



BANK OF GHANA

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JULY 2022**

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NOTES:

1. This issue does not include Broad Fiscal Tables and the complete Balance of Payment Tables.
 2. All data are subject to revisions.
 3. Unless otherwise stated, source of data is from Bank of Ghana.
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LIST OF ACRONYMS

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

SELECTED ECONOMIC INDICATORS

| Indicators | 2021 | | | | | | 2022 | | | | | | |
|--|-----------|-----------|------------|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Inflationary Measures [COICOP Based] (y/y, %) | | | | | | | | | | | | | |
| Headline Inflation | 9.00 | 9.70 | 10.60 | 11.00 | 12.20 | 12.60 | 13.90 | 15.70 | 19.40 | 23.40 | 27.60 | 29.80 | 31.70 |
| Core 1: Inflation excl Energy and Utility | 8.85 | 9.47 | 9.98 | 10.35 | 11.41 | 11.84 | 13.30 | 15.40 | 18.60 | 22.50 | 26.60 | 28.60 | 30.50 |
| Monetary Developments (y/y Change, %) | | | | | | | | | | | | | |
| Private Sector Credit | 10.29 | 9.55 | 10.50 | 10.13 | 10.19 | 11.15 | 14.37 | 17.07 | 26.21 | 26.51 | 28.13 | 33.73 | 32.99 |
| Reserve Money | 39.85 | 36.70 | 29.07 | 25.86 | 21.33 | 20.00 | 24.49 | 21.89 | 28.54 | 33.78 | 27.37 | 33.76 | 24.25 |
| Broad Money (M2) | 21.83 | 21.60 | 14.11 | 15.14 | 12.27 | 12.00 | 16.85 | 16.52 | 13.76 | 14.42 | 13.07 | 13.03 | 15.25 |
| Total Liquidity (M2+) | 20.75 | 20.17 | 14.17 | 14.51 | 12.91 | 12.55 | 16.53 | 17.71 | 19.49 | 19.87 | 18.42 | 19.09 | 22.64 |
| External Sector Developments (US\$' M) | | | | | | | | | | | | | |
| Gross International Reserves | 10,728.99 | 11,442.51 | 10,694.44 | 10,783.02 | 10,225.87 | 9,695.22 | 9,769.57 | 9,547.96 | 8,801.15 | 8,344.33 | 8,110.20 | 7,680.34 | 7,084.48 |
| <i>(equiv. in months of imports of goods & services)</i> | 4.90 | 5.22 | 4.87 | 4.90 | 4.64 | 4.39 | 4.36 | 4.25 | 3.91 | 3.69 | 3.58 | 3.38 | 3.11 |
| Export | 1,215.45 | 1,030.36 | 1,143.98 | 1,126.65 | 1,299.30 | 1,262.48 | 1,220.21 | 1,272.02 | 1,929.97 | 1,443.34 | 1,450.10 | 1,576.23 | 1,452.39 |
| Import | 1,179.47 | 1,060.84 | 1,056.27 | 1,085.40 | 1,291.40 | 1,192.75 | 1,132.20 | 1,151.49 | 1,257.88 | 1,168.83 | 1,340.09 | 1,352.26 | 1,425.50 |
| Trade Balance | 35.98 | (30.48) | 87.71 | 41.25 | 7.90 | 69.73 | 88.01 | 120.53 | 672.09 | 274.51 | 110.01 | 223.97 | 26.89 |
| Current Account | n.a | n.a | (1,098.51) | n.a | n.a | (681.12) | n.a | n.a | (554.39) | n.a | n.a | (557.47) | n.a |
| Private Transfers (net) | n.a | n.a | 846.89 | n.a | n.a | 793.20 | n.a | n.a | 880.44 | n.a | n.a | 691.60 | n.a |
| Commodity Price Movements | | | | | | | | | | | | | |
| Cocoa LIFFE [£ per tonne] | 1,619.00 | 1,758.14 | 1,807.95 | 1,815.38 | 1,698.55 | 1,690.64 | 1,715.45 | 1,765.85 | 1,740.65 | 1,781.26 | 1,768.67 | 1,749.70 | 1,727.62 |
| Gold [US\$ per fine ounce] | 1,805.15 | 1,785.67 | 1,778.29 | 1,775.58 | 1,818.44 | 1,790.90 | 1,816.43 | 1,857.11 | 1,949.43 | 1,935.24 | 1,849.50 | 1,837.07 | 1,737.13 |
| Brent Crude Oil [US\$ per barrel] | 74.29 | 70.51 | 74.88 | 83.75 | 80.75 | 74.80 | 85.48 | 94.28 | 112.51 | 105.81 | 111.55 | 117.22 | 105.14 |
| Real Sector Developments (Base: Avg. 2001=100) | | | | | | | | | | | | | |
| CIEA (nominal): (y/y Change, %) | 21.56 | 17.46 | 15.10 | 9.92 | 14.81 | 10.71 | 11.13 | 12.57 | 15.76 | 15.37 | 16.32 | 17.79 | 17.21 |
| CIEA (real): (y/y Change, %) | 20.00 | 15.01 | 11.15 | 4.95 | 10.23 | 4.97 | 4.15 | 4.39 | 4.63 | 2.55 | 1.72 | 1.64 | 0.46 |
| External Debt By Maturity | | | | | | | | | | | | | |
| Stock (US\$' M) | 28,034.05 | 28,031.09 | 27,937.98 | 28,133.30 | 27,948.34 | 28,389.22 | 28,179.55 | 28,290.41 | 28,379.07 | 27,948.43 | 28,083.27 | 28,135.88 | 28,035.77 |
| External debt/GDP (%) | 35.44 | 35.73 | 35.71 | 36.17 | 36.03 | 37.09 | 27.58 | 30.34 | 32.80 | 32.30 | 32.59 | 33.03 | 34.45 |
| Government Fiscal Operations (GH¢' M) | | | | | | | | | | | | | |
| Net Domestic Financing: Narrow | 4,921.71 | 5,232.99 | 5,314.89 | 1,924.72 | 6,664.41 | (6,653.68) | 7,742.98 | 2,602.54 | 6,113.62 | 2,892.53 | 5,833.31 | 2,939.40 | 3,445.04 |

Note: External debt data for December 2021 have been revised.

Table 1: Monetary Survey (Millions of Ghana Cedis)

| Classification | 2021 | | | | | | 2022 | | | | | | |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Net Foreign Assets | 21,087.56 | 18,442.81 | 15,199.51 | 15,304.21 | 10,207.77 | 7,531.35 | 6,493.55 | 4,908.33 | 3,603.52 | -1,150.85 | -6,587.27 | -7,470.94 | -8,977.30 |
| BOG | 23,575.23 | 21,169.25 | 16,504.31 | 17,247.01 | 13,208.55 | 8,247.02 | 9,315.06 | 9,154.33 | 4,485.86 | 1,453.09 | -3,813.34 | -6,401.93 | -8,995.20 |
| DMBs | -2,487.66 | -2,726.43 | -1,304.80 | -1,942.80 | -3,000.78 | -715.67 | -2,821.51 | -4,246.00 | -882.33 | -2,603.94 | -2,773.93 | -1,069.01 | 17.89 |
| Net Domestic Assets | 101,556.20 | 105,105.76 | 109,397.09 | 113,926.79 | 121,438.15 | 128,024.40 | 130,980.74 | 134,536.04 | 139,125.61 | 143,714.52 | 149,230.02 | 152,627.87 | 159,392.80 |
| Net Claims on Government | 67,365.46 | 71,118.03 | 77,648.30 | 79,598.07 | 84,223.26 | 75,314.27 | 83,212.36 | 85,117.84 | 87,787.70 | 91,091.89 | 94,852.72 | 96,441.19 | 101,424.76 |
| <i>Claims on Government</i> | <i>93,587.41</i> | <i>95,329.44</i> | <i>98,107.94</i> | <i>96,914.76</i> | <i>97,702.04</i> | <i>97,437.16</i> | <i>101,110.20</i> | <i>103,853.45</i> | <i>107,982.02</i> | <i>107,518.38</i> | <i>105,573.43</i> | <i>105,621.16</i> | <i>107,563.51</i> |
| <i>(-) Govt. Deposits</i> | <i>26,221.94</i> | <i>24,211.41</i> | <i>20,459.64</i> | <i>17,316.69</i> | <i>13,478.78</i> | <i>22,122.89</i> | <i>17,897.85</i> | <i>18,735.60</i> | <i>20,194.32</i> | <i>16,426.49</i> | <i>10,720.71</i> | <i>9,179.97</i> | <i>6,138.75</i> |
| Claims on Private Sector & PE | 56,238.07 | 57,006.80 | 58,627.96 | 60,490.72 | 61,295.52 | 62,261.47 | 62,869.17 | 64,329.02 | 67,382.69 | 69,489.48 | 70,614.34 | 71,452.21 | 71,998.23 |
| Other Items (net) | -22,047.34 | -23,019.07 | -26,879.17 | -26,161.99 | -24,080.63 | -9,551.34 | -15,100.79 | -14,910.82 | -16,044.79 | -16,866.85 | -16,237.04 | -15,265.53 | -14,030.18 |
| Total Assets | 122,643.76 | 123,548.57 | 124,596.60 | 129,231.01 | 131,645.92 | 135,555.75 | 137,474.29 | 139,444.38 | 142,729.13 | 142,563.67 | 142,642.75 | 145,156.93 | 150,415.50 |
| Money Supply M2+ | | | | | | | | | | | | | |
| Currency outside banks | 18,579.25 | 18,663.06 | 18,812.37 | 19,537.81 | 19,507.98 | 21,773.90 | 21,864.93 | 21,658.07 | 22,090.81 | 22,959.47 | 22,612.35 | 22,102.32 | 22,355.72 |
| Demand deposits | 40,746.40 | 42,285.43 | 42,341.55 | 43,921.14 | 46,467.01 | 47,615.41 | 50,331.40 | 49,283.21 | 46,827.89 | 44,714.31 | 45,450.55 | 44,815.03 | 46,627.57 |
| Savings & Time deposits | 35,512.15 | 35,133.28 | 35,684.78 | 37,669.72 | 36,986.94 | 36,347.96 | 36,034.97 | 36,340.35 | 37,132.19 | 37,531.06 | 37,537.88 | 39,571.21 | 40,320.55 |
| Foreign currency deposits | 27,805.97 | 27,466.80 | 27,757.90 | 28,102.33 | 28,684.00 | 29,818.48 | 29,242.98 | 32,162.74 | 36,678.24 | 37,358.83 | 37,041.98 | 38,668.37 | 41,111.65 |
| Total Liabilities | 122,643.76 | 123,548.57 | 124,596.60 | 129,231.01 | 131,645.92 | 135,555.75 | 137,474.29 | 139,444.38 | 142,729.13 | 142,563.67 | 142,642.75 | 145,156.93 | 150,415.50 |
| Memorandum Items | | | | | | | | | | | | | |
| Reserve Money (RM) | 39,878.74 | 37,557.02 | 39,156.13 | 39,785.36 | 40,353.04 | 43,244.90 | 44,963.72 | 43,197.72 | 44,866.58 | 47,215.05 | 46,616.21 | 48,237.98 | 49,549.65 |
| Total Liquidity (M2+) | 122,643.76 | 123,548.57 | 124,596.60 | 129,231.01 | 131,645.92 | 135,555.75 | 137,474.29 | 139,444.38 | 142,729.13 | 142,563.67 | 142,642.75 | 145,156.93 | 150,415.50 |
| Broad Money (M2) | 94,837.79 | 96,081.78 | 96,838.70 | 101,128.67 | 102,961.93 | 105,737.27 | 108,231.31 | 107,281.63 | 106,050.89 | 105,204.84 | 105,600.77 | 106,488.56 | 109,303.85 |
| Narrow Money (M1) | 59,325.64 | 60,948.49 | 61,153.92 | 63,458.95 | 65,974.99 | 69,389.31 | 72,196.33 | 70,941.29 | 68,918.69 | 67,673.78 | 68,062.90 | 66,917.35 | 68,983.29 |
| Currency / Deposit Ratio | 0.18 | 0.18 | 0.18 | 0.18 | 0.17 | 0.19 | 0.19 | 0.18 | 0.18 | 0.19 | 0.19 | 0.18 | 0.17 |
| Currency / M2+ Ratio | 0.15 | 0.15 | 0.15 | 0.15 | 0.15 | 0.16 | 0.16 | 0.16 | 0.15 | 0.16 | 0.16 | 0.15 | 0.15 |

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

| Asset Classification | 2021 | | | | | | 2022 | | | | | | |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Foreign Assets | 56,405.72 | 61,043.03 | 56,642.64 | 57,347.46 | 54,133.64 | 51,469.73 | 52,874.39 | 56,480.46 | 55,920.37 | 52,098.09 | 47,573.32 | 45,259.81 | 44,896.31 |
| Gold | 2,179.24 | 2,197.68 | 2,203.36 | 2,216.54 | 2,222.10 | 2,256.25 | 2,180.02 | 2,389.17 | 2,574.50 | 2,574.46 | 2,584.96 | 2,834.37 | 2,966.78 |
| SDR Holding | 42.22 | 5,999.80 | 5,907.92 | 5,943.34 | 5,824.12 | 5,870.24 | 5,569.55 | 6,131.00 | 6,481.78 | 6,274.47 | 6,343.06 | 6,179.34 | 6,193.28 |
| Foreign Currency & Balance with Banks | 17,408.89 | 15,836.61 | 17,113.00 | 13,913.74 | 15,560.80 | 15,867.56 | 17,417.12 | 17,545.37 | 14,415.51 | 15,248.71 | 13,840.83 | 12,927.36 | 11,531.78 |
| Foreign Securities | 36,523.72 | 36,755.75 | 31,164.72 | 34,782.21 | 30,034.53 | 26,980.77 | 27,281.32 | 29,939.89 | 31,681.35 | 27,233.21 | 24,037.24 | 22,551.08 | 23,437.23 |
| Others | 251.66 | 253.18 | 253.65 | 491.63 | 492.09 | 494.91 | 426.38 | 475.03 | 767.23 | 767.23 | 767.23 | 767.66 | 767.23 |
| Claims on Government | 42,451.88 | 42,417.68 | 42,457.86 | 42,525.03 | 42,781.90 | 43,133.93 | 45,348.05 | 46,557.43 | 50,891.33 | 50,712.68 | 50,795.68 | 50,960.54 | 51,664.23 |
| Ghana Government Stocks | 33,633.64 | 33,528.16 | 33,536.97 | 33,541.00 | 33,603.82 | 33,990.04 | 34,373.23 | 34,515.37 | 35,932.22 | 35,498.12 | 35,531.26 | 35,523.82 | 35,512.94 |
| Treasury Bills | 12.55 | 10.32 | 19.41 | 19.37 | 14.59 | 14.50 | 14.21 | 24.11 | 29.16 | 26.07 | 18.38 | 18.33 | 20.92 |
| Loans & Advances | 8,805.69 | 8,879.21 | 8,901.49 | 8,964.66 | 9,163.49 | 9,129.40 | 10,960.61 | 12,017.95 | 14,929.96 | 15,188.49 | 15,246.04 | 15,418.40 | 16,130.37 |
| Revaluation Stock | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Claims on Public Corporations | 7,370.59 | 7,383.47 | 7,307.72 | 7,047.31 | 6,805.66 | 6,735.09 | 6,837.15 | 8,033.53 | 8,054.19 | 8,144.16 | 8,251.79 | 8,218.59 | 8,496.86 |
| Claims on DMBs | 5,178.52 | 5,178.52 | 5,178.52 | 5,178.52 | 4,950.42 | 6,825.73 | 4,982.47 | 5,232.47 | 6,517.47 | 5,561.50 | 4,996.50 | 4,996.50 | 4,991.80 |
| Other Assets | 25,177.41 | 26,066.61 | 25,372.08 | 25,444.32 | 26,010.76 | 27,649.75 | 37,933.65 | 37,574.40 | 39,974.85 | 45,270.94 | 45,440.89 | 45,403.83 | 41,902.46 |
| Total Assets | 136,584.12 | 142,089.31 | 136,958.82 | 137,542.64 | 134,682.37 | 135,814.22 | 147,975.70 | 153,878.30 | 161,358.22 | 161,787.37 | 157,058.18 | 154,839.27 | 151,951.66 |

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

| Classification | 2021 | | | | | | 2022 | | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Currency In Circulation | 21,309.15 | 21,298.53 | 21,308.52 | 21,994.00 | 22,567.26 | 25,285.38 | 24,617.62 | 24,634.22 | 24,826.34 | 26,156.94 | 25,693.06 | 25,201.99 | 25,436.66 |
| Total Deposits | 33,333.11 | 29,052.28 | 25,356.19 | 22,756.32 | 19,026.79 | 27,833.78 | 25,525.74 | 25,226.34 | 27,485.07 | 24,474.94 | 18,705.26 | 18,458.18 | 17,114.37 |
| Government | 18,314.62 | 16,289.32 | 11,278.45 | 8,716.04 | 4,985.96 | 13,744.38 | 9,092.27 | 10,597.33 | 11,394.64 | 7,527.34 | 1,889.54 | -477.28 | -2,615.46 |
| Commercial Banks | 14,771.37 | 12,556.70 | 13,896.11 | 13,781.74 | 13,820.69 | 13,766.73 | 16,143.80 | 12,781.46 | 15,716.34 | 16,547.59 | 16,605.46 | 18,721.62 | 19,350.07 |
| Public Institutions | 247.12 | 206.26 | 181.64 | 258.54 | 220.13 | 322.67 | 289.67 | 1,847.55 | 374.09 | 400.01 | 210.26 | 213.84 | 379.76 |
| Foreign Liabilities | 32,830.49 | 39,873.78 | 40,138.33 | 40,100.45 | 40,925.09 | 40,451.11 | 43,559.33 | 47,326.13 | 51,434.52 | 50,645.00 | 51,386.66 | 51,661.74 | 53,891.50 |
| Capital and Reserves | 1,103.22 | 1,103.21 | 1,454.74 | 1,454.74 | 1,454.74 | 1,454.74 | 1,740.55 | 1,740.55 | 1,640.55 | 2,011.90 | 2,011.90 | 2,128.57 | 1,947.91 |
| Other Liabilities | 48,008.15 | 50,761.51 | 48,701.04 | 51,237.12 | 50,708.50 | 40,789.22 | 52,532.47 | 54,951.06 | 55,971.74 | 58,498.59 | 59,261.30 | 57,388.79 | 53,561.22 |
| Total Liabilities | 136,584.12 | 142,089.31 | 136,958.82 | 137,542.64 | 134,682.37 | 135,814.22 | 147,975.70 | 153,878.30 | 161,358.22 | 161,787.37 | 157,058.18 | 154,839.27 | 151,951.66 |

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

| Classification | 2021 | | | | | | 2022 | | | | | | |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Cash Reserve | 23,100.73 | 20,391.68 | 19,720.96 | 20,792.03 | 21,556.76 | 21,679.64 | 24,701.63 | 21,666.01 | 24,836.92 | 25,963.87 | 27,203.51 | 28,134.15 | 29,203.46 |
| Cash in Till | 2,729.90 | 2,635.47 | 2,496.15 | 2,456.19 | 3,059.28 | 3,469.21 | 2,752.68 | 2,976.15 | 2,735.53 | 3,197.47 | 3,080.71 | 3,099.67 | 3,080.94 |
| Balance at Bank of Ghana | 20,370.83 | 17,756.21 | 17,224.82 | 18,335.84 | 18,497.48 | 18,210.43 | 21,948.94 | 18,689.86 | 22,101.39 | 22,766.40 | 24,122.79 | 25,034.49 | 26,122.53 |
| Foreign Assets | 8,786.71 | 8,020.69 | 8,677.80 | 8,164.65 | 8,465.48 | 10,451.40 | 8,985.98 | 8,667.72 | 12,597.07 | 12,005.88 | 10,606.42 | 12,001.88 | 13,738.68 |
| Claims on Government | 51,135.52 | 52,911.76 | 55,650.08 | 54,389.73 | 54,920.14 | 54,303.23 | 55,762.16 | 57,296.01 | 57,090.69 | 56,805.71 | 54,777.75 | 54,660.62 | 55,899.28 |
| Government Stocks | 43,739.91 | 45,066.96 | 48,051.33 | 47,275.07 | 48,044.55 | 47,469.42 | 47,571.59 | 49,083.13 | 50,109.87 | 50,491.73 | 48,511.00 | 48,985.57 | 49,941.37 |
| Treasury Bills | 7,281.21 | 7,730.40 | 7,484.34 | 7,000.26 | 6,761.19 | 6,719.41 | 8,076.17 | 8,098.49 | 6,866.42 | 6,199.58 | 6,152.35 | 5,560.65 | 5,843.51 |
| TOR Bonds | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 | 114.40 |
| Claims on Public Corporations | 12,723.83 | 13,069.92 | 13,633.55 | 14,171.89 | 14,649.07 | 13,875.89 | 13,546.93 | 13,735.67 | 14,177.87 | 15,320.73 | 15,142.36 | 14,291.25 | 14,126.98 |
| Other Bills | 7,922.48 | 8,135.10 | 8,579.01 | 8,910.56 | 9,274.89 | 8,494.14 | 7,939.08 | 8,071.19 | 8,391.73 | 9,281.82 | 8,884.33 | 8,089.43 | 7,855.97 |
| Loans & Advances | 4,801.35 | 4,934.82 | 5,054.54 | 5,261.33 | 5,374.18 | 5,381.75 | 5,607.85 | 5,664.48 | 5,786.14 | 6,038.92 | 6,258.04 | 6,201.82 | 6,271.01 |
| Claims on Private Sector | 43,514.24 | 43,936.88 | 44,994.41 | 46,318.83 | 46,646.45 | 48,385.58 | 49,322.23 | 50,593.35 | 53,204.82 | 54,168.75 | 55,471.98 | 57,160.95 | 57,871.25 |
| Other Assets | 30,053.28 | 32,065.26 | 30,014.98 | 32,813.23 | 33,483.25 | 33,717.17 | 31,588.83 | 37,655.03 | 35,026.44 | 32,742.58 | 33,268.52 | 34,204.08 | 35,066.09 |
| Total Assets | 169,314.31 | 170,396.19 | 172,691.79 | 176,650.36 | 179,721.15 | 182,412.91 | 183,907.76 | 189,613.80 | 196,933.81 | 197,007.51 | 196,470.54 | 200,452.93 | 205,905.74 |

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

| Classification | 2021 | | | | | | 2022 | | | | | | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Private Sector Deposits | 98,236.05 | 98,674.63 | 99,504.57 | 102,185.03 | 105,316.40 | 107,336.33 | 108,276.39 | 109,568.34 | 113,721.72 | 112,447.80 | 113,388.61 | 116,496.13 | 120,692.76 |
| Demand Deposits | 35,618.73 | 36,954.53 | 37,055.51 | 38,278.81 | 40,931.32 | 42,209.85 | 44,083.25 | 42,037.88 | 40,991.73 | 38,589.88 | 39,781.05 | 38,996.61 | 40,048.48 |
| Foreign Currency Deposits | 27,805.97 | 27,466.80 | 27,757.90 | 28,102.33 | 28,684.00 | 29,818.48 | 29,242.98 | 32,162.74 | 36,678.24 | 37,358.83 | 37,041.98 | 38,668.37 | 41,111.65 |
| Savings Deposits | 18,506.39 | 18,489.28 | 18,919.35 | 19,094.47 | 19,450.31 | 19,682.37 | 19,732.38 | 19,399.72 | 19,725.54 | 20,499.92 | 20,401.40 | 20,801.26 | 20,976.41 |
| Time Deposits | 16,304.96 | 15,764.03 | 15,771.81 | 16,709.41 | 16,250.78 | 15,625.63 | 15,217.78 | 15,968.00 | 16,326.21 | 15,999.16 | 16,164.18 | 18,029.89 | 18,556.22 |
| Public Sector Deposits | 2,030.24 | 2,509.09 | 2,328.16 | 3,498.55 | 2,856.45 | 2,197.61 | 3,130.67 | 2,435.92 | 2,592.70 | 2,645.88 | 2,324.11 | 2,244.11 | 2,604.09 |
| Demand Deposits | 1,329.45 | 1,629.11 | 1,334.54 | 1,632.71 | 1,570.60 | 1,157.65 | 2,045.84 | 1,463.29 | 1,512.25 | 1,613.90 | 1,351.81 | 1,504.05 | 1,816.16 |
| Savings Deposits | 13.35 | 8.82 | 9.51 | 9.89 | 8.32 | 10.69 | 6.08 | 17.90 | 14.18 | 4.75 | 4.02 | 4.44 | 5.21 |
| Time Deposits | 687.45 | 871.15 | 984.12 | 1,855.95 | 1,277.53 | 1,029.28 | 1,078.74 | 954.73 | 1,066.27 | 1,027.23 | 968.27 | 735.62 | 782.71 |
| Government Deposits | 7,907.32 | 7,922.09 | 9,181.20 | 8,600.65 | 8,492.82 | 8,378.51 | 8,805.58 | 8,138.28 | 8,799.67 | 8,899.15 | 8,831.17 | 9,657.25 | 8,754.21 |
| Foreign Liabilities | 11,274.38 | 10,747.12 | 9,982.60 | 10,107.45 | 11,466.26 | 11,167.07 | 11,807.49 | 12,913.72 | 13,479.40 | 14,609.82 | 13,380.35 | 13,070.88 | 13,720.79 |
| Credit from Bank of Ghana | 874.65 | 1,024.70 | 1,025.08 | 1,025.11 | 1,022.23 | 2,618.53 | 1,114.97 | 2,132.16 | 2,385.57 | 2,257.46 | 1,979.01 | 1,961.03 | 1,962.56 |
| Paid-up Capital & Reserves | 24,137.71 | 24,528.19 | 24,642.95 | 24,702.92 | 25,084.93 | 25,745.85 | 26,270.85 | 26,567.57 | 27,187.63 | 27,514.60 | 27,437.08 | 27,357.78 | 27,359.69 |
| Other Liabilities | 24,853.97 | 24,990.37 | 26,027.23 | 26,530.64 | 25,482.05 | 24,969.02 | 24,501.83 | 27,857.81 | 28,767.12 | 28,632.79 | 29,130.21 | 29,665.74 | 30,811.64 |
| Total Liabilities | 169,314.31 | 170,396.19 | 172,691.79 | 176,650.36 | 179,721.15 | 182,412.91 | 183,907.76 | 189,613.80 | 196,933.81 | 197,007.51 | 196,470.54 | 200,452.93 | 205,905.74 |

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

| Sectors | 2021 | | | | | | 2022 | | | | | | |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Agriculture Forestry & Fishing | 1,637.71 | 1,739.81 | 1,794.08 | 1,713.09 | 1,768.83 | 1,751.91 | 1,940.69 | 1,872.42 | 2,116.86 | 2,121.85 | 2,180.93 | 2,198.69 | 2,147.07 |
| Export Trade | 178.28 | 160.67 | 166.20 | 141.30 | 165.94 | 200.54 | 299.59 | 212.08 | 241.55 | 259.14 | 247.71 | 245.42 | 253.28 |
| Manufacturing | 5,363.04 | 5,390.14 | 5,526.86 | 5,760.11 | 5,672.40 | 5,807.06 | 5,719.53 | 5,632.48 | 5,728.14 | 5,998.98 | 5,860.47 | 6,264.69 | 6,352.87 |
| Transport, Storage & Communication | 4,388.93 | 4,377.39 | 4,392.30 | 4,514.04 | 4,518.78 | 4,746.87 | 4,388.84 | 4,508.97 | 4,576.61 | 4,666.22 | 4,333.66 | 4,360.75 | 4,614.83 |
| Mining & Quarrying | 1,047.60 | 1,041.39 | 995.65 | 922.07 | 915.95 | 825.70 | 813.09 | 818.54 | 1,064.87 | 1,071.95 | 1,361.91 | 1,339.55 | 1,387.09 |
| Import Trade | 1,363.07 | 1,440.74 | 1,389.89 | 1,459.27 | 1,454.58 | 1,733.03 | 1,717.11 | 1,640.50 | 1,772.95 | 1,744.31 | 1,915.60 | 1,931.39 | 1,916.36 |
| Construction | 4,391.92 | 4,795.20 | 4,992.73 | 5,272.22 | 5,290.98 | 5,350.39 | 5,753.40 | 6,095.51 | 6,264.46 | 6,370.87 | 6,617.48 | 6,466.55 | 6,746.22 |
| Commerce & Finance | 8,643.48 | 8,472.86 | 8,561.81 | 8,318.87 | 8,029.37 | 7,824.82 | 8,678.32 | 9,076.74 | 9,785.10 | 10,243.12 | 10,872.29 | 11,247.95 | 10,722.39 |
| Electricity, Gas & Water | 3,130.44 | 3,043.64 | 3,020.38 | 3,068.61 | 2,984.79 | 2,842.84 | 3,023.27 | 3,240.62 | 3,431.70 | 3,503.58 | 3,552.05 | 3,540.81 | 3,593.07 |
| Other Services | 14,523.51 | 14,754.59 | 15,442.95 | 16,477.53 | 17,325.70 | 18,874.31 | 18,691.24 | 18,938.95 | 19,841.93 | 20,080.59 | 20,573.30 | 21,584.79 | 22,064.94 |
| Miscellaneous | 3,546.44 | 3,557.95 | 3,671.32 | 3,841.09 | 3,805.88 | 3,728.43 | 3,822.17 | 4,142.12 | 4,091.70 | 4,075.63 | 4,146.59 | 4,117.35 | 4,282.73 |
| Sub-Total | 48,214.42 | 48,774.36 | 49,954.15 | 51,488.20 | 51,933.22 | 53,685.91 | 54,847.25 | 56,178.93 | 58,915.88 | 60,136.24 | 61,662.00 | 63,297.93 | 64,080.86 |
| Cocoa Marketing | 101.16 | 97.34 | 94.80 | 91.96 | 87.42 | 81.41 | 82.83 | 78.90 | 75.08 | 71.42 | 68.02 | 64.85 | 61.40 |
| Grand Total | 48,315.59 | 48,871.70 | 50,048.95 | 51,580.16 | 52,020.64 | 53,767.32 | 54,930.09 | 56,257.83 | 58,990.96 | 60,207.66 | 61,730.01 | 63,362.78 | 64,142.26 |

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

| Classification | 2021 | | | | | | 2022 | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Primary Reserve | 14,444.46 | 14,575.14 | 14,693.12 | 16,094.61 | 15,584.95 | 17,628.01 | 14,923.82 | 15,417.04 | 15,416.57 | 18,632.40 | 18,999.47 | 18,980.70 | 20,646.36 |
| Domestic | 10,508.66 | 10,868.73 | 10,892.19 | 11,808.23 | 11,673.69 | 13,523.88 | 11,349.47 | 11,696.89 | 11,431.95 | 14,453.65 | 14,788.65 | 14,372.40 | 15,266.54 |
| Foreign | 3,935.80 | 3,706.41 | 3,800.93 | 4,286.38 | 3,911.26 | 4,104.13 | 3,574.35 | 3,720.15 | 3,984.62 | 4,178.74 | 4,210.82 | 4,608.30 | 5,379.83 |
| Deposits | 107,228.68 | 108,900.60 | 110,661.90 | 110,725.46 | 114,965.81 | 123,194.40 | 118,333.88 | 119,286.61 | 122,425.74 | 125,366.72 | 126,845.56 | 124,918.46 | 127,866.58 |
| Domestic | 77,624.30 | 79,054.28 | 80,429.33 | 80,745.32 | 84,582.73 | 86,779.69 | 86,559.00 | 86,998.10 | 86,282.30 | 85,336.94 | 85,356.57 | 84,468.15 | 85,578.62 |
| Foreign | 29,604.38 | 29,846.32 | 30,232.57 | 29,980.14 | 30,383.08 | 36,414.71 | 31,774.89 | 32,288.51 | 36,143.44 | 40,029.78 | 41,488.99 | 40,450.31 | 42,287.95 |
| Actual Primary Reserve Ratio (%) | 9.80 | 9.98 | 9.84 | 10.66 | 10.15 | 10.98 | 9.59 | 9.81 | 9.34 | 11.53 | 11.66 | 11.51 | 11.94 |

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

| | 2021 | | | | | | 2022 | | | | | | |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Total Assets | 6,502.82 | 6,618.84 | 6,703.76 | 6,756.05 | 6,960.98 | 6,758.81 | 6,905.76 | 6,945.44 | 7,144.33 | 7,238.87 | 7,322.70 | 7,389.47 | 7,321.28 |
| Cash Holdings & Balances with Banks | 851.15 | 924.64 | 945.22 | 975.26 | 1,074.12 | 869.37 | 1,008.37 | 931.37 | 943.30 | 1,032.02 | 1,089.78 | 1,037.45 | 985.37 |
| Bills and Bonds | 3,004.38 | 3,018.84 | 3,039.85 | 3,042.91 | 3,107.71 | 3,128.17 | 3,127.64 | 3,195.21 | 3,280.60 | 3,297.74 | 3,322.28 | 3,372.48 | 3,335.60 |
| Loans and Advances | 1,945.41 | 1,966.99 | 2,003.56 | 2,006.29 | 2,049.88 | 2,050.33 | 2,041.87 | 2,082.58 | 2,181.08 | 2,154.72 | 2,185.66 | 2,241.98 | 2,275.11 |
| Other Assets | 701.89 | 708.36 | 715.13 | 731.58 | 729.26 | 710.94 | 727.89 | 736.28 | 739.35 | 754.39 | 724.97 | 737.56 | 725.19 |
| Total Liabilities | 6,502.82 | 6,618.84 | 6,703.76 | 6,756.05 | 6,960.98 | 6,758.81 | 6,905.76 | 6,945.44 | 7,144.33 | 7,238.87 | 7,322.70 | 7,389.47 | 7,321.28 |
| Total Deposits | 5,675.78 | 5,761.02 | 5,843.83 | 5,941.15 | 6,125.32 | 5,977.22 | 6,107.96 | 6,117.54 | 6,295.38 | 6,362.99 | 6,471.60 | 6,529.56 | 6,464.52 |
| Shareholders' Funds | 390.89 | 411.16 | 428.12 | 416.02 | 414.10 | 388.99 | 405.96 | 419.26 | 427.41 | 423.44 | 415.75 | 410.93 | 416.72 |
| Other Liabilities | 436.16 | 446.66 | 431.82 | 398.89 | 421.56 | 392.60 | 391.84 | 408.64 | 421.54 | 452.45 | 435.34 | 448.99 | 440.04 |
| No. of Reporting Banks | 144 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 146 | 146 | 146 |

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

| | 2021 | | | | | | 2022 | | | | | | |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Inter-Bank Weighted Average | 12.65 | 12.61 | 12.61 | 12.66 | 12.64 | 12.68 | 12.81 | 12.96 | 13.32 | 16.46 | 18.43 | 19.92 | 21.25 |
| Ghana Reference Rate | 13.55 | 13.51 | 13.46 | 13.47 | 13.47 | 13.89 | 13.90 | 14.01 | 14.18 | 14.50 | 18.04 | 20.80 | 23.66 |
| Deposit Rates | | | | | | | | | | | | | |
| Demand Deposits | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 | 2.63 |
| Savings Deposits | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 | 7.63 |
| Time Deposits | | | | | | | | | | | | | |
| 1-month | 7.40 | 7.40 | 7.40 | 7.25 | 7.25 | 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 | 11.50 |
| 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 | 12.73 |
| 24-month | 13.13 | 13.13 | 13.13 | 13.13 | 13.13 | 13.13 | 13.13 | 13.13 | 13.13 | 13.13 | 13.13 | 12.00 | 12.00 |
| 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 | 12.75 |
| Certificates Of Deposit | 9.68 | 9.68 | 9.68 | 9.68 | 9.68 | 9.68 | 9.05 | 7.43 | 7.43 | 7.43 | 7.43 | 7.43 | 15.63 |
| 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 | 9.00 | 8.85 | 8.85 | 8.85 | 8.85 | 8.85 | 8.73 | 8.73 | 8.73 | 8.73 | 8.73 | 8.73 | 14.20 |
| Average Lending Rate | 20.67 | 20.51 | 20.23 | 20.34 | 20.17 | 20.04 | 20.16 | 20.52 | 20.57 | 21.61 | 22.53 | 24.27 | 26.46 |

Table 9: (Concluded)

| | 2021 | | | | | | 2022 | | | | | | |
|-------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|--------------------|--------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| RANGES | | | | | | | | | | | | | |
| A. Borrowing Rates (%) | | | | | | | | | | | | | |
| i. Demand Deposits | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 | 0.25-5.00 |
| ii. Savings Deposits | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 | 0.25-15.00 |
| iii. Time Deposits | | | | | | | | | | | | | |
| 1 month | 2.80-12.00 | 2.80-12.00 | 2.50-12.00 | 2.50-12.00 | 2.50-12.00 | 2.80-12.00 | 2.80-12.00 | 2.80-12.00 | 2.80-12.00 | 2.80-12.00 | 2.80-12.00 | 2.80-17.3 | 2.80-17.3 |
| 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 | 2.00-21.00 | 2.00-21.00 |
| 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 | 2.00-23.45 | 2.00-23.45 |
| 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 | 8.00-16.00 | 8.00-16.00 |
| 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 | 9.50-16.00 |
| iv. Certificates of Deposit | 5.50-13.85 | 5.50-13.85 | 5.50-13.85 | 5.50-13.85 | 5.50-13.85 | 5.50-13.85 | 4.25-13.85 | 4.25-10.6 | 4.25-10.6 | 4.25-10.6 | 4.25-10.6 | 4.25-10.60 | 13.25-18 |
| 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 | 3.00-15.00 | 3.00-14.50 | 3.00-14.70 | 3.00-14.70 | 3.00-14.70 | 3.00-14.70 | 2.75-14.70 | 2.75-14.70 | 2.75-14.70 | 2.75-14.70 | 2.75-14.70 | 2.75-25.64 | 2.75-25.64 |
| B: Lending Rate (%) | 11.55-39.86 | 11.51-39.86 | 11.46-39.86 | 11.47-39.86 | 11.47-39.86 | 11.89-39.86 | 11.89-39.86 | 12.01-39.86 | 12.18-39.86 | 13.55-41.64 | 13.55-43.1 | 15.43-45.86 | 15.43-48.72 |

Table 10: Money Market Rates (%)

| | 2021 | | | | | | 2022 | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| GOVERNMENT OF GHANA (Period Average) | | | | | | | | | | | | | |
| 91-day Discount Rate | 12.18 | 12.11 | 12.09 | 12.09 | 12.10 | 12.11 | 12.17 | 12.42 | 13.05 | 15.59 | 18.19 | 22.77 | 24.55 |
| 91-day Interest Rate Equivalent | 12.56 | 12.49 | 12.47 | 12.46 | 12.48 | 12.49 | 12.55 | 12.82 | 13.49 | 16.22 | 19.05 | 24.15 | 26.16 |
| 182-day Discount Rate | 12.53 | 12.45 | 12.38 | 12.35 | 12.36 | 12.37 | 12.39 | 12.45 | 12.87 | 15.43 | 18.54 | 22.65 | 24.08 |
| 182-day Interest Rate Equivalent | 13.37 | 13.27 | 13.20 | 13.16 | 13.17 | 13.19 | 13.21 | 13.27 | 13.76 | 16.72 | 20.43 | 25.55 | 27.38 |
| 364-day Discount Rate | 14.06 | 13.94 | 13.88 | 13.97 | 14.00 | 14.14 | 14.31 | 14.51 | 14.53 | 15.92 | 18.17 | 21.35 | 21.67 |
| 364-day Interest Rate Equivalent | 16.36 | 16.20 | 16.12 | 16.24 | 16.28 | 16.46 | 16.70 | 16.97 | 17.01 | 18.93 | 22.20 | 27.14 | 27.67 |
| 2-year Fixed Interest Rate | 17.25 | 17.25 | 17.50 | 17.50 | 20.00 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 21.50 | 21.50 | 21.50 |
| 3-year fixed Interest Rate | 17.70 | 17.70 | 17.70 | 19.00 | 19.00 | 19.00 | 20.50 | 20.50 | 20.50 | 20.85 | 25.00 | 25.00 | 29.85 |
| 5-year GOG Bond Interest Rate | 18.30 | 18.30 | 18.30 | 18.30 | 18.30 | 21.00 | 21.00 | 21.00 | 20.75 | 20.75 | 22.30 | 22.30 | 22.30 |
| 6-year Fixed Rate Note | 19.25 | 19.25 | 18.80 | 18.80 | 18.80 | 18.80 | 21.75 | 21.75 | 21.75 | 21.75 | 21.75 | 21.75 | 21.75 |
| 7-year GOG Bond Interest Rate | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 | 18.10 |
| 10-year GOG Bond Interest Rate | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 |
| 15-year Fixed Rate Note | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 | 19.75 |
| 20-year Fixed Rate Note | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 |
| CENTRAL BANK | | | | | | | | | | | | | |
| Bank of Ghana Bills (End Period) | | | | | | | | | | | | | |
| 14-Day Discount Rates | 13.43 | 13.43 | 13.43 | 13.43 | 13.76 | 14.42 | 14.42 | 14.42 | 15.41 | 16.89 | 17.38 | 18.86 | 18.86 |
| 14-Day Interest Rate Equivalent | 13.50 | 13.50 | 13.50 | 13.50 | 13.83 | 14.50 | 14.50 | 14.50 | 15.50 | 17.00 | 17.50 | 19.00 | 19.00 |
| 56-Day Discount Rates | 13.23 | 13.23 | 13.23 | 13.23 | 13.23 | 14.18 | 14.18 | 14.18 | 15.38 | 16.57 | 16.57 | 16.57 | 16.57 |
| 56-Day Interest Rate Equivalent | 13.50 | 13.50 | 13.50 | 13.50 | 13.50 | 14.50 | 14.50 | 14.50 | 15.75 | 17.00 | 17.00 | 17.00 | 17.00 |
| Monetary Policy Rate | 13.50 | 13.50 | 13.50 | 13.50 | 14.50 | 14.50 | 14.50 | 14.50 | 17.00 | 17.00 | 19.00 | 19.00 | 19.00 |

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

| | 2021 | | | | | | 2022 | | | | | | |
|-----------------------------------|------------------|------------------|------------------|-----------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| TOTAL RECEIPTS | 5,290.14 | 4,088.79 | 5,896.99 | 6,630.05 | 4,269.10 | 8,524.08 | 4,186.85 | 3,919.83 | 5,898.26 | 7,028.28 | 4,892.17 | 6,281.07 | 6,146.85 |
| Customs (CEPS) | 1,331.09 | 1,416.28 | 1,328.67 | 1,395.04 | 1,515.46 | 1,640.32 | 1,415.06 | 1,184.38 | 1,608.27 | 1,565.70 | 1,666.27 | 1,684.54 | 1,621.67 |
| Domestic Tax Direct (IRS) | 2,231.08 | 1,077.09 | 1,593.64 | 3,041.86 | 1,208.23 | 4,518.76 | 1,136.71 | 1,352.43 | 2,353.90 | 2,737.92 | 1,611.01 | 2,112.79 | 2,726.14 |
| Domestic Tax Indirect (VAT) | 1,271.69 | 1,166.65 | 1,077.86 | 1,492.97 | 1,112.56 | 1,864.38 | 677.37 | 1,070.59 | 1,376.33 | 1,218.48 | 1,331.79 | 1,309.44 | 1,455.47 |
| GRA E-Levy Lodgement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39.43 | 54.30 | 59.19 |
| Oil Revenue (ABFA) | 126.10 | 0.00 | 412.33 | 233.03 | 163.84 | 226.24 | 247.65 | 0.00 | 160.69 | 844.87 | 0.00 | 0.00 | 0.00 |
| Cocoa | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Divestiture | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Tax Receipts | 77.03 | 232.28 | 34.34 | 191.91 | 75.97 | 55.61 | 79.47 | 84.44 | 158.20 | 74.33 | 60.52 | 90.05 | 92.98 |
| NHIL | 62.00 | 0.00 | 0.00 | 70.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Revenue Measures (ESLA-DRL) | 191.14 | 196.49 | 191.05 | 205.24 | 193.06 | 218.77 | 203.51 | 150.79 | 240.87 | 187.86 | 183.16 | 203.88 | 191.42 |
| Other Receipts | 0.00 | 0.00 | 1,259.10 | 0.00 | 0.00 | 0.00 | 427.07 | 77.20 | 0.00 | 399.13 | 0.00 | 826.08 | 0.00 |
| TOTAL PAYMENTS | 9,403.25 | 7,957.47 | 10,263.14 | 7,206.24 | 9,602.78 | 8,138.74 | 11,478.10 | 5,536.11 | 10,383.56 | 9,123.58 | 9,837.00 | 7,712.86 | 11,059.36 |
| Interest (Domestic) | 3,155.08 | 2,257.51 | 3,276.10 | 1,404.80 | 2,626.79 | 1,814.50 | 3,467.76 | 2,346.09 | 3,315.97 | 1,495.93 | 3,055.77 | 2,180.36 | 2,668.97 |
| Interest (External) | 415.15 | 649.68 | 590.63 | 1,203.03 | 669.18 | 439.10 | 338.57 | 714.02 | 744.09 | 1,486.93 | 880.31 | 446.86 | 409.57 |
| Others | 5,833.02 | 5,050.29 | 6,396.42 | 4,598.42 | 6,306.81 | 5,885.14 | 7,671.76 | 2,476.00 | 6,323.51 | 6,140.72 | 5,900.91 | 5,085.65 | 7,980.81 |
| SUMMARY | | | | | | | | | | | | | |
| Receipts | 5,290.14 | 4,088.79 | 5,896.99 | 6,630.05 | 4,269.10 | 8,524.08 | 4,186.85 | 3,919.83 | 5,898.26 | 7,028.28 | 4,892.17 | 6,281.07 | 6,146.85 |
| Payments | 9,403.25 | 7,957.47 | 10,263.14 | 7,206.24 | 9,602.78 | 8,138.74 | 11,478.10 | 5,536.11 | 10,383.56 | 9,123.58 | 9,837.00 | 7,712.86 | 11,059.36 |
| Surplus (+)/Deficit (-) | -4,113.11 | -3,868.68 | -4,366.16 | -576.20 | -5,333.67 | 385.34 | -7,291.24 | -1,616.28 | -4,485.31 | -2,095.30 | -4,944.83 | -1,431.79 | -4,912.51 |

Table 11: (Concluded)

| | 2021 | | | | | | 2022 | | | | | | |
|--|-----------------|------------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|------------------|-----------------|-----------------|------------------|-----------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| FINANCING | 4,113.11 | 3,868.68 | 4,366.16 | 576.20 | 5,333.67 | -385.34 | 7,291.24 | 1,616.28 | 4,485.31 | 2,095.30 | 4,944.83 | 1,431.79 | 4,912.51 |
| Domestic (Net) | 4,921.71 | 5,232.99 | 5,314.89 | 1,924.72 | 6,664.41 | -6,653.68 | 7,742.98 | 2,602.54 | 6,113.62 | 2,892.53 | 5,833.31 | 2,939.40 | 3,445.04 |
| Banking | 4,083.62 | 3,752.57 | 6,530.26 | 1,408.41 | 5,166.55 | -7,278.27 | 7,898.09 | 1,905.48 | 2,669.86 | 3,304.19 | 3,760.83 | 1,588.47 | 4,983.57 |
| Bank of Ghana | 4,796.45 | 1,991.11 | 5,051.05 | 2,629.58 | 3,986.95 | -8,406.40 | 6,866.24 | -295.67 | 3,536.58 | 3,688.65 | 5,720.80 | 2,531.68 | 2,841.87 |
| Deposit Money Banks | -712.83 | 1,761.46 | 1,479.21 | -1,221.16 | 1,179.60 | 1,128.12 | 1,031.85 | 2,201.16 | -866.72 | -384.46 | -1,959.98 | -943.20 | 2,141.70 |
| Non-bank | 838.09 | 1,480.42 | -1,215.37 | 516.30 | 1,497.85 | 624.59 | -155.11 | 697.05 | 3,443.76 | -411.66 | 2,072.49 | 1,350.92 | -1,538.53 |
| <i>o.w. Non-residents</i> | -316.02 | 635.03 | -1,776.54 | -2,340.24 | -325.44 | -503.56 | -1,865.98 | -94.36 | 1,912.23 | -481.34 | -369.89 | -727.15 | -3,948.85 |
| Foreign (Net) | -808.60 | -1,364.31 | -948.73 | -1,348.52 | -1,330.73 | -1,449.21 | -451.73 | -986.26 | -1,628.31 | -797.23 | -888.49 | -1,507.61 | -834.78 |
| Total Inflows | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inflows (Loan Disbursement) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inflows (Euro Bonds) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Loan Repayment | -808.60 | -1,364.31 | -948.73 | -1,348.52 | -1,330.73 | -1,449.21 | -451.73 | -986.26 | -1,628.31 | -797.23 | -888.49 | -1,507.61 | -834.78 |
| Other Financing (Domestic) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,938.08 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Financing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,779.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Financing (Sinking & Petroleum Funds) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,302.26 |
| MEMORANDUM ITEMS | | | | | | | | | | | | | |
| GDP at Current Prices (Oil) | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 591,883.32 | 591,883.32 | 591,883.32 | 591,883.32 | 591,883.32 | 591,883.32 | 591,883.32 |
| GDP at Current Prices (Non-oil) | 426,704.82 | 426,704.82 | 426,704.82 | 426,704.82 | 426,704.82 | 426,704.82 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 |
| Budget Balance | -4,113.11 | -3,868.68 | -4,366.16 | -576.20 | -5,333.67 | 385.34 | -7,291.24 | -1,616.28 | -4,485.31 | -2,095.30 | -4,944.83 | -1,431.79 | -4,912.51 |
| <i>(In Percent of GDP)</i> | <i>-0.90</i> | <i>-0.84</i> | <i>-0.95</i> | <i>-0.13</i> | <i>-1.16</i> | <i>0.08</i> | <i>-1.23</i> | <i>-0.27</i> | <i>-0.76</i> | <i>-0.35</i> | <i>-0.84</i> | <i>-0.24</i> | <i>-0.83</i> |
| Domestic Revenue | 5,290.14 | 4,088.79 | 5,896.99 | 6,630.05 | 4,269.10 | 8,524.08 | 4,186.85 | 3,919.83 | 5,898.26 | 7,028.28 | 4,892.17 | 6,281.07 | 6,146.85 |
| Domestic Expenditure | 5,833.02 | 5,050.29 | 6,396.42 | 4,598.42 | 6,306.81 | 5,885.14 | 7,671.76 | 2,476.00 | 6,323.51 | 6,140.72 | 5,900.91 | 5,085.65 | 7,980.81 |
| Net Domestic Financing | 4,921.71 | 5,232.99 | 5,314.89 | 1,924.72 | 6,664.41 | -6,653.68 | 7,742.98 | 2,602.54 | 6,113.62 | 2,892.53 | 5,833.31 | 2,939.40 | 3,445.04 |

Note : GDP data have been revised.

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

| | 2021 | | | | | | 2022 | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Short-Term Assets | 23,616.00 | 23,579.14 | 23,394.94 | 22,832.28 | 22,443.66 | 22,097.89 | 22,651.07 | 23,137.47 | 21,894.06 | 20,734.20 | 20,055.17 | 20,671.25 | 22,399.70 |
| Treasury bills (91-Days) | 10,980.83 | 10,766.53 | 10,357.58 | 9,981.26 | 9,806.65 | 9,625.85 | 10,059.82 | 10,438.96 | 10,789.53 | 10,009.28 | 9,267.70 | 10,503.69 | 11,906.57 |
| Deposit Money Banks | 1,396.14 | 1,706.30 | 1,250.99 | 876.66 | 898.08 | 899.22 | 1,296.21 | 1,433.56 | 1,505.52 | 1,215.50 | 972.38 | 1,119.57 | 1,624.24 |
| Non-Bank Sector | 9,584.69 | 9,060.22 | 9,106.59 | 9,104.60 | 8,908.57 | 8,726.62 | 8,763.60 | 9,005.41 | 9,284.01 | 8,793.79 | 8,295.31 | 9,384.12 | 10,282.33 |
| Treasury Bills (182-days) | 4,678.27 | 4,729.35 | 4,753.06 | 4,738.52 | 4,695.50 | 4,646.19 | 4,619.55 | 4,602.29 | 4,067.03 | 3,922.11 | 3,918.74 | 4,164.94 | 5,194.74 |
| Deposit Money Banks | 1,799.04 | 1,803.60 | 1,943.92 | 1,896.21 | 1,845.19 | 1,839.75 | 1,852.11 | 1,846.52 | 1,369.68 | 1,261.57 | 1,206.27 | 1,156.39 | 1,800.39 |
| Non-Bank Sector | 2,879.23 | 2,925.75 | 2,809.14 | 2,842.31 | 2,850.32 | 2,806.44 | 2,767.44 | 2,755.77 | 2,697.35 | 2,660.54 | 2,712.47 | 3,008.55 | 3,394.35 |
| Treasury Notes (364-days) | 7,956.90 | 8,083.26 | 8,284.30 | 8,112.49 | 7,941.51 | 7,825.85 | 7,971.70 | 8,096.22 | 7,037.50 | 6,802.80 | 6,868.73 | 6,002.63 | 5,298.38 |
| Deposit Money Banks | 4,950.37 | 5,064.43 | 5,186.86 | 5,096.23 | 4,846.86 | 4,804.31 | 5,445.86 | 5,799.48 | 4,797.78 | 4,574.21 | 4,681.06 | 3,987.26 | 3,214.54 |
| Non-Bank Sector | 3,006.53 | 3,018.83 | 3,097.44 | 3,016.26 | 3,094.66 | 3,021.54 | 2,525.84 | 2,296.74 | 2,239.72 | 2,228.59 | 2,187.67 | 2,015.36 | 2,083.85 |
| Treasury Notes (1-year) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposit Money Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Bank Sector | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Medium-Term Assets | 73,504.69 | 76,167.51 | 79,874.85 | 81,146.21 | 84,629.24 | 86,099.83 | 88,768.93 | 91,256.49 | 93,959.39 | 95,449.92 | 95,875.59 | 97,661.19 | 99,990.64 |
| 2-Year Fixed Rate Treasury Note | 15,231.51 | 16,784.06 | 16,406.85 | 16,885.19 | 17,208.17 | 17,150.83 | 17,548.42 | 18,791.94 | 19,326.42 | 19,319.61 | 18,955.11 | 18,957.56 | 20,289.58 |
| Deposit Money Banks | 10,088.58 | 11,125.70 | 11,165.25 | 10,806.61 | 10,629.56 | 10,374.54 | 10,810.95 | 11,801.98 | 12,229.87 | 12,114.02 | 11,308.58 | 11,050.50 | 12,117.22 |
| Non-Bank Sector | 5,142.94 | 5,658.36 | 5,241.61 | 6,078.58 | 6,578.62 | 6,776.29 | 6,737.47 | 6,989.96 | 7,096.55 | 7,205.59 | 7,646.53 | 7,907.07 | 8,172.36 |
| 2-Year USD Domestic Bond | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposit Money Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Bank Sector | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3-Year Fixed Rate Treasury Note | 16,948.42 | 16,892.28 | 17,685.27 | 17,689.30 | 18,271.22 | 17,822.34 | 18,065.35 | 18,042.26 | 18,219.78 | 19,081.87 | 18,720.68 | 18,811.79 | 20,206.22 |
| Deposit Money Banks | 9,734.57 | 9,724.64 | 10,711.07 | 10,520.90 | 10,651.81 | 10,258.59 | 10,291.74 | 10,106.32 | 10,101.08 | 10,585.74 | 9,578.97 | 9,358.79 | 9,976.32 |
| Non-Bank Sector | 7,213.85 | 7,167.64 | 6,974.20 | 7,168.40 | 7,619.42 | 7,563.75 | 7,773.60 | 7,935.94 | 8,118.71 | 8,496.13 | 9,141.71 | 9,453.00 | 10,229.91 |
| 3-Year USD Domestic Bond | 2,686.70 | 2,710.12 | 2,716.88 | 2,732.95 | 2,740.49 | 2,781.64 | 2,789.74 | 3,056.89 | 3,293.94 | 3,294.22 | 3,308.71 | 3,348.70 | 3,525.39 |
| Deposit Money Banks | 2,273.73 | 2,284.03 | 2,270.77 | 2,283.33 | 2,308.33 | 2,345.98 | 2,351.19 | 2,583.12 | 2,785.48 | 2,771.11 | 2,813.67 | 2,834.29 | 2,963.66 |
| Non-Bank Sector | 412.98 | 426.09 | 446.12 | 449.62 | 432.16 | 435.66 | 438.56 | 473.76 | 508.46 | 523.10 | 495.04 | 514.42 | 561.73 |
| 3-Year Floating Rate Treasury Note (SADA-UBA) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposit Money Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-bank sector | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4-year GOG Bond (AMCs) | 0.00 | 0.00 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 |
| Deposit Money Banks | 0.00 | 0.00 | 541.36 | 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 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 |

Notes: Holders exclude Bank of Ghana

Table 12: (Concluded)

| | 2021 | | | | | | 2022 | | | | | | |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| 5-Year GOG Bond | 18,160.02 | 19,040.18 | 19,644.33 | 20,032.55 | 20,590.27 | 21,834.66 | 22,037.11 | 21,930.61 | 23,130.07 | 23,388.25 | 24,046.29 | 24,766.63 | 22,917.84 |
| Deposit Money Banks | 8,549.92 | 9,200.34 | 9,785.30 | 9,301.52 | 9,691.97 | 10,593.98 | 10,763.00 | 10,843.61 | 11,251.45 | 11,032.76 | 10,977.59 | 11,304.55 | 10,249.05 |
| Non-Bank Sector | 9,610.10 | 9,839.84 | 9,859.03 | 10,731.02 | 10,898.30 | 11,240.68 | 11,274.11 | 11,087.00 | 11,878.62 | 12,355.49 | 13,068.70 | 13,462.08 | 12,668.79 |
| 5 Year USD Domestic Bond | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.42 | 1,015.44 | 1,018.40 | 1,748.95 | 1,884.58 | 1,884.74 | 1,893.03 | 1,909.34 | 2,514.55 |
| Deposit Money Banks | 0.00 | 0.00 | 0.00 | 0.00 | 952.00 | 882.96 | 869.66 | 1,480.18 | 1,657.95 | 1,653.49 | 1,648.04 | 1,606.86 | 2,230.47 |
| Non-Bank Sector | 0.00 | 0.00 | 0.00 | 0.00 | 48.42 | 132.48 | 148.74 | 268.77 | 226.63 | 231.25 | 244.98 | 302.48 | 284.08 |
| 5-Year Golden Jubilee Bond | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposit Money Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Bank Sector | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6-Year GOG Bonds | 4,188.28 | 4,276.32 | 5,527.09 | 5,726.98 | 6,438.23 | 6,812.15 | 8,332.25 | 8,349.88 | 8,647.21 | 8,662.68 | 8,862.04 | 9,234.16 | 9,546.04 |
| Deposit Money Banks | 1,509.50 | 1,527.55 | 2,107.96 | 2,219.99 | 2,395.68 | 2,412.44 | 2,408.01 | 2,193.82 | 2,366.13 | 2,366.72 | 2,316.47 | 2,841.60 | 2,727.07 |
| Non-Bank Sector | 2,678.78 | 2,748.77 | 3,419.14 | 3,506.99 | 4,042.55 | 4,399.70 | 5,924.24 | 6,156.05 | 6,281.09 | 6,295.95 | 6,545.57 | 6,392.56 | 6,818.97 |
| 7-Year GOG Bonds | 6,229.44 | 6,265.45 | 6,541.83 | 6,670.62 | 6,849.07 | 7,015.71 | 7,062.92 | 7,194.67 | 7,247.63 | 7,341.15 | 7,568.91 | 7,893.15 | 8,245.27 |
| Deposit Money Banks | 2,446.98 | 2,305.54 | 2,260.76 | 2,364.25 | 2,446.33 | 2,396.17 | 2,401.69 | 2,456.41 | 2,520.43 | 2,479.25 | 2,495.09 | 2,658.09 | 2,784.26 |
| Non-Bank Sector | 3,782.46 | 3,959.91 | 4,281.07 | 4,306.37 | 4,402.74 | 4,619.54 | 4,661.23 | 4,738.26 | 4,727.20 | 4,861.90 | 5,073.82 | 5,235.07 | 5,461.02 |
| 10-Year GOG Bonds | 10,060.31 | 10,199.09 | 10,811.22 | 10,867.27 | 10,990.01 | 11,125.69 | 11,373.37 | 11,599.93 | 11,668.40 | 11,936.04 | 11,979.47 | 12,198.49 | 12,204.38 |
| Deposit Money Banks | 4,349.62 | 4,327.77 | 4,594.33 | 4,430.99 | 4,426.17 | 4,339.10 | 4,471.83 | 4,395.20 | 4,307.43 | 4,479.35 | 4,450.76 | 4,594.69 | 4,249.34 |
| Non-Bank Sector | 5,710.69 | 5,871.32 | 6,216.90 | 6,436.28 | 6,563.84 | 6,786.59 | 6,901.54 | 7,204.73 | 7,360.96 | 7,456.70 | 7,528.72 | 7,603.80 | 7,955.04 |
| Long-Term Assets | 8,808.14 | 8,704.88 | 8,643.01 | 8,958.36 | 8,735.26 | 8,099.83 | 7,455.97 | 7,516.52 | 7,203.87 | 7,348.41 | 7,316.35 | 7,314.70 | 7,303.69 |
| 15-Year GOG Bonds | 5,765.89 | 5,662.63 | 5,657.96 | 5,976.18 | 5,753.07 | 5,227.71 | 4,583.85 | 4,644.42 | 4,331.77 | 4,476.41 | 4,444.41 | 4,445.49 | 4,434.77 |
| Deposit Money Banks | 2,975.02 | 2,816.25 | 2,859.74 | 3,146.53 | 2,883.43 | 2,316.72 | 1,655.51 | 1,674.84 | 1,342.20 | 1,462.06 | 1,431.83 | 1,393.32 | 1,299.31 |
| Non-Bank Sector | 2,790.88 | 2,846.38 | 2,798.22 | 2,829.65 | 2,869.64 | 2,911.00 | 2,928.34 | 2,969.58 | 2,989.57 | 3,014.36 | 3,012.58 | 3,052.17 | 3,135.46 |
| 20-Year GOG Bonds | 1,545.73 | 1,545.73 | 1,545.73 | 1,542.87 | 1,542.87 | 1,542.87 | 1,542.87 | 1,542.85 | 1,542.84 | 1,542.74 | 1,542.68 | 1,539.96 | 1,539.66 |
| Deposit Money Banks | 430.81 | 430.81 | 430.81 | 335.60 | 335.29 | 335.00 | 334.08 | 333.72 | 333.92 | 333.29 | 333.28 | 296.23 | 298.00 |
| Non-Bank Sector | 1,114.92 | 1,114.92 | 1,114.92 | 1,207.27 | 1,207.57 | 1,207.86 | 1,208.78 | 1,209.13 | 1,208.93 | 1,209.45 | 1,209.40 | 1,243.73 | 1,241.66 |
| TOR Bond | 114.40 | 114.40 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 |
| Deposit Money Banks | 114.40 | 114.40 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 |
| Government Stocks | 1,382.12 | 1,382.12 | 1,382.12 | 1,382.12 | 1,382.12 | 1,272.05 | 1,272.05 | 1,272.05 | 1,272.05 | 1,272.05 | 1,272.05 | 1,272.05 | 1,272.05 |
| Deposit Money Banks | 1,381.19 | 1,381.19 | 1,381.19 | 1,381.19 | 1,381.19 | 1,271.13 | 1,271.13 | 1,271.13 | 1,271.13 | 1,271.13 | 1,271.13 | 1,271.13 | 1,271.13 |
| Non-Bank Sector | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 | 0.93 |
| SUMMARY | | | | | | | | | | | | | |
| Govt of Ghana Instruments | 105,928.83 | 108,451.53 | 111,912.79 | 112,936.85 | 115,808.16 | 116,297.55 | 118,875.97 | 121,910.48 | 123,057.32 | 123,532.53 | 123,247.12 | 125,647.15 | 129,694.03 |
| Deposit Money Banks | 51,999.86 | 53,812.57 | 56,547.50 | 54,717.21 | 55,749.07 | 55,127.10 | 56,280.17 | 58,277.08 | 57,897.24 | 57,657.40 | 55,542.32 | 55,530.46 | 56,862.20 |
| Non-Bank Sector | 53,928.97 | 54,638.95 | 55,365.29 | 58,219.64 | 60,059.09 | 61,170.44 | 62,595.80 | 63,633.40 | 65,160.08 | 65,875.12 | 67,704.80 | 70,116.69 | 72,831.82 |

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

| HOLDERS | 2021 | | | | | | 2022 | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| A. Banking Sector | 86,620.88 | 88,325.74 | 91,079.52 | 89,253.27 | 90,343.16 | 92,125.33 | 91,639.91 | 94,112.63 | 95,335.15 | 94,148.09 | 91,954.83 | 91,831.54 | 93,208.12 |
| Bank of Ghana | 34,621.02 | 34,513.17 | 34,532.02 | 34,536.06 | 34,594.09 | 36,998.23 | 35,359.75 | 35,835.55 | 37,437.91 | 36,490.68 | 36,469.71 | 36,468.35 | 36,513.18 |
| Deposit Money Banks (DMBs) | 51,999.86 | 53,812.57 | 56,547.50 | 54,717.21 | 55,749.07 | 55,127.10 | 56,280.17 | 58,277.08 | 57,897.24 | 57,657.40 | 55,485.12 | 55,363.19 | 56,694.94 |
| B. Non-Bank Sector | 53,928.97 | 54,638.95 | 55,365.29 | 58,219.64 | 60,059.09 | 61,170.44 | 62,595.80 | 63,633.40 | 65,160.08 | 65,875.12 | 67,704.80 | 70,116.69 | 72,831.82 |
| SSNIT | 591.03 | 586.32 | 591.78 | 519.91 | 494.67 | 537.91 | 490.85 | 548.49 | 502.24 | 531.66 | 546.61 | 614.36 | 691.24 |
| Insurance Companies | 982.98 | 1,006.11 | 1,039.04 | 1,051.20 | 1,074.23 | 1,094.62 | 1,169.09 | 1,194.62 | 1,259.76 | 1,314.61 | 1,340.56 | 1,354.01 | 1,400.93 |
| 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 | 52,354.96 | 53,046.53 | 53,734.47 | 56,648.53 | 58,490.19 | 59,537.91 | 60,935.85 | 61,890.28 | 63,398.08 | 64,028.85 | 65,817.63 | 68,148.32 | 70,739.66 |
| <i>Rural Banks</i> | <i>1,864.43</i> | <i>1,859.22</i> | <i>1,847.77</i> | <i>1,925.06</i> | <i>1,997.65</i> | <i>2,006.72</i> | <i>1,993.18</i> | <i>2,051.36</i> | <i>2,133.27</i> | <i>2,168.89</i> | <i>2,178.23</i> | <i>2,237.86</i> | <i>2,241.58</i> |
| <i>Firms & Institutions</i> | <i>35,300.83</i> | <i>35,439.17</i> | <i>35,995.47</i> | <i>38,596.83</i> | <i>40,019.41</i> | <i>41,013.77</i> | <i>42,208.88</i> | <i>42,618.14</i> | <i>44,245.18</i> | <i>44,483.69</i> | <i>46,085.26</i> | <i>47,492.69</i> | <i>49,426.32</i> |
| <i>Individuals</i> | <i>15,189.71</i> | <i>15,748.14</i> | <i>15,891.24</i> | <i>16,126.64</i> | <i>16,473.13</i> | <i>16,517.42</i> | <i>16,733.79</i> | <i>17,220.78</i> | <i>17,019.63</i> | <i>17,376.27</i> | <i>17,554.14</i> | <i>18,417.77</i> | <i>19,071.75</i> |
| C. Foreign Sector (Non-Residents) | 33,506.38 | 34,141.55 | 32,364.78 | 30,024.51 | 29,699.01 | 29,195.51 | 27,317.38 | 27,235.13 | 29,118.96 | 28,637.62 | 28,267.73 | 27,540.58 | 23,591.73 |
| TOTAL (A+B+C) | 174,056.23 | 177,106.24 | 178,809.59 | 177,497.42 | 180,101.26 | 182,491.28 | 181,553.09 | 184,981.16 | 189,614.19 | 188,660.83 | 187,927.36 | 189,488.81 | 189,631.67 |

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

| STRUCTURE | 2021 | | | | | | 2022 | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| A. Short-Term Instruments | 23,988.80 | 23,949.41 | 23,778.74 | 23,216.50 | 22,823.07 | 22,616.96 | 23,151.71 | 23,812.09 | 22,854.22 | 20,957.20 | 20,269.23 | 20,885.43 | 22,616.53 |
| 91-Day Treasury Bill | 10,990.09 | 10,774.28 | 10,371.93 | 9,995.90 | 9,815.36 | 9,634.10 | 10,066.92 | 10,457.61 | 10,812.58 | 10,031.38 | 9,279.58 | 10,516.74 | 11,922.03 |
| 182-Day Treasury Bill | 4,682.10 | 4,732.34 | 4,758.92 | 4,744.05 | 4,702.06 | 4,653.12 | 4,627.35 | 4,608.72 | 4,074.29 | 3,929.47 | 3,926.15 | 4,171.19 | 5,201.48 |
| 364-Day Treasury Bill | 8,316.61 | 8,442.79 | 8,647.89 | 8,476.55 | 8,305.65 | 8,329.74 | 8,457.44 | 8,745.76 | 7,967.35 | 6,996.35 | 7,063.50 | 6,197.50 | 5,493.02 |
| 1-Year Treasury Note | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Short-Term Advance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| B. Medium-Term Instruments | 105,150.33 | 108,317.46 | 110,248.68 | 109,448.75 | 112,446.02 | 115,074.26 | 113,757.65 | 116,525.34 | 122,116.24 | 122,969.71 | 122,981.41 | 124,091.11 | 122,552.54 |
| 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 | 19,226.88 | 21,284.54 | 19,435.91 | 19,435.91 | 19,956.09 | 20,145.37 | 20,145.37 | 21,858.25 | 21,858.25 | 21,858.25 | 21,418.12 | 21,568.17 | 21,914.79 |
| 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 | 26,987.91 | 27,017.91 | 27,782.69 | 26,716.71 | 27,113.69 | 27,174.32 | 26,945.81 | 26,994.68 | 28,791.42 | 29,311.50 | 28,059.42 | 28,118.02 | 29,347.61 |
| 3-Year USD Domestic Bond | 2,686.70 | 2,710.12 | 2,716.88 | 2,732.95 | 2,740.49 | 2,781.64 | 2,789.74 | 3,056.89 | 3,293.94 | 3,294.22 | 3,308.71 | 3,348.70 | 3,525.39 |
| 3-Year Stock (SBG) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3-Year Stock (SSNIT) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3-Year Floating Treasury Note (SADA-UBA) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4-Year GOG Bond | 0.00 | 0.00 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 |
| 5-Year GOG Bond | 26,301.11 | 27,233.60 | 27,729.37 | 27,729.37 | 28,168.33 | 30,019.85 | 27,600.03 | 27,569.05 | 30,538.51 | 30,617.16 | 31,871.15 | 32,165.99 | 27,851.80 |
| 5-Year USD Domestic Bond | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.42 | 1,015.44 | 1,018.40 | 1,748.95 | 1,884.58 | 1,884.74 | 1,893.03 | 1,915.91 | 2,521.47 |
| 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 | 6,397.37 | 6,397.37 | 7,641.44 | 7,841.44 | 8,331.72 | 8,671.36 | 9,992.03 | 9,970.78 | 10,228.52 | 10,228.52 | 10,438.45 | 10,521.49 | 10,638.67 |
| 7-Year GOG Bond | 8,363.75 | 8,363.75 | 8,574.97 | 8,624.97 | 8,695.55 | 8,826.55 | 8,826.55 | 8,826.55 | 8,924.79 | 8,924.79 | 9,142.00 | 9,387.15 | 9,678.01 |
| 10-Year GOG Bond | 15,186.62 | 15,310.17 | 15,826.06 | 15,826.06 | 15,898.36 | 15,898.36 | 15,898.36 | 15,958.84 | 16,054.86 | 16,309.17 | 16,309.17 | 16,524.32 | 16,533.44 |
| C. Long-Term Instruments | 44,917.10 | 44,839.37 | 44,782.17 | 44,832.17 | 44,832.17 | 44,800.06 | 44,643.73 | 44,643.73 | 44,643.73 | 44,733.91 | 44,676.71 | 44,512.26 | 44,462.60 |
| 15-Year GOG Bond | 15,755.44 | 15,677.71 | 15,677.71 | 15,727.71 | 15,727.71 | 15,805.66 | 15,649.33 | 15,649.33 | 15,649.33 | 15,739.52 | 15,739.52 | 15,739.52 | 15,689.85 |
| 20-Year GOG Bond | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 | 1,546.76 |
| Long-Term Government Stocks | 26,949.97 | 26,949.97 | 26,949.97 | 26,949.97 | 26,949.97 | 26,839.90 | 26,839.90 | 26,839.90 | 26,839.90 | 26,839.90 | 26,839.90 | 26,675.45 | 26,675.45 |
| 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 | 114.40 | 114.40 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 0.00 | 0.00 | 0.00 |
| 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 |
| TOTAL (A+B+C) | 174,056.23 | 177,106.24 | 178,809.59 | 177,497.42 | 180,101.26 | 182,491.28 | 181,553.09 | 184,981.16 | 189,614.19 | 188,660.83 | 187,927.36 | 189,488.81 | 189,631.67 |

Note: Domestic Debt excludes other Standard Loans

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

| | 2021 | | | | | | 2022 | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| A. Net Foreign Assets | 4,244.51 | 3,798.43 | 2,842.73 | 2,913.20 | 2,371.35 | 1,977.55 | 1,692.03 | 1,531.02 | 702.59 | 283.65 | -308.49 | -694.27 | -993.30 |
| B. Net International Reserves | 7,658.54 | 8,218.15 | 7,254.11 | 7,323.42 | 6,767.15 | 6,079.54 | 6,095.63 | 5,867.62 | 5,133.99 | 4,672.60 | 3,986.30 | 3,582.47 | 3,267.81 |
| C. Gross Reserves (excl Oil Funds, Encumbered Assets) | 9,086.33 | 9,796.70 | 9,018.42 | 9,041.75 | 8,472.31 | 7,905.97 | 8,106.98 | 7,909.52 | 7,141.58 | 6,612.74 | 6,095.53 | 5,664.95 | 5,341.62 |
| C1. Gross International Reserves | 10,728.99 | 11,442.51 | 10,694.44 | 10,783.02 | 10,225.87 | 9,695.22 | 9,769.57 | 9,547.96 | 8,790.04 | 8,344.33 | 8,110.20 | 7,680.34 | 7,084.48 |
| D. Short-Term Assets | 9,057.70 | 9,768.87 | 8,991.80 | 9,013.73 | 8,446.23 | 7,879.13 | 8,086.33 | 7,862.96 | 7,121.18 | 6,594.99 | 5,973.68 | 5,547.62 | 5,224.49 |
| Gold | 375.66 | 375.66 | 375.66 | 375.66 | 375.66 | 376.29 | 361.97 | 361.97 | 361.97 | 361.97 | 403.58 | 403.64 | 403.38 |
| Holdings of SDRs | 7.28 | 1,025.57 | 1,007.27 | 1,007.28 | 984.60 | 979.01 | 924.78 | 928.88 | 910.73 | 882.20 | 888.22 | 855.33 | 819.00 |
| Others | 8,674.76 | 8,367.64 | 7,608.87 | 7,630.79 | 7,085.96 | 6,523.83 | 6,799.58 | 6,572.10 | 5,848.48 | 5,350.82 | 4,681.89 | 4,288.65 | 4,002.11 |
| E. Long-Term Assets | 92.13 | 91.33 | 90.12 | 91.52 | 89.59 | 90.45 | 84.14 | 84.06 | 57.89 | 55.24 | 159.35 | 154.83 | 154.64 |
| Other Foreign Assets | 31.09 | 31.09 | 31.09 | 31.09 | 31.09 | 31.14 | 25.28 | 25.28 | 0.00 | 0.00 | 0.00 | 0.06 | 0.00 |
| Investments | 61.04 | 60.23 | 59.02 | 60.43 | 58.50 | 59.31 | 58.86 | 58.78 | 57.89 | 55.24 | 159.35 | 154.77 | 154.64 |
| F. Foreign Liabilities | 6,425.59 | 7,618.09 | 7,780.28 | 7,764.51 | 7,635.94 | 7,459.98 | 8,020.59 | 7,899.38 | 8,413.62 | 8,444.62 | 8,503.40 | 8,522.03 | 8,442.30 |
| G. Short-Term | 4,163.15 | 4,314.71 | 4,501.82 | 4,454.45 | 4,443.21 | 3,563.72 | 3,754.82 | 3,759.45 | 3,751.30 | 3,686.49 | 3,751.49 | 3,729.26 | 3,720.79 |
| IMF: | 1,761.96 | 1,763.80 | 1,752.65 | 1,753.83 | 1,742.67 | 1,740.72 | 1,834.94 | 1,842.57 | 1,836.61 | 1,836.63 | 1,836.93 | 1,815.04 | 1,791.67 |
| Others | 2,401.20 | 2,550.91 | 2,749.17 | 2,700.62 | 2,700.54 | 1,823.00 | 1,919.88 | 1,916.89 | 1,914.69 | 1,849.86 | 1,914.55 | 1,914.22 | 1,929.12 |
| H. Other Foreign Liabilities to Int. Institutions | 1,033.00 | 1,033.00 | 1,033.00 | 1,033.00 | 1,033.00 | 2,036.44 | 2,033.05 | 2,038.20 | 2,038.65 | 2,038.64 | 2,038.62 | 2,033.05 | 2,033.05 |
| I. SDR Allocation | 463.20 | 1,468.08 | 1,458.53 | 1,458.78 | 1,442.42 | 1,146.08 | 1,444.78 | 1,372.53 | 1,440.73 | 1,395.63 | 1,405.60 | 1,388.60 | 1,372.78 |
| J. Foreign Currency Deposits | 766.23 | 802.29 | 786.92 | 818.29 | 717.31 | 713.75 | 787.94 | 729.19 | 1,182.94 | 1,323.86 | 1,307.70 | 1,371.12 | 1,315.68 |
| K. Net Payment agreements | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| L. Encumbered accounts (Collateralised L/Cs and Pledged Assets) | 817.54 | 817.53 | 817.67 | 817.68 | 817.67 | 817.81 | 817.70 | 791.70 | 791.69 | 791.68 | 791.68 | 791.70 | 791.70 |
| <i>o.w. cash collateral</i> | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63.61 | 63.50 | 37.50 | 37.50 | 37.50 | 37.50 | 37.50 | 37.50 |
| M. Ghana Petroleum & Stabilisation Fund | 825.12 | 828.28 | 858.35 | 923.59 | 935.89 | 971.43 | 844.89 | 846.74 | 856.77 | 939.92 | 1,222.98 | 1,223.70 | 951.16 |

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

| | 2021 | | | | | | 2022 | | | | | | |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Merchandise Exports (f.o.b) | 1,215.45 | 1,030.36 | 1,143.98 | 1,126.65 | 1,299.30 | 1,262.48 | 1,218.52 | 1,270.30 | 1,928.93 | 1,439.84 | 1,444.30 | 1,575.17 | 1,463.22 |
| Gold | 384.49 | 376.13 | 407.32 | 381.19 | 433.30 | 434.05 | 392.87 | 431.68 | 549.07 | 500.66 | 563.28 | 587.82 | 550.11 |
| Cocoa Beans | 91.33 | 56.68 | 48.99 | 59.24 | 81.51 | 160.36 | 170.97 | 164.72 | 313.93 | 80.08 | 113.19 | 79.93 | 23.28 |
| Cocoa Products | 110.40 | 96.15 | 107.63 | 83.56 | 80.47 | 74.93 | 77.64 | 80.00 | 87.71 | 71.37 | 88.64 | 103.98 | 83.90 |
| Timber and Timber Products | 13.36 | 12.71 | 12.53 | 11.87 | 13.12 | 13.26 | 11.37 | 10.45 | 11.87 | 14.23 | 13.99 | 12.95 | 16.47 |
| Crude oil | 417.23 | 261.37 | 354.54 | 318.52 | 478.61 | 360.38 | 328.87 | 359.90 | 651.66 | 510.33 | 431.98 | 550.74 | 520.20 |
| Other Exports ¹ | 198.64 | 227.33 | 212.98 | 272.28 | 212.30 | 219.50 | 236.80 | 223.55 | 314.69 | 263.18 | 233.23 | 239.74 | 269.26 |
| Merchandise Imports (f.o.b) | 1,179.47 | 1,060.84 | 1,056.27 | 1,085.40 | 1,291.40 | 1,192.75 | 1,135.17 | 1,147.81 | 1,261.94 | 1,159.53 | 1,328.37 | 1,369.91 | 1,530.28 |
| Non-Oil | 949.06 | 841.12 | 863.04 | 865.89 | 932.45 | 912.94 | 888.66 | 799.84 | 877.67 | 851.93 | 879.82 | 886.31 | 950.00 |
| Oil & Gas | 230.41 | 219.72 | 193.23 | 219.50 | 358.94 | 279.81 | 246.51 | 347.97 | 384.27 | 307.60 | 448.55 | 483.60 | 580.28 |
| Trade Balance | 35.98 | -30.48 | 87.71 | 41.25 | 7.90 | 69.73 | 83.36 | 122.49 | 666.99 | 280.31 | 115.93 | 205.26 | -67.06 |

Notes:

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

2. Data for 2022 have been revised.

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

| | 2021 | | | | | | 2022 | | | | | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Crude Oil | 15.83 | 28.81 | 10.26 | 14.18 | 32.85 | 12.84 | 1.05 | 5.51 | 7.32 | 2.43 | 0.73 | 1.57 | 2.15 |
| Premium | 104.84 | 102.94 | 61.09 | 112.72 | 135.98 | 159.17 | 94.13 | 127.31 | 141.88 | 143.45 | 169.69 | 123.41 | 231.24 |
| Gas Oil | 78.63 | 61.87 | 84.95 | 59.22 | 149.64 | 67.33 | 107.30 | 166.10 | 189.86 | 104.24 | 210.54 | 286.06 | 277.87 |
| LPG | 11.59 | 16.87 | 17.77 | 13.13 | 23.22 | 21.72 | 18.94 | 9.17 | 12.13 | 16.83 | 18.74 | 14.40 | 13.44 |
| Aviation Fuel | 0.03 | 0.01 | 0.02 | 0.02 | 0.01 | 0.02 | 7.13 | 21.26 | 10.49 | 23.05 | 26.25 | 27.20 | 31.66 |
| Gas (West Africa) | 12.04 | 11.21 | 6.10 | 9.79 | 9.30 | 8.83 | 10.28 | 13.21 | 15.72 | 12.37 | 12.21 | 18.56 | 14.57 |
| Other Fuels | 10.74 | 8.27 | 4.86 | 6.63 | 10.14 | 5.25 | 7.68 | 5.41 | 6.88 | 5.22 | 10.38 | 12.39 | 9.34 |
| Total | 233.70 | 229.98 | 185.06 | 215.68 | 361.13 | 275.15 | 246.51 | 347.97 | 384.27 | 307.60 | 448.55 | 483.60 | 580.28 |

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

| | 2021 | | | | | | 2022 | | | | | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Crude Oil | 17.26 | 31.41 | 11.18 | 15.45 | 35.81 | 14.00 | 1.08 | 5.64 | 7.49 | 2.49 | 0.75 | 1.61 | 2.20 |
| Premium | 114.27 | 112.20 | 66.59 | 122.86 | 148.21 | 173.49 | 96.39 | 130.37 | 145.29 | 146.90 | 173.76 | 126.37 | 236.79 |
| Gas Oil | 85.70 | 67.43 | 92.60 | 64.55 | 163.11 | 73.38 | 109.87 | 170.09 | 194.41 | 106.74 | 215.59 | 292.93 | 284.54 |
| LPG | 12.63 | 18.38 | 19.37 | 14.31 | 25.31 | 23.67 | 19.39 | 9.39 | 12.42 | 17.23 | 19.19 | 14.75 | 13.76 |
| Aviation Fuel | 0.03 | 0.01 | 0.02 | 0.02 | 0.01 | 0.02 | 7.30 | 21.77 | 10.74 | 23.61 | 26.88 | 27.85 | 32.42 |
| Gas (West Africa) | 13.13 | 12.22 | 6.65 | 10.67 | 10.13 | 9.63 | 10.52 | 13.53 | 16.10 | 12.67 | 12.51 | 19.01 | 14.92 |
| Other Fuels | 11.71 | 9.01 | 5.30 | 7.23 | 11.05 | 5.72 | 7.86 | 5.54 | 7.04 | 5.34 | 10.63 | 12.69 | 9.56 |
| Total | 254.73 | 250.67 | 201.71 | 235.09 | 393.63 | 299.92 | 252.42 | 356.32 | 393.49 | 314.98 | 459.32 | 495.20 | 594.21 |

Note : Data for 2022 have been revised.

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

Table 16(bi): Crude Oil and Petroleum Products Imports by Volume

| | 2021 | | | | | | 2022 | | | | | | |
|--------------------|-----------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| Crude oil (bbl) | 51,004 | 249,625 | 55,478 | 52,413 | 291,709 | 53,591 | 12,317 | 58,431 | 65,052 | 23,008 | 6,447 | 13,429 | 20,447 |
| Premium (MT) | 136,342 | 134,775 | 80,696 | 141,808 | 162,921 | 200,742 | 126,955 | 149,296 | 141,049 | 136,023 | 154,566 | 90,901 | 175,709 |
| Gas oil (MT) | 131,298 | 104,771 | 137,015 | 90,960 | 218,908 | 103,674 | 160,458 | 209,449 | 191,457 | 93,635 | 183,213 | 239,758 | 216,825 |
| LPG (MT) | 19,537 | 26,294 | 26,380 | 18,568 | 31,266 | 30,789 | 26,194 | 11,311 | 13,191 | 18,925 | 21,567 | 17,268 | 19,360 |
| Aviation Fuel (MT) | 27,818 | 10,890 | 22,014 | 19,991 | 9,945 | 19,869 | 9,962 | 25,275 | 10,480 | 19,914 | 20,706 | 20,963 | 23,769 |
| Gas (MMBtu) | 1,558,344 | 1,490,043 | 768,223 | 1,272,203 | 1,208,593 | 1,148,163 | 1,326,675 | 1,706,276 | 2,034,209 | 1,577,602 | 1,777,852 | 2,403,143 | 1,754,073 |

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

| | 2021 | | | | | | 2022 | | | | | | |
|-----------------------|-------------|--------------|-------------|-------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| TOR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VRA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.52 | 13.53 | 16.10 | 12.67 | 12.51 | 19.01 | 14.92 |
| Platon Gas Oil | 0.83 | 0.78 | 0.83 | 0.93 | 0.90 | 0.83 | 0.00 | 0.48 | 2.75 | 1.85 | 0.00 | 0.39 | 0.45 |
| 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 |
| BOST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cenpower Generation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Akwaaba Oil Refinery | 2.96 | 2.80 | 3.32 | 3.46 | 3.37 | 3.18 | 1.08 | 5.17 | 4.74 | 0.64 | 0.75 | 1.22 | 1.76 |
| Aksa Energy Ghana | 0.00 | 14.02 | 0.00 | 0.00 | 19.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | 3.79 | 17.60 | 4.15 | 4.39 | 23.56 | 4.01 | 11.60 | 19.17 | 23.59 | 15.16 | 13.25 | 20.62 | 17.13 |

Note : Data for 2022 have been revised.

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

Table 17: Commodity Prices

| | COCOA LIFFE (£)/tonne | COCOA CSCE (US\$)/tonne | GOLD US\$/fine oz | DIAMOND US\$/carats | BAUXITE US\$/tonne | MANGANESE US\$/tonne | CRUDE OIL US\$/barrel |
|-------------|--------------------------|----------------------------|----------------------|------------------------|-----------------------|-------------------------|--------------------------|
| 2020 | | | | | | | |
| Jan | 1,922.50 | 2,673.09 | 1,560.74 | 884.38 | 32.00 | - | 63.67 |
| Feb | 2,003.60 | 2,825.90 | 1,596.81 | 29.17 | 32.00 | - | 55.53 |
| Mar | 1,855.73 | 2,407.05 | 1,590.59 | 29.74 | 32.00 | - | 33.73 |
| Apr | 1,836.05 | 2,324.29 | 1,681.01 | - | 32.00 | - | 26.63 |
| May | 1,944.32 | 2,402.90 | 1,716.82 | - | 29.00 | 65.35 | 32.11 |
| Jun | 1,759.09 | 2,324.82 | 1,734.69 | 18.05 | 29.00 | 57.98 | 40.77 |
| Jul | 1,574.43 | 2,206.77 | 1,843.17 | - | 29.00 | 69.45 | 43.24 |
| Aug | 1,691.30 | 2,482.14 | 1,971.07 | - | 29.00 | 62.80 | 45.04 |
| Sep | 1,828.82 | 2,596.38 | 1,924.47 | 22.16 | 29.00 | 59.20 | 41.87 |
| Oct | 1,678.82 | 2,423.55 | 1,901.68 | - | 29.00 | 58.39 | 41.36 |
| Nov | 1,707.67 | 2,509.38 | 1,867.87 | - | 29.00 | 58.50 | 43.98 |
| Dec | 1,734.33 | 2,581.32 | 1,857.19 | - | 29.00 | 53.36 | 50.23 |
| 2021 | | | | | | | |
| Jan | 1,717.90 | 2,523.95 | 1,867.04 | 28.40 | 29.00 | 49.28 | 55.33 |
| Feb | 1,708.70 | 2,508.84 | 1,810.34 | 31.71 | 29.00 | - | 62.27 |
| Mar | 1,751.96 | 2,520.78 | 1,722.49 | 27.90 | 29.00 | 55.38 | 65.84 |
| Apr | 1,637.25 | 2,419.48 | 1,759.21 | - | 29.00 | 53.39 | 65.33 |
| May | 1,648.42 | 2,450.45 | 1,849.28 | 27.74 | 29.00 | 55.02 | 68.34 |
| Jun | 1,622.18 | 2,407.50 | 1,835.15 | - | 29.00 | 54.96 | 73.35 |
| Jul | 1,619.00 | 2,354.43 | 1,805.15 | 32.30 | 29.00 | 52.79 | 74.29 |
| Aug | 1,758.14 | 2,555.86 | 1,785.67 | 24.86 | 29.00 | 49.62 | 70.51 |
| Sep | 1,807.95 | 2,627.18 | 1,778.29 | 11.85 | 29.00 | 63.32 | 74.88 |
| Oct | 1,815.38 | 2,632.62 | 1,775.58 | 42.44 | 29.00 | 53.67 | 83.75 |
| Nov | 1,698.55 | 2,504.59 | 1,818.44 | 44.49 | 29.00 | 51.90 | 80.75 |
| Dec | 1,690.64 | 2,481.95 | 1,790.90 | 48.93 | 29.00 | 56.34 | 74.80 |
| 2022 | | | | | | | |
| Jan | 1,715.45 | 2,545.86 | 1,816.43 | 38.98 | 29.00 | 55.98 | 85.48 |
| Feb | 1,765.85 | 2,681.11 | 1,857.11 | 45.74 | 29.00 | 51.83 | 94.28 |
| Mar | 1,740.65 | 2,591.26 | 1,949.43 | 50.81 | 29.00 | 54.37 | 112.51 |
| Apr | 1,781.26 | 2,588.10 | 1,935.24 | 37.31 | 29.00 | 54.81 | 105.81 |
| May | 1,768.67 | 2,484.48 | 1,849.50 | 37.31 | 29.00 | 56.36 | 111.55 |
| Jun | 1,749.70 | 2,428.38 | 1,837.07 | 27.60 | 29.00 | 60.66 | 117.22 |
| Jul | 1,727.62 | 2,333.55 | 1,737.13 | 58.18 | 35.00 | 66.45 | 105.14 |

Note:

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

Source: Reuters & Mining Companies in Ghana

LIFFE: London International Futures and Funds Exchange.

CSCE: Coffee, Sugar and Cocoa Exchange

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

| Year / Month | Interbank Market | | | | | | | | | | Forex Bureaux Market | | | | | |
|-----------------|------------------|-------------------|----------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|----------------------|-------------------|----------------|-------------------|---------------|-------------------|
| | US Dollar | | Pound Sterling | | Euro | | Swiss Franc | | Japanese Yen | | US Dollar | | Pound Sterling | | Euro | |
| | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average |
| 2020 | | | | | | | | | | | | | | | | |
| Jan | 5.4650 | 5.5274 | 7.1924 | 7.2203 | 6.0476 | 6.1303 | 5.6584 | 5.6978 | 0.0503 | 0.0506 | 5.6150 | 5.7250 | 7.1978 | 7.3591 | 6.0650 | 6.2705 |
| Feb | 5.2949 | 5.3194 | 6.7881 | 6.8954 | 5.8048 | 5.8017 | 5.4789 | 5.4468 | 0.0490 | 0.0483 | 5.4209 | 5.4405 | 6.9537 | 6.9979 | 5.8646 | 5.9221 |
| Mar | 5.4423 | 5.3566 | 6.7583 | 6.6141 | 5.9752 | 5.9122 | 5.6345 | 5.5801 | 0.0505 | 0.0497 | 5.7709 | 5.5775 | 6.7300 | 6.8873 | 6.1164 | 6.0699 |
| Apr | 5.6010 | 5.5153 | 7.0584 | 6.8451 | 6.1276 | 5.9944 | 5.7949 | 5.6838 | 0.0523 | 0.0512 | 5.8600 | 5.8241 | 6.8950 | 6.8499 | 6.1873 | 6.1593 |
| May | 5.6203 | 5.6109 | 6.9186 | 6.9000 | 6.2406 | 6.1156 | 5.8415 | 5.7848 | 0.0522 | 0.0523 | 5.9436 | 5.8907 | 7.1000 | 6.9952 | 6.3150 | 6.2572 |
| Jun | 5.6674 | 5.6427 | 7.0038 | 7.0660 | 6.3613 | 6.3529 | 5.9795 | 5.9296 | 0.0526 | 0.0524 | 5.8664 | 5.9219 | 7.1837 | 7.1787 | 6.4400 | 6.3917 |
| Jul | 5.6782 | 5.6724 | 7.4050 | 7.1854 | 6.6944 | 6.4999 | 6.2255 | 6.0702 | 0.0541 | 0.0531 | 5.8295 | 5.8430 | 7.2905 | 7.2184 | 6.5459 | 6.4662 |
| Aug | 5.6848 | 5.6815 | 7.5997 | 7.4652 | 6.7916 | 6.7248 | 6.3029 | 6.2446 | 0.0537 | 0.0536 | 5.8268 | 5.8083 | 7.5350 | 7.4458 | 6.7505 | 6.6973 |
| Sep | 5.7027 | 5.6971 | 7.3585 | 7.3846 | 6.6786 | 6.7155 | 6.1839 | 6.2264 | 0.0541 | 0.0539 | 5.8264 | 5.8245 | 7.4205 | 7.5151 | 6.7332 | 6.7747 |
| Oct | 5.7100 | 5.7054 | 7.3913 | 7.4075 | 6.6703 | 6.7207 | 6.2356 | 6.2546 | 0.0546 | 0.0542 | 5.8673 | 5.8423 | 7.5641 | 7.4925 | 6.8541 | 6.7879 |
| Nov | 5.7139 | 5.7120 | 7.6426 | 7.5457 | 6.8559 | 6.7605 | 6.3238 | 6.2700 | 0.0549 | 0.0547 | 5.9073 | 5.8856 | 7.7682 | 7.6570 | 6.9446 | 6.8879 |
| Dec | 5.7602 | 5.7209 | 7.8742 | 7.6876 | 7.0643 | 6.9655 | 6.5368 | 6.4413 | 0.0559 | 0.0551 | 5.9086 | 5.9283 | 7.8655 | 7.8322 | 7.0982 | 7.0266 |
| 2021 | | | | | | | | | | | | | | | | |
| Jan | 5.7604 | 5.7608 | 7.8996 | 7.8542 | 6.9929 | 7.0048 | 6.4785 | 6.4936 | 0.0550 | 0.0555 | 5.8623 | 5.8959 | 7.9059 | 7.8953 | 7.0677 | 7.0973 |
| Feb | 5.7374 | 5.7575 | 7.9945 | 7.9828 | 6.9545 | 6.9630 | 6.3300 | 6.4139 | 0.0539 | 0.0546 | 5.8059 | 5.8314 | 7.9695 | 7.9230 | 6.9967 | 7.0164 |
| Mar | 5.7288 | 5.7275 | 7.8717 | 7.9365 | 6.7122 | 6.8143 | 6.0799 | 6.1603 | 0.0519 | 0.0527 | 5.7700 | 5.7592 | 7.8882 | 7.8850 | 6.8164 | 6.8533 |
| Apr | 5.7322 | 5.7308 | 7.9222 | 7.9329 | 6.8958 | 6.8675 | 6.2778 | 6.2285 | 0.0525 | 0.0526 | 5.7836 | 5.7775 | 7.9236 | 7.8953 | 6.8700 | 6.8411 |
| May | 5.7473 | 5.7333 | 8.1672 | 8.0839 | 7.0268 | 6.9706 | 6.3939 | 6.3567 | 0.0525 | 0.0526 | 5.8036 | 5.7876 | 8.1555 | 8.0323 | 7.0336 | 6.9519 |
| Jun | 5.7626 | 5.7524 | 7.9590 | 8.0673 | 6.8333 | 6.9309 | 6.2326 | 6.3372 | 0.0520 | 0.0523 | 5.8705 | 5.8273 | 8.1091 | 8.1348 | 6.9800 | 7.0076 |
| Jul | 5.8011 | 5.7848 | 8.0633 | 7.9947 | 6.8808 | 6.8414 | 6.4012 | 6.3053 | 0.0529 | 0.0525 | 5.9450 | 5.9250 | 8.1677 | 8.1400 | 6.9950 | 6.9630 |
| Aug | 5.8517 | 5.8264 | 8.0482 | 8.0352 | 6.9068 | 6.8541 | 6.3905 | 6.3689 | 0.0532 | 0.0530 | 6.0423 | 6.0096 | 8.2441 | 8.2263 | 7.0582 | 7.0311 |
| Sep | 5.8663 | 5.8592 | 7.9140 | 8.0493 | 6.7952 | 6.8973 | 6.2847 | 6.3521 | 0.0526 | 0.0532 | 6.0345 | 6.0655 | 8.1409 | 8.2691 | 7.0136 | 7.0981 |
| Oct | 5.9009 | 5.8818 | 8.0816 | 8.0553 | 6.8231 | 6.8228 | 6.4454 | 6.3788 | 0.0518 | 0.0520 | 6.1796 | 6.0906 | 8.4500 | 8.2621 | 7.1460 | 7.0537 |
| Nov | 5.9172 | 5.9070 | 7.9054 | 7.9464 | 6.7346 | 6.7409 | 6.4611 | 6.4065 | 0.0526 | 0.0518 | 6.3264 | 6.2409 | 8.4641 | 8.4506 | 7.1764 | 7.1683 |
| Dec | 6.0061 | 5.9469 | 8.1272 | 7.9145 | 6.8281 | 6.7231 | 6.5850 | 6.4612 | 0.0522 | 0.0522 | 6.3752 | 6.3742 | 8.3440 | 8.4360 | 7.1405 | 7.1862 |
| 2022 | | | | | | | | | | | | | | | | |
| Jan | 6.0236 | 6.0104 | 8.0882 | 8.1501 | 6.7506 | 6.8038 | 6.4742 | 6.5414 | 0.0523 | 0.0524 | 6.5205 | 6.4574 | 8.5635 | 8.5667 | 7.2430 | 7.2050 |
| Feb | 6.6004 | 6.3076 | 8.8568 | 8.5369 | 7.4100 | 7.1530 | 7.1881 | 6.8359 | 0.0573 | 0.0540 | 7.0815 | 6.8284 | 9.3265 | 9.0462 | 7.8070 | 7.6059 |
| Mar | 7.1122 | 7.0465 | 9.3515 | 9.2828 | 7.8986 | 7.7712 | 7.7196 | 7.5568 | 0.0586 | 0.0594 | 7.8175 | 7.8007 | 9.9990 | 9.9838 | 8.3100 | 8.2815 |
| Apr | 7.1128 | 7.1123 | 8.9333 | 9.1894 | 7.4963 | 7.6843 | 7.3108 | 7.5284 | 0.0548 | 0.0563 | 7.7320 | 7.7140 | 9.6545 | 9.7779 | 8.1305 | 8.2134 |
| May | 7.1441 | 7.1260 | 9.0041 | 8.8663 | 7.6650 | 7.5440 | 7.4608 | 7.2789 | 0.0556 | 0.0554 | 7.9525 | 7.8015 | 9.9155 | 9.6677 | 8.3870 | 8.1881 |
| Jun | 7.2305 | 7.1908 | 8.8043 | 8.8565 | 7.5797 | 7.5976 | 7.5814 | 7.4176 | 0.0533 | 0.0537 | 8.0900 | 8.0213 | 9.8850 | 9.9117 | 8.4250 | 8.4189 |
| Jul | 7.6120 | 7.3908 | 9.2642 | 8.8682 | 7.7658 | 7.5283 | 7.9933 | 7.6274 | 0.0571 | 0.0541 | 8.6155 | 8.2655 | 10.2365 | 9.8955 | 8.6520 | 8.4199 |

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

| | 2021 | | | | | | 2022 | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul |
| OVERALL INDEX | 131.3 | 131.7 | 132.5 | 133.3 | 135.2 | 136.9 | 139.7 | 143.0 | 148.8 | 156.5 | 162.8 | 167.7 | 173.0 |
| Food and Non-Alcoholic Beverages Group | 134.6 | 134.9 | 134.9 | 134.5 | 137.4 | 139.1 | 141.9 | 146.5 | 153.1 | 162.0 | 168.6 | 172.4 | 178.1 |
| Non-Food Group | 128.7 | 129.1 | 130.6 | 132.4 | 133.5 | 135.1 | 138.1 | 140.4 | 145.5 | 152.2 | 158.4 | 164.1 | 169.1 |
| Alcoholic Beverages, Tobacco and Narcotics | 132.1 | 132.0 | 133.6 | 136.2 | 135.7 | 137.4 | 137.2 | 139.5 | 142.8 | 150.4 | 153.8 | 157.9 | 160.1 |
| Clothing and Footwear | 123.1 | 123.2 | 123.9 | 125.3 | 126.6 | 127.6 | 128.1 | 130.3 | 133.9 | 140.1 | 145.9 | 150.6 | 153.6 |
| Housing and Utilities | 154.0 | 155.6 | 160.0 | 162.9 | 164.2 | 165.9 | 178.1 | 180.3 | 183.4 | 190.9 | 202.2 | 212.2 | 220.3 |
| Furnishings, Household Equipment, etc | 116.8 | 117.7 | 118.4 | 119.9 | 121.3 | 123.2 | 125.0 | 129.8 | 134.7 | 147.3 | 153.7 | 161.3 | 166.0 |
| Health | 120.6 | 120.9 | 121.0 | 121.7 | 122.4 | 123.1 | 123.6 | 126.1 | 128.9 | 131.8 | 133.4 | 135.3 | 137.5 |
| Transport | 136.7 | 137.7 | 139.2 | 141.3 | 142.9 | 145.0 | 146.4 | 148.6 | 161.2 | 170.0 | 179.5 | 188.6 | 197.7 |
| Information and Communications | 115.3 | 116.4 | 116.9 | 118.5 | 118.7 | 119.9 | 120.6 | 124.0 | 127.8 | 130.8 | 132.5 | 130.1 | 131.7 |
| Recreation and Culture | 117.5 | 117.7 | 118.0 | 119.1 | 123.2 | 124.0 | 126.3 | 128.7 | 133.9 | 141.8 | 147.2 | 152.5 | 157.2 |
| Education | 110.0 | 108.4 | 108.5 | 108.7 | 108.8 | 108.8 | 108.9 | 109.4 | 111.2 | 112.5 | 113.5 | 113.8 | 115.6 |
| Hotels, Cafés and Restaurants | 116.8 | 115.9 | 116.4 | 117.4 | 117.9 | 123.2 | 123.8 | 125.6 | 128.8 | 134.0 | 135.8 | 139.1 | 141.2 |
| Insurance and Financial Services | 110.7 | 110.6 | 110.6 | 110.6 | 110.6 | 110.6 | 110.6 | 111.4 | 111.9 | 112.2 | 113.2 | 116.2 | 116.5 |
| Personal Care, Social Prot., Misc. Gds and Ser. | 119.4 | 120.3 | 121.1 | 122.9 | 123.9 | 126.1 | 127.2 | 131.2 | 135.9 | 144.2 | 149.4 | 155.3 | 159.6 |
| YEAR-ON-YEAR INFLATION RATE (%) | | | | | | | | | | | | | |
| Headline Inflation | 9.0 | 9.7 | 10.6 | 11.0 | 12.2 | 12.6 | 13.9 | 15.7 | 19.4 | 23.4 | 27.6 | 29.8 | 31.7 |
| Food Inflation | 9.5 | 10.6 | 11.5 | 11.0 | 13.1 | 12.8 | 13.7 | 17.4 | 22.4 | 26.6 | 30.1 | 30.7 | 32.3 |
| Non-Food Inflation | 8.6 | 8.7 | 9.9 | 11.0 | 11.6 | 12.5 | 14.1 | 14.5 | 17.0 | 21.3 | 25.7 | 29.1 | 31.3 |
| Monthly Change | 1.6 | 0.3 | 0.6 | 0.6 | 1.4 | 1.2 | 2.1 | 2.4 | 4.0 | 5.1 | 4.1 | 3.0 | 3.1 |
| MEASURES OF CORE INFLATION (%) | | | | | | | | | | | | | |
| Core 1: Inflation excl Energy and Utility | 8.8 | 9.5 | 10.0 | 10.3 | 11.5 | 11.9 | 13.3 | 15.0 | 18.6 | 22.5 | 26.6 | 28.6 | 30.5 |
| Core 2: Inflation excl Energy and Utility and Volatile Food Items | 8.5 | 8.6 | 9.2 | 10.3 | 11.1 | 11.9 | 13.2 | 14.0 | 16.9 | 21.7 | 26.4 | 28.8 | 30.9 |
| Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation | 8.6 | 9.3 | 9.8 | 10.0 | 11.2 | 11.5 | 12.9 | 14.8 | 17.9 | 22.0 | 25.7 | 27.6 | 29.5 |
| Core 4: Inflation excl All Food Items, Energy & Utility | 7.9 | 7.8 | 8.3 | 9.1 | 9.6 | 10.7 | 12.2 | 12.4 | 15.0 | 18.6 | 23.1 | 26.1 | 27.9 |

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

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

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| AGRICULTURE | 25,355.9 | 25,584.2 | 26,110.5 | 26,824.1 | 28,491.0 | 29,880.1 | 31,271.1 | 33,548.7 | 36,373.2 |
| Crops | 18,521.4 | 19,035.4 | 19,355.4 | 19,787.9 | 21,206.8 | 22,446.9 | 23,635.6 | 25,677.3 | 27,957.0 |
| <i>o.w. Cocoa</i> | 2,597.2 | 2,708.8 | 2,493.2 | 2,318.3 | 2,531.2 | 2,625.4 | 2,768.1 | 2,807.1 | 3,098.6 |
| Livestock | 3,058.4 | 3,214.3 | 3,383.0 | 3,564.2 | 3,766.2 | 3,968.7 | 4,183.7 | 4,411.6 | 4,653.3 |
| Forestry and Logging | 2,013.7 | 1,982.7 | 1,905.0 | 1,959.5 | 2,025.8 | 2,073.5 | 2,037.4 | 1,845.9 | 1,932.3 |
| Fishing | 1,762.4 | 1,351.8 | 1,467.1 | 1,512.6 | 1,492.1 | 1,391.0 | 1,414.4 | 1,613.8 | 1,830.7 |
| INDUSTRY | 42,434.2 | 42,914.1 | 43,408.2 | 45,284.6 | 52,355.5 | 57,854.4 | 61,537.3 | 60,001.2 | 59,521.4 |
| Mining and Quarrying | 15,557.8 | 16,393.9 | 15,040.3 | 15,004.4 | 19,618.6 | 24,191.8 | 27,240.3 | 24,737.1 | 21,739.8 |
| <i>o.w. Oil and Gas</i> | 6,648.8 | 7,266.3 | 7,412.4 | 6,254.6 | 11,278.5 | 12,174.7 | 13,932.4 | 13,288.0 | 11,626.9 |
| Manufacturing | 14,425.1 | 14,054.7 | 14,569.1 | 15,722.8 | 17,219.0 | 17,932.7 | 19,066.3 | 19,431.1 | 20,951.1 |
| Electricity | 1,340.7 | 1,358.1 | 1,598.2 | 1,506.1 | 1,798.6 | 1,898.2 | 2,011.6 | 2,210.1 | 2,373.5 |
| Water and Sewerage | 702.6 | 744.3 | 848.1 | 748.0 | 793.4 | 764.8 | 731.2 | 747.0 | 846.6 |
| Construction | 10,407.9 | 10,363.0 | 11,352.5 | 12,303.3 | 12,925.9 | 13,066.8 | 12,487.8 | 12,875.9 | 13,610.5 |
| SERVICES | 50,523.6 | 53,154.2 | 54,682.7 | 56,191.1 | 58,127.9 | 59,761.4 | 64,316.8 | 64,754.4 | 70,811.7 |
| Trade; Repair of Vehicles, Household Goods | 13,876.8 | 14,160.4 | 14,232.4 | 14,168.3 | 15,330.7 | 15,753.9 | 16,329.9 | 15,856.3 | 16,794.9 |
| Hotels and Restaurants | 4,675.1 | 4,746.3 | 4,939.0 | 5,052.3 | 5,438.6 | 5,612.4 | 5,949.5 | 3,748.7 | 3,909.5 |
| Transport and Storage | 7,054.7 | 7,463.4 | 7,659.1 | 7,746.6 | 8,439.8 | 8,532.9 | 8,903.5 | 9,269.7 | 9,912.3 |
| Information and Communication | 1,949.4 | 2,527.5 | 2,829.6 | 2,986.8 | 3,111.6 | 3,520.0 | 5,157.9 | 6,266.8 | 8,342.2 |
| Financial and Insurance activities | 5,882.6 | 7,140.7 | 8,062.3 | 8,707.0 | 7,165.3 | 6,577.5 | 6,680.6 | 7,299.0 | 7,473.2 |
| Real Estate | 1,173.3 | 1,170.3 | 1,206.6 | 1,244.7 | 1,292.3 | 1,208.3 | 1,448.2 | 1,617.0 | 1,809.4 |
| Professional, Administrative & Support Service activities | 1,671.2 | 1,784.9 | 1,810.0 | 1,733.6 | 1,783.6 | 1,788.4 | 1,879.3 | 1,763.7 | 1,917.9 |
| Public Administration & Defence; Social Security | 4,585.0 | 4,424.4 | 4,310.9 | 4,692.9 | 4,888.6 | 5,098.6 | 5,286.9 | 5,816.3 | 7,301.2 |
| Education | 5,325.1 | 5,309.3 | 5,285.2 | 5,406.3 | 5,746.6 | 5,972.9 | 6,534.6 | 7,045.0 | 6,781.1 |
| Health and Social Work | 2,700.2 | 2,773.4 | 2,650.2 | 2,756.5 | 3,144.7 | 3,854.1 | 4,256.2 | 4,507.1 | 4,846.5 |
| Other Service Activities | 1,630.2 | 1,653.5 | 1,697.5 | 1,695.9 | 1,786.1 | 1,842.3 | 1,890.2 | 1,564.7 | 1,723.4 |
| Gross Domestic Product at Basic Prices | 118,313.7 | 121,652.5 | 124,201.4 | 128,299.8 | 138,974.4 | 147,495.9 | 157,125.1 | 158,304.4 | 166,706.3 |
| Net Indirect Taxes | 6,163.9 | 6,380.5 | 6,546.8 | 6,859.2 | 7,171.5 | 7,711.2 | 8,182.5 | 7,852.8 | 8,351.0 |
| EQUALS : G.D.P. in Purchasers' Values | 124,477.6 | 128,033.0 | 130,748.2 | 135,159.0 | 146,145.9 | 155,207.1 | 165,307.6 | 166,157.2 | 175,057.3 |
| <i>o.w. informal GDP at purchasers' value</i> | 36,119.6 | 37,085.7 | 38,119.1 | 39,156.0 | 41,562.5 | 42,647.8 | 45,155.8 | 44,805.3 | 46,830.8 |
| G.D.P. in purchasers' value (non-oil) | 117,828.8 | 120,766.7 | 123,335.8 | 128,904.4 | 134,867.4 | 143,032.3 | 151,375.2 | 152,869.2 | 163,430.4 |

Source : Ghana Statistical Service

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

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

Source : Ghana Statistical Service

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

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

Source : Ghana Statistical Service

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