.24</b>
<b>Imports</b>	<b>344.39</b>	<b>513.08</b>	<b>1,546.05</b>	<b>565.00</b>	<b>545.18</b>	<b>556.39</b>	<b>1,666.57</b>	<b>5,513.81</b>	<b>462.99</b>	<b>451.44</b>	<b>558.28</b>	<b>1,472.71</b>	<b>518.01</b>	<b>524.89</b>	<b>597.41</b>	<b>1,640.31</b>	<b>569.97</b>	<b>659.27</b>	<b>566.00</b>	<b>1,795.24</b>
Import duty	344.39	513.08	1,546.05	565.00	545.18	556.39	1,666.57	5,513.81	462.99	451.44	558.28	1,472.71	518.01	524.89	597.41	1,640.31	569.97	659.27	566.00	1,795.24
<b>Tax Refunds</b>	<b>-210.32</b>	<b>-219.93</b>	<b>-709.28</b>	<b>-235.51</b>	<b>-179.36</b>	<b>-428.77</b>	<b>-843.64</b>	<b>-2,586.68</b>	<b>-181.02</b>	<b>-172.94</b>	<b>-203.01</b>	<b>-556.97</b>	<b>-267.85</b>	<b>-203.46</b>	<b>-229.67</b>	<b>-700.98</b>	<b>-303.82</b>	<b>-208.72</b>	<b>-272.90</b>	<b>-785.44</b>

Note: Data from June 2021 to August 2021 have been revised.

Table 12: (Concluded)

	2020							2021											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
<b>SOCIAL CONTRIBUTIONS</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>45.72</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>62.00</b>	<b>0.00</b>	<b>386.40</b>	<b>448.40</b>
SSNIT Contribution to NHIL	0.00	0.00	0.00	0.00	0.00	0.00	45.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.00	0.00	386.40	448.40
<b>NON-TAX REVENUE</b>	<b>596.54</b>	<b>1,948.43</b>	<b>687.46</b>	<b>767.30</b>	<b>426.64</b>	<b>1,881.40</b>	<b>6,667.32</b>	<b>693.76</b>	<b>556.91</b>	<b>396.22</b>	<b>1,646.89</b>	<b>815.48</b>	<b>312.93</b>	<b>552.32</b>	<b>1,680.73</b>	<b>645.50</b>	<b>662.34</b>	<b>1,446.77</b>	<b>2,754.61</b>
Retention	528.69	1,204.29	439.69	395.39	247.40	1,082.48	4,003.18	399.79	397.07	331.44	1,128.31	224.15	244.68	293.48	762.31	315.27	430.07	562.08	1,307.42
Lodgement	67.85	744.14	247.77	371.90	179.24	798.92	2,664.14	293.97	159.83	64.78	518.59	591.33	68.25	258.84	918.42	330.23	232.28	884.69	1,447.19
<b>OTHER REVENUE</b>	<b>269.51</b>	<b>766.74</b>	<b>263.64</b>	<b>251.44</b>	<b>266.61</b>	<b>781.68</b>	<b>2,738.93</b>	<b>248.75</b>	<b>240.95</b>	<b>255.62</b>	<b>745.32</b>	<b>302.33</b>	<b>272.30</b>	<b>345.06</b>	<b>919.69</b>	<b>368.50</b>	<b>343.05</b>	<b>335.06</b>	<b>1,046.61</b>
Other Revenue	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	0.00	0.00	0.00	0.00	0.00
ESLA Proceeds	269.51	766.74	263.64	251.44	266.61	781.68	2,738.93	248.75	240.95	255.62	745.32	302.33	264.10	257.07	823.50	249.38	221.94	217.99	689.31
Energy Debt Recovery Levy	207.99	578.18	200.56	179.46	195.17	575.19	2,032.11	194.80	185.95	192.56	573.31	227.78	199.99	184.32	612.09	193.91	196.82	197.20	587.93
Public Lighting Levy	10.40	28.55	11.33	14.23	13.55	39.11	132.47	5.96	10.60	11.46	28.03	12.50	12.89	15.97	41.36	12.62	12.13	12.46	37.21
National Electrification Scheme Levy	7.19	19.85	7.86	9.49	9.32	26.66	91.67	3.97	7.02	7.74	18.74	8.35	8.63	10.69	27.67	8.47	8.19	8.33	24.99
Price Stabilisation & Recovery Levy	43.93	140.16	43.89	48.26	48.56	140.71	482.68	44.01	37.38	43.86	125.25	53.70	42.59	46.09	142.38	34.39	4.80	0.00	39.19
<b>DOMESTIC REVENUE</b>	<b>4,744.66</b>	<b>13,325.27</b>	<b>4,910.07</b>	<b>5,114.20</b>	<b>7,293.98</b>	<b>17,318.24</b>	<b>53,899.74</b>	<b>4,392.44</b>	<b>3,531.90</b>	<b>4,877.68</b>	<b>12,802.02</b>	<b>5,605.90</b>	<b>4,124.96</b>	<b>5,739.58</b>	<b>15,470.44</b>	<b>5,994.22</b>	<b>4,827.82</b>	<b>7,293.14</b>	<b>18,115.18</b>
<b>GRANTS</b>	<b>111.98</b>	<b>173.96</b>	<b>152.79</b>	<b>51.59</b>	<b>167.61</b>	<b>371.99</b>	<b>1,228.70</b>	<b>320.18</b>	<b>105.07</b>	<b>134.09</b>	<b>559.33</b>	<b>82.56</b>	<b>17.02</b>	<b>27.80</b>	<b>127.38</b>	<b>95.08</b>	<b>22.40</b>	<b>43.18</b>	<b>160.67</b>
Project grants	111.98	173.96	152.79	51.59	167.61	371.99	1,228.70	320.18	105.07	134.09	559.33	82.56	17.02	27.80	127.38	95.08	22.40	43.18	160.67
Programme 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	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL REVENUE &amp; GRANTS</b>	<b>4,856.63</b>	<b>13,499.23</b>	<b>5,062.86</b>	<b>5,165.78</b>	<b>7,461.59</b>	<b>17,690.23</b>	<b>55,128.44</b>	<b>4,712.62</b>	<b>3,636.97</b>	<b>5,011.77</b>	<b>13,361.35</b>	<b>5,688.46</b>	<b>4,141.98</b>	<b>5,767.38</b>	<b>15,597.82</b>	<b>6,089.30</b>	<b>4,850.22</b>	<b>7,336.32</b>	<b>18,275.84</b>

Note: Data for 2021 have been revised.

Table 13: Central Government Budget (Expenditure) [Broad Budget Coverage] (Millions of Ghana Cedis)

	2020							2021											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
<b>Compensation of Employees</b>	<b>2,446.58</b>	<b>6,980.15</b>	<b>2,317.70</b>	<b>3,056.89</b>	<b>2,446.36</b>	<b>7,820.95</b>	<b>28,268.93</b>	<b>2,283.12</b>	<b>2,284.15</b>	<b>2,367.12</b>	<b>6,934.38</b>	<b>2,280.85</b>	<b>2,454.81</b>	<b>3,069.48</b>	<b>7,805.14</b>	<b>2,631.50</b>	<b>3,017.70</b>	<b>3,004.92</b>	<b>8,654.13</b>
Wages & Salaries	2,175.54	6,189.15	2,044.25	2,773.61	2,148.71	6,966.57	25,047.39	2,154.76	2,155.52	2,241.19	6,551.47	2,155.47	2,328.65	2,453.47	6,937.60	2,378.08	2,789.06	2,868.30	8,035.44
Social Contributions	271.03	791.00	273.45	283.28	297.65	854.38	3,221.55	128.36	128.63	125.93	382.92	125.38	126.16	616.01	867.54	253.43	228.64	136.62	618.68
Pensions	99.49	295.42	101.16	99.56	122.59	323.31	1,217.85	104.50	99.37	105.92	309.78	99.47	101.92	104.00	305.39	105.74	115.34	112.22	333.30
Gratuities	26.23	63.62	29.07	26.78	27.78	83.62	269.46	23.86	29.26	20.01	73.13	25.91	24.24	202.54	252.68	147.69	113.30	24.40	285.39
Social Security	145.31	431.96	143.21	156.94	147.29	447.44	1,734.24	0.00	0.00	0.00	0.00	0.00	0.00	309.48	309.48	0.00	0.00	0.00	0.00
<b>Use of Goods and Services</b>	<b>975.18</b>	<b>2,309.92</b>	<b>377.54</b>	<b>1,220.56</b>	<b>248.47</b>	<b>1,846.58</b>	<b>7,388.31</b>	<b>114.66</b>	<b>146.15</b>	<b>-239.76</b>	<b>21.06</b>	<b>85.36</b>	<b>-188.34</b>	<b>895.02</b>	<b>792.04</b>	<b>829.04</b>	<b>1,069.55</b>	<b>650.78</b>	<b>2,549.37</b>
o/w Recurrent Exp. share of ABFA from Oil (30% of ABFA)	0.00	0.00	0.00	0.00	0.00	0.00	643.41	0.00	0.00	0.71	0.71	400.00	1.00	3.07	404.07	0.00	0.00	0.00	404.77
<b>Interest Payments</b>	<b>2,436.76</b>	<b>6,769.95</b>	<b>1,557.31</b>	<b>2,501.90</b>	<b>1,714.41</b>	<b>5,773.62</b>	<b>24,599.26</b>	<b>2,350.45</b>	<b>2,341.63</b>	<b>3,574.39</b>	<b>8,266.48</b>	<b>2,227.33</b>	<b>2,573.16</b>	<b>1,954.09</b>	<b>6,754.58</b>	<b>3,570.23</b>	<b>2,907.18</b>	<b>3,895.21</b>	<b>10,372.62</b>
Domestic	1,793.99	5,140.63	828.56	2,001.57	1,245.68	4,075.81	18,352.06	2,063.94	1,710.34	2,931.15	6,705.43	1,496.32	2,098.80	1,586.72	5,181.83	3,155.08	2,257.51	3,276.10	8,688.68
External (Due)	642.77	1,629.32	728.75	500.33	468.73	1,697.81	6,247.19	286.51	631.29	643.24	1,561.04	731.02	474.36	367.37	1,572.75	415.15	649.68	619.12	1,683.95
<b>Subsidies</b>	<b>0.00</b>	<b>26.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>168.12</b>	<b>0.00</b>	<b>0.00</b>	<b>49.68</b>	<b>49.68</b>	<b>0.00</b>	<b>0.00</b>	<b>86.25</b>	<b>86.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Subsidies to Utility Companies	0.00	26.68	0.00	0.00	0.00	0.00	168.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subsidies on Petroleum products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	49.68	49.68	0.00	0.00	86.25	86.25	0.00	0.00	0.00	0.00
<b>Grants to Other Government Units</b>	<b>891.65</b>	<b>3,112.17</b>	<b>1,310.02</b>	<b>718.52</b>	<b>595.72</b>	<b>2,624.25</b>	<b>11,881.96</b>	<b>1,180.91</b>	<b>970.52</b>	<b>1,157.60</b>	<b>3,309.02</b>	<b>1,321.83</b>	<b>973.70</b>	<b>1,289.99</b>	<b>3,585.52</b>	<b>1,309.80</b>	<b>1,299.83</b>	<b>1,634.79</b>	<b>4,244.42</b>
National Health Fund (NHF)	30.00	325.80	100.00	40.00	40.00	180.00	1,123.58	108.10	108.89	138.48	355.47	132.44	147.20	165.00	444.64	178.00	163.95	165.49	507.44
Education Trust Fund	0.00	162.85	136.57	0.00	20.00	156.57	986.68	89.15	70.65	109.20	268.99	115.97	91.47	125.12	332.57	127.09	98.77	65.50	291.36
Road Fund	1.00	62.00	1.00	1.00	0.00	2.00	544.00	73.64	58.36	90.20	222.20	95.80	75.56	103.36	274.71	104.98	81.59	109.13	295.70
Petroleum Related Fund	60.00	122.00	60.00	0.09	0.00	60.09	196.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dist. Ass. Common Fund	150.00	442.65	330.46	0.00	40.00	370.46	2,184.13	146.82	113.41	175.93	436.17	202.17	140.62	197.43	540.23	209.35	157.62	50.00	416.97
Retention of Internally-generated funds (IGFs)	528.69	1,204.29	439.69	395.39	247.40	1,082.48	4,003.18	399.79	397.07	331.44	1,128.31	224.15	244.68	293.48	762.31	315.27	430.07	562.08	1,307.42
Transfer to GNPC from Oil Revenue	0.00	370.06	111.37	192.28	0.00	303.65	1,120.31	64.72	0.00	79.28	144.00	84.20	0.00	90.84	175.03	92.27	0.00	223.46	315.73
<b>Other Earmarked Funds</b>	<b>121.95</b>	<b>422.51</b>	<b>130.93</b>	<b>89.75</b>	<b>248.32</b>	<b>469.00</b>	<b>1,723.55</b>	<b>252.95</b>	<b>220.67</b>	<b>230.82</b>	<b>704.44</b>	<b>397.79</b>	<b>272.28</b>	<b>260.31</b>	<b>930.39</b>	<b>254.88</b>	<b>365.78</b>	<b>301.87</b>	<b>922.53</b>
Youth Employment Agency	0.00	39.79	0.00	0.00	0.00	0.00	156.57	20.76	14.52	29.47	64.76	26.36	22.31	21.14	69.81	30.44	26.63	77.94	135.01
Student's Loan Trust	0.00	0.19	0.00	0.00	0.00	0.00	1.04	0.23	0.18	0.28	0.68	0.30	0.23	0.32	0.85	0.32	0.25	0.87	1.45
Ghana EXIM Bank Ltd	0.00	15.47	0.00	0.00	0.00	0.00	78.99	11.87	9.41	14.55	35.83	15.45	12.18	16.67	44.30	16.93	13.16	44.30	74.39
Ghana Airport Authority	12.54	16.72	13.18	0.07	33.93	47.18	185.28	20.84	0.00	7.37	28.20	41.05	23.70	0.00	64.75	33.95	40.51	40.24	114.70
Mineral Development Fund	0.00	23.98	0.00	0.00	0.00	0.00	95.18	12.94	10.25	15.84	39.03	16.83	13.27	18.16	48.26	18.44	14.33	0.00	32.77
GRA Retention	109.41	326.36	117.75	89.68	214.39	421.82	1,206.48	86.77	74.61	115.32	276.71	119.79	103.28	125.95	349.02	127.28	108.20	136.45	371.93
<b>Social Benefits</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>150.08</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>
Lifeline consumers of electricity	0.00	0.00	0.00	0.00	0.00	0.00	150.08	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>Other Expenditure</b>	<b>495.05</b>	<b>2,572.20</b>	<b>1,059.18</b>	<b>494.87</b>	<b>2,492.70</b>	<b>4,046.75</b>	<b>11,860.90</b>	<b>231.14</b>	<b>262.00</b>	<b>539.25</b>	<b>1,032.40</b>	<b>854.26</b>	<b>740.56</b>	<b>388.13</b>	<b>1,982.96</b>	<b>403.39</b>	<b>370.67</b>	<b>237.78</b>	<b>1,011.84</b>
ESLA Transfers	269.51	766.74	263.64	251.44	266.61	781.68	2,738.93	231.14	226.00	238.08	695.22	280.85	247.06	238.63	766.55	235.63	220.02	217.99	673.64
Covid-Related Expenditure	225.54	1,805.46	795.55	243.43	2,226.09	3,265.07	8,121.98	0.00	36.00	301.18	337.18	573.41	493.50	149.50	1,216.41	167.77	150.65	19.79	338.21
VAT Refunds	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	0.00	0.00	0.00	0.00	0.00
<b>Acquisition of Non-Financial Assets</b>	<b>1,300.59</b>	<b>2,878.94</b>	<b>1,014.29</b>	<b>611.46</b>	<b>1,478.76</b>	<b>3,104.51</b>	<b>12,082.87</b>	<b>737.90</b>	<b>802.77</b>	<b>2,063.51</b>	<b>3,604.18</b>	<b>1,003.81</b>	<b>683.55</b>	<b>1,363.91</b>	<b>3,051.26</b>	<b>1,200.96</b>	<b>746.60</b>	<b>470.76</b>	<b>2,418.32</b>
Domestic financed	726.53	1,592.81	236.40	366.61	554.07	1,157.08	4,811.21	33.44	226.06	203.09	462.59	165.34	160.64	198.32	524.30	673.71	314.79	206.16	1,194.66
Foreign financed	574.06	1,286.13	777.88	244.85	924.69	1,947.43	7,271.66	704.46	576.72	1,860.42	3,141.59	838.46	522.91	1,165.59	2,526.97	527.25	431.82	264.59	1,223.66
<b>TOTAL EXP. &amp; NET LENDING</b>	<b>8,545.81</b>	<b>24,650.01</b>	<b>7,636.04</b>	<b>8,604.20</b>	<b>8,976.42</b>	<b>25,216.66</b>	<b>96,400.43</b>	<b>6,898.18</b>	<b>6,807.23</b>	<b>9,511.79</b>	<b>23,217.20</b>	<b>7,773.44</b>	<b>7,237.44</b>	<b>9,046.87</b>	<b>24,057.75</b>	<b>9,944.93</b>	<b>9,411.54</b>	<b>9,894.23</b>	<b>29,250.70</b>

Note : Data for 2021 have been revised.

Table 14: Central Government Fiscal Position (Financing) (Millions of Ghana Cedis)

	2020							2021												
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	
<b>Overall balance (Commitment)</b>	-3,689.18	-11,150.78	-2,573.19	-3,438.42	-1,514.83	-7,526.43	-41,271.99	-2,185.56	-3,170.26	-4,500.02	-9,855.85	-2,084.98	-3,095.46	-3,279.49	-8,459.93	-3,855.62	-4,561.32	-2,557.91	-10,974.86	
(percent of GDP)	-0.91	-2.75	-0.64	-0.85	-0.37	-1.86	-10.19	-0.50	-0.72	-1.02	-2.24	-0.47	-0.70	-0.75	-1.93	-0.88	-1.04	-0.58	-2.50	
<b>Overall balance (cash)</b>	-3,689.18	-11,250.06	-2,573.19	-3,438.42	-1,519.16	-7,530.76	-42,715.22	-2,185.56	-3,428.36	-4,568.26	-10,182.18	-2,351.95	-3,350.33	-3,803.96	-9,506.24	-4,183.57	-4,561.32	-3,196.56	-11,941.45	
(percent of GDP)	-0.91	-2.78	-0.64	-0.85	-0.38	-1.86	-10.55	-0.50	-0.78	-1.04	-2.32	-0.54	-0.76	-0.87	-2.16	-0.95	-1.04	-0.73	-2.72	
Discrepancy	2,905.18	2,992.16	-2,083.66	-700.79	-1,712.15	-4,496.60	-2,182.65	-2,461.70	786.55	-105.92	-1,781.07	-783.40	-1,679.13	1,355.52	-1,107.02	-324.86	1,320.34	-311.42	684.06	
<b>Overall balance (incl. Divestiture and Discrepancy)</b>	-783.99	-8,257.89	-4,656.84	-4,139.21	-3,231.30	-12,027.36	-44,897.88	-4,647.26	-2,641.81	-4,674.18	-11,963.25	-3,135.35	-5,029.46	-2,448.44	-10,613.25	-4,508.43	-3,240.98	-3,507.98	-11,257.38	
(percent of GDP)	-0.19	-2.04	-1.15	-1.02	-0.80	-2.97	-11.09	-1.06	-0.60	-1.06	-2.72	-0.71	-1.14	-0.56	-2.42	-1.03	-0.74	-0.80	-2.56	
<b>Financing</b>	783.99	8,257.89	4,656.84	4,139.21	3,231.30	12,027.36	44,897.88	4,647.26	2,641.81	4,674.18	11,963.25	3,135.35	5,029.46	2,448.44	10,613.25	4,508.43	3,240.98	3,507.98	11,257.38	
<b>Foreign (net)</b>	-1,312.27	-1,383.12	-325.85	-910.47	-548.80	-1,785.12	31.25	300.65	-352.58	630.31	578.38	15,256.34	-175.33	-73.91	15,007.09	-376.43	-954.89	-784.12	-2,115.44	
Borrowing	462.09	1,112.17	1,023.84	193.27	757.09	1,974.19	14,098.14	384.28	891.96	1,726.33	3,002.57	16,551.90	677.90	1,137.79	18,367.59	432.17	409.41	279.32	1,120.90	
Project loans	462.09	1,112.17	625.09	193.27	757.09	1,575.44	6,042.96	384.28	471.65	1,726.33	2,582.26	755.90	505.89	1,137.79	2,399.58	432.17	409.41	221.41	1,062.99	
Sovereign Bond	0.00	0.00	0.00	0.00	0.00	0.00	7,656.44	0.00	0.00	0.00	0.00	15,795.99	0.00	0.00	15,795.99	0.00	0.00	0.00	15,795.99	
Amortisation (due)	-1,774.35	-2,495.30	-1,349.68	-1,103.74	-1,305.88	-3,759.31	-14,066.89	-83.63	-1,244.54	-1,096.02	-2,424.19	-1,295.56	-853.24	-1,211.70	-3,360.49	-808.60	-1,364.31	-1,063.44	-3,236.35	
<b>Domestic (net)</b>	2,126.08	9,719.44	5,013.02	5,231.19	3,823.68	14,067.88	45,643.04	4,480.99	2,994.39	4,043.88	11,519.26	-11,916.16	5,864.91	2,597.75	-3,453.49	4,921.71	4,195.87	4,773.53	13,891.11	
Banking	1,464.13	4,968.76	1,982.67	4,625.34	293.11	6,901.11	27,441.72	-883.89	1,605.94	2,949.95	3,671.99	-14,015.59	3,985.65	1,334.32	-8,695.63	4,083.62	2,715.45	5,988.90	12,787.98	
Bank of Ghana	4,513.78	7,455.53	-389.66	2,205.41	45.72	1,861.47	22,562.38	-804.21	1,231.14	344.52	771.45	-15,964.73	1,963.20	1,499.88	-12,501.65	4,796.45	1,991.11	5,051.05	11,838.61	
Commercial Banks	-3,049.65	-2,486.77	2,372.33	2,419.92	247.39	5,039.65	4,879.34	-79.69	374.80	2,605.43	2,900.54	1,949.14	2,022.44	-165.56	3,806.02	-712.83	724.34	937.85	949.37	
Non-banks	661.95	4,750.68	3,030.35	605.86	3,530.56	7,166.77	15,925.86	5,364.89	1,388.45	1,093.93	7,847.26	2,099.83	1,879.27	1,263.43	5,242.14	838.09	1,480.42	-1,215.37	1,103.14	
o/w Non-residents	13.88	796.61	921.35	-129.22	1,330.45	2,122.57	1,394.92	3,244.78	1,013.29	-175.35	4,082.71	1,008.89	864.69	150.35	2,023.93	-316.02	635.03	-1,776.54	-1,057.52	
Other Domestic	0.00	0.00	0.00	0.00	0.00	0.00	2,275.46	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>Other Financing</b>	-29.82	-30.25	-11.42	0.00	-20.89	-32.31	-103.93	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>Ghana Petroleum Funds</b>	0.00	-48.16	-11.94	-104.50	-22.68	-139.13	1,104.11	-134.39	0.00	0.00	-134.39	-204.83	0.00	-75.40	-280.23	-36.85	0.00	-481.43	-518.29	
Transfer to Ghana Petroleum Funds	0.00	-48.16	-18.91	-104.50	-22.68	-146.10	-595.48	-134.39	0.00	0.00	-134.39	-204.83	0.00	-75.40	-280.23	-36.85	0.00	-481.43	-518.29	
o/w Stabilisation Fund	0.00	-24.48	-6.97	-38.50	-8.36	-53.82	-359.15	-94.07	0.00	0.00	-94.07	-143.38	0.00	-27.78	-171.16	-13.58	0.00	-337.00	-350.58	
o/w Heritage Fund	0.00	-23.69	-11.94	-66.00	-14.33	-92.27	-236.33	-40.32	0.00	0.00	-40.32	-61.45	0.00	-47.62	-109.07	-23.28	0.00	-144.43	-167.71	
Transfer from stabilisation fund	0.00	0.00	6.97	0.00	0.00	6.97	1,699.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Sinking Fund	0.00	0.00	-6.97	-77.00	0.00	-83.97	-572.88	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>Nominal GDP (Including Oil)</b>	404,873.68	404,873.68	404,873.68	404,873.68	404,873.68	404,873.68	404,873.68	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	439,381.35	
<b>Nominal GDP (Excluding oil)</b>	353,705.15	353,705.15	353,705.15	353,705.15	353,705.15	353,705.15	353,705.15	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	426,704.82	
<i>Million Ghana Cedis</i>																				
<b>Total revenue and grants</b>	4,856.63	13,499.23	5,062.86	5,165.78	7,461.59	17,690.23	55,128.44	4,712.62	3,636.97	5,011.77	13,361.35	5,688.46	4,141.98	5,767.38	15,597.82	6,089.30	4,850.22	7,336.32	18,275.84	
per cent of GDP	1.20	3.33	1.25	1.28	1.84	4.37	13.62	1.07	0.83	1.14	3.04	1.29	0.94	1.31	3.55	1.39	1.10	1.67	4.16	
<b>Compensation of Employees</b>	2,446.58	6,980.15	2,317.70	3,056.89	2,446.36	7,820.95	28,268.93	2,283.12	2,284.15	2,367.12	6,934.38	2,280.85	2,454.81	3,069.48	7,805.14	2,631.50	3,017.70	3,004.92	8,654.13	
per cent of GDP	0.60	1.72	0.57	0.76	0.60	1.93	6.98	0.52	0.52	0.54	1.58	0.52	0.56	0.70	1.78	0.60	0.69	0.68	1.97	
<b>Interest payments</b>	2,436.76	6,769.95	1,557.31	2,501.90	1,714.41	5,773.62	24,599.26	2,350.45	2,341.63	3,574.39	8,266.48	2,227.33	2,573.16	1,954.09	6,754.58	3,570.23	2,907.18	3,895.21	10,372.62	
per cent of GDP	0.60	1.67	0.38	0.62	0.42	1.43	6.08	0.53	0.53	0.81	1.88	0.51	0.59	0.44	1.54	0.81	0.66	0.89	2.36	
<b>Non-Financial Assets (Capital Expenditure)</b>	1,300.59	2,878.94	1,014.29	611.46	1,478.76	3,104.51	12,082.87	737.90	802.77	2,063.51	3,604.18	1,003.81	683.55	1,363.91	3,051.26	1,200.96	746.60	470.76	2,418.32	
per cent of GDP	0.32	0.71	0.25	0.15	0.37	0.77	2.98	0.17	0.18	0.47	0.82	0.23	0.16	0.31	0.69	0.27	0.17	0.11	0.55	
<b>Total expenditure &amp; net lending</b>	8,545.81	24,650.01	7,636.04	8,604.20	8,976.42	25,216.66	96,400.43	6,898.18	6,807.23	9,511.79	23,217.20	7,773.44	7,237.44	9,046.87	24,057.75	9,944.93	9,411.54	9,894.23	29,250.70	
per cent of GDP	2.11	6.09	1.89	2.13	2.22	6.23	23.81	1.57	1.55	2.16	5.28	1.77	1.65	2.06	5.48	2.26	2.14	2.25	6.66	
<b>Overall Budget Balance</b>	-783.99	-8,257.89	-4,656.84	-4,139.21	-3,231.30	-12,027.36	-44,897.88	-4,647.26	-2,641.81	-4,674.18	-11,963.25	-3,135.35	-5,029.46	-2,448.44	-10,613.25	-4,508.43	-3,240.98	-3,507.98	-11,257.38	
per cent of GDP	-0.19	-2.04	-1.15	-1.02	-0.80	-2.97	-11.09	-1.06	-0.60	-1.06	-2.72	-0.71	-1.14	-0.56	-2.42	-1.03	-0.74	-0.80	-2.56	
<b>Domestic Expenditure</b>	2,629.80	13,601.76	7,384.50	6,558.24	8,049.47	21,992.21	66,712.17	6,304.97	3,102.33	4,182.90	13,590.20	5,491.04	5,820.50	4,571.68	15,883.22	6,172.31	4,752.20	6,045.85	16,970.36	
per cent of GDP	0.65	3.36	1.82	1.62	1.99	5.43	16.48	1.43	0.71	0.95	3.09	1.25	1.32	1.04	3.61	1.40	1.08	1.38	3.86	
<b>Domestic Primary Balance</b>	2,114.86	-276.49	-2,474.44	-1,444.05	-755.48	-4,673.97	-12,812.43	-1,912.53	429.57	694.78	-788.18	114.86	-1,695.54	1,167.90	-412.78	-178.09	75.62	1,247.29	1,144.82	
per cent of GDP	0.52	-0.07	-0.61	-0.36	-0.19	-1.15	-3.16	-0.44	0.10	0.16	-0.18	0.03	-0.39	0.27	-0.09	-0.04	0.02	0.28	0.26	
<b>Primary Balance</b>	1,652.77	-1,487.95	-3,099.53	-1,637.32	-1,516.90	-6,253.74	-20,298.62	-2,296.81	-300.17	-1,099.79	-3,696.77	-908.01	-2,456.31	-494.35	-3,858.67	-938.20	-333.80	387.24	-884.76	
per cent of GDP	0.41	-0.37	-0.77	-0.40	-0.37	-1.54	-5.01	-0.52	-0.07	-0.25	-0.84	-0.21	-0.56	-0.11	-0.88	-0.21	-0.08	0.09	-0.20	

Note : Data for 2021 have been revised.

Table 15: Fiscal Position - Narrow (Millions of Ghana Cedis)

	2020							2021											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
<b>TOTAL RECEIPTS</b>	<b>6,234.59</b>	<b>13,998.89</b>	<b>4,614.19</b>	<b>3,929.03</b>	<b>7,104.26</b>	<b>15,647.48</b>	<b>50,623.10</b>	<b>4,447.11</b>	<b>3,780.96</b>	<b>5,351.68</b>	<b>13,579.75</b>	<b>4,765.28</b>	<b>3,586.52</b>	<b>5,711.97</b>	<b>14,063.77</b>	<b>5,290.14</b>	<b>4,088.79</b>	<b>5,896.99</b>	<b>15,275.91</b>
Customs (CEPS)	1,124.11	3,939.52	1,270.10	1,150.87	1,304.18	3,725.15	12,114.76	1,016.46	925.96	1,200.49	3,142.91	1,127.77	1,122.02	1,347.61	3,597.40	1,331.09	1,416.28	1,328.67	4,076.04
Domestic Tax Direct (IRS)	1,710.59	4,336.70	1,670.35	1,453.79	4,053.43	7,177.57	19,705.78	1,372.70	1,124.09	1,964.45	4,461.24	2,100.98	1,188.50	1,706.19	4,995.67	2,231.08	1,077.09	1,593.64	4,901.82
Domestic Tax Indirect (VAT)	858.01	2,209.74	1,124.68	974.05	1,165.86	3,264.59	9,628.74	733.44	644.60	897.31	2,275.35	900.37	1,016.42	1,016.68	2,933.47	1,271.69	1,166.65	1,077.86	3,516.20
Oil Revenue (ABFA)	47.35	184.18	92.81	131.86	183.49	408.17	1,514.49	286.26	0.00	0.00	286.26	329.52	0.00	275.82	605.34	126.10	0.00	412.33	538.43
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	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	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	0.00	0.00	0.00	0.00	0.00	0.00
Non-Tax Receipts	67.85	248.02	83.92	52.65	178.56	315.13	960.96	94.68	159.83	64.78	319.30	72.93	61.38	257.94	392.25	77.03	232.28	34.34	343.65
NHIL	0.00	0.00	0.00	0.00	0.00	0.00	45.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.00	0.00	0.00	62.00
Other Revenue Measures (ESLA-DRL)	203.24	529.96	236.64	165.81	218.74	621.20	1,708.15	190.21	138.25	229.95	558.41	233.72	198.19	187.81	619.73	191.14	196.49	191.05	578.68
Other Receipts	2,223.44	2,550.78	135.68	0.00	0.00	135.68	4,944.50	753.36	788.22	994.70	2,536.28	0.00	0.00	919.92	919.92	0.00	0.00	1,259.10	1,259.10
<b>TOTAL PAYMENTS</b>	<b>6,586.33</b>	<b>23,723.03</b>	<b>9,652.87</b>	<b>8,056.48</b>	<b>9,622.05</b>	<b>27,331.41</b>	<b>97,705.34</b>	<b>8,844.48</b>	<b>5,530.81</b>	<b>8,299.53</b>	<b>22,674.82</b>	<b>7,349.55</b>	<b>8,596.84</b>	<b>7,098.03</b>	<b>23,044.43</b>	<b>9,403.25</b>	<b>7,957.47</b>	<b>10,263.14</b>	<b>27,623.86</b>
Interest (Domestic)	1,790.76	5,184.24	828.56	2,000.14	1,237.25	4,065.96	18,358.82	2,063.94	1,710.34	2,931.15	6,705.43	1,496.32	2,098.80	1,586.72	5,181.83	3,155.08	2,257.51	3,276.10	8,688.68
Interest (External)	642.77	1,629.32	728.75	500.33	468.73	1,697.81	6,247.19	286.51	631.29	643.24	1,561.04	731.02	474.36	367.37	1,572.75	415.15	649.68	590.63	1,655.45
Others	4,152.80	16,909.47	8,095.56	5,556.01	7,916.07	21,567.64	73,099.33	6,494.03	3,189.17	4,725.14	14,408.34	5,122.22	6,023.69	5,143.94	16,289.84	5,833.02	5,050.29	6,396.42	17,279.74
<b>SUMMARY</b>																			
Receipts	6,234.59	13,998.89	4,614.19	3,929.03	7,104.26	15,647.48	50,623.10	4,447.11	3,780.96	5,351.68	13,579.75	4,765.28	3,586.52	5,711.97	14,063.77	5,290.14	4,088.79	5,896.99	15,275.91
Payments	6,586.33	23,723.03	9,652.87	8,056.48	9,622.05	27,331.41	97,705.34	8,844.48	5,530.81	8,299.53	22,674.82	7,349.55	8,596.84	7,098.03	23,044.43	9,403.25	7,957.47	10,263.14	27,623.86
<b>Surplus (+)/Deficit (-)</b>	<b>-351.73</b>	<b>-9,724.14</b>	<b>-5,038.68</b>	<b>-4,127.45</b>	<b>-2,517.79</b>	<b>-11,683.92</b>	<b>-47,082.24</b>	<b>-4,397.37</b>	<b>-1,749.85</b>	<b>-2,947.85</b>	<b>-9,095.07</b>	<b>-2,584.27</b>	<b>-5,010.33</b>	<b>-1,386.06</b>	<b>-8,980.66</b>	<b>-4,113.11</b>	<b>-3,868.68</b>	<b>-4,366.16</b>	<b>-12,347.95</b>

Note: Data on Other Revenue Measures (ESLA-DRL) and Other Payments for July 2021 have been revised.

Table 15: (Concluded)

	2020							2021												
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	
<b>FINANCING</b>	<b>351.73</b>	<b>9,724.14</b>	<b>5,038.68</b>	<b>4,127.45</b>	<b>2,517.79</b>	<b>11,683.92</b>	<b>47,082.24</b>	<b>4,397.37</b>	<b>1,749.85</b>	<b>2,947.85</b>	<b>9,095.07</b>	<b>2,584.27</b>	<b>5,010.33</b>	<b>1,386.06</b>	<b>8,980.66</b>	<b>4,113.11</b>	<b>3,868.68</b>	<b>4,366.16</b>	<b>12,347.95</b>	
<b>Domestic (Net)</b>	<b>2,126.08</b>	<b>12,219.44</b>	<b>5,989.62</b>	<b>5,231.19</b>	<b>3,823.68</b>	<b>15,044.48</b>	<b>46,844.18</b>	<b>4,480.99</b>	<b>2,994.39</b>	<b>4,043.88</b>	<b>11,519.26</b>	<b>-11,916.16</b>	<b>5,204.80</b>	<b>2,597.75</b>	<b>-4,113.61</b>	<b>4,921.71</b>	<b>5,232.99</b>	<b>5,314.89</b>	<b>15,469.60</b>	
Banking	1,464.13	7,468.76	2,959.27	4,625.34	293.11	7,877.71	30,918.32	-883.89	1,605.94	2,949.95	3,671.99	-14,015.59	3,325.53	1,334.32	-9,355.75	4,083.62	3,752.57	6,530.26	14,366.46	
Bank of Ghana	4,513.78	8,155.53	-389.66	2,205.41	45.72	1,861.47	23,262.38	-804.21	1,231.14	344.52	771.45	-15,964.73	1,303.08	1,499.88	-13,161.77	4,796.45	1,991.11	5,051.05	11,838.61	
Deposit Money Banks	-3,049.65	-686.77	3,348.93	2,419.92	247.39	6,016.25	7,655.94	-79.69	374.80	2,605.43	2,900.54	1,949.14	2,022.44	-165.56	3,806.02	-712.83	1,761.46	1,479.21	2,527.85	
Non-bank	661.95	4,750.68	3,030.35	605.86	3,530.56	7,166.77	15,925.86	5,364.89	1,388.45	1,093.93	7,847.26	2,099.43	1,879.27	1,263.43	5,242.14	838.09	1,480.42	-1,215.37	1,103.14	
o/w Non-residents	13.88	796.61	921.35	-129.22	1,330.45	2,122.57	1,394.92	3,244.78	1,013.29	-175.35	4,082.71	1,008.89	864.69	150.35	2,023.93	-316.02	635.03	-1,776.54	-1,457.52	
<b>Foreign (Net)</b>	<b>-1,774.35</b>	<b>-2,495.30</b>	<b>-950.94</b>	<b>-1,103.74</b>	<b>-1,305.88</b>	<b>-3,360.56</b>	<b>-3,241.12</b>	<b>-83.63</b>	<b>-1,244.54</b>	<b>-1,096.02</b>	<b>-2,424.19</b>	<b>14,500.43</b>	<b>-853.24</b>	<b>-1,211.70</b>	<b>12,435.50</b>	<b>-808.60</b>	<b>-1,364.31</b>	<b>-948.73</b>	<b>-3,121.64</b>	
Total Inflows	0.00	0.00	398.75	0.00	0.00	398.75	8,055.18	0.00	0.00	0.00	0.00	15,795.99	0.00	0.00	15,795.99	0.00	0.00	0.00	0.00	
Inflows (Loan Disbursement)	0.00	0.00	398.75	0.00	0.00	398.75	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	7,656.44	0.00	0.00	0.00	0.00	15,795.99	0.00	0.00	15,795.99	0.00	0.00	0.00	0.00	
Loan Repayment	-1,774.35	-2,495.30	-1,349.68	-1,103.74	-1,305.88	-3,759.31	-11,296.30	-83.63	-1,244.54	-1,096.02	-2,424.19	-1,295.56	-853.24	-1,211.70	-3,360.49	-808.60	-1,364.31	-948.73	-3,121.64	
<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>1,786.55</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>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>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>Other Financing (Sinking &amp; Petroleum Funds)</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>1,692.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>658.77</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>MEMORANDUM ITEMS</b>																				
GDP at Current Prices (Oil)	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	385,378.03	433,685.66	433,685.66	433,685.66	433,685.66	433,685.66	433,685.66	433,685.66	433,685.66	439,381.35	439,381.35	439,381.35	439,381.35	
GDP at Current Prices (Non-oil)	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	376,332.82	423,080.79	423,080.79	423,080.79	423,080.79	423,080.79	423,080.79	423,080.79	423,080.79	426,704.82	426,704.82	426,704.82	426,704.82	
Budget Balance	-351.73	-9,724.14	-5,038.68	-4,127.45	-2,517.79	-11,683.92	-47,082.24	-4,397.37	-1,749.85	-2,947.85	-9,095.07	-2,584.27	-5,010.33	-1,386.06	-8,980.66	-4,113.11	-3,868.68	-4,366.16	-12,347.95	
(In Percent of GDP)	-0.09	-2.52	-1.31	-1.08	-0.66	-3.05	-12.28	-1.01	-0.40	-0.68	-2.10	-0.60	-1.16	-0.32	-2.07	-0.94	-0.88	-0.99	-2.81	
Domestic Revenue	6,234.59	13,998.89	4,614.19	3,929.03	7,104.26	15,647.48	50,623.10	4,447.11	3,780.96	5,351.68	13,579.75	4,765.28	3,586.52	5,711.97	14,063.77	5,290.14	4,088.79	5,896.99	15,275.91	
Domestic Expenditure	3,524.68	15,562.09	7,212.30	5,181.72	7,319.18	19,713.21	66,341.86	6,274.52	2,701.27	4,520.91	13,496.71	4,972.42	5,818.02	4,861.32	15,651.76	5,420.10	4,784.96	6,218.15	16,423.22	
Net Domestic Financing	2,126.08	12,219.44	5,989.62	5,231.19	3,823.68	15,044.48	46,844.18	4,480.99	2,994.39	4,043.88	11,519.26	-11,916.16	5,204.80	2,597.75	-4,113.61	4,921.71	5,232.99	5,314.89	15,469.60	

Note: Data on Memorandum Items from January 2021 to August 2021 have been revised.

Table 16: Outstanding Stock of Selected Government Debt Instruments By Holder (Millions of Ghana Cedis)

	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>Short-Term Assets</b>	<b>16,237.63</b>	<b>16,695.29</b>	<b>17,155.05</b>	<b>16,849.58</b>	<b>17,303.91</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>Treasury bills (91-Days)</b>	<b>8,872.10</b>	<b>9,125.33</b>	<b>9,509.43</b>	<b>10,024.57</b>	<b>10,291.11</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>
Deposit Money Banks	1,195.37	1,205.25	1,216.27	1,311.55	1,342.98	1,379.27	1,484.77	1,468.15	1,338.02	1,217.31	1,396.14	1,706.30	1,250.99
Non-Bank Sector	7,676.73	7,920.08	8,293.17	8,713.03	8,948.14	8,979.58	9,364.70	9,696.71	9,748.56	9,735.32	9,584.69	9,060.22	9,106.59
<b>Treasury Bills (182-days)</b>	<b>2,868.98</b>	<b>2,870.33</b>	<b>2,801.72</b>	<b>2,854.35</b>	<b>2,844.48</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>
Deposit Money Banks	524.40	447.58	424.18	442.04	429.09	457.28	1,605.30	1,708.01	1,821.47	1,761.97	1,799.04	1,803.60	1,943.92
Non-Bank Sector	2,344.58	2,422.75	2,377.54	2,412.30	2,415.39	2,533.77	2,583.11	2,620.73	2,657.87	2,841.09	2,879.23	2,925.75	2,809.14
<b>Treasury Notes (364-days)</b>	<b>4,496.55</b>	<b>4,699.63</b>	<b>4,843.90</b>	<b>3,970.66</b>	<b>4,168.32</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>
Deposit Money Banks	2,471.21	2,535.70	2,693.88	1,794.88	1,827.73	2,063.06	2,522.13	3,118.29	3,953.38	4,320.30	4,950.37	5,064.43	5,186.86
Non-Bank Sector	2,025.34	2,163.93	2,150.02	2,175.78	2,340.59	2,258.91	2,582.64	2,663.02	2,765.26	2,839.98	3,006.53	3,018.83	3,097.44
<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>54,913.82</b>	<b>60,383.28</b>	<b>63,353.29</b>	<b>64,673.00</b>	<b>67,574.39</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>2-Year Fixed Rate Treasury Note</b>	<b>14,032.88</b>	<b>15,631.72</b>	<b>15,406.57</b>	<b>15,830.28</b>	<b>15,051.99</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>
Deposit Money Banks	8,430.24	9,825.69	9,839.27	10,480.50	9,840.93	10,437.14	10,646.84	10,397.15	10,331.93	10,222.01	10,088.58	11,125.70	11,165.25
Non-Bank Sector	5,602.63	5,806.03	5,567.30	5,349.78	5,211.06	5,126.68	4,975.14	5,099.85	5,145.16	5,193.14	5,142.94	5,658.36	5,241.61
<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>14,389.33</b>	<b>16,959.42</b>	<b>17,889.85</b>	<b>19,205.29</b>	<b>21,331.41</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>
Deposit Money Banks	7,846.09	10,051.44	10,552.06	11,085.64	11,722.97	11,903.33	11,904.65	12,524.62	12,466.48	11,441.78	9,734.57	9,724.64	10,711.07
Non-Bank Sector	6,543.24	6,907.98	7,337.79	8,119.66	9,608.44	9,128.98	8,507.52	8,113.75	7,826.25	7,328.03	7,213.85	7,167.64	6,974.20
<b>3-Year USD Domestic Bond</b>	<b>2,116.14</b>	<b>2,118.77</b>	<b>2,223.29</b>	<b>2,241.30</b>	<b>2,241.38</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>
Deposit Money Banks	1,796.02	1,794.10	2,038.22	2,000.52	1,942.81	1,926.74	1,904.96	1,903.06	1,831.25	1,837.02	2,273.73	2,284.03	2,270.77
Non-Bank Sector	320.12	324.67	185.08	240.78	298.57	304.57	324.13	327.35	405.03	405.21	412.98	426.09	446.12
<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

Note: Holders exclude Bank of Ghana

Table 16: (Concluded)

	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>5-Year GOG Bond</b>	<b>11,183.34</b>	<b>12,660.36</b>	<b>14,008.13</b>	<b>13,748.42</b>	<b>14,037.99</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>
Deposit Money Banks	4,654.61	5,150.64	6,182.75	5,788.44	6,122.19	5,878.31	6,324.81	6,952.59	8,529.25	8,387.49	8,549.92	9,200.34	9,785.30
Non-Bank Sector	6,528.73	7,509.72	7,825.38	7,959.97	7,915.79	8,402.93	8,992.67	8,992.86	9,674.75	9,924.44	9,610.10	9,839.84	9,859.03
<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>2,723.32</b>	<b>2,260.05</b>	<b>2,428.43</b>	<b>2,427.43</b>	<b>3,817.34</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>
Deposit Money Banks	1,333.94	852.81	981.28	977.52	1,770.59	1,441.53	1,310.18	1,282.55	1,154.44	1,310.45	1,509.50	1,527.55	2,107.96
Non-Bank Sector	1,389.38	1,407.23	1,447.15	1,449.90	2,046.74	2,408.99	2,491.16	2,502.93	2,548.76	2,560.45	2,678.78	2,748.77	3,419.14
<b>7-Year GOG Bonds</b>	<b>3,128.16</b>	<b>3,244.76</b>	<b>3,627.41</b>	<b>3,552.97</b>	<b>3,569.23</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>
Deposit Money Banks	1,814.91	1,778.91	1,489.64	1,369.06	1,420.62	1,344.45	1,304.81	1,326.37	1,344.09	2,482.03	2,446.98	2,305.54	2,260.76
Non-Bank Sector	1,313.24	1,465.85	2,137.77	2,183.92	2,148.61	2,230.59	2,247.75	2,303.28	2,367.60	3,043.03	3,782.46	3,959.91	4,281.07
<b>10-Year GOG Bonds</b>	<b>7,340.67</b>	<b>7,508.21</b>	<b>7,769.60</b>	<b>7,667.31</b>	<b>7,525.06</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>
Deposit Money Banks	2,910.20	2,888.30	3,372.75	3,214.44	3,000.49	3,184.88	3,873.39	3,753.88	3,588.23	3,835.92	4,349.62	4,327.77	4,594.33
Non-Bank Sector	4,430.46	4,619.91	4,396.84	4,452.87	4,524.57	4,563.15	4,678.65	4,884.72	5,050.83	5,080.31	5,710.69	5,871.32	6,216.90
<b>Long-Term Assets</b>	<b>7,204.12</b>	<b>7,167.22</b>	<b>6,829.02</b>	<b>6,741.97</b>	<b>6,768.53</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>15-Year GOG Bonds</b>	<b>5,226.59</b>	<b>5,189.69</b>	<b>4,846.49</b>	<b>4,766.69</b>	<b>4,806.67</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>
Deposit Money Banks	3,300.35	3,324.56	2,893.56	2,784.95	2,824.14	2,825.25	3,647.98	3,686.21	3,656.71	3,832.73	2,975.02	2,816.25	2,859.74
Non-Bank Sector	1,926.24	1,865.14	1,952.93	1,981.74	1,982.54	2,016.10	2,261.02	2,581.42	2,612.56	2,698.76	2,790.88	2,846.38	2,798.22
<b>20-Year GOG Bonds</b>	<b>155.03</b>	<b>155.03</b>	<b>160.03</b>	<b>311.50</b>	<b>298.07</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>
Deposit Money Banks	66.58	65.42	68.43	141.83	75.01	76.10	124.01	186.78	189.30	474.49	430.81	430.81	430.81
Non-Bank Sector	88.45	89.60	91.59	169.66	223.06	238.07	413.50	745.94	738.42	1,071.24	1,114.92	1,114.92	1,114.92
<b>TOR Bond</b>	<b>171.60</b>	<b>171.60</b>	<b>171.60</b>	<b>171.60</b>	<b>171.60</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>
Deposit Money Banks	171.60	171.60	171.60	171.60	171.60	171.60	171.60	171.60	114.40	114.40	114.40	114.40	57.20
<b>Government Stocks</b>	<b>1,650.90</b>	<b>1,650.90</b>	<b>1,650.90</b>	<b>1,492.18</b>	<b>1,492.18</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>
Deposit Money Banks	1,601.32	1,601.32	1,601.32	1,491.26	1,491.26	1,491.26	1,491.26	1,491.26	1,491.26	1,381.19	1,381.19	1,381.19	1,381.19
Non-Bank Sector	49.58	49.58	49.58	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>78,355.57</b>	<b>84,245.79</b>	<b>87,337.36</b>	<b>88,264.55</b>	<b>91,646.83</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>
Deposit Money Banks	38,116.85	41,693.32	43,525.22	43,054.23	43,982.41	44,580.18	48,316.70	49,970.52	51,810.21	52,619.09	51,999.86	53,812.57	56,547.50
Non-Bank Sector	40,238.72	42,552.47	43,812.14	45,210.32	47,664.42	48,193.23	49,422.92	50,533.49	51,541.98	52,721.92	53,928.97	54,638.95	55,365.29



Table 17a: Holders of Domestic Debt (Millions of Ghana Cedis)

HOLDERS	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>A. Banking Sector</b>	<b>69,342.45</b>	<b>75,344.20</b>	<b>77,065.98</b>	<b>77,812.61</b>	<b>78,681.04</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>
Bank of Ghana	31,225.60	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
Deposit Money Banks (DMBs)	38,116.85	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
<b>B. Non-Bank Sector</b>	<b>40,238.72</b>	<b>42,552.47</b>	<b>43,812.14</b>	<b>45,210.32</b>	<b>47,887.48</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>
SSNIT	395.72	426.45	366.04	662.22	665.15	544.68	474.51	494.56	509.59	574.06	591.03	586.32	591.78
Insurance Companies	740.72	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
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	39,102.28	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
<i>Rural Banks</i>	<i>1,088.12</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>Firms &amp; Institutions</i>	<i>26,105.96</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>Individuals</i>	<i>11,908.20</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>
<b>C. Foreign Sector (Non-Residents)</b>	<b>25,564.61</b>	<b>26,485.96</b>	<b>26,356.74</b>	<b>27,687.18</b>	<b>30,972.38</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>TOTAL (A+B+C)</b>	<b>135,145.78</b>	<b>144,382.62</b>	<b>147,234.86</b>	<b>150,710.11</b>	<b>157,540.89</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>

Note : Data from January 2021 to April 2021 have been revised.

Table 17b: Structure of Domestic Debt (Millions of Ghana Cedis)

STRUCTURE	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>A. Short-Term Instruments</b>	<b>16,286.95</b>	<b>16,725.54</b>	<b>17,166.99</b>	<b>16,861.02</b>	<b>17,530.93</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>
91-Day Treasury Bill	8,877.52	9,133.10	9,516.64	10,030.72	10,303.35	10,427.96	10,877.48	11,188.84	11,114.55	10,959.36	10,990.09	10,774.28	10,371.93
182-Day Treasury Bill	2,892.18	2,871.77	2,803.63	2,856.51	2,867.16	2,994.82	4,212.42	4,350.80	4,481.62	4,606.38	4,682.10	4,732.34	4,758.92
364-Day Treasury Bill	4,517.25	4,720.66	4,846.72	3,973.79	4,360.42	4,665.91	5,576.98	6,141.13	7,078.69	7,520.72	8,316.61	8,442.79	8,647.89
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>79,393.55</b>	<b>85,747.83</b>	<b>87,758.61</b>	<b>90,385.69</b>	<b>96,429.23</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>
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	15,752.76	17,467.92	17,151.58	17,441.50	16,867.06	18,506.57	19,063.32	19,063.32	19,226.88	19,226.88	19,226.88	21,284.54	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	20,725.62	23,730.17	25,006.11	27,342.73	30,329.80	30,329.80	30,238.43	30,950.47	30,317.76	29,050.62	26,987.91	27,017.91	27,782.69
3-Year USD Domestic Bond	2,119.13	2,121.77	2,223.29	2,241.30	2,241.38	2,231.30	2,229.09	2,230.41	2,236.28	2,242.23	2,686.70	2,710.12	2,716.88
3-Year Stock (SBG)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Stock (SSNIT)	48.66	48.66	48.66	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	20,693.94	22,197.27	22,468.43	22,499.62	23,045.72	23,045.72	23,820.95	24,654.37	27,668.00	27,404.35	26,301.11	27,233.60	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	2,853.32	2,870.62	2,870.62	2,870.62	5,754.36	5,754.36	5,929.31	5,929.31	5,929.31	6,037.96	6,397.37	6,397.37	7,641.44
7-Year GOG Bond	4,887.92	4,999.21	5,388.15	5,388.15	5,589.14	5,589.14	5,620.69	5,620.69	5,659.86	7,744.65	8,363.75	8,363.75	8,574.97
10-Year GOG Bond	12,312.20	12,312.20	12,601.77	12,601.77	12,601.77	12,601.77	13,401.77	13,782.67	13,782.67	14,075.27	15,186.62	15,310.17	15,826.06
<b>C. Long-Term Instruments</b>	<b>39,465.28</b>	<b>41,909.25</b>	<b>42,309.25</b>	<b>43,463.40</b>	<b>43,580.74</b>	<b>43,474.07</b>	<b>43,926.83</b>	<b>45,043.30</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>
15-Year GOG Bond	14,942.64	14,942.64	15,342.64	15,342.64	15,292.97	15,186.31	15,239.07	15,555.11	15,555.11	15,805.11	15,755.44	15,677.71	15,677.71
20-Year GOG Bond	162.13	162.13	162.13	338.60	338.60	338.60	538.60	938.81	938.81	1,546.76	1,546.76	1,546.76	1,546.76
Long-Term Government Stocks	23,638.37	26,082.35	26,082.35	27,060.03	27,060.03	27,060.03	27,060.03	27,060.03	27,060.03	26,949.97	26,949.97	26,949.97	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	171.60	338.60	338.60	538.60	938.81	114.40	114.40	114.40	114.40	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>135,145.78</b>	<b>144,382.62</b>	<b>147,234.86</b>	<b>150,710.11</b>	<b>157,540.89</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>

**Notes:**

1. Domestic Debt excludes other Standard Loans
2. TOR Bonds data from January 2021 to April 2021 have been revised.

Table 18: International Reserves of Bank of Ghana (Millions of US Dollars)

	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>A. Net Foreign Assets</b>	<b>3,079.36</b>	<b>3,239.84</b>	<b>2,799.37</b>	<b>2,642.02</b>	<b>2,975.37</b>	<b>2,868.86</b>	<b>2,228.84</b>	<b>4,888.17</b>	<b>4,812.70</b>	<b>4,525.20</b>	<b>4,244.51</b>	<b>3,798.43</b>	<b>2,842.73</b>
<b>B. Net International Reserves</b>	<b>5,526.14</b>	<b>5,688.21</b>	<b>5,250.68</b>	<b>5,569.41</b>	<b>5,896.26</b>	<b>5,788.57</b>	<b>5,139.48</b>	<b>7,805.31</b>	<b>8,231.13</b>	<b>7,939.16</b>	<b>7,658.54</b>	<b>8,218.15</b>	<b>7,254.11</b>
<b>C. Gross Reserves (excl Oil Funds, Encumbered Assets)</b>	<b>6,866.34</b>	<b>7,016.96</b>	<b>6,606.22</b>	<b>6,961.79</b>	<b>7,172.76</b>	<b>7,035.02</b>	<b>6,621.79</b>	<b>9,276.61</b>	<b>9,703.63</b>	<b>9,394.09</b>	<b>9,086.33</b>	<b>9,796.70</b>	<b>9,018.42</b>
<b>C1. Gross International Reserves</b>	<b>8,469.17</b>	<b>8,627.38</b>	<b>8,191.72</b>	<b>8,624.38</b>	<b>8,835.05</b>	<b>8,719.65</b>	<b>8,306.41</b>	<b>10,990.25</b>	<b>11,302.41</b>	<b>11,026.91</b>	<b>10,728.99</b>	<b>11,442.51</b>	<b>10,694.44</b>
<b>D. Short-Term Assets</b>	<b>6,897.94</b>	<b>7,048.44</b>	<b>6,610.98</b>	<b>6,935.17</b>	<b>7,145.08</b>	<b>7,005.68</b>	<b>6,594.10</b>	<b>9,248.05</b>	<b>9,674.20</b>	<b>9,365.93</b>	<b>9,057.70</b>	<b>9,768.87</b>	<b>8,991.80</b>
Gold	301.69	301.69	301.69	376.25	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66	375.66
Holdings of SDRs	53.62	42.09	42.43	25.86	25.61	22.79	10.50	1.25	49.21	31.62	7.28	1,025.57	1,007.27
Others	6,542.63	6,704.66	6,266.86	6,533.05	6,743.81	6,607.24	6,207.94	8,871.14	9,249.33	8,958.64	8,674.76	8,367.64	7,608.87
<b>E. Long-Term Assets</b>	<b>56.83</b>	<b>56.95</b>	<b>58.74</b>	<b>90.42</b>	<b>91.19</b>	<b>92.84</b>	<b>91.19</b>	<b>92.07</b>	<b>92.93</b>	<b>91.66</b>	<b>92.13</b>	<b>91.33</b>	<b>90.12</b>
Other Foreign Assets	0.06	0.06	0.06	30.76	31.10	31.10	31.10	31.10	31.10	31.10	31.09	31.09	31.09
Investments	56.77	56.89	58.68	59.66	60.09	61.74	60.09	60.97	61.83	60.56	61.04	60.23	59.02
<b>F. Foreign Liabilities</b>	<b>5,293.01</b>	<b>5,285.23</b>	<b>5,317.25</b>	<b>5,770.44</b>	<b>5,698.58</b>	<b>5,697.29</b>	<b>5,934.31</b>	<b>5,920.46</b>	<b>6,456.15</b>	<b>6,498.83</b>	<b>6,425.59</b>	<b>7,618.09</b>	<b>7,780.28</b>
<b>G. Short-Term</b>	<b>3,135.66</b>	<b>3,124.09</b>	<b>3,124.17</b>	<b>3,625.00</b>	<b>3,512.73</b>	<b>3,481.04</b>	<b>3,718.53</b>	<b>3,706.66</b>	<b>4,207.04</b>	<b>4,190.76</b>	<b>4,163.15</b>	<b>4,314.71</b>	<b>4,501.82</b>
IMF:	1,883.94	1,872.40	1,872.51	1,865.68	1,861.35	1,829.60	1,816.95	1,805.09	1,805.50	1,789.32	1,761.96	1,763.80	1,752.65
Others	1,251.72	1,251.69	1,251.67	1,759.32	1,651.38	1,651.44	1,901.57	1,901.56	2,401.55	2,401.44	2,401.20	2,550.91	2,749.17
<b>H. Other Foreign Liabilities to Int. Institutions</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,037.68</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>	<b>1,033.00</b>
<b>I. SDR Allocation</b>	<b>460.70</b>	<b>462.41</b>	<b>467.14</b>	<b>474.89</b>	<b>469.17</b>	<b>469.64</b>	<b>458.92</b>	<b>466.30</b>	<b>468.39</b>	<b>462.66</b>	<b>463.20</b>	<b>1,468.08</b>	<b>1,458.53</b>
<b>J. Foreign Currency Deposits</b>	<b>663.65</b>	<b>665.73</b>	<b>692.94</b>	<b>632.86</b>	<b>683.68</b>	<b>713.62</b>	<b>723.86</b>	<b>714.50</b>	<b>747.71</b>	<b>812.41</b>	<b>766.23</b>	<b>802.29</b>	<b>786.92</b>
<b>K. Net Payment agreements</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>
<b>L. Encumbered accounts (Collateralised L/Cs and Pledged Assets)</b>	<b>842.39</b>	<b>842.39</b>	<b>817.47</b>	<b>817.80</b>	<b>817.50</b>	<b>817.51</b>	<b>817.50</b>	<b>817.51</b>	<b>817.51</b>	<b>817.53</b>	<b>817.54</b>	<b>817.53</b>	<b>817.67</b>
<i>o/w cash collateral</i>	<i>88.44</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>
<b>M. Ghana Petroleum &amp; Stabilisation Fund</b>	<b>760.45</b>	<b>768.04</b>	<b>768.04</b>	<b>844.78</b>	<b>844.78</b>	<b>867.12</b>	<b>867.12</b>	<b>896.13</b>	<b>781.27</b>	<b>815.29</b>	<b>825.12</b>	<b>828.28</b>	<b>858.35</b>

Table 19: Balance of Payments (Millions of US Dollars)

	2019			2020					2021		
	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3
<b>A. Current Account</b>	<b>-836.20</b>	<b>-366.64</b>	<b>-1,863.97</b>	<b>105.93</b>	<b>-654.09</b>	<b>-689.43</b>	<b>-896.37</b>	<b>-2,133.97</b>	<b>-178.06</b>	<b>-557.38</b>	<b>-1,150.81</b>
<b>Merchandise Trade Balance</b>	<b>175.10</b>	<b>726.88</b>	<b>2,256.83</b>	<b>849.05</b>	<b>156.40</b>	<b>550.96</b>	<b>486.56</b>	<b>2,042.97</b>	<b>632.40</b>	<b>257.29</b>	<b>48.41</b>
<b>Exports (f.o.b)</b>	<b>3,665.60</b>	<b>3,954.48</b>	<b>15,667.53</b>	<b>3,890.03</b>	<b>3,505.97</b>	<b>3,402.71</b>	<b>3,672.81</b>	<b>14,471.53</b>	<b>3,961.64</b>	<b>3,688.08</b>	<b>3,384.63</b>
Cocoa beans & Products	226.30	708.38	2,288.41	976.20	566.34	210.68	574.93	2,328.16	1,021.71	765.59	511.18
Gold	1,656.71	1,595.91	6,229.69	1,473.90	1,708.79	1,822.18	1,794.22	6,799.09	1,377.91	1,288.76	1,167.94
Timber & Timber Products	43.21	38.23	169.00	29.51	20.17	42.77	41.55	134.00	43.95	41.16	36.94
Crude Oil	1,135.72	1,067.61	4,493.07	789.96	631.32	784.59	704.76	2,910.62	836.20	920.87	1,033.14
Other Exports	603.66	544.35	2,487.37	620.46	579.34	542.49	557.36	2,299.65	681.87	671.69	635.44
<b>Imports (f.o.b)</b>	<b>-3,490.50</b>	<b>-3,227.60</b>	<b>-13,410.70</b>	<b>-3,040.98</b>	<b>-3,349.56</b>	<b>-2,851.76</b>	<b>-3,186.26</b>	<b>-12,428.56</b>	<b>-3,329.24</b>	<b>-3,430.79</b>	<b>-3,336.22</b>
Non-oil	-2,885.89	-2,686.42	-10,990.44	-2,490.38	-2,983.41	-2,428.03	-2,636.19	-10,538.02	-2,793.30	-2,751.49	-2,653.18
Oil & Gas	-604.62	-541.18	-2,420.26	-550.60	-366.15	-423.72	-550.06	-1,890.54	-535.93	-679.30	-683.05
<b>B. Balance on Services, Income and Transfers</b>	<b>-1,011.30</b>	<b>-1,093.52</b>	<b>-4,120.80</b>	<b>-743.13</b>	<b>-810.50</b>	<b>-1,240.39</b>	<b>-1,382.92</b>	<b>-4,176.93</b>	<b>-810.46</b>	<b>-814.67</b>	<b>-1,199.22</b>
<b>Services (net)</b>	<b>-822.59</b>	<b>-869.78</b>	<b>-3,572.75</b>	<b>-1,028.63</b>	<b>-1,086.93</b>	<b>-1,101.60</b>	<b>-1,294.10</b>	<b>-4,511.26</b>	<b>-842.68</b>	<b>-889.62</b>	<b>-757.95</b>
Inflows	2,724.73	2,600.52	9,924.81	1,864.10	1,862.67	1,840.53	2,038.25	7,605.55	2,071.65	2,299.13	2,448.53
Outflows	-3,547.31	-3,470.30	-13,497.56	-2,892.73	-2,949.60	-2,942.13	-3,332.36	-12,116.81	-2,914.33	-3,188.75	-3,206.48
<b>Investment Income (net)</b>	<b>-1,001.64</b>	<b>-1,136.25</b>	<b>-3,952.13</b>	<b>-483.49</b>	<b>-679.89</b>	<b>-1,072.33</b>	<b>-1,162.83</b>	<b>-3,398.55</b>	<b>-893.76</b>	<b>-737.16</b>	<b>-1,296.30</b>
Inflows	119.04	192.63	482.94	154.37	291.76	149.03	143.29	738.45	124.07	202.07	187.03
Outflows	-1,120.68	-1,328.88	-4,435.07	-637.87	-971.65	-1,221.36	-1,306.12	-4,137.00	-1,017.83	-939.23	-1,483.34
<b>Current Transfers (net)</b>	<b>812.93</b>	<b>912.51</b>	<b>3,404.08</b>	<b>768.99</b>	<b>956.33</b>	<b>933.54</b>	<b>1,074.01</b>	<b>3,732.88</b>	<b>925.97</b>	<b>812.12</b>	<b>855.03</b>
Private (net)	812.93	894.86	3,386.43	768.99	956.33	865.14	974.28	3,564.76	907.08	807.74	846.89
Official (net)	0.00	17.65	17.65	0.00	0.00	68.40	99.72	168.12	18.89	4.37	8.14
<b>C. Financial and Capital Account</b>	<b>301.61</b>	<b>794.44</b>	<b>3,067.63</b>	<b>1,532.59</b>	<b>81.33</b>	<b>-1.39</b>	<b>1,274.66</b>	<b>2,887.19</b>	<b>-312.43</b>	<b>3,497.15</b>	<b>508.65</b>
Capital (net)	79.23	69.30	257.08	77.31	61.95	38.31	72.57	250.14	78.93	19.04	25.82
Direct investments	762.69	835.61	3,292.07	226.05	331.13	429.25	346.93	1,333.37	411.25	542.91	942.55
Other investments	-540.30	-110.47	-481.52	1,229.23	-311.75	-468.95	855.16	1,303.69	-802.61	2,935.20	-459.72
<b>D. Net Errors and Omissions</b>	<b>90.15</b>	<b>34.33</b>	<b>137.33</b>	<b>-162.06</b>	<b>106.18</b>	<b>15.14</b>	<b>-335.03</b>	<b>-375.77</b>	<b>60.56</b>	<b>-140.09</b>	<b>-42.89</b>
<b>Overall Balance</b>	<b>-444.44</b>	<b>462.13</b>	<b>1,340.99</b>	<b>1,476.46</b>	<b>-466.58</b>	<b>-675.68</b>	<b>43.26</b>	<b>377.45</b>	<b>-429.93</b>	<b>2,799.68</b>	<b>-685.05</b>
<b>E. Reserves and Related Items</b>	<b>444.44</b>	<b>-462.13</b>	<b>-1,340.99</b>	<b>-1,476.46</b>	<b>466.58</b>	<b>675.68</b>	<b>-43.26</b>	<b>-377.45</b>	<b>429.93</b>	<b>-2,799.68</b>	<b>685.05</b>
Changes in International Reserves	444.44	-462.13	-1,340.99	-1,476.46	466.58	675.68	-43.26	-377.45	429.93	-2,799.68	685.05
IMF Position (net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Holdings of SDR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Reserve Changes	444.44	-462.13	-1,340.99	-1,476.46	466.58	675.68	-43.26	-377.45	429.93	-2,799.68	685.05
Exceptional Financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note : Data for 2021 have been revised.

Table 20: Merchandise Trade Flows (Millions of US Dollars)

	2020					2021											
	Sep	Q3	Oct	Nov	Dec	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
<b>Merchandise Exports (f.o.b)</b>	<b>1,168.99</b>	<b>3,402.72</b>	<b>1,218.87</b>	<b>1,155.78</b>	<b>1,298.16</b>	<b>1,355.33</b>	<b>1,239.22</b>	<b>1,367.09</b>	<b>3,961.64</b>	<b>1,248.25</b>	<b>1,241.30</b>	<b>1,198.53</b>	<b>3,688.08</b>	<b>1,215.89</b>	<b>1,031.24</b>	<b>1,139.16</b>	<b>3,386.29</b>
Cocoa Beans	2.47	34.92	21.46	160.86	226.93	285.55	246.64	236.51	<b>768.70</b>	186.46	200.73	113.86	501.05	91.33	56.68	48.99	197.00
Gold	672.38	1,822.18	724.68	530.70	538.84	507.62	423.57	446.73	<b>1,377.91</b>	430.28	407.10	451.38	1,288.76	384.49	376.13	407.32	1,167.94
Timber Products	16.85	42.77	12.73	12.87	15.95	12.54	15.00	16.41	<b>43.95</b>	15.29	13.53	12.34	41.16	13.36	12.71	12.53	38.60
Crude oil	277.27	784.59	201.72	211.80	291.23	268.01	242.20	326.00	<b>836.20</b>	313.33	328.52	279.02	920.87	417.23	261.37	354.54	1,033.14
Other Exports <sup>1</sup>	200.02	718.25	258.28	239.55	225.21	281.61	311.83	341.44	<b>934.88</b>	302.88	291.42	341.92	936.23	309.48	324.36	315.78	949.62
<b>Merchandise Imports (f.o.b)</b>	<b>970.65</b>	<b>2,851.76</b>	<b>1,089.04</b>	<b>1,191.33</b>	<b>905.88</b>	<b>1,135.44</b>	<b>1,026.42</b>	<b>1,167.38</b>	<b>3,329.24</b>	<b>1,101.92</b>	<b>1,219.69</b>	<b>1,109.18</b>	<b>3,430.79</b>	<b>1,179.27</b>	<b>1,060.89</b>	<b>1,056.37</b>	<b>3,296.53</b>
Non-Oil	834.18	2,428.03	873.28	1,021.91	741.01	921.05	902.34	969.91	<b>2,793.30</b>	873.89	971.66	905.93	2,751.49	948.86	841.17	863.15	2,653.18
Oil & Gas	136.47	423.73	215.76	169.43	164.88	214.39	124.08	197.47	<b>535.93</b>	228.03	248.02	203.24	679.30	230.41	219.72	193.23	643.36
<b>Trade Balance</b>	<b>198.34</b>	<b>550.96</b>	<b>129.83</b>	<b>-35.55</b>	<b>392.27</b>	<b>219.89</b>	<b>212.81</b>	<b>199.71</b>	<b>632.40</b>	<b>146.33</b>	<b>21.61</b>	<b>89.35</b>	<b>257.29</b>	<b>36.62</b>	<b>-29.65</b>	<b>82.78</b>	<b>89.76</b>

## Notes:

1. Other Exports include exports of cocoa products, electricity, residual fuel oil, manganese, bauxite and diamonds, crude oil (Jubilee)

2. Timber Products and Oil & Gas data from July 2021 and August 2021 have been revised.

Table 21(ai): Crude Oil and Petroleum Products Imports (f.o.b) by Value (Millions of US Dollars)

	2020							2021											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
Crude Oil	1.56	1.56	66.94	14.16	1.42	82.52	219.89	1.50	0.66	2.79	4.96	14.12	2.72	4.02	20.86	17.26	31.41	11.18	59.85
Premium	29.45	120.46	40.83	82.07	59.86	182.76	581.09	95.09	39.48	76.33	210.91	98.50	113.11	68.10	279.71	114.27	112.20	66.59	293.06
Gas Oil	73.14	204.00	78.01	43.05	73.29	194.35	720.79	74.36	63.40	83.22	220.98	85.02	95.82	112.23	293.07	85.70	67.43	92.60	245.74
LPG	6.17	21.13	8.25	8.53	5.14	21.92	84.46	11.96	5.97	11.63	29.56	9.53	12.75	7.49	29.78	12.63	18.38	19.37	50.38
Aviation Fuel	3.61	15.62	3.49	0.00	4.32	7.81	32.85	14.34	0.00	6.04	20.38	7.44	5.69	0.00	13.12	0.03	0.01	0.02	0.07
Gas (West Africa)	13.61	43.39	13.74	14.11	15.55	43.41	177.71	14.55	11.11	13.73	39.38	14.38	13.85	11.69	39.92	13.13	12.22	6.65	32.00
Other Fuels	8.93	17.55	4.50	7.51	5.28	17.29	73.75	7.73	6.44	8.46	22.63	4.51	10.03	4.60	19.14	11.71	9.01	5.30	26.03
<b>Total</b>	<b>136.47</b>	<b>423.73</b>	<b>215.76</b>	<b>169.43</b>	<b>164.88</b>	<b>550.07</b>	<b>1,890.53</b>	<b>219.53</b>	<b>127.05</b>	<b>202.21</b>	<b>548.80</b>	<b>233.50</b>	<b>253.98</b>	<b>208.12</b>	<b>695.60</b>	<b>254.73</b>	<b>250.67</b>	<b>201.71</b>	<b>707.12</b>

Table 21(aii): Crude Oil and Petroleum Products Imports (c.i.f) by Value (Millions of US Dollars)

	2020							2021											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
Crude Oil	1.59	1.59	68.55	14.50	1.46	84.50	225.17	1.47	0.65	2.73	4.84	28.56	16.93	16.16	61.65	15.83	28.81	10.26	54.90
Premium	30.16	123.35	41.81	84.04	61.30	187.15	595.04	92.87	38.56	74.55	205.97	96.19	110.46	66.50	273.16	104.84	102.94	61.09	268.86
Gas Oil	74.89	208.90	79.88	44.09	75.05	199.01	738.09	72.61	61.91	81.27	215.80	83.03	93.58	109.60	286.20	78.63	61.87	84.95	225.45
LPG	6.32	21.64	8.45	8.73	5.26	22.44	86.48	11.68	5.83	11.36	28.86	9.31	12.45	7.32	29.08	11.59	16.87	17.77	46.22
Aviation Fuel	3.69	16.00	3.57	0.00	4.43	8.00	33.64	14.00	0.00	5.90	19.91	7.26	5.56	0.00	12.82	0.03	0.01	0.02	0.06
Gas (West Africa)	13.94	44.44	14.07	14.45	15.93	44.45	181.97	14.21	10.85	13.41	38.46	14.05	13.52	11.41	38.98	12.04	11.21	6.10	29.36
Other Fuels	9.14	17.97	4.61	7.69	5.41	17.71	75.52	7.55	6.29	8.26	22.10	4.40	9.79	4.49	18.69	10.74	8.27	4.86	23.88
<b>Total</b>	<b>139.74</b>	<b>433.89</b>	<b>220.94</b>	<b>173.49</b>	<b>168.83</b>	<b>563.27</b>	<b>1,935.91</b>	<b>214.39</b>	<b>124.08</b>	<b>197.47</b>	<b>535.93</b>	<b>242.81</b>	<b>262.30</b>	<b>215.48</b>	<b>720.58</b>	<b>233.70</b>	<b>229.98</b>	<b>185.06</b>	<b>648.73</b>

Note : Crude Oil and Petroleum Products Imports data from January 2021 to August 2021 have been revised.

Source : Tema Oil Refinery, National Petroleum Authority and Volta River Authority (VRA)

**Table 21(bi): Crude Oil and Petroleum Products Imports by Volume**

	2020							2021											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
Crude oil (bbl)	37,143	37,143	1,618,539	321,876	28,354	1,968,769.84	5,591,704	26,503	10,385	41,452	78,341	211,043	38,893	53,463	303,398	51,004	249,625	55,478	356,108
Premium (MT)	73,589	310,663	102,877	222,114	149,552	474,542.71	1,662,904	205,405	75,150	123,647	404,203	156,319	171,674	100,573	428,566	136,342	134,775	80,696	351,812
Gas oil (MT)	207,627	569,738	240,899	130,607	192,968	564,474.81	1,980,958	170,740	133,485	153,957	458,182	163,441	175,595	193,810	532,846	131,298	104,771	137,015	373,084
LPG (MT)	18,930	66,685	21,880	22,106	13,139	57,125.49	269,640	26,116	12,121	21,667	59,904	18,141	25,897	14,854	58,892	19,537	26,294	26,380	72,210
Aviation Fuel (MT)	10,930	46,613	10,930	0	10,983	21,912.60	90,555	31,290	0	10,833	42,123	13,746	9,972	0	23,719	27,818	10,890	22,014	60,723
Gas (MMBTu)	1,928,421	6,158,733	1,948,502	1,999,754	2,099,742	6,047,998.55	24,600,817	1,929,188	1,461,279	1,816,616	5,207,082	1,905,398	1,832,808	1,515,132	5,253,338	1,558,344	1,490,043	768,223	3,816,610

**Table 21(bii): Crude Oil Imports by Importer and Value (Millions of US Dollars)**

	2020							2021											
	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3
TOR	0.00	0.00	66.51	14.16	0.00	80.66	179.46	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	0.00	0.00	0.00	0.00	0.00
Platon Gas Oil	0.00	0.00	0.00	0.00	0.00	0.00	0.73	0.64	0.65	0.75	2.05	0.00	0.00	0.00	0.00	0.83	0.78	0.83	2.45
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	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	0.00	0.00	0.00	0.00	0.00
Cenpower Generation	0.00	0.00	0.00	0.00	0.00	0.00	13.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Akwaaba Oil Refinery	0.00	0.00	0.43	0.00	1.42	1.86	8.86	0.82	0.00	1.97	2.80	0.60	2.66	3.92	7.18	2.96	2.80	3.32	9.08
Aksa Energy Ghana	1.56	1.56	0.00	0.00	0.00	0.00	17.03	0.00	0.00	0.00	0.00	13.18	0.00	0.00	13.18	0.00	14.02	0.00	14.02
<b>TOTAL</b>	<b>1.56</b>	<b>1.56</b>	<b>66.94</b>	<b>14.16</b>	<b>1.42</b>	<b>82.52</b>	<b>219.89</b>	<b>1.47</b>	<b>0.65</b>	<b>2.73</b>	<b>4.84</b>	<b>13.79</b>	<b>2.66</b>	<b>3.92</b>	<b>20.37</b>	<b>3.79</b>	<b>17.60</b>	<b>4.15</b>	<b>25.54</b>

*Note : Crude Oil and Petroleum Products Imports by Volume data for July 2021 and August 2021 have been revised.*

*Source : Tema Oil Refinery, National Petroleum Authority and Volta River Authority (VRA)*

Table 22: Exports - Value(US\$ million), Volume and Unit Price

	Q3 2019	Q4 2019	2019 Annual	Q1 2020	Q2 2020	Q3 2020	Q4 2020	2020Annual	Q1 2021	Q2 2021	Q3 2021
<b>Gold</b>	<b>1,656.71</b>	<b>1,595.91</b>	<b>6,229.69</b>	<b>1,473.90</b>	<b>1,708.79</b>	<b>1,822.18</b>	<b>1,794.22</b>	<b>6,799.09</b>	<b>1,377.91</b>	<b>1,288.76</b>	<b>1,167.94</b>
Volume (fine ounces)	1,128,462.85	1,077,940.79	4,490,398.86	934,044.97	1,000,397.20	962,889.64	956,679.97	3,854,011.78	766,811.41	707,710.23	651,806.53
Unit value (US dollars per ounce)	1,468.11	1,480.51	1,387.33	1,577.98	1,708.11	1,892.41	1,875.47	1,764.16	1,796.94	1,821.03	1,791.84
<b>Cocoa Beans</b>	<b>24.72</b>	<b>492.44</b>	<b>1,451.37</b>	<b>739.76</b>	<b>296.27</b>	<b>34.92</b>	<b>409.25</b>	<b>1,480.20</b>	<b>768.70</b>	<b>501.05</b>	<b>197.00</b>
Volume (metric tons)	10,035.56	202,602.20	613,183.89	298,346.96	120,653.51	16,005.50	150,673.13	585,679.10	286,031.90	206,867.50	81,025.00
Unit value (US dollars per ton)	2,463.50	2,430.56	2,366.94	2,479.53	2,455.55	2,182.01	2,716.14	2,527.33	2,687.45	2,422.10	2,431.32
<b>Cocoa products</b>	<b>201.57</b>	<b>215.94</b>	<b>837.04</b>	<b>236.44</b>	<b>270.07</b>	<b>175.76</b>	<b>165.68</b>	<b>847.96</b>	<b>253.01</b>	<b>264.54</b>	<b>314.18</b>
Volume (metric tons)	70,847.51	69,236.63	280,741.69	74,341.54	85,990.63	57,314.06	55,687.87	273,334.10	73,597.01	77,537.65	93,730.07
Unit value (US dollars per ton)	2,845.18	3,118.89	2,981.53	3,180.52	3,140.71	3,066.57	2,975.19	3,102.27	3,437.80	3,411.76	3,351.96
<b>Crude Oil Exports</b>	<b>1,135.72</b>	<b>1,067.61</b>	<b>4,493.07</b>	<b>789.96</b>	<b>631.32</b>	<b>784.59</b>	<b>704.76</b>	<b>2,910.62</b>	<b>836.20</b>	<b>920.87</b>	<b>1,033.14</b>
Volume (barrels)	18,348,827.00	17,154,192.00	70,054,551.00	15,280,997.00	18,528,077.00	18,214,909.00	15,434,223.00	67,458,206.00	13,531,335.00	13,412,662.00	14,078,245.00
Unit value (US dollars per barrel)	61.90	62.24	64.14	51.70	34.07	43.07	45.66	43.15	61.80	68.66	73.39
<b>Timber and Timber Products</b>	<b>43.21</b>	<b>38.23</b>	<b>169.00</b>	<b>29.51</b>	<b>20.17</b>	<b>42.77</b>	<b>41.55</b>	<b>134.00</b>	<b>43.95</b>	<b>41.16</b>	<b>36.94</b>
Volume (cubic meters)	77,841.96	71,215.89	300,455.25	54,022.41	36,433.76	68,975.37	66,726.50	226,158.04	68,617.41	76,868.56	63,170.83
Unit value (US dollars per cubic meter)	555.16	536.81	562.47	546.18	553.69	620.08	622.63	592.49	640.47	535.50	584.81
<b>Aluminium</b>	<b>21.27</b>	<b>19.14</b>	<b>75.50</b>	<b>15.34</b>	<b>10.67</b>	<b>15.31</b>	<b>16.15</b>	<b>57.47</b>	<b>19.93</b>	<b>23.14</b>	<b>19.32</b>
Volume (metric tons)	12,490.54	12,032.69	43,908.19	9,762.69	8,009.07	10,415.94	9,377.85	37,565.55	10,362.00	10,807.50	7,917.21
Unit value (US dollars per ton)	1,702.51	1,590.89	1,719.58	1,571.49	1,332.29	1,469.39	1,722.33	1,529.84	1,923.36	2,141.06	2,440.52
<b>Residual oil</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>
Volume (metric tons)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unit value (US dollars per ton)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Manganese</b>	<b>110.65</b>	<b>54.90</b>	<b>412.23</b>	<b>0.00</b>	<b>25.13</b>	<b>67.32</b>	<b>68.51</b>	<b>160.95</b>	<b>18.34</b>	<b>44.71</b>	<b>29.76</b>
Volume (metric tons)	1,559,511.63	833,152.93	5,835,714.78	0.00	410,348.96	1,049,239.57	1,200,778.41	2,660,366.94	343,385.80	821,483.68	577,821.33
Unit value (US dollars per ton)	70.95	65.90	70.64	0.00	61.24	64.16	57.05	60.50	53.40	54.43	51.50
<b>Electricity</b>	<b>26.49</b>	<b>34.96</b>	<b>117.15</b>	<b>48.41</b>	<b>41.11</b>	<b>32.11</b>	<b>42.13</b>	<b>163.76</b>	<b>41.61</b>	<b>33.61</b>	<b>31.69</b>
Volume (millions of kilowatt-hours)	308.69	310.38	1,246.96	520.62	468.62	365.19	467.74	1,822.17	461.59	384.65	358.19
Unit value (US\$ '000/kilowatt-hour)	0.09	0.11	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
<b>Diamond</b>	<b>0.22</b>	<b>0.07</b>	<b>0.83</b>	<b>0.32</b>	<b>0.08</b>	<b>0.10</b>	<b>0.16</b>	<b>0.66</b>	<b>0.39</b>	<b>0.12</b>	<b>0.42</b>
Volume (carats)	13,586.60	2,327.95	33,759.74	10,693.20	4,480.00	4,304.00	5,814.70	25,291.90	13,833.06	4,312.35	21,181.42
Unit value (US dollars per carat)	16.31	30.63	24.63	30.06	18.05	22.16	28.03	26.12	28.39	27.74	19.63
<b>Bauxite</b>	<b>5.05</b>	<b>10.44</b>	<b>35.99</b>	<b>11.30</b>	<b>10.15</b>	<b>9.59</b>	<b>6.68</b>	<b>37.72</b>	<b>4.81</b>	<b>5.17</b>	<b>4.68</b>
Volume (metric tons)	157,870.00	326,404.00	1,124,703.00	353,234.00	337,697.00	330,790.00	230,236.00	1,251,957.00	166,012.00	178,290.00	161,506.00
Unit value (US dollars per ton)	32.00	32.00	32.00	32.00	30.05	29.00	29.00	30.13	29.00	29.00	29.00
<b>Other non-traditional exports</b>	<b>439.99</b>	<b>424.83</b>	<b>1,845.66</b>	<b>545.09</b>	<b>492.20</b>	<b>418.07</b>	<b>423.73</b>	<b>1,879.09</b>	<b>596.79</b>	<b>564.94</b>	<b>549.57</b>

Note : Data for Q2:2021 have been revised.



**Table 23: 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>2019</b>							
Sep	1,810.15	2,375.80	1,508.42	-	32.00	69.72	62.29
Oct	1,864.86	2,474.13	1,494.31	-	32.00	65.20	59.63
Nov	1,896.90	2,589.55	1,471.15	-	32.00	64.65	62.71
Dec	1,805.60	2,518.38	1,481.33	-	32.00	74.36	65.17
<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	2,354.43	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

**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.*

*CSCC: Coffee, Sugar and Cocoa Exchange*

Table 24: Direction of Ghana's Trade with the Rest of the World (% of Total Trade)

Trade Partners	Exports									Imports												
	2019			2020			2021			2019			2020			2021						
	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3
<b>Industrial Countries</b>	<b>22.5</b>	<b>32.4</b>	<b>37.7</b>	<b>39.0</b>	<b>17.2</b>	<b>27.8</b>	<b>39.1</b>	<b>30.1</b>	<b>47.5</b>	<b>28.6</b>	<b>41.1</b>	<b>31.6</b>	<b>23.9</b>	<b>32.0</b>	<b>38.4</b>	<b>34.4</b>	<b>43.6</b>	<b>42.7</b>	<b>39.6</b>	<b>44.1</b>	<b>44.3</b>	<b>43.3</b>
France	1.0	2.7	2.3	3.9	1.1	0.9	3.1	2.3	1.3	1.5	1.4	1.3	0.7	1.3	2.0	2.3	2.8	1.6	2.2	1.9	1.6	1.7
Germany	0.9	1.2	1.2	1.8	1.1	1.7	1.5	1.5	1.8	2.0	1.9	1.8	0.8	1.7	2.4	2.4	2.9	2.8	2.7	3.2	3.5	3.1
Italy	3.8	0.8	1.6	1.1	0.3	0.7	3.4	1.3	1.3	1.3	1.2	1.3	3.3	1.9	1.4	0.8	1.3	1.2	1.2	1.7	1.4	1.5
Japan	0.5	4.2	1.8	1.8	0.5	0.3	0.7	0.9	2.5	1.2	4.1	0.9	0.8	1.0	1.2	1.8	2.6	1.8	1.9	1.6	2.1	2.1
Netherlands	4.8	3.7	5.2	9.2	5.1	4.5	6.4	6.5	16.8	5.6	10.3	2.2	1.9	2.9	3.8	2.3	2.1	3.2	2.8	1.9	3.1	2.4
United Kingdom	1.1	0.6	2.2	1.5	0.7	1.2	0.9	1.1	1.5	1.5	1.5	2.0	2.9	2.6	4.4	1.9	2.9	2.6	2.8	2.8	3.0	3.1
United States	2.8	6.5	4.4	6.0	2.8	1.2	2.4	3.3	4.2	2.4	3.6	6.9	2.9	6.4	7.2	7.1	9.3	9.7	8.3	9.1	8.9	8.8
Others	7.5	12.7	19.0	13.8	5.5	17.3	20.7	13.2	18.2	13.1	16.9	15.2	10.5	14.2	15.9	15.9	19.5	19.8	17.8	21.7	20.7	20.7
<b>Other Europeans</b>	<b>27.7</b>	<b>8.5</b>	<b>17.0</b>	<b>21.7</b>	<b>18.8</b>	<b>32.9</b>	<b>27.1</b>	<b>23.8</b>	<b>23.7</b>	<b>37.4</b>	<b>26.5</b>	<b>8.2</b>	<b>14.7</b>	<b>10.5</b>	<b>11.1</b>	<b>12.2</b>	<b>11.8</b>	<b>10.5</b>	<b>11.4</b>	<b>10.5</b>	<b>9.5</b>	<b>9.7</b>
<b>Rest of the world</b>	<b>49.8</b>	<b>59.1</b>	<b>45.3</b>	<b>39.3</b>	<b>64.0</b>	<b>39.3</b>	<b>33.8</b>	<b>46.1</b>	<b>28.8</b>	<b>34.0</b>	<b>32.4</b>	<b>60.2</b>	<b>61.4</b>	<b>57.5</b>	<b>50.5</b>	<b>53.3</b>	<b>44.7</b>	<b>46.8</b>	<b>49.0</b>	<b>45.4</b>	<b>46.2</b>	<b>47.0</b>
<i>o/w China</i>	<i>17.2</i>	<i>16.0</i>	<i>15.2</i>	<i>8.2</i>	<i>4.9</i>	<i>4.9</i>	<i>2.7</i>	<i>5.4</i>	<i>0.5</i>	<i>1.2</i>	<i>3.2</i>	<i>12.5</i>	<i>6.2</i>	<i>12.5</i>	<i>18.9</i>	<i>19.4</i>	<i>21.4</i>	<i>22.3</i>	<i>20.6</i>	<i>23.6</i>	<i>20.9</i>	<i>22.4</i>

Table 25: 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	
<b>2019</b>																	
Sep	5.3161	5.3067	6.5412	6.5554	5.7956	5.8424	5.3300	5.3578	0.0492	0.0494	5.5182	5.5127	6.7355	6.7227	5.9900	6.0295	
Oct	5.3372	5.3235	6.9010	6.7345	5.9445	5.8847	5.4039	5.3599	0.0494	0.0492	5.5182	5.4904	7.0037	6.8021	6.0450	5.9660	
Nov	5.5254	5.3888	7.1322	6.9414	6.0785	5.9529	5.5194	5.4237	0.0505	0.0495	5.6264	5.5709	7.1886	7.0949	6.1573	6.1023	
Dec	5.5337	5.5377	7.3164	7.2610	6.2114	6.1564	5.7236	5.6366	0.0510	0.0508	5.7582	5.7306	7.3873	7.3978	6.3359	6.2917	
<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	

Table 26: Ghana's Public and Publicly Guaranteed External Debt (Millions of US Dollars)

Stock As At End	2018		2019				2020				2021		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Total External Debt</b>	18,146.09	17,868.48	20,678.69	20,452.61	20,148.68	20,349.37	23,061.93	24,109.07	24,330.98	24,715.77	24,598.81	28,072.15	27,887.98
<b>Multilateral Creditors</b>	6,533.90	6,390.46	6,580.13	6,488.44	6,422.24	6,555.47	6,670.06	7,810.76	7,932.83	8,280.17	8,122.88	8,302.36	8,182.68
<b>Bilateral Creditors</b>	1,212.59	1,204.79	1,188.75	1,190.47	1,209.81	1,227.90	1,203.47	1,204.32	1,263.35	1,297.36	1,245.70	1,248.23	1,255.28
<b>Export Credit Agencies</b>	1,293.07	1,235.56	1,180.25	1,142.41	1,089.07	1,048.99	1,009.89	978.55	1,002.00	966.12	914.05	1,013.03	990.45
<b>Other Concessional</b>	1,673.14	1,694.21	1,688.45	1,680.71	1,656.00	1,657.03	1,673.91	1,654.58	1,549.33	1,541.66	1,512.17	1,650.60	1,606.51
<b>Commercial Creditors</b>	2,455.30	2,365.37	2,346.38	2,255.84	2,076.82	2,165.25	2,273.52	2,229.76	2,368.39	2,415.37	2,588.57	2,722.08	2,733.20
<b>International Capital Market</b>	4,978.09	4,978.09	7,694.73	7,694.73	7,694.73	7,694.73	10,231.08	10,231.08	10,215.09	10,215.09	10,215.45	13,135.85	13,119.86

Table 27: National Consumer Price Index and Inflation Rates by COICOP Group (2018 Average = 100)

	2020				2021								
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
<b>OVERALL INDEX</b>	<b>119.8</b>	<b>120.1</b>	<b>120.4</b>	<b>121.5</b>	<b>122.7</b>	<b>123.6</b>	<b>124.7</b>	<b>126.6</b>	<b>127.6</b>	<b>129.2</b>	<b>131.3</b>	<b>131.7</b>	<b>132.5</b>
<b>Food and Non-Alcoholic Beverages Group</b>	<b>121.0</b>	<b>121.2</b>	<b>121.5</b>	<b>123.4</b>	<b>124.8</b>	<b>124.8</b>	<b>125.1</b>	<b>127.9</b>	<b>129.6</b>	<b>131.9</b>	<b>134.6</b>	<b>134.9</b>	<b>134.9</b>
<b>Non-Food Group</b>	<b>118.9</b>	<b>119.2</b>	<b>119.6</b>	<b>120.1</b>	<b>121.0</b>	<b>122.7</b>	<b>124.4</b>	<b>125.5</b>	<b>126.0</b>	<b>127.1</b>	<b>128.7</b>	<b>129.1</b>	<b>130.6</b>
Alcoholic Beverages, Tobacco and Narcotics	123.6	123.8	124.2	125.4	127.1	127.9	128.2	129.3	129.8	130.1	132.1	132.0	133.6
Clothing and Footwear	116.0	116.3	116.8	117.5	118.3	119.0	119.3	121.2	121.4	121.6	123.1	123.2	123.9
Housing and Utilities	134.7	135.1	136.3	137.4	138.3	143.8	151.1	152.7	152.8	153.4	154.0	155.6	160.0
Furnishings, Household Equipment, etc	111.3	111.8	112.0	112.4	112.6	113.4	113.7	114.6	114.9	115.5	116.8	117.7	118.4
Health	115.7	115.7	113.9	116.1	117.4	117.9	118.5	119.9	119.9	120.0	120.6	120.9	121.0
Transport	122.5	122.9	123.2	123.3	124.7	125.6	126.3	127.4	129.1	133.1	136.7	137.7	139.2
Information and Communications	109.7	109.9	109.8	110.0	110.7	112.5	112.7	113.3	113.4	113.7	115.3	116.4	116.9
Recreation and Culture	110.5	111.1	111.4	111.3	112.8	114.2	114.4	116.0	116.1	116.1	117.5	117.7	118.0
Education	107.5	107.7	107.7	107.7	107.9	108.0	108.0	108.6	108.9	109.0	110.0	108.4	108.5
Hotels, Cafés and Restaurants	112.8	112.9	113.0	113.1	113.5	113.5	114.4	115.0	115.0	115.7	116.8	115.9	116.4
Insurance and Financial Services	103.3	103.3	103.3	104.1	104.1	108.2	108.7	109.8	109.8	109.8	110.7	110.6	110.6
Personal Care, Social Prot., Misc. Gds and Ser.	113.0	113.3	113.6	114.0	114.8	115.7	116.1	117.0	117.3	117.9	119.4	120.3	121.1
<b>YEAR-ON-YEAR INFLATION RATE (%)</b>													
Headline Inflation	10.4	10.1	9.8	10.4	9.9	10.3	10.3	8.5	7.5	7.8	9.0	9.7	10.6
Food Inflation	11.2	12.6	11.7	14.1	12.8	12.3	10.8	6.5	5.4	7.3	9.5	10.6	11.5
Non-Food Inflation	9.8	8.3	8.3	7.7	7.7	8.8	10.0	10.2	9.2	8.2	8.6	8.7	9.9
Monthly Change	-0.2	0.2	0.3	0.9	0.9	0.8	0.9	1.5	0.8	1.3	1.6	0.3	0.6
<b>MEASURES OF CORE INFLATION (%)</b>													
Core 1: Inflation excl Energy and Utility	11.0	10.7	10.2	10.9	10.1	10.4	10.9	8.6	7.3	7.5	8.9	9.5	10.0
Core 2: Inflation excl Energy and Utility and Volatile Food Items	10.1	8.6	8.5	8.2	8.4	9.1	10.4	9.9	8.6	8.0	8.7	8.8	9.3
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	10.5	10.9	10.3	11.2	10.3	10.7	11.1	8.6	7.2	7.2	8.7	9.3	9.7
Core 4: Inflation excl All Food Items, Energy & Utility	10.6	9.0	8.9	8.3	8.1	9.1	10.7	10.4	9.0	7.7	8.3	8.2	8.6

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

Table 28: Quarterly Value Added and GDP at Constant 2013 Prices by Economic Activity (Millions of Ghana Cedis)

Year/Quarter	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net Indirect Taxes	Total (Oil GDP in purchaser's value)	ow Informal GDP in purchaser's value	Total (Non Oil GDP)	Year-on-Year change (%)						
									Agriculture	Industry	Services	Total (Oil GDP)	ow Informal GDP in purchaser's value	Total (Non-oil GDP)	
2013_Q1*	6,698.2	11,056.7	10,733.0	28,487.9	1,319.6	29,807.5	9,155.8	28,038.9							
2013_Q2*	5,521.8	10,753.2	12,632.2	28,907.2	1,507.6	30,414.8	8,289.1	28,715.7							
2013_Q3*	5,933.7	10,335.5	12,666.1	28,935.2	1,514.2	30,449.4	8,646.8	28,924.8							
2013_Q4*	7,202.2	10,288.8	14,492.4	31,983.5	1,822.4	33,805.9	10,196.4	32,149.4							
2014_Q1	6,594.6	9,859.3	11,780.5	28,234.3	1,243.8	29,478.1	9,206.1	27,670.0	-1.5	-10.8	9.8	-1.1	0.5	-1.3	
2014_Q2	5,534.3	10,803.0	13,432.7	29,770.0	1,549.1	31,319.1	8,432.7	29,627.1	0.2	0.5	6.3	3.0	1.7	3.2	
2014_Q3	6,065.7	11,178.2	13,825.6	31,069.5	1,761.0	32,830.5	9,034.1	31,013.8	2.2	8.2	9.2	7.8	4.5	7.2	
2014_Q4	7,389.6	11,073.6	14,115.4	32,578.6	1,826.6	34,405.3	10,412.7	32,455.8	2.6	7.6	-2.6	1.8	2.1	1.0	
2015_Q1	6,818.0	10,852.6	13,698.7	31,369.4	1,298.9	32,668.3	9,814.2	30,825.5	3.4	10.1	16.3	10.8	6.6	11.4	
2015_Q2	5,575.5	11,129.0	13,985.7	30,690.2	1,653.0	32,343.2	8,651.2	30,582.9	0.7	3.0	4.1	3.3	2.6	3.2	
2015_Q3	6,161.5	10,456.1	12,965.0	29,582.6	1,713.6	31,296.2	9,011.6	29,563.9	1.6	-6.5	-6.2	-4.7	-0.2	-4.7	
2015_Q4	7,555.5	10,970.4	14,033.4	32,559.3	1,881.2	34,440.5	10,642.2	32,363.5	2.2	-0.9	-0.6	0.1	2.2	-0.3	
2016_Q1	6,891.9	10,870.9	13,415.6	31,178.4	1,350.0	32,528.3	9,858.6	31,058.9	1.1	0.2	-2.1	-0.4	0.5	0.8	
2016_Q2	5,746.5	10,551.5	13,679.6	29,977.7	1,564.1	31,541.8	8,708.0	30,807.0	3.1	-5.2	-2.2	-2.5	0.7	0.7	
2016_Q3	6,355.9	12,036.7	14,407.1	32,799.7	1,979.6	34,779.3	9,546.6	32,969.0	3.2	15.1	11.1	11.1	5.9	11.5	
2016_Q4	7,829.8	11,825.4	14,688.8	34,344.0	1,965.5	36,309.5	11,042.9	34,069.5	3.6	7.8	4.7	5.4	3.8	5.3	
2017_Q1	7,302.5	12,643.8	13,654.3	33,600.6	1,410.9	35,011.6	10,400.1	32,731.3	6.0	16.3	1.8	7.6	5.5	5.4	
2017_Q2	5,980.8	12,483.0	15,311.9	33,775.8	1,699.7	35,475.5	9,338.5	33,248.0	4.1	18.3	11.9	12.5	7.2	7.9	
2017_Q3	6,907.8	13,664.5	14,719.2	35,291.6	1,930.3	37,221.9	10,246.2	34,049.8	8.7	13.5	2.2	7.0	7.3	3.3	
2017_Q4	8,299.8	13,564.1	14,442.5	36,306.4	2,130.6	38,437.0	11,577.7	34,838.4	6.0	14.7	-1.7	5.9	4.8	2.3	
2018_Q1	7,825.8	14,475.4	14,989.2	37,290.4	1,532.0	38,822.4	11,000.5	35,992.5	7.2	14.5	9.8	10.9	5.8	10.0	
2018_Q2	6,440.1	13,606.8	14,783.9	34,830.7	1,823.3	36,654.0	9,524.6	34,119.6	7.7	9.0	-3.4	3.3	2.0	2.6	
2018_Q3	6,996.0	15,403.5	15,110.5	37,510.1	2,160.7	39,670.8	10,307.7	36,365.3	1.3	12.7	2.7	6.6	0.6	6.8	
2018_Q4	8,618.1	14,368.6	14,877.8	37,864.6	2,195.2	40,059.8	11,814.9	36,554.8	3.8	5.9	3.0	4.2	2.0	4.9	
2019_Q1	8,307.1	15,641.9	15,629.0	39,578.0	1,525.5	41,103.5	11,698.7	37,938.7	6.2	8.1	4.3	5.9	6.3	5.4	
2019_Q2	6,773.7	15,503.7	15,703.7	37,981.1	2,001.1	39,982.2	10,181.7	36,692.3	5.2	13.9	6.2	9.1	6.9	7.5	
2019_Q3	7,313.6	16,060.1	16,246.2	39,619.9	2,146.6	41,766.5	10,871.8	37,948.4	4.5	4.3	7.5	5.3	5.5	4.4	
2019_Q4	8,876.7	14,331.6	16,737.8	39,946.1	2,509.2	42,455.3	12,403.7	38,795.8	3.0	-0.3	12.5	6.0	5.0	6.1	
2020_Q1	9,157.3	15,861.9	17,549.0	42,568.2	1,431.3	43,999.5	12,209.1	40,948.1	10.2	1.4	12.3	7.0	4.4	7.9	
2020_Q2	7,151.8	14,291.8	14,493.5	35,937.0	1,773.2	37,710.3	9,598.6	34,580.9	5.6	-7.8	-7.7	-5.7	-5.7	-5.8	
2020_Q3	7,671.3	14,910.7	15,702.4	38,284.4	2,155.9	40,440.3	10,381.9	36,823.7	4.9	-7.2	-3.3	-3.2	-4.5	-3.0	
2020_Q4	9,602.8	14,279.6	17,515.3	41,397.7	2,444.9	43,842.6	12,593.4	40,352.1	8.2	-0.4	4.6	3.3	1.5	4.0	
2021_Q1	10,010.4	16,075.1	18,253.1	44,338.5	1,495.5	45,834.0	12,747.4	43,275.8	9.3	1.3	4.0	4.2	4.4	5.7	
2021_Q2	8,001.3	13,675.9	16,084.0	37,761.1	1,853.7	39,614.8	10,326.6	36,822.5	11.9	-4.3	11.0	5.1	7.6	6.5	
2021_Q3	8,375.3	14,614.2	17,801.8	40,791.4	2,302.2	43,093.5	11,001.5	39,974.4	9.2	-2.0	13.4	6.6	6.0	8.6	

Source : Ghana Statistical Service

Table 29: Quarterly Gross Domestic Product at Current Prices by Economic Activity and Respective Sectoral Distribution (Millions of Ghana Cedis)

Year/Quarter	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net Indirect Taxes	Total (GDP in purchaser's value)	ow Informal GDP in purchaser's value	Total Non-Oil (GDP in purchaser's value)	% of GDP (@ basic prices)				
									Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	ow Informal GDP in purchaser's value
2013_Q1*	6,698.2	11,056.7	10,733.0	28,487.9	1,319.6	29,807.5	9,155.8	28,038.9	23.5	38.8	37.7	100.0	30.7
2013_Q2*	5,521.8	10,753.2	12,632.2	28,907.2	1,507.6	30,414.8	8,289.1	28,715.7	19.1	37.2	43.7	100.0	27.3
2013_Q3*	5,933.7	10,335.5	12,666.1	28,935.2	1,514.2	30,449.4	8,646.8	28,924.8	20.5	35.7	43.8	100.0	28.4
2013_Q4*	7,202.2	10,288.8	14,492.4	31,983.5	1,822.4	33,805.9	10,196.4	32,149.4	22.5	32.2	45.3	100.0	30.2
2014_Q1	8,008.4	10,889.4	11,653.6	30,551.4	3,189.8	33,741.2	10,558.9	32,301.4	26.2	35.6	38.1	100.0	31.3
2014_Q2	6,749.9	12,717.3	14,930.9	34,398.1	3,358.4	37,756.5	9,973.4	35,475.4	19.6	37.0	43.4	100.0	26.4
2014_Q3	7,356.8	15,459.3	16,912.4	39,728.6	3,671.1	43,399.7	11,138.6	40,426.8	18.5	38.9	42.6	100.0	25.7
2014_Q4	8,961.1	14,725.0	15,872.6	39,558.8	4,227.8	43,786.6	12,525.7	40,924.6	22.7	37.2	40.1	100.0	28.6
2015_Q1	9,528.0	13,111.5	17,669.7	40,309.2	3,652.8	43,962.1	13,105.1	42,016.2	23.6	32.5	43.8	100.0	29.8
2015_Q2	7,885.1	15,330.2	18,629.0	41,844.3	3,602.4	45,446.7	11,785.8	44,003.5	18.8	36.6	44.5	100.0	25.9
2015_Q3	8,712.4	13,938.0	18,115.6	40,766.0	3,776.1	44,542.1	12,441.7	43,680.7	21.4	34.2	44.4	100.0	27.9
2015_Q4	10,547.8	14,732.3	19,941.5	45,221.7	4,353.0	49,574.7	14,686.6	49,133.4	23.3	32.6	44.1	100.0	29.6
2016_Q1	12,099.8	14,969.4	22,294.6	49,363.8	3,801.2	53,165.0	16,582.3	53,070.6	24.5	30.3	45.2	100.0	31.2
2016_Q2	9,690.3	14,882.7	23,556.0	48,129.0	4,355.5	52,484.5	14,364.4	52,440.4	20.1	30.9	48.9	100.0	27.4
2016_Q3	10,870.7	15,127.1	24,036.0	50,033.8	3,814.4	53,848.2	15,622.9	53,636.2	21.7	30.2	48.0	100.0	29.0
2016_Q4	13,112.2	15,833.7	26,550.3	55,496.2	4,600.7	60,096.9	18,356.4	59,420.3	23.6	28.5	47.8	100.0	30.5
2017_Q1	12,478.6	18,401.6	27,420.0	58,300.2	3,968.8	62,269.0	17,799.0	60,905.3	21.4	31.6	47.0	100.0	28.6
2017_Q2	10,039.7	19,210.8	29,674.0	58,924.5	4,331.0	63,255.5	15,792.4	61,179.2	17.0	32.6	50.4	100.0	25.0
2017_Q3	12,689.8	21,206.5	29,499.0	63,395.2	4,843.1	68,238.3	18,555.6	65,330.0	20.0	33.5	46.5	100.0	27.2
2017_Q4	16,199.7	19,895.0	27,679.1	63,773.8	5,261.4	69,035.1	21,647.0	66,361.0	25.4	31.2	43.4	100.0	31.4
2018_Q1	15,053.6	24,271.9	32,874.8	72,200.3	5,242.7	77,443.0	21,286.2	72,938.6	20.8	33.6	45.5	100.0	27.5
2018_Q2	12,228.9	23,411.1	31,201.3	66,841.3	4,917.0	71,758.3	18,142.1	67,897.1	18.3	35.0	46.7	100.0	25.3
2018_Q3	12,983.5	25,402.2	35,007.9	73,393.6	5,368.0	78,761.7	19,791.2	74,147.8	17.7	34.6	47.7	100.0	25.1
2018_Q4	15,701.0	23,125.5	35,702.4	74,528.9	6,095.5	80,624.4	22,502.7	76,632.8	21.1	31.0	47.9	100.0	27.9
2019_Q1	17,536.5	26,376.3	38,436.5	82,349.4	5,752.2	88,101.5	24,127.3	82,086.7	21.3	32.0	46.7	100.0	27.4
2019_Q2	13,595.0	26,911.4	39,874.0	80,380.4	5,528.6	85,909.0	20,531.7	80,556.8	16.9	33.5	49.6	100.0	23.9
2019_Q3	14,227.0	29,533.8	41,504.1	85,264.8	5,691.6	90,956.4	21,683.5	85,495.6	16.7	34.6	48.7	100.0	23.8
2019_Q4	16,406.5	28,091.3	41,133.6	85,631.4	5,945.9	91,577.3	23,708.5	87,070.5	19.2	32.8	48.0	100.0	25.9
2020_Q1	19,832.7	25,195.7	55,778.8	100,807.2	4,493.5	105,300.7	28,653.8	100,459.9	19.7	25.0	55.3	100.0	27.2
2020_Q2	15,458.3	26,424.5	41,531.0	83,413.8	5,056.3	88,470.1	21,923.2	85,661.5	18.5	31.7	49.8	100.0	24.8
2020_Q3	17,869.3	29,897.6	37,057.3	84,824.2	6,739.1	91,563.4	23,784.9	88,504.8	21.1	35.2	43.7	100.0	26.0
2020_Q4	20,679.4	32,528.4	38,241.2	91,449.0	6,702.9	98,151.8	27,021.0	95,067.1	22.6	35.6	41.8	100.0	27.5
2021_Q1	27,335.9	28,091.4	60,470.9	115,898.2	5,914.0	121,812.1	35,014.9	116,037.5	23.6	24.2	52.2	100.0	28.7
2021_Q2	19,801.3	27,873.1	50,658.8	98,333.2	7,057.1	105,390.3	26,473.2	101,273.0	20.1	28.3	51.5	100.0	25.1
2021_Q3	24,049.0	31,732.7	44,923.5	100,705.2	9,405.7	110,111.0	30,377.8	105,627.3	23.9	31.5	44.6	100.0	27.6

Source : Ghana Statistical Service

Table 30a: Gross Domestic Product by Production Approach at Constant 2013 Prices (Millions of Ghana Cedis)

	2013	2014	2015	2016	2017	2018	2019	2020
<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>33,583.1</b>
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
<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>59,344.0</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	24,243.9
<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
<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>65,260.2</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	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
<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>158,187.3</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	7,805.3
<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>165,992.7</b>
<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
<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>152,704.7</b>

Source : Ghana Statistical Service



Table 30b: Gross Domestic Product by Production Approach at Constant 2013 Prices (Growth Rates)

	2013	2014	2015	2016	2017	2018	2019	2020
<b>AGRICULTURE</b>	<b>5.7</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>7.4</b>
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
<b>INDUSTRY</b>	<b>6.6</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>-3.6</b>
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
<b>SERVICES</b>	<b>10.0</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>1.5</b>
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
<b>Gross Domestic Product at Basic Prices</b>	<b>7.3</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>0.7</b>
Net Indirect Taxes	7.3	3.5	2.6	4.8	4.6	7.5	6.1	-4.6
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>7.3</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>0.4</b>
<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
<b>G.D.P. in purchasers' value (non-oil)</b>	<b>n.a</b>	<b>n.a</b>	<b>2.1</b>	<b>4.5</b>	<b>4.6</b>	<b>6.1</b>	<b>5.8</b>	<b>0.9</b>

Source : Ghana Statistical Service

Table 31: Gross Domestic Product by Production Approach at Current Prices (Millions of Ghana Cedis)

	2013	2014	2015	2016	2017	2018	2019	2020
<b>AGRICULTURE</b>	<b>25,355.9</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>73,839.76</b>
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
<b>INDUSTRY</b>	<b>42,434.2</b>	<b>52,719.0</b>	<b>56,702.13</b>	<b>60,396.53</b>	<b>77,752.46</b>	<b>94,017.82</b>	<b>110,841.76</b>	<b>140,432.39</b>
Mining and Quarrying	15,557.8	21,193.4	16,727.27	16,434.86	25,306.38	37,103.41	47,388.76	70,294.35
<i>o.w. Crude Oil</i>	6,648.8	8,797.0	11,639.27	15,399.92	20,375.63	26,958.99	35,669.44	51,168.53
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
<b>SERVICES</b>	<b>50,523.6</b>	<b>58,569.5</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>172,608.32</b>
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	4,584.2	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
<b>Gross Domestic Product at Basic Prices</b>	<b>118,313.7</b>	<b>142,364.8</b>	<b>167,731.32</b>	<b>202,606.47</b>	<b>243,432.31</b>	<b>284,771.35</b>	<b>333,554.92</b>	<b>386,880.47</b>
Net Indirect Taxes	6,163.9	7,440.1	8,708.12	10,475.48	12,573.79	14,721.90	17,233.28	17,993.21
<b>EQUALS : G.D.P. in Purchasers' Values</b>	<b>124,477.6</b>	<b>149,804.9</b>	<b>176,439.44</b>	<b>213,081.96</b>	<b>256,006.09</b>	<b>299,493.25</b>	<b>350,788.20</b>	<b>404,873.68</b>
<i>o/w informal GDP at purchasers' value</i>	36,119.6	43,728.1	51,550.70	64,457.49	73,325.42	81,253.78	89,582.44	100,914.30

Source : Ghana Statistical Service

**Table 32: Gross Domestic Product by Expenditure Approach at Constant 2013 Prices (Millions of Ghana Cedis)**

Year	Household Final Consumption Expenditure	General government final consumption expenditure	NPISH final consumption	Consumption	Gross fixed capital formation	Change in stock: Reforestation	Change in stock: Crude Oil	Change in stock: Livestock	Gross capital formation	Domestic Demand	Exports of goods and services	Imports of goods and services	Net Exports	Gross Domestic Expenditure
	1	2	3	4= 1+2+3	5	6	7	8	9= 4+5+6+7	10= 3+8	11	12	13= 11-12	14
<b>2013</b>	94,065.2	10,933.1	939.6	<b>105,937.8</b>	29,923.2	460.6	32.9	418.7	<b>30,835.3</b>	<b>136,773.2</b>	31668.1	43963.7	<b>(12,295.6)</b>	<b>124,477.58</b>
<b>2014</b>	91,060.8	11769.3	953.0	<b>103,783.2</b>	31,451.5	272.0	48.3	334.1	<b>32,105.8</b>	<b>135,889.0</b>	30075.4	37931.4	<b>(7,856.0)</b>	<b>128,032.96</b>
<b>2015</b>	98,718.0	10768.6	978.4	<b>110,464.9</b>	30,594.6	216.1	68.4	354.2	<b>31,233.3</b>	<b>141,698.3</b>	29990.2	40940.2	<b>(10,950.0)</b>	<b>130,748.23</b>
<b>2016</b>	93,644.6	11428.1	977.5	<b>106,050.2</b>	34,337.2	216.1	231.8	367.2	<b>35,152.4</b>	<b>141,202.6</b>	34428.8	40472.4	<b>(6,043.6)</b>	<b>135,158.97</b>
<b>2017</b>	102,201.6	10191.3	1029.5	<b>113,422.3</b>	34,690.4	205.1	1,003.0	388.1	<b>36,286.7</b>	<b>149,709.0</b>	40108.9	43672.0	<b>(3,563.1)</b>	<b>146,145.91</b>
<b>2018</b>	104,456.5	10378.0	1061.8	<b>115,896.3</b>	39,253.5	199.9	891.7	407.1	<b>40,752.2</b>	<b>156,648.5</b>	44220.5	45662.0	<b>(1,441.4)</b>	<b>155,207.07</b>
<b>2019</b>	111,394.8	10936.6	1089.4	<b>123,420.8</b>	35,319.2	177.9	5,207.1	428.1	<b>41,132.3</b>	<b>164,553.1</b>	47178.7	46424.1	<b>754.5</b>	<b>165,307.59</b>
<b>2020</b>	101,807.5	12041.5	1101.5	<b>114,950.6</b>	35,944.5	172.5	2,986.3	450.0	<b>39,553.4</b>	<b>154,504.0</b>	57477.3	45988.7	<b>11,488.7</b>	<b>165,992.70</b>

**Growth Rate (%)**

<b>2014</b>	-3.2	7.6	1.4	<b>-2.0</b>	5.1	-40.9	46.6	-20.2	<b>4.1</b>	<b>-0.6</b>	-5.0	-13.7	<b>-36.1</b>	<b>2.9</b>
<b>2015</b>	8.4	-8.5	2.7	<b>6.4</b>	-2.7	-20.6	41.7	6.0	<b>-2.7</b>	<b>4.3</b>	-0.3	7.9	<b>39.4</b>	<b>2.1</b>
<b>2016</b>	-5.1	6.1	-0.1	<b>-4.0</b>	12.2	0.0	239.2	3.6	<b>12.5</b>	<b>-0.3</b>	14.8	-1.1	<b>-44.8</b>	<b>3.4</b>
<b>2017</b>	9.1	-10.8	5.3	<b>7.0</b>	1.0	-5.1	332.6	5.7	<b>3.2</b>	<b>6.0</b>	16.5	7.9	<b>-41.0</b>	<b>8.1</b>
<b>2018</b>	2.2	1.8	3.1	<b>2.2</b>	13.2	-2.5	-11.1	4.9	<b>12.3</b>	<b>4.6</b>	10.3	4.6	<b>-59.5</b>	<b>6.2</b>
<b>2019</b>	6.6	5.4	2.6	<b>6.5</b>	-10.0	-11.0	484.0	5.2	<b>0.9</b>	<b>5.0</b>	6.7	1.7	<b>-152.3</b>	<b>6.5</b>
<b>2020</b>	-8.6	10.1	1.1	<b>-6.9</b>	1.8	-3.1	-42.6	5.1	<b>-3.8</b>	<b>-6.1</b>	21.8	-0.9	<b>1,422.6</b>	<b>0.4</b>

*Note: Revised; Column 13 is equal to GDP by Production approach.*

*Source: Ghana Statistical Service*

**Table 33: Gross Domestic Product by Expenditure Approach at Current Prices (Millions of Ghana Cedis)**

Year	Household final consumption expenditure	General government final consumption expenditure	NPISH final consumption	Consumption	Gross fixed capital formation	Change in stock: Reforestation	Change in stock: Crude Oil	Change in stock: Livestock	Gross Capital Formation	Domestic Demand	Exports of goods and services	Imports of goods and services	Net Exports	Gross Domestic Expenditure
	1	2	3	4= 1+2+3	5	6	7	8	9= 5+6+7+8	10= 4+9	11	12	13= 11-12	14
<b>2013</b>	94,065.2	10,933.1	939.6	<b>105,937.8</b>	29,923.2	460.6	32.9	418.7	<b>30,835.3</b>	<b>136,773.2</b>	31,668.1	43,963.7	<b>(12,295.6)</b>	<b>124,477.6</b>
<b>2014</b>	104,403.7	13,119.7	1,030.9	<b>118,554.3</b>	41,928.9	473.4	101.5	448.3	<b>42,952.1</b>	<b>161,506.4</b>	44,797.3	56,498.9	<b>(11,701.6)</b>	<b>149,804.9</b>
<b>2015</b>	131,418.8	14,095.7	1,274.9	<b>146,789.4</b>	49,575.1	481.8	159.0	484.6	<b>50,700.5</b>	<b>197,489.8</b>	57,653.4	78,703.8	<b>(21,050.4)</b>	<b>176,439.4</b>
<b>2016</b>	150,117.9	17,319.3	1,562.2	<b>168,999.4</b>	54,516.9	535.8	554.36	511.9	<b>56,119.0</b>	<b>225,118.4</b>	68,568.0	80,604.4	<b>(12,036.4)</b>	<b>213,082.0</b>
<b>2017</b>	189,999.1	18,283.0	1,681.5	<b>209,963.7</b>	49,633.1	728.9	3,167.74	552.1	<b>54,081.9</b>	<b>264,045.5</b>	90,497.2	98,536.7	<b>(8,039.5)</b>	<b>256,006.1</b>
<b>2018</b>	209,936.6	21,924.5	1,699.4	<b>233,560.4</b>	65,417.7	736.2	2,643.65	590.6	<b>69,388.1</b>	<b>302,948.6</b>	106,003.2	109,458.5	<b>(3,455.3)</b>	<b>299,493.2</b>
<b>2019</b>	232,552.0	25,112.1	1,909.0	<b>259,573.2</b>	64,314.1	743.6	23,513.16	633.4	<b>89,204.2</b>	<b>348,777.4</b>	125,731.8	123,721.0	<b>2,010.8</b>	<b>350,788.2</b>
<b>2020</b>	300,781.0	30,702.3	1,992.5	<b>333,475.9</b>	69,219.7	751.0	54,816.08	679.4	<b>125,466.1</b>	<b>458,941.9</b>	98,441.1	152,509.4	<b>(54,068.3)</b>	<b>404,873.7</b>

**Percentage distribution**

<b>2013</b>	75.6	8.8	0.8	<b>85.1</b>	24.0	0.4	0.0	0.3	<b>24.8</b>	<b>109.9</b>	25.4	35.3	<b>-9.9</b>	<b>100.0</b>
<b>2014</b>	69.7	8.8	0.7	<b>79.1</b>	28.0	0.3	0.1	0.3	<b>28.7</b>	<b>107.8</b>	29.9	37.7	<b>-7.8</b>	<b>100.0</b>
<b>2015</b>	74.5	8.0	0.7	<b>83.2</b>	28.1	0.3	0.1	0.3	<b>28.7</b>	<b>111.9</b>	32.7	44.6	<b>-11.9</b>	<b>100.0</b>
<b>2016</b>	70.5	8.1	0.7	<b>79.3</b>	25.6	0.3	0.3	0.2	<b>26.3</b>	<b>105.6</b>	32.2	37.8	<b>-5.6</b>	<b>100.0</b>
<b>2017</b>	74.2	7.1	0.7	<b>82.0</b>	19.4	0.3	1.2	0.2	<b>21.1</b>	<b>103.1</b>	35.3	38.5	<b>-3.1</b>	<b>100.0</b>
<b>2018</b>	70.1	7.3	0.6	<b>78.0</b>	21.8	0.2	0.9	0.2	<b>23.2</b>	<b>101.2</b>	35.4	36.5	<b>-1.2</b>	<b>100.0</b>
<b>2019</b>	66.3	7.2	0.5	<b>74.0</b>	18.3	0.2	6.7	0.2	<b>25.4</b>	<b>99.4</b>	35.8	35.3	<b>0.6</b>	<b>100.0</b>
<b>2020</b>	74.3	7.6	0.5	<b>82.4</b>	17.1	0.2	13.5	0.2	<b>31.0</b>	<b>113.4</b>	24.3	37.7	<b>-13.4</b>	<b>100.0</b>

*Note: Revised; Column 13 is equal to GDP by Production approach.*

*Source: Ghana Statistical Service*