

BANK OF GHANA



QUARTERLY STATISTICAL BULLETIN

QUARTER ONE, 2023

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NOTES:

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

LIST OF ACRONYMS

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

SELECTED ECONOMIC INDICATORS

| Indicators | 2022 | | | | | | | | | | 2023 | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------|----------|----------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| Inflationary Measures [COICOP Based] (y/y, %) | | | | | | | | | | | | | |
| Headline Inflation | 19.40 | 23.40 | 27.60 | 29.80 | 31.70 | 33.90 | 37.20 | 40.40 | 50.30 | 54.10 | 53.60 | 52.80 | 45.00 |
| Core 1: Inflation excl Energy and Utility | 18.60 | 22.50 | 26.60 | 28.60 | 30.50 | 32.80 | 36.20 | 39.70 | 49.70 | 53.20 | 52.80 | 52.00 | 44.60 |
| Monetary Developments (y/y Change, %) | | | | | | | | | | | | | |
| Private Sector Credit | 26.21 | 26.51 | 28.13 | 33.73 | 32.99 | 35.76 | 42.28 | 57.28 | 58.09 | 31.76 | 37.13 | 29.46 | 23.54 |
| Reserve Money | 28.54 | 33.78 | 27.37 | 33.76 | 24.25 | 33.07 | 36.64 | 62.72 | 62.60 | 57.48 | 39.56 | 54.32 | 28.92 |
| Broad Money (M2) | 13.76 | 14.42 | 13.07 | 13.03 | 15.25 | 14.73 | 14.22 | 20.43 | 24.79 | 27.81 | 29.32 | 33.98 | 39.68 |
| Total Liquidity (M2+) | 19.49 | 19.87 | 18.42 | 19.09 | 22.64 | 23.40 | 28.54 | 45.21 | 48.11 | 32.98 | 43.29 | 44.94 | 45.02 |
| External Sector Developments (US\$' M) | | | | | | | | | | | | | |
| Gross International Reserves | 8,801.15 | 8,344.33 | 8,110.20 | 7,680.34 | 7,084.48 | 7,041.03 | 6,591.77 | 6,675.84 | 6,195.96 | 6,238.19 | 5,881.19 | 5,924.72 | 5,110.73 |
| <i>(equiv. in months of imports of goods & services)</i> | 3.91 | 3.69 | 3.58 | 3.38 | 3.11 | 3.09 | 2.88 | 2.91 | 2.70 | 2.71 | 2.75 | 2.76 | 2.38 |
| Export | 1,928.93 | 1,439.84 | 1,444.30 | 1,575.17 | 1,463.22 | 1,479.60 | 1,258.32 | 1,287.53 | 1,535.87 | 1,592.76 | 1,520.53 | 1,320.98 | 1,524.76 |
| Import | 1,261.94 | 1,159.53 | 1,328.37 | 1,369.91 | 1,530.28 | 1,324.68 | 1,209.34 | 1,044.21 | 1,010.36 | 1,099.63 | 1,006.53 | 943.33 | 1,041.09 |
| Trade Balance | 666.99 | 280.31 | 115.93 | 205.26 | -67.06 | 154.93 | 48.97 | 243.31 | 525.51 | 493.13 | 513.99 | 377.65 | 483.67 |
| Current Account | -554.39 | n.a | n.a | -557.47 | n.a | n.a | -723.28 | n.a | n.a | 318.21 | n.a | n.a | 661.37 |
| Private Transfers (net) | 880.44 | n.a | n.a | 691.60 | n.a | n.a | 910.94 | n.a | n.a | 1,089.76 | n.a | n.a | 976.38 |
| Commodity Price Movements | | | | | | | | | | | | | |
| Cocoa LIFFE [€ per tonne] | 1,740.65 | 1,781.26 | 1,768.67 | 1,749.70 | 1,727.62 | 1,802.91 | 1,876.43 | 1,901.14 | 1,974.59 | 1,992.10 | 2,033.86 | 2,070.30 | 2,119.09 |
| Gold [US\$ per fine ounce] | 1,949.43 | 1,935.24 | 1,849.50 | 1,837.07 | 1,737.13 | 1,763.71 | 1,682.12 | 1,666.68 | 1,726.39 | 1,796.21 | 1,899.98 | 1,858.94 | 1,912.51 |
| Brent Crude Oil [US\$ per barrel] | 112.51 | 105.81 | 111.55 | 117.22 | 105.14 | 97.74 | 90.57 | 93.60 | 90.38 | 81.34 | 83.94 | 83.92 | 79.65 |
| Real Sector Developments (Base: Avg. 2001=100) | | | | | | | | | | | | | |
| CIEA (nominal): (y/y Change, %) | 15.76 | 15.37 | 16.32 | 17.79 | 17.21 | 16.97 | 18.40 | 22.22 | 20.10 | 19.30 | 16.15 | 15.02 | 12.78 |
| CIEA (real): (y/y Change, %) | 4.63 | 2.55 | 1.72 | 1.64 | 0.46 | -1.12 | -1.21 | -0.96 | -6.16 | -3.55 | -7.57 | -7.22 | -6.37 |
| External Debt By Maturity | | | | | | | | | | | | | |
| Stock (US\$' M) | 28,379.07 | 27,948.43 | 28,083.27 | 28,135.88 | 28,035.77 | 28,662.28 | 28,412.13 | 29,401.23 | 29,185.22 | n.a | n.a | n.a | n.a |
| External debt/GDP (%) | 32.80 | 32.30 | 32.59 | 33.03 | 34.45 | 38.32 | 44.13 | 62.15 | 62.14 | n.a | n.a | n.a | n.a |
| Government Fiscal Operations (GH¢' M) | | | | | | | | | | | | | |
| Net Domestic Financing: Narrow | 6,113.62 | 2,892.53 | 5,833.31 | 2,939.40 | 3,445.04 | 7,495.69 | -2,263.70 | n.a | n.a | n.a | n.a | n.a | n.a |

Table 1: Monetary Survey (Millions of Ghana Cedis)

| Classification | 2022 | | | | | | | | | | | 2023 | | |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | |
| Net Foreign Assets | 3,603.52 | -1,150.85 | -6,587.27 | -7,470.94 | -8,977.30 | -13,987.40 | -16,665.29 | -19,528.25 | -24,446.84 | -12,133.70 | -12,056.39 | -10,838.57 | -12,006.15 | |
| BOG | 4,485.86 | 1,453.09 | -3,813.34 | -6,401.93 | -8,995.20 | -14,375.54 | -16,871.08 | -21,098.91 | -31,490.12 | -19,300.17 | -21,311.29 | -21,494.37 | -23,944.40 | |
| DMBs | -882.33 | -2,603.94 | -2,773.93 | -1,069.01 | 17.89 | 388.14 | 205.79 | 1,570.66 | 7,043.28 | 7,166.46 | 9,254.91 | 10,655.80 | 11,938.25 | |
| Net Domestic Assets | 139,125.61 | 143,714.52 | 149,230.02 | 152,627.87 | 159,392.80 | 166,443.23 | 176,822.88 | 207,187.45 | 219,426.28 | 192,400.54 | 209,050.05 | 212,441.31 | 218,830.50 | |
| Net Claims on Government | 87,787.70 | 91,091.89 | 94,852.72 | 96,441.19 | 101,424.76 | 111,504.72 | 108,948.92 | 121,169.24 | 133,715.96 | 122,554.34 | 135,407.44 | 146,064.22 | 144,230.49 | |
| <i>Claims on Government</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>113,215.36</i> | <i>117,068.42</i> | <i>125,421.67</i> | <i>126,295.74</i> | <i>118,894.09</i> | <i>124,463.84</i> | <i>132,736.92</i> | <i>132,669.66</i> | |
| <i>(-) Govt. Deposits</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> | <i>1,710.64</i> | <i>8,119.50</i> | <i>4,252.43</i> | <i>-7,420.22</i> | <i>-3,660.25</i> | <i>-10,943.60</i> | <i>-13,327.31</i> | <i>-11,560.83</i> | |
| Claims on Private Sector & PE | 67,382.69 | 69,489.48 | 70,614.34 | 71,452.21 | 71,998.23 | 73,974.45 | 78,157.00 | 88,213.05 | 89,004.04 | 76,905.03 | 81,246.78 | 76,412.93 | 76,208.82 | |
| Other Items (net) | -16,044.79 | -16,866.85 | -16,237.04 | -15,265.53 | -14,030.18 | -19,035.94 | -10,283.04 | -2,194.84 | -3,293.72 | -7,058.82 | -7,604.16 | -10,035.84 | -1,608.81 | |
| Total Assets | 142,729.13 | 142,563.67 | 142,642.75 | 145,156.93 | 150,415.50 | 152,455.83 | 160,157.59 | 187,659.20 | 194,979.44 | 180,266.84 | 196,993.67 | 202,112.25 | 206,986.41 | |
| Money Supply M2+ | | | | | | | | | | | | | | |
| Currency outside banks | 22,090.81 | 22,959.47 | 22,612.35 | 22,102.32 | 22,355.72 | 23,075.40 | 23,786.09 | 25,674.07 | 29,474.64 | 31,420.65 | 31,010.97 | 31,005.82 | 31,194.57 | |
| Demand deposits | 46,827.89 | 44,714.31 | 45,450.55 | 44,815.03 | 46,627.57 | 45,982.95 | 45,885.89 | 54,100.59 | 52,732.92 | 57,063.53 | 60,202.67 | 61,439.02 | 63,765.13 | |
| Savings & Time deposits | 37,132.19 | 37,531.06 | 37,537.88 | 39,571.21 | 40,320.55 | 41,175.54 | 40,941.60 | 42,016.05 | 46,275.25 | 46,658.31 | 48,752.47 | 51,287.66 | 53,171.31 | |
| Foreign currency deposits | 36,678.24 | 37,358.83 | 37,041.98 | 38,668.37 | 41,111.65 | 42,221.95 | 49,544.01 | 65,868.49 | 66,496.63 | 45,124.35 | 57,027.55 | 58,379.75 | 58,855.41 | |
| Total Liabilities | 142,729.13 | 142,563.67 | 142,642.75 | 145,156.93 | 150,415.50 | 152,455.83 | 160,157.59 | 187,659.20 | 194,979.44 | 180,266.84 | 196,993.67 | 202,112.25 | 206,986.41 | |
| Memorandum Items | | | | | | | | | | | | | | |
| Reserve Money (RM) | 44,866.58 | 47,215.05 | 46,616.21 | 48,237.98 | 49,549.65 | 49,977.35 | 53,503.90 | 64,737.95 | 65,615.00 | 68,103.84 | 62,752.24 | 66,660.76 | 57,840.77 | |
| Total Liquidity (M2+) | 142,729.13 | 142,563.67 | 142,642.75 | 145,156.93 | 150,415.50 | 152,455.83 | 160,157.59 | 187,659.20 | 194,979.44 | 180,266.84 | 196,993.67 | 201,602.75 | 206,824.35 | |
| Broad Money (M2) | 106,050.89 | 105,204.84 | 105,600.77 | 106,488.56 | 109,303.85 | 110,233.88 | 110,613.58 | 121,790.71 | 128,482.81 | 135,142.49 | 139,966.12 | 143,732.50 | 148,131.00 | |
| Narrow Money (M1) | 68,918.69 | 67,673.78 | 68,062.90 | 66,917.35 | 68,983.29 | 69,058.34 | 69,671.98 | 79,774.66 | 82,207.57 | 88,484.18 | 91,213.65 | 92,444.84 | 94,959.70 | |
| Currency / Deposit Ratio | 0.18 | 0.19 | 0.19 | 0.18 | 0.17 | 0.18 | 0.17 | 0.16 | 0.18 | 0.21 | 0.19 | 0.18 | 0.18 | |
| Currency / M2+ Ratio | 0.15 | 0.16 | 0.16 | 0.15 | 0.15 | 0.15 | 0.15 | 0.14 | 0.15 | 0.17 | 0.16 | 0.15 | 0.15 | |

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

| Asset Classification | 2022 | | | | | | | | | | 2023 | | |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| Foreign Assets | 55,920.37 | 52,098.09 | 47,573.32 | 45,259.81 | 44,896.31 | 48,263.29 | 50,711.05 | 70,922.60 | 64,603.12 | 42,669.05 | 50,175.86 | 51,215.56 | 41,885.81 |
| Gold | 2,574.50 | 2,574.46 | 2,584.96 | 2,834.37 | 2,966.78 | 3,334.94 | 3,874.45 | 5,273.12 | 5,699.51 | 4,649.82 | 6,643.31 | 7,022.67 | 7,192.44 |
| SDR Holding | 6,481.78 | 6,274.47 | 6,343.06 | 6,179.34 | 6,193.28 | 1,310.07 | 1,404.56 | 1,693.93 | 1,772.63 | 1,133.02 | 1,162.62 | 1,128.63 | 1,216.61 |
| Foreign Currency & Balance with Banks | 14,415.51 | 15,248.71 | 13,840.83 | 12,927.36 | 11,531.78 | 21,225.00 | 20,326.78 | 30,327.90 | 22,785.63 | 15,360.12 | 15,997.72 | 15,989.64 | 13,277.29 |
| Foreign Securities | 31,681.35 | 27,233.21 | 24,037.24 | 22,551.08 | 23,437.23 | 21,626.05 | 24,338.02 | 32,860.41 | 33,160.72 | 20,485.72 | 25,260.99 | 25,956.61 | 19,081.45 |
| Others | 767.23 | 767.23 | 767.23 | 767.66 | 767.23 | 767.23 | 767.23 | 767.23 | 1,184.63 | 1,040.39 | 1,111.22 | 1,118.01 | 1,118.03 |
| Claims on Government | 50,891.33 | 50,712.68 | 50,795.68 | 50,960.54 | 51,664.23 | 56,481.13 | 59,197.29 | 66,256.11 | 68,506.26 | 59,246.25 | 64,499.73 | 65,612.84 | 65,802.71 |
| Ghana Government Stocks | 35,932.22 | 35,498.12 | 35,531.26 | 35,523.82 | 35,512.94 | 38,937.48 | 38,850.34 | 38,601.83 | 40,624.06 | 40,957.38 | 41,442.94 | 42,144.16 | 42,322.07 |
| Treasury Bills | 29.16 | 26.07 | 18.38 | 18.33 | 20.92 | 18.23 | 22.49 | 23.93 | 26.57 | 21.67 | 19.24 | 16.38 | 12.46 |
| Loans & Advances | 14,929.96 | 15,188.49 | 15,246.04 | 15,418.40 | 16,130.37 | 17,525.42 | 20,324.45 | 27,630.35 | 27,855.63 | 18,267.19 | 23,037.55 | 23,452.30 | 23,468.18 |
| 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 | 8,054.19 | 8,144.16 | 8,251.79 | 8,218.59 | 8,496.86 | 8,790.73 | 8,844.88 | 9,049.16 | 9,083.60 | 8,482.84 | 8,232.43 | 8,082.37 | 14,988.52 |
| Claims on DMBs | 6,517.47 | 5,561.50 | 4,996.50 | 4,996.50 | 4,991.80 | 4,991.80 | 6,831.80 | 4,967.75 | | 4,970.50 | 5,299.91 | 5,299.80 | 5,328.04 |
| Other Assets | 39,974.85 | 45,270.94 | 45,440.89 | 45,403.83 | 41,902.46 | 39,611.69 | 42,360.84 | 53,345.48 | 56,831.90 | 51,435.27 | 43,623.76 | 48,765.99 | 57,410.92 |
| Total Assets | 161,358.22 | 161,787.37 | 157,058.18 | 154,839.27 | 151,951.66 | 158,138.64 | 167,945.86 | 204,541.10 | 203,994.47 | 166,803.91 | 171,831.69 | 178,976.56 | 185,416.00 |

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

| Classification | 2022 | | | | | | | | | | 2023 | | |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| Currency In Circulation | 24,826.34 | 26,156.94 | 25,693.06 | 25,201.99 | 25,436.66 | 26,309.93 | 27,082.47 | 29,064.17 | 33,287.25 | 36,058.71 | 35,076.83 | 35,094.34 | 35,678.80 |
| Total Deposits | 27,485.07 | 24,474.94 | 18,705.26 | 18,458.18 | 17,114.37 | 12,159.33 | 18,850.69 | 23,365.42 | 9,593.29 | 12,670.63 | 2,099.20 | 3,603.98 | -4,087.79 |
| Government | 11,394.64 | 7,527.34 | 1,889.54 | -477.28 | -2,615.46 | -7,152.27 | -3,223.20 | -7,845.49 | -18,198.64 | -14,663.92 | -20,802.67 | -23,254.67 | -21,369.20 |
| Commercial Banks | 15,716.34 | 16,547.59 | 16,605.46 | 18,721.62 | 19,350.07 | 19,282.38 | 21,823.88 | 29,968.50 | 27,623.88 | 27,089.78 | 22,453.06 | 26,469.83 | 16,871.19 |
| Public Institutions | 374.09 | 400.01 | 210.26 | 213.84 | 379.76 | 29.22 | 250.01 | 1,242.41 | 168.05 | 244.76 | 448.82 | 388.82 | 410.22 |
| Foreign Liabilities | 51,434.52 | 50,645.00 | 51,386.66 | 51,661.74 | 53,891.50 | 62,638.83 | 67,582.14 | 92,021.51 | 96,093.24 | 61,969.22 | 71,487.15 | 72,709.92 | 65,830.21 |
| Capital and Reserves | 1,640.55 | 2,011.90 | 2,011.90 | 2,128.57 | 1,947.91 | 2,070.94 | 2,070.94 | 2,070.25 | 1,420.05 | 1,420.05 | 1,738.35 | 1,738.35 | 999.11 |
| Other Liabilities | 55,971.74 | 58,498.59 | 59,261.30 | 57,388.79 | 53,561.22 | 54,959.61 | 52,359.63 | 58,019.76 | 63,601.66 | 54,685.30 | 61,430.16 | 65,829.96 | 86,995.67 |
| Total Liabilities | 161,358.22 | 161,787.37 | 157,058.18 | 154,839.27 | 151,951.66 | 158,138.64 | 167,945.86 | 204,541.10 | 203,995.49 | 166,803.91 | 171,831.69 | 178,976.56 | 185,416.00 |

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

| Classification | 2022 | | | | | | | | | | 2023 | | |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| Cash Reserve | 24,836.92 | 25,963.87 | 27,203.51 | 28,134.15 | 29,203.46 | 31,165.27 | 34,291.32 | 41,212.60 | 43,126.10 | 40,609.43 | 40,948.92 | 42,501.03 | 36,440.46 |
| Cash in Till | 2,735.53 | 3,197.47 | 3,080.71 | 3,099.67 | 3,080.94 | 3,234.54 | 3,296.37 | 3,390.09 | 3,812.61 | 4,638.06 | 4,065.86 | 4,088.52 | 4,484.23 |
| Balance at Bank of Ghana | 22,101.39 | 22,766.40 | 24,122.79 | 25,034.49 | 26,122.53 | 27,930.74 | 30,994.95 | 37,822.51 | 39,313.49 | 35,971.37 | 36,883.06 | 38,412.50 | 31,956.23 |
| Foreign Assets | 12,597.07 | 12,005.88 | 10,606.42 | 12,001.88 | 13,738.68 | 12,891.41 | 13,439.37 | 18,398.01 | 20,227.93 | 14,906.33 | 18,966.99 | 19,396.41 | 18,938.36 |
| Claims on Government | 57,090.69 | 56,805.71 | 54,777.75 | 54,660.62 | 55,899.28 | 56,734.23 | 57,871.13 | 59,165.56 | 57,789.48 | 59,647.84 | 59,964.11 | 67,124.08 | 66,866.94 |
| Government Stocks | 50,109.87 | 50,491.73 | 48,511.00 | 48,985.57 | 49,941.37 | 50,498.53 | 52,276.89 | 53,432.59 | 51,019.04 | 50,399.78 | 50,254.51 | 55,021.38 | 53,078.22 |
| Treasury Bills | 6,866.42 | 6,199.58 | 6,152.35 | 5,560.65 | 5,843.51 | 6,121.30 | 5,479.84 | 5,618.58 | 6,656.04 | 9,133.66 | 9,595.20 | 11,988.30 | 13,674.32 |
| 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 | 14,177.87 | 15,320.73 | 15,142.36 | 14,291.25 | 14,126.98 | 14,325.78 | 14,137.09 | 15,361.48 | 15,259.99 | 13,151.57 | 13,609.44 | 10,915.51 | 10,480.52 |
| Other Bills | 8,391.73 | 9,281.82 | 8,884.33 | 8,089.43 | 7,855.97 | 7,873.52 | 7,247.69 | 6,987.02 | 7,152.56 | 6,904.80 | 6,556.04 | 2,911.66 | 2,716.14 |
| Loans & Advances | 5,786.14 | 6,038.92 | 6,258.04 | 6,201.82 | 6,271.01 | 6,452.26 | 6,889.40 | 8,374.46 | 8,107.43 | 6,246.77 | 7,053.39 | 8,003.84 | 7,764.38 |
| Claims on Private Sector | 53,204.82 | 54,168.75 | 55,471.98 | 57,160.95 | 57,871.25 | 59,648.67 | 64,019.90 | 72,851.57 | 73,744.05 | 63,753.45 | 67,637.34 | 65,497.42 | 65,728.30 |
| Other Assets | 35,026.44 | 32,742.58 | 33,268.52 | 34,204.08 | 35,066.09 | 32,452.18 | 36,810.44 | 43,539.31 | 43,308.54 | 32,198.25 | 40,391.13 | 45,465.50 | 57,157.45 |
| Total Assets | 196,933.81 | 197,007.51 | 196,470.54 | 200,452.93 | 205,905.74 | 207,217.55 | 220,569.26 | 250,528.53 | 253,456.08 | 224,266.87 | 241,517.93 | 250,899.95 | 255,612.03 |

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

| Classification | 2022 | | | | | | | | | | 2023 | | |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| Private Sector Deposits | 113,721.72 | 112,447.80 | 113,388.61 | 116,496.13 | 120,692.76 | 122,359.17 | 129,255.64 | 151,416.51 | 156,953.45 | 140,085.80 | 157,273.15 | 162,585.98 | 166,128.37 |
| Demand Deposits | 40,991.73 | 38,589.88 | 39,781.05 | 38,996.61 | 40,048.48 | 40,140.09 | 39,534.76 | 44,242.28 | 45,418.62 | 49,350.56 | 52,468.33 | 54,397.79 | 55,484.22 |
| Foreign Currency Deposits | 36,678.24 | 37,358.83 | 37,041.98 | 38,668.37 | 41,111.65 | 42,221.95 | 49,544.01 | 65,868.49 | 66,496.63 | 45,124.35 | 57,027.55 | 58,379.75 | 58,855.41 |
| Savings Deposits | 19,725.54 | 20,499.92 | 20,401.40 | 20,801.26 | 20,976.41 | 21,173.68 | 21,715.79 | 22,100.72 | 24,125.62 | 25,188.27 | 26,227.04 | 27,712.25 | 28,427.20 |
| Time Deposits | 16,326.21 | 15,999.16 | 16,164.18 | 18,029.89 | 18,556.22 | 18,823.45 | 18,461.08 | 19,205.02 | 20,912.59 | 20,422.63 | 21,550.23 | 22,096.20 | 23,361.54 |
| Public Sector Deposits | 2,592.70 | 2,645.88 | 2,324.11 | 2,244.11 | 2,604.09 | 2,636.21 | 2,518.31 | 4,863.33 | 3,847.47 | 3,805.04 | 3,487.20 | 3,423.86 | 4,372.69 |
| Demand Deposits | 1,512.25 | 1,613.90 | 1,351.81 | 1,504.05 | 1,816.16 | 1,457.81 | 1,753.58 | 4,153.02 | 2,610.43 | 2,757.63 | 2,511.99 | 1,944.65 | 2,990.12 |
| Savings Deposits | 14.18 | 4.75 | 4.02 | 4.44 | 5.21 | 148.15 | 3.24 | 7.07 | 53.81 | 11.07 | 5.77 | 8.16 | 12.77 |
| Time Deposits | 1,066.27 | 1,027.23 | 968.27 | 735.62 | 782.71 | 1,030.26 | 761.49 | 703.24 | 1,183.23 | 1,036.35 | 969.43 | 1,471.06 | 1,369.80 |
| Government Deposits | 8,799.67 | 8,899.15 | 8,831.17 | 9,657.25 | 8,754.21 | 8,862.90 | 11,342.70 | 12,097.92 | 10,778.41 | 11,003.66 | 9,859.07 | 9,927.36 | 9,808.37 |
| Foreign Liabilities | 13,479.40 | 14,609.82 | 13,380.35 | 13,070.88 | 13,720.79 | 12,503.27 | 13,233.58 | 16,827.35 | 13,184.65 | 7,739.86 | 9,712.08 | 8,740.61 | 7,000.11 |
| Credit from Bank of Ghana | 2,385.57 | 2,257.46 | 1,979.01 | 1,961.03 | 1,962.56 | 1,096.73 | 2,094.87 | 1,125.11 | 1,126.65 | 1,123.72 | 1,127.53 | 1,129.37 | 1,050.98 |
| Paid-up Capital & Reserves | 27,187.63 | 27,514.60 | 27,437.08 | 27,357.78 | 27,359.69 | 27,603.45 | 27,775.73 | 27,333.80 | 28,178.40 | 28,808.91 | 28,368.75 | 23,231.96 | 22,787.66 |
| Other Liabilities | 28,767.12 | 28,632.79 | 29,130.21 | 29,665.74 | 30,811.64 | 32,155.81 | 34,348.43 | 36,864.52 | 39,387.04 | 31,699.87 | 31,690.16 | 41,860.80 | 44,463.85 |
| Total Liabilities | 196,933.81 | 197,007.51 | 196,470.54 | 200,452.93 | 205,905.74 | 207,217.55 | 220,569.26 | 250,528.53 | 253,456.08 | 224,266.87 | 241,517.93 | 250,899.95 | 255,612.03 |

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

| Sectors | 2022 | | | | | | | | | | 2023 | | |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| Agriculture Forestry & Fishing | 2,116.86 | 2,121.85 | 2,180.93 | 2,198.69 | 2,147.07 | 2,190.58 | 2,287.34 | 3,223.46 | 3,391.47 | 2,865.39 | 2,950.19 | 2,943.70 | 2,708.72 |
| Export Trade | 241.55 | 259.14 | 247.71 | 245.42 | 253.28 | 280.47 | 287.07 | 391.93 | 429.86 | 386.70 | 346.07 | 362.74 | 440.48 |
| Manufacturing | 5,728.14 | 5,998.98 | 5,860.47 | 6,264.69 | 6,352.87 | 6,651.82 | 7,194.96 | 8,492.02 | 8,569.34 | 7,304.22 | 8,140.43 | 8,312.88 | 8,152.35 |
| Transport, Storage & Communication | 4,576.61 | 4,666.22 | 4,333.66 | 4,360.75 | 4,614.83 | 4,980.45 | 5,468.43 | 6,490.42 | 6,586.91 | 5,116.16 | 5,733.72 | 5,327.79 | 5,254.10 |
| Mining & Quarrying | 1,064.87 | 1,071.95 | 1,361.91 | 1,339.55 | 1,387.09 | 1,401.47 | 1,579.98 | 1,809.16 | 2,091.40 | 1,572.74 | 2,038.36 | 2,442.40 | 2,446.80 |
| Import Trade | 1,772.95 | 1,744.31 | 1,915.60 | 1,931.39 | 1,916.36 | 1,875.12 | 2,103.14 | 2,430.34 | 2,320.02 | 2,092.13 | 2,132.02 | 4,510.26 | 4,689.92 |
| Construction | 6,264.46 | 6,370.87 | 6,617.48 | 6,466.55 | 6,746.22 | 6,953.41 | 7,665.72 | 8,674.24 | 8,699.43 | 6,907.92 | 7,583.30 | 6,727.34 | 6,756.11 |
| Commerce & Finance | 9,785.10 | 10,243.12 | 10,872.29 | 11,247.95 | 10,722.39 | 10,985.84 | 12,319.77 | 13,285.53 | 13,218.75 | 11,462.41 | 11,803.48 | 9,706.96 | 9,435.57 |
| Electricity, Gas & Water | 3,431.70 | 3,503.58 | 3,552.05 | 3,540.81 | 3,593.07 | 3,595.46 | 4,020.65 | 5,054.68 | 5,142.28 | 4,360.12 | 4,986.46 | 3,354.85 | 3,419.99 |
| Other Services | 19,841.93 | 20,080.59 | 20,573.30 | 21,584.79 | 22,064.94 | 22,789.95 | 23,600.82 | 26,147.06 | 26,134.26 | 23,165.99 | 23,992.14 | 24,771.68 | 24,564.76 |
| Miscellaneous | 4,091.70 | 4,075.63 | 4,146.59 | 4,117.35 | 4,282.73 | 4,338.44 | 4,327.06 | 4,717.63 | 4,673.19 | 4,274.14 | 4,385.57 | 4,405.39 | 4,925.55 |
| Sub-Total | 58,915.88 | 60,136.24 | 61,662.00 | 63,297.93 | 64,080.86 | 66,043.02 | 70,854.94 | 80,716.48 | 81,256.91 | 69,507.92 | 74,091.73 | 72,865.99 | 72,794.34 |
| Cocoa Marketing | 75.08 | 71.42 | 68.02 | 64.85 | 61.40 | 57.91 | 54.37 | 509.55 | 594.56 | 492.30 | 599.00 | 635.27 | 698.34 |
| Grand Total | 58,990.96 | 60,207.66 | 61,730.01 | 63,362.78 | 64,142.26 | 66,100.94 | 70,909.31 | 81,226.03 | 81,851.48 | 70,000.22 | 74,690.73 | 73,501.27 | 73,492.68 |

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

| Classification | 2022 | | | | | | | | | | 2023 | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| Primary Reserve | 15,416.57 | 18,632.40 | 18,999.47 | 18,980.70 | 20,646.36 | 22,336.81 | 24,253.14 | 27,748.77 | 35,423.29 | 32,672.23 | 31,381.69 | 33,173.02 | 28,788.82 |
| Domestic | 11,431.95 | 14,453.65 | 14,788.65 | 14,372.40 | 15,266.54 | 16,863.13 | 17,992.44 | 19,788.38 | 26,059.12 | 24,967.93 | 24,175.92 | 24,458.47 | 18,251.49 |
| Foreign | 3,984.62 | 4,178.74 | 4,210.82 | 4,608.30 | 5,379.83 | 5,473.68 | 6,260.70 | 7,960.38 | 9,364.17 | 7,704.30 | 7,205.78 | 8,714.56 | 10,537.32 |
| Deposits | 122,425.74 | 125,366.72 | 126,845.56 | 124,918.46 | 127,866.58 | 131,554.50 | 133,891.80 | 142,734.96 | 165,675.17 | 162,185.61 | 155,877.59 | 169,214.36 | 174,632.13 |
| Domestic | 86,282.30 | 85,336.94 | 85,356.57 | 84,468.15 | 85,578.62 | 86,635.18 | 87,119.17 | 87,936.79 | 94,899.89 | 99,154.42 | 105,805.34 | 108,691.82 | 112,834.02 |
| Foreign | 36,143.44 | 40,029.78 | 41,488.99 | 40,450.31 | 42,287.95 | 44,919.32 | 46,772.63 | 54,798.16 | 70,775.28 | 63,031.19 | 50,072.24 | 60,522.54 | 61,798.11 |
| Actual Primary Reserve Ratio (%) | 9.34 | 11.53 | 11.66 | 11.51 | 11.94 | 12.82 | 13.44 | 13.86 | 15.73 | 15.39 | 15.51 | 14.45 | 16.18 |

Table 8: Bank Clearing

| End of Period | Number of Working Days | Total Effects Cleared | | Average Effects Cleared Per Day | |
|-----------------|------------------------|-----------------------|-------------|---------------------------------|-------------|
| | | Number | Amt (GH¢'m) | Number | Amt (GH¢'m) |
| 2020 Jan | 21 | 543,522 | 15,541.03 | 25,882 | 740.05 |
| Feb | 20 | 535,626 | 13,971.96 | 26,781 | 698.60 |
| Mar | 21 | 561,824 | 15,062.34 | 26,754 | 717.25 |
| Apr | 20 | 326,280 | 10,852.78 | 16,314 | 542.64 |
| May | 20 | 428,847 | 13,138.76 | 21,442 | 656.94 |
| Jun | 22 | 475,915 | 14,343.33 | 21,633 | 651.97 |
| Jul | 22 | 493,973 | 14,583.01 | 22,453 | 662.86 |
| Aug | 20 | 485,520 | 14,015.37 | 24,276 | 700.77 |
| Sep | 21 | 501,644 | 15,129.18 | 23,888 | 720.44 |
| Oct | 22 | 523,547 | 16,396.24 | 23,798 | 745.28 |
| Nov | 21 | 506,145 | 17,577.58 | 24,102 | 837.03 |
| Dec | 21 | 520,488 | 17,013.42 | 24,785 | 810.16 |
| 2021 Jan | 19 | 448,683 | 16,967.36 | 23,615 | 893.02 |
| Feb | 20 | 482,129 | 15,482.01 | 24,106 | 774.10 |
| Mar | 22 | 559,042 | 18,311.73 | 25,411 | 832.35 |
| Apr | 20 | 507,089 | 17,531.87 | 25,354 | 876.59 |
| May | 19 | 495,822 | 15,658.16 | 26,096 | 824.11 |
| Jun | 22 | 513,760 | 17,850.23 | 23,353 | 811.37 |
| Jul | 21 | 494,211 | 16,415.24 | 23,534 | 781.68 |
| Aug | 21 | 493,299 | 16,418.09 | 23,490 | 781.81 |
| Sep | 21 | 483,619 | 15,598.54 | 23,029 | 742.79 |
| Oct | 21 | 473,912 | 16,229.17 | 22,567 | 772.82 |
| Nov | 22 | 507,497 | 18,504.35 | 23,068 | 841.11 |
| Dec | 20 | 516,687 | 18,887.07 | 25,834 | 944.35 |
| 2022 Jan | 19 | 435,661 | 16,140.30 | 22,930 | 849.49 |
| Feb | 20 | 452,432 | 16,807.87 | 22,622 | 840.39 |
| Mar | 22 | 532,088 | 21,760.68 | 24,186 | 989.12 |
| Apr | 19 | 450,926 | 18,250.33 | 23,733 | 960.54 |
| May | 20 | 491,571 | 20,279.93 | 24,579 | 1,014.00 |
| Jun | 22 | 490,797 | 20,040.04 | 22,309 | 910.91 |
| Jul | 20 | 468,294 | 19,847.16 | 23,415 | 992.36 |
| Aug | 22 | 521,126 | 23,589.07 | 23,688 | 1,072.23 |
| Sep | 21 | 475,398 | 21,003.87 | 22,638 | 1,000.18 |
| Oct | 21 | 479,475 | 22,522.15 | 22,832 | 1,072.48 |
| Nov | 22 | 492,180 | 27,566.40 | 22,372 | 1,253.02 |
| Dec | 19 | 480,645 | 26,631.19 | 25,297 | 1,401.64 |
| 2023 Jan | 20 | 434,712 | 25,077.27 | 21,736 | 1,253.86 |
| Feb | 20 | 449,176 | 24,262.34 | 22,459 | 1,213.12 |
| Mar | 22 | 497,415 | 26,843.00 | 22,610 | 1,220.14 |

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

| | 2022 | | | | | | | | | | 2023 | |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Mar |
| Total Assets | 7,144.33 | 7,238.87 | 7,322.70 | 7,389.47 | 7,321.28 | 7,460.93 | 7,689.71 | 7,835.69 | 8,528.12 | 8,548.10 | 8,645.26 | 9,298.35 |
| Cash Holdings & Balances with Banks | 943.30 | 1,032.02 | 1,089.78 | 1,037.45 | 985.37 | 1,035.92 | 1,172.06 | 1,163.18 | 1,637.50 | 1,401.35 | 1,017.23 | 1,018.47 |
| Bills and Bonds | 3,280.60 | 3,297.74 | 3,322.28 | 3,372.48 | 3,335.60 | 3,364.03 | 3,435.96 | 3,531.98 | 3,770.42 | 4,025.05 | 4,529.29 | 4,926.79 |
| Loans and Advances | 2,181.08 | 2,154.72 | 2,185.66 | 2,241.98 | 2,275.11 | 2,331.53 | 2,333.49 | 2,387.24 | 2,310.36 | 2,367.87 | 2,273.82 | 2,552.54 |
| Other Assets | 739.35 | 754.39 | 724.97 | 737.56 | 725.19 | 729.45 | 748.20 | 753.29 | 809.83 | 753.83 | 824.92 | 800.55 |
| Total Liabilities | 7,144.33 | 7,238.87 | 7,322.70 | 7,389.47 | 7,321.28 | 7,460.93 | 7,689.71 | 7,835.69 | 8,528.12 | 8,548.10 | 8,645.26 | 9,298.35 |
| Total Deposits | 6,295.38 | 6,362.99 | 6,471.60 | 6,529.56 | 6,464.52 | 6,556.55 | 6,765.86 | 6,878.62 | 7,517.93 | 7,527.26 | 7,579.05 | 8,113.80 |
| Shareholders' Funds | 427.41 | 423.44 | 415.75 | 410.93 | 416.72 | 444.79 | 456.13 | 470.29 | 476.47 | 473.77 | 504.95 | 578.96 |
| Other Liabilities | 421.54 | 452.45 | 435.34 | 448.99 | 440.04 | 459.58 | 467.71 | 486.79 | 533.73 | 547.07 | 561.26 | 605.59 |
| No. of Reporting Banks | 145 | 145 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 |

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

| | 2022 | | | | | | | | | | 2023 | | |
|------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| Inter-Bank Weighted Average | 13.32 | 16.46 | 18.43 | 19.92 | 21.25 | 21.93 | 22.05 | 23.98 | 25.80 | 25.51 | 25.24 | 25.73 | 25.87 |
| Ghana Reference Rate | 14.18 | 14.50 | 18.04 | 20.80 | 23.66 | 24.23 | 26.50 | 27.44 | 30.56 | 32.83 | 32.72 | 33.25 | 32.91 |
| 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 | 6.25 |
| Time Deposits | | | | | | | | | | | | | |
| 1-month | 7.40 | 7.40 | 7.40 | 7.40 | 7.40 | 9.90 | 10.75 | 10.75 | 11.75 | 11.75 | 11.75 | 11.75 | 10.50 |
| 3-month | 11.50 | 11.50 | 11.50 | 11.50 | 11.50 | 11.50 | 11.50 | 13.13 | 14.00 | 14.00 | 14.00 | 14.00 | 12.50 |
| 6-month | 10.00 | 10.00 | 10.00 | 10.00 | 11.50 | 11.50 | 12.00 | 13.38 | 14.25 | 14.25 | 14.25 | 14.25 | 13.00 |
| 12-month | 10.13 | 10.13 | 10.13 | 10.13 | 12.73 | 12.73 | 12.73 | 13.63 | 14.75 | 14.75 | 14.75 | 14.75 | 12.88 |
| 24-month | 13.13 | 13.13 | 13.13 | 12.00 | 12.00 | 12.00 | 11.00 | 11.00 | 12.00 | 12.00 | 12.00 | 12.00 | 17.75 |
| 36-month | 13.13 | 13.13 | 13.13 | 13.13 | 12.75 | 12.75 | 10.75 | 10.75 | 10.75 | 10.75 | 10.75 | 10.75 | 12.25 |
| Certificates Of Deposit | 7.43 | 7.43 | 7.43 | 7.43 | 15.63 | 15.63 | 15.63 | 15.63 | 17.15 | 17.15 | 17.15 | 17.15 | 11.15 |
| 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 | 9.50 |
| Any other | 8.73 | 8.73 | 8.73 | 8.73 | 14.20 | 14.20 | 14.20 | 14.20 | 16.43 | 16.43 | 16.43 | 16.43 | 15.56 |
| Average Lending Rate | 20.57 | 21.61 | 22.53 | 24.27 | 26.46 | 27.96 | 29.81 | 31.40 | 33.87 | 35.58 | 35.85 | 36.64 | 35.87 |

Table 10: (Concluded)

| | 2022 | | | | | | | | | | 2023 | | |
|-------------------------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| 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 | 0.50-12.00 |
| iii. Time Deposits | | | | | | | | | | | | | |
| 1 month | 2.80- 12.00 | 2.80- 12.00 | 2.80- 12.00 | 2.80-17.3 | 2.80-17.3 | 2.50-17.3 | 2.50-19.0 | 2.50-19.0 | 2.50-21.0 | 2.50-21.0 | 2.50-21 | 2.50-21 | 2.00-19.00 |
| 3 months | 2.00-21.00 | 2.00-21.00 | 2.00-21.00 | 2.00-21.00 | 2.00-21.00 | 2.00-21.00 | 2.00-21.00 | 2.00-21.00 | 2.00-24.25 | 2.00-26.00 | 2.00-26.00 | 2.00-26.00 | 2.00-23.00 |
| 6 months | 2.00-18.00 | 2.00-18.00 | 2.00-18.00 | 2.00-21.00 | 2.00-21.00 | 2.00-21.00 | 2.00-22.00 | 2.00-22.00 | 2.00-24.75 | 2.00-26.5 | 2.00-26.5 | 2.00-26.5 | 2.00-24.00 |
| 12 months | 2.00-18.25 | 2.00-18.25 | 2.00-18.25 | 2.00-23.45 | 2.00-23.45 | 2.00-23.45 | 2.00-23.45 | 2.00-23.45 | 2.00-25.25 | 2.00-27.5 | 2.00-27.5 | 2.00-27.5 | 2.00-23.75 |
| 24 months | 10.25-16.00 | 10.25-16.00 | 10.25-16.00 | 8.00-16.00 | 8.00-16.00 | 8.00-16.00 | 8.00-14.00 | 8.00-14.00 | 8.00-16.00 | 8.00-16.00 | 8.00-16.00 | 8.00-16.00 | 9.50-26.00 |
| 36 months | 10.25-16.00 | 10.25-16.00 | 10.25-16.00 | 10.25-16.00 | 9.50-16.0 | 9.50-16.0 | 9.50-12.00 | 9.50-12.00 | 9.50-12.00 | 9.50-12.00 | 9.50-12.00 | 9.50-12.00 | 9.50-15.00 |
| iv. Certificates of Deposit | 4.25-10.6 | 4.25-10.6 | 4.25-10.6 | 4.25-10.60 | 13.25-18 | 13.25-18 | 13.25-18 | 13.25-18 | 13.25-18 | 15.5-18.8 | 15.5-18.8 | 15.5-18.8 | 3.50-18.80 |
| 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 | 1.00-18.00 |
| vi. Any other | 2.75-14.70 | 2.75-14.70 | 2.75-14.70 | 2.75-25.64 | 2.75-25.64 | 2.75-25.64 | 2.75-25.64 | 2.75-25.64 | 2.75-25.64 | 2.75-30.11 | 2.75-30.11 | 2.75-30.11 | 1.00-30.11 |
| B: Lending Rate (%) | 12.18-39.86 | 13.55-41.64 | 13.55-43.1 | 15.43-45.86 | 15.43-48.72 | 15.43-49.29 | 16.00-51.56 | 15.00-52.50 | 15.00-55.62 | 15.00-57.89 | 15.00-57.78 | 15.00-58.31 | 15.00-57.97 |

Table 11: Money Market Rates (%)

| | 2022 | | | | | | | | | | 2023 | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| GOVERNMENT OF GHANA (Period Average) | | | | | | | | | | | | | |
| 91-day Discount Rate | 13.05 | 15.59 | 18.19 | 22.77 | 24.55 | 25.89 | 27.61 | 29.23 | 31.86 | 32.59 | 32.71 | 32.75 | 19.39 |
| 91-day Interest Rate Equivalent | 13.49 | 16.22 | 19.05 | 24.15 | 26.16 | 27.68 | 29.65 | 31.53 | 34.62 | 35.48 | 35.62 | 35.67 | 20.38 |
| 182-day Discount Rate | 12.87 | 15.43 | 18.54 | 22.65 | 24.08 | 25.42 | 26.80 | 28.04 | 30.28 | 30.68 | 30.39 | 30.32 | 20.63 |
| 182-day Interest Rate Equivalent | 13.76 | 16.72 | 20.43 | 25.55 | 27.38 | 29.12 | 30.94 | 32.61 | 35.68 | 36.23 | 35.84 | 35.73 | 23.01 |
| 364-day Discount Rate | 14.53 | 15.92 | 18.17 | 21.35 | 21.67 | 22.43 | 23.22 | 24.43 | 26.07 | 26.50 | 26.34 | 25.88 | 21.06 |
| 364-day Interest Rate Equivalent | 17.01 | 18.93 | 22.20 | 27.14 | 27.67 | 28.92 | 30.24 | 32.32 | 35.26 | 36.06 | 35.76 | 34.92 | 26.67 |
| 2-year Fixed Interest Rate | 19.75 | 19.75 | 21.50 | 21.50 | 21.50 | 21.50 | 21.50 | 21.50 | 21.50 | 21.50 | 21.50 | 21.50 | 21.50 |
| 3-year fixed Interest Rate | 20.50 | 20.85 | 25.00 | 25.00 | 29.85 | 29.85 | 29.85 | 29.85 | 29.85 | 29.85 | 29.85 | 29.85 | 29.85 |
| 5-year GOG Bond Interest Rate | 20.75 | 20.75 | 22.30 | 22.30 | 22.30 | 22.30 | 22.30 | 22.30 | 22.30 | 22.30 | 22.30 | 22.30 | 22.30 |
| 6-year Fixed Rate Note | 21.75 | 21.75 | 21.75 | 21.75 | 21.75 | 21.75 | 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 | 15.41 | 16.89 | 17.38 | 18.86 | 18.86 | 20.34 | 21.82 | 24.27 | 24.76 | 26.72 | 26.72 | 27.70 | 28.00 |
| 14-Day Interest Rate Equivalent | 15.50 | 17.00 | 17.50 | 19.00 | 19.00 | 20.50 | 22.00 | 24.50 | 25.00 | 27.00 | 27.00 | 28.00 | 28.30 |
| 56-Day Discount Rates | 15.38 | 16.57 | 16.57 | 16.57 | 16.57 | 16.57 | 16.57 | 16.57 | 16.57 | 16.57 | 16.57 | 28.61 | 28.91 |
| 56-Day Interest Rate Equivalent | 15.75 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 17.00 | 29.93 | 30.25 |
| Monetary Policy Rate | 17.00 | 17.00 | 19.00 | 19.00 | 19.00 | 22.00 | 22.00 | 24.50 | 27.00 | 27.00 | 28.00 | 28.00 | 29.50 |

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

| | 2021 | | | | | | | | | | | 2022 | | | | | | | |
|---|-----------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|
| | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 | Apr | May | Jun | Q2 |
| TAX REVENUE | 4,842.20 | 12,870.02 | 4,918.22 | 3,822.17 | 5,125.16 | 13,865.55 | 5,981.90 | 3,889.93 | 8,306.99 | 18,178.82 | 56,533.10 | 3,429.81 | 3,813.68 | 4,674.74 | 11,918.23 | 6,299.68 | 4,778.73 | 7,069.67 | 18,148.08 |
| TAXES ON INCOME & PROPERTY | 2,536.55 | 6,463.58 | 2,559.33 | 1,239.20 | 2,804.56 | 6,603.09 | 3,316.89 | 1,327.91 | 5,091.40 | 9,736.20 | 27,971.42 | 1,470.96 | 1,617.03 | 2,548.78 | 5,636.78 | 3,648.18 | 1,811.19 | 4,206.54 | 9,665.91 |
| Personal | 423.05 | 2,152.80 | 1,300.02 | 619.56 | 462.27 | 2,381.85 | 1,014.04 | 507.84 | 1,211.52 | 2,733.40 | 9,250.29 | 562.81 | 912.78 | 418.48 | 1,894.07 | 1,358.37 | 921.46 | 595.17 | 2,874.99 |
| <i>o/w Self employed</i> | 24.24 | 116.01 | 66.80 | 31.09 | 20.89 | 118.78 | 49.56 | 35.45 | 55.99 | 141.00 | 474.35 | 40.80 | 37.96 | 15.21 | 93.97 | 67.82 | 41.64 | 29.72 | 139.17 |
| Companies | 1,178.86 | 2,539.11 | 974.23 | 339.65 | 1,120.45 | 2,434.33 | 2,058.98 | 622.11 | 3,073.22 | 5,754.32 | 13,065.56 | 539.72 | 446.24 | 1,824.45 | 2,810.40 | 1,260.23 | 660.10 | 1,431.39 | 3,351.72 |
| Company taxes on oil | 263.96 | 322.34 | 0.00 | 0.00 | 373.82 | 373.82 | 0.00 | 0.00 | 0.00 | 0.00 | 933.18 | 91.08 | 0.00 | 0.00 | 91.08 | 507.23 | 0.00 | 832.11 | 1,339.34 |
| Others | 646.43 | 1,333.32 | 218.28 | 248.90 | 827.13 | 1,294.30 | 194.30 | 167.08 | 750.66 | 1,107.48 | 4,248.04 | 277.35 | 258.02 | 305.86 | 841.23 | 522.35 | 229.63 | 1,347.88 | 2,099.86 |
| Other direct taxes /1 | 474.06 | 1,075.67 | 172.15 | 206.15 | 640.60 | 1,018.90 | 147.92 | 134.49 | 288.37 | 558.00 | 3,067.77 | 230.81 | 256.15 | 112.86 | 599.82 | 448.77 | 169.66 | 1,129.19 | 1,747.62 |
| <i>o/w Royalties from Oil</i> | 355.10 | 545.28 | 97.69 | 0.00 | 604.07 | 701.76 | 0.00 | 0.00 | 0.00 | 0.00 | 1,323.42 | 118.14 | 121.80 | 0.00 | 239.94 | 183.38 | 0.00 | 839.59 | 1,022.97 |
| <i>o/w Mineral Royalties</i> | 82.12 | 425.62 | 34.00 | 203.13 | 3.13 | 240.26 | 121.35 | 89.27 | 119.30 | 342.96 | 1,309.47 | 101.75 | 116.99 | 94.09 | 312.83 | 125.73 | 155.04 | 269.26 | 550.03 |
| National Fiscal Stabilisation Levy | 75.87 | 96.39 | 12.18 | 2.24 | 68.20 | 82.62 | 6.82 | 13.37 | 307.82 | 318.73 | 557.61 | 0.95 | 1.87 | 107.52 | 110.53 | 16.34 | 4.63 | 76.64 | 97.61 |
| Finsec clean-up Levy | 68.27 | 68.27 | 0.00 | 0.00 | 78.09 | 78.09 | 1.21 | 0.03 | 115.18 | 116.43 | 262.78 | 0.12 | 0.00 | 85.49 | 85.61 | 4.66 | 1.43 | 85.46 | 91.56 |
| Airport tax | 28.23 | 92.98 | 33.95 | 40.51 | 40.24 | 114.70 | 38.35 | 11.20 | 39.30 | 114.33 | 359.88 | 45.47 | 0.00 | 0.00 | 45.47 | 52.58 | 53.91 | 56.59 | 163.08 |
| TAXES ON DOMESTIC GOODS AND SERVICES | 1,937.92 | 5,467.12 | 2,092.74 | 2,132.43 | 2,027.49 | 6,252.66 | 2,413.64 | 2,115.15 | 2,992.95 | 7,521.74 | 24,733.52 | 1,525.23 | 1,878.15 | 1,755.78 | 5,159.16 | 2,309.48 | 2,485.18 | 2,430.97 | 7,225.63 |
| Excises | 420.33 | 1,331.53 | 429.27 | 425.85 | 401.23 | 1,256.36 | 450.00 | 417.54 | 498.89 | 1,366.43 | 5,958.10 | 420.84 | 339.68 | 508.76 | 1,269.28 | 455.58 | 462.82 | 441.06 | 1,359.46 |
| Excise Duty | 54.34 | 132.24 | 55.55 | 46.04 | 34.38 | 135.97 | 56.54 | 45.98 | 79.02 | 181.55 | 543.33 | 26.76 | 53.46 | 43.98 | 124.20 | 40.06 | 47.30 | 45.88 | 133.24 |
| Petroleum tax | 365.99 | 1,199.29 | 373.72 | 379.82 | 366.85 | 1,120.39 | 393.46 | 371.56 | 419.87 | 1,184.88 | 5,414.77 | 394.09 | 286.21 | 464.79 | 1,145.08 | 415.52 | 415.52 | 395.18 | 1,226.22 |
| <i>o/w Debt recovery levy</i> | 3.76 | 12.24 | 3.87 | 3.89 | 3.88 | 11.64 | 3.92 | 3.70 | 4.35 | 12.20 | 48.07 | 4.11 | 3.81 | 3.86 | 11.77 | 3.75 | 4.25 | 3.59 | 11.59 |
| <i>o/w Road Fund levy</i> | 168.77 | 562.61 | 177.46 | 180.41 | 180.71 | 538.58 | 178.14 | 177.54 | 193.88 | 549.57 | 2,152.15 | 192.95 | 181.30 | 180.35 | 554.60 | 175.52 | 209.43 | 170.28 | 555.23 |
| VAT | 1,051.96 | 2,859.84 | 1,058.45 | 1,083.40 | 1,081.30 | 3,223.14 | 1,253.09 | 1,096.61 | 1,565.48 | 3,915.18 | 12,480.08 | 733.07 | 977.16 | 515.27 | 2,225.51 | 1,139.95 | 1,234.43 | 1,204.88 | 3,579.26 |
| Domestic | 606.83 | 1,646.31 | 635.81 | 629.77 | 650.87 | 1,916.45 | 810.53 | 600.43 | 1,031.80 | 2,442.76 | 7,178.71 | 282.91 | 589.49 | 20.21 | 892.61 | 625.67 | 675.83 | 655.62 | 1,957.13 |
| External | 445.13 | 1,213.52 | 422.64 | 453.63 | 430.43 | 1,306.70 | 442.57 | 496.18 | 533.68 | 1,472.42 | 5,301.36 | 450.17 | 387.68 | 495.06 | 1,332.91 | 514.28 | 558.59 | 549.26 | 1,622.13 |
| National Health Insurance Levy (NHIL) | 205.65 | 558.76 | 229.69 | 229.35 | 211.97 | 671.02 | 254.99 | 229.49 | 336.84 | 821.32 | 2,494.70 | 144.99 | 212.28 | 279.97 | 637.24 | 266.52 | 286.47 | 277.22 | 830.21 |
| Customs Collection | 80.30 | 219.41 | 76.17 | 81.92 | 77.33 | 235.42 | 79.25 | 89.21 | 95.78 | 264.24 | 921.02 | 79.86 | 69.20 | 88.30 | 237.36 | 91.95 | 100.10 | 98.43 | 290.48 |
| Domestic Collection | 125.35 | 339.36 | 153.52 | 147.43 | 134.65 | 435.60 | 175.74 | 140.28 | 241.06 | 557.08 | 1,573.68 | 65.14 | 143.08 | 191.66 | 399.88 | 174.57 | 186.37 | 178.79 | 539.73 |
| GETFund Levy | 205.70 | 559.00 | 230.08 | 229.42 | 212.04 | 671.54 | 255.09 | 229.60 | 336.91 | 821.60 | 2,496.35 | 145.09 | 212.34 | 279.97 | 637.40 | 266.66 | 286.57 | 277.28 | 830.51 |
| Customs Collection | 80.36 | 219.64 | 76.56 | 81.99 | 77.40 | 235.94 | 79.35 | 89.32 | 95.85 | 264.52 | 922.67 | 79.95 | 69.26 | 88.30 | 237.52 | 92.09 | 100.20 | 98.48 | 290.78 |
| Domestic Collection | 125.35 | 339.36 | 153.52 | 147.43 | 134.65 | 435.60 | 175.74 | 140.28 | 241.06 | 557.08 | 1,573.68 | 65.14 | 143.08 | 191.66 | 399.88 | 174.57 | 186.37 | 178.79 | 539.73 |
| Communication Service Tax | 10.21 | 95.24 | 55.21 | 57.75 | 17.56 | 130.52 | 68.38 | 30.02 | 85.72 | 184.12 | 528.36 | 14.24 | 44.46 | 51.21 | 109.91 | 66.90 | 50.80 | 54.52 | 172.22 |
| E-Transaction Levy | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39.43 | 54.30 | 93.73 |
| Covid-19 Health Levy | 44.07 | 62.75 | 90.04 | 106.65 | 103.38 | 300.08 | 132.09 | 111.89 | 169.12 | 413.09 | 775.93 | 67.00 | 92.22 | 120.60 | 279.82 | 113.88 | 124.66 | 121.70 | 360.24 |
| TAXES ON INTERNATIONAL TRADE | 597.41 | 1,640.31 | 569.97 | 659.27 | 566.00 | 1,795.24 | 593.15 | 678.18 | 722.85 | 1,994.18 | 6,944.85 | 605.37 | 539.39 | 718.59 | 1,863.35 | 712.02 | 794.97 | 787.37 | 2,294.35 |
| Imports | 597.41 | 1,640.31 | 569.97 | 659.27 | 566.00 | 1,795.24 | 593.15 | 678.18 | 722.85 | 1,994.18 | 6,944.85 | 605.37 | 539.39 | 718.59 | 1,863.35 | 712.02 | 794.97 | 787.37 | 2,294.35 |
| Import duty | 597.41 | 1,640.31 | 569.97 | 659.27 | 566.00 | 1,795.24 | 593.15 | 678.18 | 722.85 | 1,994.18 | 6,944.85 | 605.37 | 539.39 | 718.59 | 1,863.35 | 712.02 | 794.97 | 787.37 | 2,294.35 |
| Tax Refunds | -229.67 | -700.98 | -303.82 | -208.72 | -272.90 | -785.44 | -341.78 | -231.31 | -500.21 | -1,073.30 | -3,116.69 | -171.75 | -220.89 | -348.41 | -741.06 | -369.99 | -312.61 | -355.21 | -1,037.81 |

Note : Data for second half of 2022 has not been confirmed.

Table 12: (Concluded)

| | 2021 | | | | | | | | | | | 2022 | | | | | | | |
|--------------------------------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|------------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|
| | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 | Apr | May | Jun | Q2 |
| SOCIAL CONTRIBUTIONS | 0.00 | 0.00 | 62.00 | 0.00 | 386.40 | 448.40 | 0.00 | 0.00 | 0.00 | 0.00 | 448.40 | 70.00 | 0.00 | 70.00 | 140.00 | 0.00 | 70.00 | 0.00 | 70.00 |
| SSNIT Contribution to NHIL | 0.00 | 0.00 | 62.00 | 0.00 | 386.40 | 448.40 | 0.00 | 0.00 | 0.00 | 0.00 | 448.40 | 70.00 | 0.00 | 70.00 | 140.00 | 0.00 | 70.00 | 0.00 | 70.00 |
| NON-TAX REVENUE | 579.29 | 1,754.79 | 683.27 | 727.09 | 1,527.70 | 2,938.05 | 742.16 | 443.30 | 308.14 | 1,493.61 | 7,908.87 | 900.62 | 939.72 | 590.86 | 2,431.20 | 1,722.05 | 386.64 | 923.06 | 3,031.75 |
| Retention | 320.45 | 843.24 | 353.04 | 494.81 | 643.01 | 1,490.86 | 550.25 | 367.33 | 252.53 | 1,170.12 | 4,708.05 | 514.91 | 508.13 | 432.66 | 1,455.69 | 376.22 | 326.12 | 287.65 | 989.99 |
| Lodgement | 258.84 | 911.55 | 330.23 | 232.28 | 884.69 | 1,447.19 | 191.91 | 75.97 | 55.61 | 323.49 | 3,200.82 | 385.72 | 431.59 | 158.20 | 975.51 | 1,345.83 | 60.52 | 635.41 | 2,041.76 |
| OTHER REVENUE | 362.41 | 967.57 | 396.68 | 400.78 | 399.66 | 1,197.12 | 350.15 | 335.87 | 363.77 | 1,049.78 | 4,023.94 | 330.74 | 241.03 | 390.26 | 962.02 | 305.45 | 295.45 | 256.12 | 857.03 |
| ESLA Proceeds | 273.68 | 867.24 | 275.74 | 279.70 | 278.79 | 834.23 | 229.98 | 218.67 | 233.44 | 682.09 | 3,193.03 | 203.51 | 150.79 | 240.87 | 595.18 | 187.86 | 183.16 | 128.06 | 499.07 |
| Energy Debt Recovery Levy | 184.32 | 612.12 | 193.91 | 196.82 | 197.34 | 588.07 | 150.61 | 193.23 | 211.42 | 555.27 | 2,328.78 | 53.80 | 39.69 | 63.62 | 157.11 | 49.69 | 48.41 | 41.02 | 139.12 |
| Public Lighting Levy | 15.97 | 41.36 | 12.62 | 12.13 | 12.46 | 37.21 | 11.10 | 11.94 | 11.03 | 34.07 | 140.66 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| National Electrification Scheme Levy | 10.69 | 27.67 | 8.47 | 8.19 | 8.33 | 24.99 | 7.41 | 8.03 | 7.41 | 22.85 | 94.24 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Price Stabilisation & Recovery Levy | 62.71 | 186.08 | 60.75 | 62.56 | 60.66 | 183.96 | 60.86 | 5.48 | 3.58 | 69.91 | 629.35 | 149.71 | 111.11 | 177.25 | 438.07 | 138.17 | 134.74 | 87.04 | 359.95 |
| Delta Fund | 60.63 | 68.40 | 82.39 | 82.50 | 82.39 | 247.27 | 81.95 | 79.79 | 88.67 | 250.41 | 566.09 | 86.45 | 61.49 | 101.53 | 249.47 | 79.77 | 76.19 | 87.04 | 243.00 |
| Pollution and Sanitation Levy | 28.09 | 31.93 | 38.56 | 38.58 | 38.48 | 115.62 | 38.22 | 37.40 | 41.65 | 117.27 | 264.82 | 40.77 | 28.74 | 47.86 | 117.37 | 37.83 | 36.11 | 41.02 | 114.96 |
| DOMESTIC REVENUE | 5,783.91 | 15,592.37 | 6,060.17 | 4,950.03 | 7,438.92 | 18,449.12 | 7,074.21 | 4,669.10 | 8,978.90 | 20,722.21 | 68,914.31 | 4,731.16 | 4,994.42 | 5,725.86 | 15,451.45 | 8,327.19 | 5,530.82 | 8,248.86 | 22,106.87 |
| GRANTS | 35.11 | 155.38 | 101.79 | 44.42 | 51.85 | 198.06 | 76.83 | 8.81 | 180.65 | 266.29 | 1,182.22 | 30.63 | 16.95 | 37.02 | 84.61 | 77.61 | 29.11 | 58.21 | 164.93 |
| Project grants | 35.11 | 155.38 | 101.79 | 44.42 | 51.85 | 198.06 | 76.83 | 8.81 | 180.65 | 266.29 | 1,182.22 | 30.63 | 16.95 | 37.02 | 84.61 | 77.61 | 29.11 | 58.21 | 164.93 |
| Programme grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL REVENUE & GRANTS | 5,819.02 | 15,747.76 | 6,161.97 | 4,994.45 | 7,490.76 | 18,647.18 | 7,151.04 | 4,677.91 | 9,159.55 | 20,988.50 | 70,096.53 | 4,761.80 | 5,011.37 | 5,762.89 | 15,536.06 | 8,404.80 | 5,559.93 | 8,307.07 | 22,271.80 |

Note : Data for second half of 2022 has not been confirmed.

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

| | 2021 | | | | | | | | | | | 2022 | | | | | | | |
|--|-----------------|------------------|-----------------|-----------------|------------------|------------------|-----------------|------------------|------------------|------------------|-------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 | Apr | May | Jun | Q2 |
| Compensation of Employees | 3,069.48 | 7,805.14 | 2,631.50 | 3,017.70 | 3,004.92 | 8,654.13 | 2,116.09 | 3,179.37 | 2,974.18 | 8,269.64 | 31,663.29 | 2,722.28 | 2,700.59 | 2,137.41 | 7,560.35 | 3,119.24 | 3,204.32 | 2,675.14 | 8,998.70 |
| Wages & Salaries | 2,453.47 | 6,937.60 | 2,378.08 | 2,789.06 | 2,868.30 | 8,035.44 | 1,984.06 | 2,981.05 | 2,820.95 | 7,786.06 | 29,310.57 | 2,578.14 | 2,556.00 | 1,992.83 | 7,127.04 | 2,793.59 | 2,876.21 | 2,371.79 | 8,041.59 |
| Social Contributions | 616.01 | 867.54 | 253.43 | 228.64 | 136.62 | 618.68 | 132.03 | 198.31 | 153.23 | 483.58 | 2,352.72 | 144.14 | 144.59 | 144.59 | 433.31 | 325.65 | 328.11 | 303.35 | 957.11 |
| Pensions | 104.00 | 305.39 | 105.74 | 115.34 | 112.22 | 333.30 | 110.49 | 134.22 | 117.67 | 362.39 | 1,310.85 | 116.40 | 115.12 | 115.12 | 346.65 | 117.07 | 120.01 | 113.58 | 350.66 |
| Gratuities | 202.54 | 252.68 | 147.69 | 113.30 | 24.40 | 285.39 | 21.54 | 45.30 | 35.56 | 102.40 | 713.61 | 27.74 | 29.46 | 29.46 | 86.67 | 22.97 | 20.12 | 0.00 | 43.09 |
| Social Security | 309.48 | 309.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 18.79 | 0.00 | 18.79 | 328.26 | 0.00 | 0.00 | 0.00 | 0.00 | 185.61 | 187.98 | 189.76 | 563.35 |
| Use of Goods and Services | 380.42 | 717.64 | 836.69 | 1,072.15 | 624.64 | 2,533.47 | 1,392.90 | 829.72 | 1,423.78 | 3,646.39 | 7,160.83 | 14.86 | 13.59 | 49.69 | 78.14 | 86.80 | 1,070.39 | 975.13 | 2,132.32 |
| Interest Payments | 1,954.09 | 6,754.58 | 3,570.23 | 2,907.18 | 3,866.72 | 10,344.13 | 2,607.83 | 3,295.97 | 2,253.60 | 8,157.40 | 33,522.59 | 3,806.33 | 3,060.11 | 4,060.53 | 10,926.98 | 2,982.86 | 3,936.17 | 2,630.90 | 9,549.93 |
| Domestic | 1,586.72 | 5,181.83 | 3,155.08 | 2,257.51 | 3,276.10 | 8,688.68 | 1,404.80 | 2,626.79 | 1,814.50 | 5,846.09 | 26,422.03 | 3,467.76 | 2,346.09 | 3,315.97 | 9,129.82 | 1,495.93 | 3,055.77 | 2,180.36 | 6,732.05 |
| External (Due) | 367.37 | 1,572.75 | 415.15 | 649.68 | 590.63 | 1,655.45 | 1,203.03 | 669.18 | 439.10 | 2,311.30 | 7,100.55 | 338.57 | 714.02 | 744.57 | 1,797.16 | 1,486.93 | 880.40 | 450.54 | 2,817.88 |
| Subsidies | 86.25 | 86.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 135.93 | 0.00 | 0.00 | 0.00 | 0.00 | 24.86 | 142.17 | 0.00 | 167.03 |
| Subsidies to Utility Companies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Subsidies on Petroleum products | 86.25 | 86.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 135.93 | 0.00 | 0.00 | 0.00 | 0.00 | 24.86 | 142.17 | 0.00 | 167.03 |
| Grants to Other Government Units | 1,226.36 | 3,302.70 | 1,144.70 | 1,035.11 | 1,595.61 | 3,775.43 | 1,317.53 | 1,032.99 | 1,035.34 | 3,385.87 | 13,511.75 | 1,440.27 | 1,545.44 | 1,317.07 | 4,302.79 | 2,304.51 | 1,323.07 | 2,214.77 | 5,842.36 |
| National Health Fund (NHF) | 30.00 | 170.00 | 190.00 | 35.00 | 165.49 | 390.49 | 70.00 | 130.00 | 110.00 | 310.00 | 1,080.49 | 111.03 | 123.46 | 151.33 | 385.81 | 203.93 | 154.70 | 228.86 | 587.48 |
| Education Trust Fund | 234.41 | 504.92 | 85.50 | 83.32 | 65.50 | 234.32 | 65.50 | 142.23 | 72.23 | 279.96 | 1,215.70 | 111.27 | 123.72 | 151.66 | 386.65 | 204.37 | 155.03 | 229.35 | 588.76 |
| Road Fund | 60.00 | 174.15 | 60.00 | 60.00 | 60.00 | 180.00 | 60.00 | 60.00 | 60.00 | 180.00 | 798.88 | 83.33 | 92.66 | 113.58 | 289.57 | 153.06 | 116.11 | 171.77 | 440.93 |
| Petroleum Related Fund | 6.79 | 10.94 | 0.00 | 0.00 | 9.13 | 9.13 | 0.00 | 0.00 | 6.11 | 6.11 | 29.81 | 1.70 | 1.89 | 2.32 | 5.91 | 3.12 | 2.37 | 3.51 | 9.00 |
| Dist. Ass. Common Fund | 99.00 | 99.00 | 0.00 | 0.00 | 50.00 | 50.00 | 184.59 | 50.00 | 32.38 | 266.97 | 732.01 | 135.80 | 149.45 | 180.46 | 465.71 | 274.27 | 177.54 | 270.82 | 722.63 |
| Ghana Infrastructure Fund | 44.50 | 90.67 | 17.67 | 0.00 | 157.27 | 174.93 | 0.00 | 0.00 | 0.00 | 0.00 | 305.70 | 34.76 | 21.23 | 0.00 | 55.99 | 140.61 | 0.00 | 191.06 | 331.68 |
| o.w. ABFA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 12.42 | 7.58 | 0.00 | 20.00 | 376.22 | 326.12 | 47.77 | 82.92 |
| Retention of Internally-generated funds (IGFs) | 320.45 | 843.24 | 353.04 | 494.81 | 643.01 | 1,490.86 | 550.25 | 367.33 | 252.53 | 1,170.12 | 4,708.05 | 514.91 | 508.13 | 432.66 | 1,455.69 | 376.22 | 326.12 | 287.65 | 989.99 |
| Transfer to GNPC from Oil Revenue | 165.86 | 461.78 | 170.63 | 0.00 | 223.46 | 394.09 | 0.00 | 0.00 | 0.00 | 0.00 | 959.40 | 160.75 | 252.29 | 0.00 | 413.04 | 527.28 | 0.00 | 267.46 | 794.74 |
| Other Earmarked Funds | 265.35 | 948.02 | 267.87 | 361.98 | 221.75 | 851.60 | 387.19 | 283.43 | 502.09 | 1,172.71 | 3,681.71 | 286.73 | 272.61 | 285.07 | 844.41 | 421.64 | 391.21 | 564.30 | 1,377.15 |
| Youth Employment Agency | 21.14 | 69.81 | 30.44 | 26.63 | 23.73 | 80.80 | 37.27 | 21.35 | 37.75 | 96.37 | 316.51 | 16.13 | 23.66 | 28.34 | 68.12 | 37.77 | 28.66 | 38.27 | 104.70 |
| Student's Loan Trust | 0.32 | 0.85 | 0.32 | 0.25 | 0.34 | 0.91 | 0.19 | 0.06 | 0.35 | 0.60 | 3.12 | 0.22 | 0.25 | 0.30 | 0.77 | 0.41 | 0.31 | 0.46 | 1.17 |
| Ghana EXIM Bank Ltd | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Export Development Levy | 16.67 | 44.30 | 16.93 | 13.16 | 17.64 | 47.73 | 20.59 | 13.39 | 54.80 | 88.78 | 220.80 | 13.55 | 15.06 | 18.47 | 47.08 | 24.88 | 18.88 | 27.93 | 71.69 |
| Ghana Airport Authority | 28.23 | 92.98 | 33.95 | 40.51 | 40.24 | 114.70 | 38.35 | 36.68 | 39.30 | 114.33 | 359.88 | 45.47 | 0.00 | 0.00 | 45.47 | 52.58 | 53.91 | 56.59 | 163.08 |
| Mineral Development Fund | 18.16 | 48.26 | 6.80 | 14.33 | 0.52 | 21.65 | 22.43 | 14.59 | 23.81 | 60.83 | 166.03 | 11.39 | 12.67 | 15.53 | 39.59 | 20.93 | 15.88 | 23.49 | 60.29 |
| Mineral Income Investment Fund | 65.69 | 340.50 | 27.20 | 162.50 | 2.51 | 192.20 | 97.08 | 81.85 | 95.44 | 274.37 | 1,047.58 | 81.40 | 93.59 | 75.27 | 250.27 | 100.59 | 124.03 | 215.40 | 440.02 |
| GRA Retention | 114.83 | 350.49 | 151.91 | 104.36 | 136.45 | 392.72 | 170.89 | 115.27 | 250.11 | 536.26 | 1,564.14 | 118.37 | 127.16 | 146.89 | 392.41 | 184.11 | 149.27 | 201.75 | 535.13 |
| Plastic Waste Recycling Fund | 0.31 | 0.84 | 0.32 | 0.25 | 0.33 | 0.90 | 0.39 | 0.25 | 0.54 | 1.18 | 3.67 | 0.22 | 0.23 | 0.39 | 0.71 | 0.37 | 0.28 | 0.42 | 1.08 |
| Social Benefits | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lifeline consumers of electricity | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Expenditure | 986.40 | 2,403.13 | 419.21 | 405.33 | 467.72 | 1,292.25 | 527.96 | 652.99 | 523.02 | 1,703.97 | 6,314.45 | 1,230.71 | 270.85 | 1,039.71 | 2,541.27 | 465.24 | 241.56 | 1,393.96 | 2,100.76 |
| ESLA Transfers | 248.60 | 792.81 | 251.44 | 254.67 | 254.53 | 760.64 | 205.63 | 216.48 | 232.01 | 654.13 | 2,941.29 | 388.10 | 270.85 | 319.36 | 978.31 | 250.19 | 241.56 | 221.31 | 713.05 |
| Covid-Related Expenditure | 737.80 | 1,610.32 | 167.77 | 150.65 | 213.19 | 531.61 | 322.33 | 436.51 | 291.01 | 1,049.85 | 3,373.15 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Financial Sector Cost (Cash) / Other Critical spending | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 842.61 | 0.00 | 720.35 | 1,562.95 | 215.05 | 0.00 | 1,172.65 | 1,387.71 |
| VAT Refunds | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Acquisition of Non-Financial Assets | 1,436.74 | 3,789.64 | 1,370.90 | 980.97 | 746.17 | 3,098.04 | 1,836.59 | 2,171.02 | 2,520.70 | 6,528.32 | 16,967.06 | 528.17 | 904.06 | 1,460.08 | 2,892.30 | 1,121.96 | 919.34 | 2,173.91 | 4,215.21 |
| Domestic financed | 255.57 | 1,140.15 | 675.59 | 315.96 | 265.35 | 1,256.90 | 503.85 | 658.41 | 1,245.77 | 2,408.04 | 5,330.20 | 6.28 | 14.02 | 17.80 | 38.11 | 126.09 | 126.34 | 458.47 | 710.90 |
| Foreign financed | 1,181.16 | 2,649.49 | 695.31 | 665.01 | 480.82 | 1,841.14 | 1,332.74 | 1,512.61 | 1,274.93 | 4,120.28 | 11,636.86 | 521.88 | 890.03 | 1,442.28 | 2,854.19 | 995.87 | 793.01 | 1,715.44 | 3,504.32 |
| TOTAL EXP. & NET LENDING | 9,139.75 | 24,859.08 | 9,973.23 | 9,418.44 | 10,305.78 | 29,697.45 | 9,798.91 | 11,162.06 | 10,730.62 | 31,691.59 | 109,275.89 | 9,742.62 | 8,494.64 | 10,064.49 | 28,301.83 | 10,105.47 | 10,837.02 | 12,063.82 | 33,006.31 |

Note : Data for second half of 2022 has not been confirmed.

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

| | 2021 | | | | | | | | | | | 2022 | | | | | | | |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 | Apr | May | Jun | Q2 |
| Overall balance (Commitment) | -3,320.73 | -9,111.33 | -3,811.26 | -4,423.99 | -2,815.01 | -11,050.27 | -2,647.86 | -6,484.15 | -1,571.07 | -10,703.09 | -39,179.36 | -4,980.83 | -3,483.27 | -4,301.61 | -12,765.77 | -1,700.67 | -5,277.10 | -3,756.75 | -8,890.84 |
| (percent of GDP) | -0.72 | -1.98 | -0.83 | -0.96 | -0.61 | -2.41 | -0.58 | -1.41 | -0.34 | -2.33 | -8.53 | -0.99 | -0.69 | -0.86 | -2.54 | -0.34 | -1.05 | -0.75 | -1.77 |
| Overall balance (cash) | -3,845.20 | -10,157.63 | -4,139.21 | -4,423.99 | -3,453.66 | -12,016.86 | -2,782.54 | -7,029.61 | -2,048.61 | -11,860.76 | -42,676.27 | -4,980.90 | -3,528.43 | -4,301.83 | -12,811.22 | -1,838.35 | -5,644.98 | -3,756.75 | -9,396.41 |
| (percent of GDP) | -0.84 | -2.21 | -0.90 | -0.96 | -0.75 | -2.62 | -0.61 | -1.53 | -0.45 | -2.58 | -9.30 | -0.99 | -0.70 | -0.86 | -2.55 | -0.37 | -1.12 | -0.75 | -1.87 |
| Discrepancy | 1,377.80 | -626.28 | -541.73 | -65.56 | 157.56 | -449.73 | 769.18 | 183.52 | 1,230.73 | 2,183.42 | 321.61 | -2,055.57 | 1,023.41 | -2,174.86 | -3,207.01 | -1,205.55 | -121.46 | 377.53 | -949.47 |
| Overall balance (incl. Divestiture and Discrepancy) | -2,467.40 | -10,783.91 | -4,680.94 | -4,489.55 | -3,296.09 | -12,466.58 | -2,013.36 | -6,846.09 | -817.89 | -9,677.34 | -42,354.66 | -7,036.47 | -2,505.02 | -6,476.68 | -16,018.24 | -3,043.91 | -5,766.44 | -3,379.21 | -10,345.88 |
| (percent of GDP) | -0.54 | -2.35 | -1.02 | -0.98 | -0.72 | -2.72 | -0.44 | -1.49 | -0.18 | -2.11 | -9.22 | -1.40 | -0.50 | -1.29 | -0.61 | -1.15 | -0.67 | -2.06 | |
| Financing | 2,467.40 | 10,783.91 | 4,680.94 | 4,489.55 | 3,296.09 | 12,466.58 | 2,013.36 | 6,846.09 | 817.89 | 9,677.34 | 42,354.66 | 7,036.39 | 2,505.02 | 6,476.46 | 12,929.51 | 3,043.91 | 5,767.44 | 3,383.21 | 12,193.56 |
| Foreign (net) | -65.64 | 15,102.19 | -215.09 | -743.44 | -500.23 | -1,458.76 | 88.65 | 181.69 | 5,692.09 | 5,962.43 | 20,082.07 | 161.28 | -100.77 | 362.84 | -1,513.59 | 285.86 | -66.88 | 615.28 | 834.27 |
| Borrowing | 1,146.05 | 18,462.69 | 593.51 | 620.87 | 448.50 | 1,662.88 | 1,437.16 | 1,512.42 | 7,141.31 | 10,090.89 | 33,116.85 | 613.01 | 873.08 | 1,492.49 | 1,818.00 | 970.70 | 821.61 | 2,087.14 | 3,879.45 |
| Project loans | 1,146.05 | 2,494.10 | 593.51 | 620.59 | 428.98 | 1,643.09 | 1,255.91 | 1,503.80 | 1,094.28 | 3,853.98 | 10,454.64 | 491.25 | 873.08 | 1,405.25 | 1,817.86 | 918.25 | 381.52 | 1,657.23 | 3,339.39 |
| Programme loans | 0.00 | 172.59 | 0.00 | 0.27 | 19.52 | 17.99 | 181.26 | 8.62 | 108.95 | 298.83 | 928.14 | 0.00 | 0.00 | 0.14 | 0.14 | 1.00 | 429.91 | 540.06 | |
| Sovereign Bond | 0.00 | 15,795.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,938.08 | 5,938.08 | 21,734.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.00 | 0.00 | 0.00 |
| Amortisation (due) | -1,211.70 | -3,360.49 | -808.60 | -1,364.31 | -948.73 | -3,121.64 | -1,348.52 | -1,330.73 | -1,449.21 | -4,128.46 | -13,034.78 | -451.73 | -973.85 | -1,129.65 | -3,331.59 | -684.83 | -888.49 | -1,471.86 | -3,045.18 |
| Domestic (net) | 2,597.75 | -3,453.49 | 4,921.71 | 5,232.99 | 4,277.76 | 14,432.47 | 1,924.72 | 6,664.41 | -6,653.68 | 1,935.44 | 21,987.77 | 7,780.22 | 2,625.29 | 6,113.62 | 14,614.51 | 2,892.53 | 5,833.31 | 2,939.40 | 11,665.24 |
| Banking | 1,334.32 | -8,695.63 | 4,083.62 | 3,752.57 | 5,493.13 | 13,329.33 | 1,408.41 | 5,166.55 | -7,278.27 | -703.31 | 5,156.48 | 7,898.09 | 1,905.48 | 2,669.86 | 13,340.16 | 3,304.19 | 3,760.83 | 1,588.47 | 8,653.49 |
| Bank of Ghana | 1,499.88 | -12,501.65 | 4,796.45 | 1,991.11 | 5,051.05 | 11,838.61 | 2,629.58 | 3,986.95 | -8,406.40 | -1,789.87 | -1,681.46 | 6,866.24 | -295.67 | 3,536.58 | 10,107.15 | 3,688.65 | 5,720.80 | 2,531.68 | 11,941.13 |
| Commercial Banks | -165.56 | 3,806.02 | -712.83 | 1,761.46 | 442.08 | 1,490.72 | -1,221.16 | 1,179.60 | 1,128.12 | 1,086.56 | 6,837.94 | 1,031.85 | 2,201.16 | -866.72 | 3,233.01 | -384.46 | -1,959.98 | -943.20 | -3,287.64 |
| Non-banks | 1,263.43 | 5,242.14 | 838.09 | 1,480.42 | -1,215.37 | 1,103.14 | 516.30 | 1,497.85 | 624.59 | 2,638.75 | 16,831.29 | -155.11 | 697.05 | 3,443.76 | 1,274.36 | -411.66 | 2,072.49 | 1,350.92 | 3,011.75 |
| <i>o.w. Non-residents</i> | 0.00 | 0.00 | -316.02 | 635.03 | -1,776.54 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Domestic | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Financing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 37.25 | 22.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ghana Petroleum Funds | -64.71 | -206.02 | -25.69 | 0.00 | -481.43 | -507.12 | 0.00 | 0.00 | 0.00 | 0.00 | -835.89 | -31.92 | -19.50 | 0.00 | -171.41 | -129.14 | 0.00 | -175.46 | -304.60 |
| Transfer to Ghana Petroleum Funds | -64.71 | -206.02 | -25.69 | 0.00 | -481.43 | -507.12 | 0.00 | 0.00 | 0.00 | 0.00 | -835.89 | -106.41 | -65.00 | 0.00 | -171.41 | -430.45 | 0.00 | -584.88 | -1,015.33 |
| <i>o.w. Stabilisation Fund</i> | -23.84 | -122.76 | -9.46 | 0.00 | -337.00 | -346.47 | 0.00 | 0.00 | 0.00 | 0.00 | -555.15 | -74.49 | -45.50 | 0.00 | -119.99 | -301.32 | 0.00 | -409.42 | -710.73 |
| <i>o.w. Heritage Fund</i> | -40.87 | -83.26 | -16.22 | 0.00 | -144.43 | -160.65 | 0.00 | 0.00 | 0.00 | 0.00 | -280.74 | -31.92 | -19.50 | 0.00 | -51.42 | -129.14 | 0.00 | -175.46 | -304.60 |
| Transfer from stabilisation fund | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 74.49 | 45.50 | 0.00 | 301.32 | 0.00 | 409.42 | 710.73 | |
| Sinking Fund | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -873.18 | 0.00 | 0.00 | 0.00 | -5.35 | 0.00 | 0.00 | -5.35 |
| Nominal GDP (Including Oil) | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 459,130.92 | 502,429.68 | 502,429.68 | 502,429.68 | 502,429.68 | 502,429.68 | 502,429.68 | 502,429.68 | 502,429.68 |
| Nominal GDP (Excluding oil) | 431,142.34 | 431,142.34 | 431,142.34 | 431,142.34 | 431,142.34 | 431,142.34 | 431,142.34 | 431,142.34 | 431,142.34 | 431,142.34 | 431,142.34 | 488,054.81 | 488,054.81 | 488,054.81 | 488,054.81 | 488,054.81 | 488,054.81 | 488,054.81 | 488,054.81 |
| <i>Million Ghana Cedis</i> | | | | | | | | | | | | | | | | | | | |
| Total revenue and grants | 5,819.02 | 15,747.76 | 6,161.97 | 4,994.45 | 7,490.76 | 18,647.18 | 7,151.04 | 4,677.91 | 9,159.55 | 20,988.50 | 70,096.53 | 4,761.80 | 5,011.37 | 5,762.89 | 15,536.06 | 8,404.80 | 5,559.93 | 8,307.07 | 22,271.80 |
| per cent of GDP | 1.27 | 3.43 | 1.34 | 1.09 | 1.63 | 4.06 | 1.56 | 1.02 | 1.99 | 4.57 | 15.27 | 0.95 | 1.00 | 1.15 | 3.09 | 1.67 | 1.11 | 1.65 | 4.43 |
| Compensation of Employees | 3,069.48 | 7,805.14 | 2,631.50 | 3,017.70 | 3,004.92 | 8,654.13 | 2,116.09 | 3,179.37 | 2,974.18 | 8,269.64 | 31,663.29 | 2,722.28 | 2,700.59 | 2,137.41 | 7,560.35 | 3,119.24 | 3,204.32 | 2,675.14 | 8,960.31 |
| per cent of GDP | 0.67 | 1.70 | 0.57 | 0.66 | 0.65 | 1.88 | 0.46 | 0.69 | 0.65 | 1.80 | 6.90 | 0.54 | 0.54 | 0.43 | 1.50 | 0.62 | 0.64 | 0.53 | 1.78 |
| Interest payments | 1,954.09 | 6,754.58 | 3,570.23 | 2,907.18 | 3,866.72 | 10,344.13 | 2,607.83 | 3,295.97 | 2,253.60 | 8,157.40 | 33,522.59 | 3,806.33 | 3,060.11 | 4,060.53 | 10,926.98 | 2,982.86 | 3,936.17 | 2,630.90 | 9,021.24 |
| per cent of GDP | 0.43 | 1.47 | 0.78 | 0.63 | 0.84 | 2.25 | 0.57 | 0.72 | 0.49 | 1.78 | 7.30 | 0.76 | 0.61 | 0.81 | 2.17 | 0.59 | 0.78 | 0.52 | 1.80 |
| Non-Financial Assets (Capital Expenditure) | 1,436.74 | 3,789.64 | 1,370.90 | 980.97 | 746.17 | 3,098.04 | 1,836.59 | 2,171.02 | 2,520.70 | 6,528.32 | 16,967.06 | 528.17 | 904.06 | 1,460.08 | 2,892.30 | 1,121.96 | 919.34 | 2,173.91 | 3,401.93 |
| per cent of GDP | 0.31 | 0.83 | 0.30 | 0.21 | 0.16 | 0.67 | 0.40 | 0.47 | 0.55 | 1.42 | 3.70 | 0.11 | 0.18 | 0.29 | 0.58 | 0.22 | 0.18 | 0.43 | 0.68 |
| Total expenditure & net lending | 9,139.75 | 24,859.08 | 9,973.23 | 9,418.44 | 10,305.78 | 29,697.45 | 9,798.91 | 11,162.06 | 10,730.62 | 31,691.59 | 109,275.89 | 9,742.62 | 8,494.64 | 10,064.49 | 28,301.83 | 10,105.47 | 10,837.02 | 12,063.82 | 31,693.40 |
| per cent of GDP | 1.99 | 5.41 | 2.17 | 2.05 | 2.24 | 6.47 | 2.13 | 2.43 | 2.34 | 6.90 | 23.80 | 1.94 | 1.69 | 2.00 | 5.63 | 2.01 | 2.16 | 2.40 | 6.31 |
| Overall Budget Balance | -2,467.40 | -10,783.91 | -4,680.94 | -4,489.55 | -3,296.09 | -12,466.58 | -2,013.36 | -6,846.09 | -817.89 | -9,677.34 | -42,354.66 | -7,036.47 | -2,505.02 | -6,476.68 | -16,018.24 | -3,043.91 | -5,766.44 | -3,379.21 | -10,086.60 |
| per cent of GDP | -0.54 | -2.35 | -1.02 | -0.98 | -0.72 | -2.72 | -0.44 | -1.49 | -0.18 | -2.11 | -9.22 | -1.40 | -0.50 | -1.29 | -0.61 | -1.15 | -0.67 | -2.01 | |
| Domestic Expenditure | 4,626.70 | 16,081.29 | 6,249.43 | 5,911.81 | 5,800.67 | 17,961.90 | 5,089.16 | 6,169.97 | 5,971.37 | 17,230.49 | 63,794.83 | 7,469.98 | 3,521.09 | 6,736.54 | 17,727.68 | 7,331.30 | 6,228.30 | 7,338.94 | 21,209.05 |
| per cent of GDP | 1.01 | 3.50 | 1.36 | 1.29 | 1.26 | 3.91 | 1.11 | 1.34 | 1.30 | 3.75 | 13.89 | 1.49 | 0.70 | 1.34 | 3.53 | 1.46 | 1.24 | 1.46 | 4.22 |
| Domestic Primary Balance | 1,157.21 | -488.91 | -189.25 | -961.78 | 1,638.25 | 487.22 | 1,985.05 | -1,500.87 | 3,007.53 | 3,491.71 | 5,119.48 | -2,738.81 | 1,473.33 | -1,010.67 | -2,276.23 | 995.89 | -697.48 | 909.92 | 897.82 |
| per cent of GDP | 0.25 | -0.11 | -0.04 | -0.21 | 0.36 | 0.11 | 0.43 | -0.33 | 0.66 | 0.76 | 1.12 | -0.55 | 0.29 | -0.20 | -0.45 | 0.20 | -0.14 | 0.18 | 0.18 |
| Primary Balance | -513.31 | -4,029.32 | -1,110.71 | -1,582.37 | 570.63 | -2,122.46 | 594.47 | -3,550.12 | 1,435.71 | -1,519.95 | -8,832.08 | -3,230.13 | 555.09 | -2,416.15 | -5,091.26 | -61.05 | -1,830.26 | -748.32 | -1,065.36 |
| per cent of GDP | -0.11 | -0.88 | -0.24 | -0.34 | 0.12 | -0.46 | 0.13 | -0.77 | 0.31 | -0.33 | -1.92 | -0.64 | 0.11 | -0.48 | -1.01 | -0.01 | -0.36 | -0.15 | -0.21 |

Note : Data for second half of 2022 has not been confirmed.</

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

| | 2021 | | | | | | | 2022 | | | | | | | | | | | |
|-----------------------------------|------------------|-------------------|-----------------|------------------|-----------------|------------------|-------------------|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 | Apr | May | Jun | Q2 | Jul | Aug | Sep | Q3 |
| TOTAL RECEIPTS | 5,896.99 | 15,275.91 | 6,630.05 | 4,269.10 | 8,524.08 | 19,423.23 | 62,342.66 | 4,186.85 | 3,919.83 | 5,898.26 | 14,004.95 | 7,028.28 | 4,892.17 | 6,281.07 | 18,201.52 | 6,146.85 | 5,980.69 | 9,669.70 | 21,797.23 |
| Customs (CEPS) | 1,328.67 | 4,076.04 | 1,395.04 | 1,515.46 | 1,640.32 | 4,550.81 | 15,367.17 | 1,415.06 | 1,184.38 | 1,608.27 | 4,207.70 | 1,565.70 | 1,666.27 | 1,684.54 | 4,916.52 | 1,621.67 | 1,914.35 | 1,808.92 | 5,344.94 |
| Domestic Tax Direct (IRS) | 1,593.64 | 4,901.82 | 3,041.86 | 1,208.23 | 4,518.76 | 8,768.85 | 23,127.58 | 1,136.71 | 1,352.43 | 2,353.90 | 4,843.04 | 2,737.92 | 1,611.01 | 2,112.79 | 6,461.71 | 2,726.14 | 1,715.18 | 2,359.87 | 6,801.19 |
| Domestic Tax Indirect (VAT) | 1,077.86 | 3,516.20 | 1,492.97 | 1,112.56 | 1,864.38 | 4,469.90 | 13,194.92 | 677.37 | 1,070.59 | 1,376.33 | 3,124.29 | 1,218.48 | 1,331.79 | 1,309.44 | 3,859.70 | 1,455.47 | 1,292.26 | 1,380.54 | 4,128.27 |
| GRA E-Levy Lodgement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 39.43 | 54.30 | 93.73 | 59.19 | 91.32 | 74.91 | 225.41 |
| Oil Revenue (ABFA) | 412.33 | 538.43 | 233.03 | 163.84 | 226.24 | 623.10 | 2,053.13 | 247.65 | 0.00 | 160.69 | 408.34 | 844.87 | 0.00 | 0.00 | 844.87 | 0.00 | 476.33 | 1,251.05 | 1,727.38 |
| Cocoa | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grants | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Divestiture | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Tax Receipts | 34.34 | 343.65 | 191.91 | 75.97 | 55.61 | 323.49 | 1,378.68 | 79.47 | 84.44 | 158.20 | 322.12 | 74.33 | 60.52 | 90.05 | 224.89 | 92.98 | 202.72 | 121.63 | 417.33 |
| NHIL | 0.00 | 62.00 | 70.00 | 0.00 | 0.00 | 70.00 | 132.00 | 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 Revenue Measures (ESLA-DRL) | 191.05 | 578.68 | 205.24 | 193.06 | 218.77 | 617.07 | 2,373.89 | 203.51 | 150.79 | 240.87 | 595.18 | 187.86 | 183.16 | 203.88 | 574.90 | 191.42 | 179.84 | 192.96 | 564.22 |
| Other Receipts | 1,259.10 | 1,259.10 | 0.00 | 0.00 | 0.00 | 0.00 | 4,715.30 | 427.07 | 77.20 | 0.00 | 504.28 | 399.13 | 0.00 | 826.08 | 1,225.21 | 0.00 | 108.69 | 2,479.80 | 2,588.49 |
| TOTAL PAYMENTS | 10,263.14 | 27,623.86 | 7,206.24 | 9,602.78 | 8,138.74 | 24,947.77 | 98,290.88 | 11,478.10 | 5,536.11 | 10,383.56 | 27,397.77 | 9,123.58 | 9,837.00 | 7,712.86 | 26,673.44 | 11,059.36 | 12,382.20 | 12,105.82 | 35,547.39 |
| Interest (Domestic) | 3,276.10 | 8,688.68 | 1,404.80 | 2,626.79 | 1,814.50 | 5,846.09 | 26,422.03 | 3,467.76 | 2,346.09 | 3,315.97 | 9,129.82 | 1,495.93 | 3,055.77 | 2,180.36 | 6,732.05 | 2,668.97 | 2,890.67 | 3,632.41 | 9,192.05 |
| Interest (External) | 590.63 | 1,655.45 | 1,203.03 | 669.18 | 439.10 | 2,311.30 | 7,100.55 | 338.57 | 714.02 | 744.09 | 1,796.68 | 1,486.93 | 880.31 | 446.86 | 2,814.10 | 409.57 | 1,034.00 | 928.43 | 2,372.00 |
| Others | 6,396.42 | 17,279.74 | 4,598.42 | 6,306.81 | 5,885.14 | 16,790.37 | 64,768.29 | 7,671.76 | 2,476.00 | 6,323.51 | 16,471.27 | 6,140.72 | 5,900.91 | 5,085.65 | 17,127.28 | 7,980.81 | 8,457.54 | 7,544.98 | 23,983.33 |
| SUMMARY | | | | | | | | | | | | | | | | | | | |
| Receipts | 5,896.99 | 15,275.91 | 6,630.05 | 4,269.10 | 8,524.08 | 19,423.23 | 62,342.66 | 4,186.85 | 3,919.83 | 5,898.26 | 14,004.95 | 7,028.28 | 4,892.17 | 6,281.07 | 18,201.52 | 6,146.85 | 5,980.69 | 9,669.70 | 21,797.23 |
| Payments | 10,263.14 | 27,623.86 | 7,206.24 | 9,602.78 | 8,138.74 | 24,947.77 | 98,290.88 | 11,478.10 | 5,536.11 | 10,383.56 | 27,397.77 | 9,123.58 | 9,837.00 | 7,712.86 | 26,673.44 | 11,059.36 | 12,382.20 | 12,105.82 | 35,547.39 |
| Surplus (+)/Deficit (-) | -4,366.16 | -12,347.95 | -576.20 | -5,333.67 | 385.34 | -5,524.54 | -35,948.22 | -7,291.24 | -1,616.28 | -4,485.31 | -13,392.83 | -2,095.30 | -4,944.83 | -1,431.79 | -8,471.91 | -4,912.51 | -6,401.51 | -2,436.13 | -13,750.15 |

Note: Data for Q4:2022 has not been confirmed.

Table 15: (Concluded)

| | 2021 | | | | | | | 2022 | | | | | | | | | | | |
|---|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-----------------|------------------|------------------|-----------------|-----------------|------------------|------------------|-----------------|------------------|------------------|------------------|
| | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 | Apr | May | Jun | Q2 | Jul | Aug | Sep | Q3 |
| FINANCING | 4,366.16 | 12,347.95 | 576.20 | 5,333.67 | -385.34 | 5,524.54 | 35,948.22 | 7,291.24 | 1,616.28 | 4,485.31 | 13,392.83 | 2,095.30 | 4,944.83 | 1,431.79 | 8,471.91 | 4,912.51 | 6,401.51 | 2,436.13 | 13,750.15 |
| Domestic (Net) | 5,314.89 | 15,469.60 | 1,924.72 | 6,664.41 | -6,653.68 | 1,935.44 | 24,810.68 | 7,742.98 | 2,602.54 | 6,113.62 | 16,459.13 | 2,892.53 | 5,833.31 | 2,939.40 | 11,665.24 | 3,445.04 | 7,495.69 | -2,263.70 | 8,677.02 |
| Banking | 6,530.26 | 14,366.46 | 1,408.41 | 5,166.55 | -7,278.27 | -703.31 | 7,979.40 | 7,898.09 | 1,905.48 | 2,669.86 | 12,473.43 | 3,304.19 | 3,760.83 | 1,588.47 | 8,653.49 | 4,983.57 | 10,079.96 | -2,555.80 | 12,507.73 |
| Bank of Ghana | 5,051.05 | 11,838.61 | 2,629.58 | 3,986.95 | -8,406.40 | -1,789.87 | -2,341.58 | 6,866.24 | -295.67 | 3,536.58 | 10,107.15 | 3,688.65 | 5,720.80 | 2,531.68 | 11,941.13 | 2,841.87 | 9,353.70 | -1,212.90 | 10,982.67 |
| Deposit Money Banks | 1,479.21 | 2,527.85 | -1,221.16 | 1,179.60 | 1,128.12 | 1,086.56 | 10,320.97 | 1,031.85 | 2,201.16 | -866.72 | 2,366.29 | -384.46 | -1,959.98 | -943.20 | -3,287.64 | 2,141.70 | 726.26 | -1,342.90 | 1,525.05 |
| Non-bank | -1,215.37 | 1,103.14 | 516.30 | 1,497.85 | 624.59 | 2,638.75 | 16,831.29 | -155.11 | 697.05 | 3,443.76 | 3,985.70 | -411.66 | 2,072.49 | 1,350.92 | 3,011.75 | -1,538.53 | -2,584.27 | 292.10 | -3,830.70 |
| o.w. Non-residents | -1,776.54 | -1,457.52 | -2,340.24 | -325.44 | -503.56 | -3,169.24 | 1,479.88 | -1,865.98 | -94.36 | 1,912.23 | -48.11 | -481.34 | -369.89 | -727.15 | -1,578.38 | -3,948.85 | -4,926.09 | -1,187.17 | -10,062.12 |
| Foreign (Net) | -948.73 | -3,121.64 | -1,348.52 | -1,330.73 | -1,449.21 | -4,128.46 | 2,761.21 | -451.73 | -986.26 | -1,628.31 | -3,066.31 | -797.23 | -888.49 | -1,507.61 | -3,193.32 | -834.78 | -1,094.17 | 4,699.83 | 2,770.87 |
| Total Inflows | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,795.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,861.02 | 5,861.02 |
| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Inflows (Euro Bonds) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,795.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5,861.02 | 5,861.02 |
| Loan Repayment | -948.73 | -3,121.64 | -1,348.52 | -1,330.73 | -1,449.21 | -4,128.46 | -13,034.78 | -451.73 | -986.26 | -1,628.31 | -3,066.31 | -797.23 | -888.49 | -1,507.61 | -3,193.32 | -834.78 | -1,094.17 | -1,161.19 | -3,090.14 |
| Other Financing (Domestic) | 0.00 | 0.00 | 0.00 | 0.00 | 1,779.48 | 1,779.48 | 1,779.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Financing | 0.00 | 0.00 | 0.00 | 0.00 | 5,938.08 | 5,938.08 | 5,938.08 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Financing (Sinking & Petroleum Funds) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 658.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,302.26 | 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 | 459,130.92 | 591,883.32 | 591,883.32 | 591,883.32 | 591,883.32 | 591,883.32 | 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 | 426,704.82 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 | 550,324.49 |
| Budget Balance | -4,366.16 | -12,347.95 | -576.20 | -5,333.67 | 385.34 | -5,524.54 | -35,948.22 | -7,291.24 | -1,616.28 | -4,485.31 | -13,392.83 | -2,095.30 | -4,944.83 | -1,431.79 | -8,471.91 | -4,912.51 | -6,401.51 | -2,436.13 | -13,750.15 |
| (In Percent of GDP) | -0.95 | -2.69 | -0.13 | -1.16 | 0.08 | -1.20 | -7.83 | -1.23 | -0.27 | -0.76 | -2.26 | -0.35 | -0.84 | -0.24 | -1.43 | -0.83 | -1.08 | -0.41 | -2.32 |
| Domestic Revenue | 5,896.99 | 15,275.91 | 6,630.05 | 4,269.10 | 8,524.08 | 19,423.23 | 62,342.66 | 4,186.85 | 3,919.83 | 5,898.26 | 14,004.95 | 7,028.28 | 4,892.17 | 6,281.07 | 18,201.52 | 6,146.85 | 5,980.69 | 9,669.70 | 21,797.23 |
| Domestic Expenditure | 6,396.42 | 17,279.74 | 4,598.42 | 6,306.81 | 5,885.14 | 16,790.37 | 64,768.29 | 7,671.76 | 2,476.00 | 6,323.51 | 16,471.27 | 6,140.72 | 5,900.91 | 5,085.65 | 17,127.28 | 7,980.81 | 8,457.54 | 7,544.98 | 23,983.33 |
| Net Domestic Financing | 5,314.89 | 15,469.60 | 1,924.72 | 6,664.41 | -6,653.68 | 1,935.44 | 24,810.68 | 7,742.98 | 2,602.54 | 6,113.62 | 16,459.13 | 2,892.53 | 5,833.31 | 2,939.40 | 11,665.24 | 3,445.04 | 7,495.69 | -2,263.70 | 8,677.02 |

Note : Data for Q4:2022 has not been confirmed.

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

| | 2021 | | | | 2022 | | | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|
| | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
| Short-Term Assets | 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 | 24,880.38 | 24,848.69 |
| Treasury bills (91-Days) | 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 | 13,748.51 | 14,631.47 |
| Deposit Money Banks | 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 | 2,297.43 | 2,465.15 |
| Non-Bank Sector | 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 | 11,451.08 | 12,166.31 |
| Treasury Bills (182-days) | 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 | 5,875.82 | 5,257.11 |
| Deposit Money Banks | 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 | 1,714.70 | 554.71 |
| Non-Bank Sector | 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 | 4,161.12 | 4,702.41 |
| Treasury Notes (364-days) | 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 | 5,256.06 | 4,960.11 |
| Deposit Money Banks | 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 | 3,133.49 | 2,903.59 |
| Non-Bank Sector | 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 | 2,122.57 | 2,056.51 |
| 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 | 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 | 101,553.10 | 103,454.18 |
| 2-Year Fixed Rate Treasury Note | 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 | 17,951.70 | 18,059.24 |
| Deposit Money Banks | 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 | 10,311.16 | 10,412.33 |
| Non-Bank Sector | 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 | 7,640.54 | 7,646.91 |
| 2-Year USD Domestic Bond | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Deposit Money Banks | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Non-Bank Sector | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3-Year Fixed Rate Treasury Note | 17,685.27 | 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 | 22,217.14 | 22,906.32 |
| Deposit Money Banks | 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 | 10,799.92 | 11,563.90 |
| Non-Bank Sector | 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 | 11,417.22 | 11,342.42 |
| 3-Year USD Domestic Bond | 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 | 3,812.76 | 4,448.33 |
| Deposit Money Banks | 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 | 3,197.99 | 3,750.95 |
| Non-Bank Sector | 446.12 | 449.62 | 432.16 | 435.66 | 438.56 | 473.76 | 508.46 | 523.10 | 495.04 | 514.42 | 561.73 | 614.77 | 697.38 |
| 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) | 541.36 | 541.36 | 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 | 541.36 | 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 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 | 541.36 |

Notes:

1. Holders exclude Bank of Ghana
2. Data for Q4:2022 has not been confirmed.

Table 16: (Concluded)

| | 2021 | | | | 2022 | | | | | | | | |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
| 5-Year GOG Bond | 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 | 23,802.41 | 24,071.65 |
| Deposit Money Banks | 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 | 10,697.28 | 10,845.05 |
| Non-Bank Sector | 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 | 13,105.13 | 13,226.60 |
| 5 Year USD Domestic Bond | 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 | 2,726.95 | 3,181.51 |
| Deposit Money Banks | 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 | 2,401.46 | 2,791.65 |
| Non-Bank Sector | 0.00 | 0.00 | 48.42 | 132.48 | 148.74 | 268.77 | 226.63 | 231.25 | 244.98 | 302.48 | 284.08 | 325.49 | 389.87 |
| 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 | 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 | 10,031.06 | 10,042.88 |
| Deposit Money Banks | 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 | 3,045.66 | 3,008.75 |
| Non-Bank Sector | 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 | 6,985.41 | 7,034.13 |
| 7-Year GOG Bonds | 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 | 8,542.75 | 8,614.65 |
| Deposit Money Banks | 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 | 3,202.98 | 3,338.51 |
| Non-Bank Sector | 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 | 5,339.77 | 5,276.14 |
| 10-Year GOG Bonds | 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 | 11,926.97 | 11,588.23 |
| Deposit Money Banks | 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 | 3,992.79 | 3,729.00 |
| Non-Bank Sector | 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 | 7,934.18 | 7,859.23 |
| Long-Term Assets | 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 | 7,491.89 | 7,331.85 |
| 15-Year GOG Bonds | 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 | 4,622.97 | 4,630.32 |
| Deposit Money Banks | 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 | 1,469.53 | 1,419.21 |
| Non-Bank Sector | 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 | 3,153.45 | 3,211.11 |
| 20-Year GOG Bonds | 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 | 1,539.66 | 1,539.54 |
| Deposit Money Banks | 430.81 | 335.60 | 335.29 | 335.00 | 334.08 | 333.72 | 333.92 | 333.29 | 333.28 | 296.23 | 298.00 | 333.11 | 333.67 |
| Non-Bank Sector | 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 | 1,206.55 | 1,205.87 |
| TOR Bond | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 0.00 |
| Deposit Money Banks | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 0.00 |
| Government Stocks | 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 | 1,272.05 | 1,161.99 |
| Deposit Money Banks | 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 | 1,271.13 | 1,161.07 |
| 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 | 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 | 133,925.38 | 135,634.71 |
| Deposit Money Banks | 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 | 57,925.81 | 58,277.53 |
| Non-Bank Sector | 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 | 75,999.56 | 77,357.18 |

Note : Data for Q4:2022 has not been confirmed.

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

| HOLDERS | 2021 | | | | 2022 | | | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
| A. Banking Sector | 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 | 98,062.85 | 100,384.74 |
| Bank of Ghana | 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 | 40,304.30 | 42,107.20 |
| Deposit Money Banks (DMBs) | 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 | 57,758.55 | 58,277.53 |
| B. Non-Bank Sector | 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 | 75,999.56 | 77,357.18 |
| SSNIT | 591.78 | 519.91 | 494.67 | 537.91 | 490.85 | 548.49 | 502.24 | 531.66 | 546.61 | 614.36 | 691.24 | 690.66 | 660.27 |
| Insurance Companies | 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 | 1,454.57 | 1,477.41 |
| 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 | 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 | 73,854.33 | 75,219.50 |
| Rural Banks | 1,847.77 | 1,925.06 | 1,997.65 | 2,006.72 | 1,993.18 | 2,051.36 | 2,133.27 | 2,168.89 | 2,178.23 | 2,237.86 | 2,241.58 | 2,262.20 | 2,282.39 |
| Firms & Institutions | 35,995.47 | 38,596.83 | 40,019.41 | 41,013.77 | 42,208.88 | 42,618.14 | 44,245.18 | 44,483.69 | 46,085.26 | 47,492.69 | 49,426.32 | 51,151.25 | 51,296.36 |
| Individuals | 15,891.24 | 16,126.64 | 16,473.13 | 16,517.42 | 16,733.79 | 17,220.78 | 17,019.63 | 17,376.27 | 17,554.14 | 18,417.77 | 19,071.75 | 20,440.89 | 21,640.75 |
| C. Foreign Sector (Non-Residents) | 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 | 18,665.63 | 17,262.47 |
| TOTAL (A+B+C) | 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 | 192,728.05 | 195,004.38 |

Note : Data for Q4:2022 has not been confirmed.

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

| STRUCTURE | 2021 | | | | 2022 | | | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
| A. Short-Term Instruments | 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 | 25,095.69 | 26,196.70 |
| 91-Day Treasury Bill | 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 | 13,763.73 | 14,650.82 |
| 182-Day Treasury Bill | 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 | 5,880.19 | 6,342.02 |
| 364-Day Treasury Bill | 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 | 5,451.78 | 5,203.86 |
| 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 | 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 | 123,276.43 | 124,451.75 |
| 2-Year Floating Treasury Note | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2-Year Fixed Treasury Note | 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 | 19,372.32 | 19,457.50 |
| 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 | 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 | 30,868.42 | 30,868.42 |
| 3-Year USD Domestic Bond | 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 | 3,812.76 | 4,448.33 |
| 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 | 541.36 | 541.36 | 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 | 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 | 28,389.13 | 28,389.13 |
| 5-Year USD Domestic Bond | 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 | 2,727.01 | 3,181.59 |
| 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 | 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 | 11,231.18 | 11,231.18 |
| 7-Year GOG Bond | 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 | 9,768.67 | 9,768.67 |
| 10-Year GOG Bond | 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 | 16,565.58 | 16,565.58 |
| C. Long-Term Instruments | 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 | 44,355.93 | 44,355.93 |
| 15-Year GOG Bond | 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 | 15,583.18 | 15,583.18 |
| 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 | 26,839.90 | 26,839.90 | 26,839.90 | 26,839.90 | 26,839.90 | 26,839.90 | 26,675.45 | 26,675.45 | 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 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 57.20 | 0.00 | 0.00 | 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) | 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 | 192,728.05 | 195,004.38 |

Note: Domestic Debt excludes other Standard Loans

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

| | 2022 | | | | | | | | | | 2023 | | |
|--|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| A. Net Foreign Assets | 712.71 | 283.65 | -308.49 | -694.27 | -993.30 | -1,552.25 | -1,562.42 | -1,393.26 | -2,167.13 | -2,049.58 | -1,758.59 | -1,716.62 | -1,947.49 |
| B. Net International Reserves | 5,145.08 | 4,672.60 | 3,986.30 | 3,582.47 | 3,267.81 | 2,701.49 | 2,669.80 | 2,849.48 | 2,299.09 | 2,440.02 | 2,597.14 | 2,624.85 | 2,086.18 |
| C. Gross Reserves (excl Oil Funds, Encumbered Assets) | 7,152.68 | 6,612.74 | 6,095.53 | 5,664.95 | 5,341.62 | 5,269.41 | 4,716.13 | 4,926.01 | 4,406.97 | 4,417.57 | 4,109.64 | 4,134.56 | 3,278.57 |
| C1. Gross International Reserves | 8,801.15 | 8,344.33 | 8,110.20 | 7,680.34 | 7,084.48 | 7,041.03 | 6,591.77 | 6,675.84 | 6,195.96 | 6,238.19 | 5,881.19 | 5,924.72 | 5,110.73 |
| D. Short-Term Assets | 7,132.31 | 6,594.99 | 5,973.68 | 5,547.62 | 5,224.49 | 5,156.39 | 4,608.45 | 4,776.08 | 4,221.54 | 4,231.89 | 3,920.86 | 3,948.83 | 3,089.81 |
| Gold | 361.97 | 361.97 | 403.58 | 403.64 | 403.38 | 411.09 | 410.92 | 410.83 | 439.26 | 542.19 | 615.13 | 659.75 | 663.54 |
| Holdings of SDRs | 911.33 | 882.20 | 888.22 | 855.33 | 819.00 | 159.23 | 146.94 | 130.21 | 135.27 | 132.11 | 107.65 | 102.48 | 110.46 |
| Others | 5,859.00 | 5,350.82 | 4,681.89 | 4,288.65 | 4,002.11 | 4,586.07 | 4,050.58 | 4,235.04 | 3,647.01 | 3,557.58 | 3,198.09 | 3,186.59 | 2,315.82 |
| E. Long-Term Assets | 57.88 | 55.24 | 159.35 | 154.83 | 154.64 | 150.52 | 145.19 | 149.93 | 185.43 | 185.68 | 188.77 | 185.73 | 188.76 |
| Other Foreign Assets | 0.00 | 0.00 | 0.00 | 0.06 | 0.00 | 0.00 | 0.00 | 0.00 | 31.85 | 31.85 | 31.85 | 31.85 | 31.85 |
| Investments | 57.88 | 55.24 | 159.35 | 154.77 | 154.64 | 150.52 | 145.19 | 149.93 | 153.58 | 153.83 | 156.92 | 153.88 | 156.91 |
| F. Foreign Liabilities | 8,445.40 | 8,444.62 | 8,503.40 | 8,522.03 | 8,442.30 | 8,957.93 | 7,972.88 | 7,917.00 | 8,238.48 | 8,133.74 | 7,548.81 | 7,535.02 | 7,062.11 |
| G. Short-Term | 3,751.34 | 3,686.49 | 3,751.49 | 3,729.26 | 3,720.79 | 4,219.00 | 3,702.88 | 3,690.87 | 3,691.06 | 3,560.52 | 3,084.66 | 3,084.91 | 2,764.56 |
| IMF: | 1,836.65 | 1,836.63 | 1,836.93 | 1,815.04 | 1,791.67 | 1,797.29 | 1,795.48 | 1,788.76 | 1,789.06 | 1,767.89 | 1,391.00 | 1,399.24 | 1,604.47 |
| Others | 1,914.69 | 1,849.86 | 1,914.55 | 1,914.22 | 1,929.12 | 2,421.70 | 1,907.41 | 1,902.11 | 1,902.00 | 1,792.64 | 1,693.65 | 1,685.66 | 1,160.09 |
| H. Other Foreign Liabilities to Int. Institutions | 2,038.64 | 2,038.64 | 2,038.62 | 2,033.05 | 2,033.05 | 2,033.05 | 2,033.05 | 2,033.05 | 2,261.24 | 2,274.91 | 2,282.11 | 2,288.25 | 1,784.43 |
| I. SDR Allocation | 1,441.69 | 1,395.63 | 1,405.60 | 1,388.60 | 1,372.78 | 1,361.30 | 1,334.44 | 1,349.71 | 1,380.48 | 1,390.45 | 1,252.47 | 1,229.03 | 1,428.07 |
| J. Foreign Currency Deposits | 1,213.73 | 1,323.86 | 1,307.70 | 1,371.12 | 1,315.68 | 1,344.58 | 902.51 | 843.37 | 905.69 | 907.85 | 929.57 | 932.83 | 1,085.04 |
| 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) | 791.69 | 791.68 | 791.68 | 791.70 | 791.70 | 791.68 | 791.82 | 754.36 | 758.69 | 758.74 | 751.01 | 751.01 | 751.01 |
| <i>o.w. cash collateral</i> | 37.50 | 37.50 | 37.50 | 37.50 | 37.50 | 37.50 | 37.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| M. Ghana Petroleum & Stabilisation Fund | 856.77 | 939.92 | 1,222.98 | 1,223.70 | 951.16 | 979.93 | 1,083.82 | 995.47 | 1,030.30 | 1,061.88 | 1,020.54 | 1,039.15 | 1,081.15 |

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

| | 2020 | | | | | 2021 | | | | | 2022 | | | | | 2023 |
|---|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|-------------------|------------------|
| | Q1 | Q2 | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 |
| A. Current Account | 105.93 | -654.09 | -689.43 | -896.37 | -2,133.97 | -196.95 | -564.85 | -1,098.51 | -681.12 | -2,541.42 | -554.39 | -557.47 | -723.28 | 318.21 | -1,516.94 | 661.37 |
| Merchandise Trade Balance | 849.05 | 156.40 | 550.96 | 486.56 | 2,042.97 | 632.40 | 254.45 | 93.21 | 118.74 | 1,098.81 | 872.84 | 601.50 | 136.84 | 1,261.95 | 2,873.13 | 1,375.31 |
| Exports (f.o.b) | 3,890.03 | 3,505.97 | 3,402.71 | 3,672.81 | 14,471.53 | 3,961.64 | 3,687.60 | 3,389.79 | 3,688.42 | 14,727.46 | 4,417.75 | 4,459.31 | 4,201.14 | 4,416.16 | 17,494.36 | 4,366.27 |
| Cocoa beans & Products | 976.20 | 566.34 | 210.68 | 574.93 | 2,328.16 | 1,021.71 | 765.59 | 511.18 | 540.06 | 2,838.54 | 890.52 | 525.27 | 277.64 | 606.26 | 2,299.69 | 1,023.73 |
| Gold | 1,473.90 | 1,708.79 | 1,822.18 | 1,794.22 | 6,799.09 | 1,377.91 | 1,288.76 | 1,167.94 | 1,248.53 | 5,083.14 | 1,373.62 | 1,651.77 | 1,776.38 | 1,806.66 | 6,608.43 | 1,706.91 |
| Timber & Timber Products | 29.51 | 20.17 | 42.77 | 41.55 | 134.00 | 43.95 | 41.16 | 38.60 | 38.25 | 161.95 | 33.69 | 44.29 | 45.94 | 37.49 | 161.41 | 32.07 |
| Crude Oil | 789.96 | 631.32 | 784.59 | 704.76 | 2,910.62 | 836.20 | 920.87 | 1,033.14 | 1,157.51 | 3,947.72 | 1,340.43 | 1,493.05 | 1,336.88 | 1,258.26 | 5,428.61 | 852.52 |
| Other Exports | 620.46 | 579.34 | 542.49 | 557.36 | 2,299.65 | 681.87 | 671.22 | 638.94 | 704.07 | 2,696.10 | 779.49 | 744.94 | 764.30 | 707.49 | 2,996.21 | 751.03 |
| Imports (f.o.b) | -3,040.98 | -3,349.56 | -2,851.76 | -3,186.26 | -12,428.56 | -3,329.24 | -3,433.15 | -3,296.58 | -3,569.69 | -13,628.65 | -3,544.92 | -3,857.81 | -4,064.30 | -3,154.20 | -14,621.23 | -2,990.96 |
| Non-oil | -2,490.38 | -2,983.41 | -2,428.03 | -2,636.19 | -10,538.02 | -2,793.30 | -2,751.54 | -2,653.22 | -2,711.42 | -10,909.50 | -2,566.17 | -2,618.06 | -2,592.70 | -2,217.68 | -9,994.62 | -2,081.06 |
| Oil & Gas | -550.60 | -366.15 | -423.72 | -550.06 | -1,890.54 | -535.93 | -681.60 | -643.36 | -858.26 | -2,719.16 | -978.74 | -1,239.75 | -1,471.60 | -936.52 | -4,626.61 | -909.90 |
| B. Balance on Services, Income and Transfers | -743.13 | -810.50 | -1,240.39 | -1,382.92 | -4,176.93 | -829.36 | -819.30 | -1,191.72 | -799.85 | -3,640.23 | -1,427.23 | -1,158.97 | -860.12 | -943.75 | -4,390.08 | -713.93 |
| Services (net) | -1,028.63 | -1,086.93 | -1,101.60 | -1,294.10 | -4,511.26 | -842.68 | -889.88 | -742.31 | -689.65 | -3,164.53 | -1,071.70 | -748.21 | -731.11 | -906.86 | -3,457.89 | -1,108.34 |
| Inflows | 1,864.10 | 1,862.67 | 1,840.53 | 2,038.25 | 7,605.55 | 2,071.65 | 2,299.12 | 2,459.85 | 2,343.09 | 9,173.70 | 2,115.62 | 2,062.27 | 2,036.91 | 2,034.87 | 8,249.67 | 2,103.38 |
| Outflows | -2,892.73 | -2,949.60 | -2,942.13 | -3,332.36 | -12,116.81 | -2,914.33 | -3,189.00 | -3,202.16 | -3,032.74 | -12,338.23 | -3,187.33 | -2,810.48 | -2,768.03 | -2,941.73 | -11,707.56 | -3,211.72 |
| Investment Income (net) | -483.49 | -679.89 | -1,072.33 | -1,162.83 | -3,398.55 | -893.76 | -737.16 | -1,296.30 | -903.40 | -3,830.62 | -1,236.11 | -1,102.36 | -1,039.95 | -1,126.71 | -4,505.12 | -581.97 |
| Inflows | 154.37 | 291.76 | 149.03 | 143.29 | 738.45 | 124.07 | 202.07 | 187.03 | 205.91 | 719.09 | 198.69 | 205.72 | 185.04 | 260.05 | 849.50 | 88.50 |
| Outflows | -637.87 | -971.65 | -1,221.36 | -1,306.12 | -4,137.00 | -1,017.83 | -939.23 | -1,483.34 | -1,109.32 | -4,549.71 | -1,434.80 | -1,308.08 | -1,224.99 | -1,386.76 | -5,354.63 | -670.47 |
| Current Transfers (net) | 768.99 | 956.33 | 933.54 | 1,074.01 | 3,732.88 | 907.08 | 807.74 | 846.89 | 793.20 | 3,354.92 | 880.58 | 691.60 | 910.94 | 1,089.82 | 3,572.94 | 976.38 |
| Private (net) | 768.99 | 956.33 | 865.14 | 974.28 | 3,564.76 | 907.08 | 807.74 | 846.89 | 793.20 | 3,354.92 | 880.44 | 691.60 | 910.94 | 1,089.76 | 3,572.73 | 976.38 |
| Official (net) | 0.00 | 0.00 | 68.40 | 99.72 | 168.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.14 | 0.00 | 0.00 | 0.06 | 0.21 | 0.00 |
| C. Financial and Capital Account | 1,532.59 | 81.33 | -1.39 | 1,274.66 | 2,887.19 | -293.21 | 3,307.48 | 477.15 | -187.47 | 3,303.95 | -451.40 | -889.82 | -252.40 | -547.64 | -2,141.26 | -955.60 |
| Capital (net) | 77.31 | 61.95 | 38.31 | 72.57 | 250.14 | 97.85 | 27.08 | 34.01 | 45.04 | 203.98 | 30.93 | 60.02 | 25.10 | 26.06 | 142.12 | 35.53 |
| Direct investments | 226.05 | 331.13 | 429.25 | 346.93 | 1,333.37 | 411.25 | 542.91 | 942.55 | 517.18 | 2,413.88 | 433.30 | 354.07 | 363.08 | 322.12 | 1,472.57 | 301.01 |
| Other investments | 1,229.23 | -311.75 | -468.95 | 855.16 | 1,303.69 | -802.31 | 2,737.50 | -499.41 | -749.69 | 686.09 | -915.63 | -1,303.91 | -640.58 | -895.82 | -3,755.95 | -1,292.14 |
| D. Net Errors and Omissions | -162.06 | 106.18 | 15.14 | -335.03 | -375.77 | 60.24 | 57.04 | -63.70 | -305.98 | -252.40 | 71.34 | -115.32 | 63.01 | -0.34 | 18.69 | -59.62 |
| Overall Balance | 1,476.46 | -466.58 | -675.68 | 43.26 | 377.45 | -429.93 | 2,799.68 | -685.05 | -1,174.57 | 510.13 | -934.46 | -1,562.61 | -912.68 | -229.78 | -3,639.52 | -353.84 |
| E. Reserves and Related Items | -1,476.46 | 466.58 | 675.68 | -43.26 | -377.45 | 429.93 | -2,799.68 | 685.05 | 1,174.57 | -510.13 | 934.46 | 1,562.61 | 912.68 | 229.78 | 3,639.52 | 353.84 |
| Changes in International Reserves | -1,476.46 | 466.58 | 675.68 | -43.26 | -377.45 | 429.93 | -2,799.68 | 685.05 | 1,174.57 | -510.13 | 934.46 | 1,562.61 | 912.68 | 229.78 | 3,639.52 | 353.84 |
| IMF Position (net) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Holdings of SDR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Reserve Changes | -1,476.46 | 466.58 | 675.68 | -43.26 | -377.45 | 429.93 | -2,799.68 | 685.05 | 1,174.57 | -510.13 | 934.46 | 1,562.61 | 912.68 | 229.78 | 3,639.52 | 353.84 |
| Exceptional Financing | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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

| | 2022 | | | | | | | | | | | | | | | 2023 | | | |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|-----------------|-----------------|
| | Mar | Q1 | Apr | May | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 |
| Merchandise Exports (f.o.b) | 1,928.93 | 4,417.75 | 1,439.84 | 1,444.30 | 1,575.17 | 4,459.31 | 1,463.22 | 1,479.60 | 1,258.32 | 4,201.14 | 1,287.53 | 1,535.87 | 1,592.76 | 4,416.16 | 17,494.36 | 1,520.53 | 1,320.98 | 1,524.76 | 4,366.27 |
| Gold | 549.07 | 1,373.62 | 500.66 | 563.28 | 587.82 | 1,651.77 | 550.11 | 651.24 | 575.04 | 1,776.38 | 530.31 | 627.34 | 649.00 | 1,806.66 | 6,608.43 | 558.28 | 523.98 | 624.65 | 1,706.91 |
| Cocoa Beans | 313.93 | 649.62 | 80.08 | 113.19 | 79.93 | 273.19 | 23.28 | 13.23 | 8.09 | 44.60 | 27.68 | 141.97 | 192.07 | 361.73 | 1,329.14 | 331.39 | 224.13 | 218.86 | 774.38 |
| Cocoa Products | 86.67 | 240.90 | 69.14 | 82.87 | 100.07 | 252.08 | 83.90 | 83.21 | 65.93 | 233.04 | 64.57 | 79.92 | 100.04 | 244.54 | 970.55 | 81.49 | 77.11 | 90.75 | 249.35 |
| Timber and Timber Products | 11.87 | 33.69 | 14.23 | 13.99 | 16.07 | 44.29 | 16.47 | 16.29 | 13.19 | 45.94 | 12.08 | 12.30 | 13.11 | 37.49 | 161.41 | 11.55 | 10.45 | 10.07 | 32.07 |
| Crude oil | 651.66 | 1,340.43 | 510.33 | 431.98 | 550.74 | 1,493.05 | 520.20 | 474.09 | 342.59 | 1,336.88 | 443.73 | 422.08 | 392.45 | 1,258.26 | 5,428.61 | 322.78 | 228.55 | 301.19 | 852.52 |
| Other Exports ¹ | 315.73 | 779.49 | 265.40 | 239.00 | 240.54 | 744.94 | 269.26 | 241.55 | 253.48 | 764.30 | 209.16 | 252.25 | 246.08 | 707.49 | 2,996.21 | 215.02 | 256.76 | 279.24 | 751.03 |
| Merchandise Imports (f.o.b) | 1,261.94 | 3,544.92 | 1,159.53 | 1,328.37 | 1,369.91 | 3,857.81 | 1,530.28 | 1,324.68 | 1,209.34 | 4,064.30 | 1,044.21 | 1,010.36 | 1,099.63 | 3,154.20 | 14,621.23 | 1,006.53 | 943.33 | 1,041.09 | 2,990.96 |
| Non-Oil | 877.67 | 2,566.17 | 851.93 | 879.82 | 886.31 | 2,618.06 | 950.00 | 880.59 | 762.11 | 2,592.70 | 718.59 | 701.10 | 797.99 | 2,217.68 | 9,994.62 | 702.65 | 635.14 | 743.27 | 2,081.06 |
| Oil & Gas | 384.27 | 978.74 | 307.60 | 448.55 | 483.60 | 1,239.75 | 580.28 | 444.09 | 447.23 | 1,471.60 | 325.62 | 309.26 | 301.64 | 936.52 | 4,626.61 | 303.89 | 308.19 | 297.82 | 909.90 |
| Trade Balance | 666.99 | 872.84 | 280.31 | 115.93 | 205.26 | 601.50 | -67.06 | 154.93 | 48.97 | 136.84 | 243.31 | 525.51 | 493.13 | 1,261.95 | 2,873.13 | 513.99 | 377.65 | 483.67 | 1,375.31 |

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

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

| | 2022 | | | | | | | | | | | | | | | | 2023 | | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|---------------|--|
| | Mar | Q1 | Apr | May | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 | |
| Crude Oil | 7.32 | 13.88 | 2.43 | 0.73 | 1.57 | 4.74 | 2.15 | 0.43 | 0.93 | 3.51 | 0.99 | 1.00 | 0.88 | 2.87 | 24.99 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Premium | 141.88 | 363.33 | 143.45 | 169.69 | 123.41 | 436.55 | 231.24 | 140.13 | 147.14 | 518.51 | 126.37 | 139.32 | 125.74 | 391.44 | 1,709.82 | 106.63 | 105.54 | 101.26 | 313.43 | |
| Gas Oil | 189.86 | 463.25 | 104.24 | 210.54 | 286.06 | 600.84 | 277.87 | 234.14 | 245.85 | 757.87 | 126.45 | 139.42 | 125.82 | 391.69 | 2,213.65 | 145.28 | 143.79 | 137.97 | 427.04 | |
| LPG | 12.13 | 40.24 | 16.83 | 18.74 | 14.40 | 49.98 | 13.44 | 11.02 | 11.58 | 36.04 | 14.25 | 15.71 | 14.18 | 44.13 | 170.38 | 7.64 | 7.57 | 7.26 | 22.47 | |
| Aviation Fuel | 10.49 | 38.87 | 23.05 | 26.25 | 27.20 | 76.50 | 31.66 | 23.77 | 24.96 | 80.40 | 11.42 | 12.60 | 11.37 | 35.39 | 231.16 | 17.16 | 16.99 | 16.30 | 50.45 | |
| Gas (West Africa) | 15.72 | 39.21 | 12.37 | 12.21 | 18.56 | 43.15 | 14.57 | 22.13 | 18.42 | 55.12 | 18.37 | 19.64 | 19.01 | 57.02 | 194.50 | 16.52 | 14.66 | 21.90 | 53.09 | |
| Other Fuels | 6.88 | 19.96 | 5.22 | 10.38 | 12.39 | 27.99 | 9.34 | 19.22 | 7.91 | 36.47 | 10.15 | 7.80 | 12.00 | 29.95 | 114.38 | 7.86 | 14.02 | 13.73 | 35.61 | |
| Total | 384.27 | 978.74 | 307.60 | 448.55 | 483.60 | 1,239.75 | 580.28 | 450.84 | 456.79 | 1,487.91 | 308.01 | 335.48 | 308.99 | 952.48 | 4,658.89 | 301.09 | 302.56 | 298.43 | 902.07 | |

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

| | 2022 | | | | | | | | | | | | | | | | 2023 | | | |
|-------------------|---------------|-----------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|---------------|--|
| | Mar | Q1 | Apr | May | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 | |
| Crude Oil | 7.49 | 14.21 | 2.49 | 0.75 | 1.61 | 4.85 | 2.20 | 0.44 | 0.95 | 3.59 | 1.01 | 1.03 | 0.90 | 2.94 | 25.59 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Premium | 145.29 | 372.05 | 146.90 | 173.76 | 126.37 | 447.03 | 236.79 | 143.49 | 150.67 | 530.95 | 129.40 | 142.67 | 128.76 | 400.83 | 1,750.86 | 109.19 | 108.07 | 103.69 | 320.95 | |
| Gas Oil | 194.41 | 474.37 | 106.74 | 215.59 | 292.93 | 615.26 | 284.54 | 239.76 | 251.75 | 776.06 | 129.49 | 142.76 | 128.84 | 401.09 | 2,266.78 | 148.76 | 147.24 | 141.28 | 437.29 | |
| LPG | 12.42 | 41.20 | 17.23 | 19.19 | 14.75 | 51.18 | 13.76 | 11.29 | 11.85 | 36.90 | 14.59 | 16.08 | 14.52 | 45.19 | 174.47 | 7.83 | 7.75 | 7.43 | 23.01 | |
| Aviation Fuel | 10.74 | 39.80 | 23.61 | 26.88 | 27.85 | 78.34 | 32.42 | 24.34 | 25.56 | 82.33 | 11.70 | 12.90 | 11.64 | 36.24 | 236.70 | 17.57 | 17.39 | 16.69 | 51.66 | |
| Gas (West Africa) | 16.10 | 40.15 | 12.67 | 12.51 | 19.01 | 44.19 | 14.92 | 22.66 | 18.86 | 56.44 | 18.81 | 20.11 | 19.46 | 58.39 | 199.17 | 16.92 | 15.01 | 22.43 | 54.36 | |
| Other Fuels | 7.04 | 20.44 | 5.34 | 10.63 | 12.69 | 28.67 | 9.56 | 19.68 | 8.10 | 37.35 | 10.40 | 7.99 | 12.28 | 30.67 | 117.13 | 8.05 | 14.36 | 14.06 | 36.46 | |
| Total | 393.49 | 1,002.23 | 314.98 | 459.32 | 495.20 | 1,269.50 | 594.21 | 461.66 | 467.75 | 1,523.62 | 315.40 | 343.54 | 316.40 | 975.34 | 4,770.70 | 308.31 | 309.83 | 305.59 | 923.72 | |

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

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

| | 2022 | | | | | | | | | | | | | | | 2023 | | | |
|--------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|
| | Mar | Q1 | Apr | May | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 |
| Crude oil (bbl) | 65,052 | 135,800 | 23,008 | 6,447 | 13,429 | 42,885 | 20,447 | 4,355 | 9,037 | 33,839 | 10,555 | 11,083 | 10,819 | 32,456 | 244,980 | 0 | 0 | 12,985 | 12,985 |
| Premium (MT) | 141,049 | 417,300 | 136,023 | 154,566 | 90,901 | 381,490 | 175,709 | 132,858 | 136,290 | 444,857 | 140,535 | 147,562 | 140,184 | 428,280 | 1,671,927 | 142,332 | 143,755 | 145,193 | 431,280 |
| Gas oil (MT) | 191,457 | 561,364 | 93,635 | 183,213 | 239,758 | 516,606 | 216,825 | 218,351 | 172,765 | 607,941 | 120,534 | 126,561 | 120,233 | 367,327 | 2,053,238 | 161,913 | 163,532 | 165,168 | 490,614 |
| LPG (MT) | 13,191 | 50,696 | 18,925 | 21,567 | 17,268 | 57,760 | 19,360 | 17,773 | 21,650 | 58,783 | 23,471 | 24,645 | 23,412 | 71,528 | 238,767 | 13,915 | 14,054 | 14,195 | 42,164 |
| Aviation Fuel (MT) | 10,480 | 45,717 | 19,914 | 20,706 | 20,963 | 61,583 | 23,769 | 21,335 | 24,960 | 70,064 | 10,964 | 11,512 | 10,937 | 33,413 | 210,777 | 17,915 | 18,094 | 18,275 | 54,283 |
| Gas (MMBTu) | 2,034,209 | 5,067,160 | 1,577,602 | 1,777,852 | 2,403,143 | 5,758,596 | 1,754,073 | 2,923,416 | 2,360,211 | 7,037,700 | 2,345,900 | 2,543,176 | 2,444,538 | 7,333,613 | 25,197,069 | 1,906,912 | 1,692,661 | 2,530,971 | 6,130,544 |

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

| | 2022 | | | | | | | | | | | | | | | 2023 | | | |
|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|-------------|-------------|-------------|-------------|
| | Mar | Q1 | Apr | May | Jun | Q2 | Jul | Aug | Sep | Q3 | Oct | Nov | Dec | Q4 | Annual | Jan | Feb | Mar | Q1 |
| TOR | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VRA | 16.10 | 40.15 | 12.67 | 12.51 | 19.01 | 44.19 | 14.92 | 22.66 | 18.86 | 56.44 | 18.81 | 20.11 | 19.46 | 58.39 | 199.17 | 0.00 | 0.00 | 0.00 | 0.00 |
| Platon Gas Oil | 2.75 | 3.23 | 1.85 | 0.00 | 0.39 | 2.24 | 0.45 | 0.00 | 0.00 | 0.45 | 0.00 | 0.00 | 0.00 | 0.00 | 5.92 | 0.00 | 0.00 | 0.31 | 0.31 |
| CENIT & VITOL/ADINKRA | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BOST | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Genpower Generation | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Akwaaba Oil Refinery | 4.74 | 10.98 | 0.64 | 0.75 | 1.22 | 2.61 | 1.76 | 0.44 | 0.95 | 3.14 | 1.01 | 1.03 | 0.90 | 2.94 | 19.67 | 0.00 | 0.00 | 0.72 | 0.72 |
| Aksa Energy Ghana | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL | 23.59 | 54.37 | 15.16 | 13.25 | 20.62 | 54.37 | 17.13 | 23.09 | 19.81 | 54.37 | 19.83 | 21.14 | 20.36 | 61.33 | 224.43 | 0.00 | 0.00 | 1.03 | 1.03 |

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

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

| | 2020 | | | 2021 | | | | | 2022 | | | | | 2023 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 |
| Gold | 1,822.18 | 1,794.22 | 6,799.09 | 1,377.91 | 1,288.76 | 1,167.94 | 1,248.53 | 5,083.14 | 1,373.62 | 1,651.77 | 1,776.38 | 1,806.66 | 6,608.43 | 1,706.91 |
| Volume (fine ounces) | 962,889.64 | 956,679.97 | 3,854,011.78 | 766,811.41 | 707,710.23 | 651,806.53 | 693,766.11 | 2,820,094.28 | 731,944.63 | 910,458.88 | 1,060,301.39 | 1,075,423.62 | 3,778,128.53 | 966,353.01 |
| Unit value (US dollars per ounce) | 1,892.41 | 1,875.47 | 1,764.16 | 1,796.94 | 1,821.03 | 1,791.84 | 1,799.64 | 1,802.47 | 1,876.67 | 1,814.21 | 1,675.36 | 1,679.95 | 1,749.13 | 1,766.34 |
| Cocoa Beans | 34.92 | 409.25 | 1,480.20 | 768.70 | 501.05 | 197.00 | 313.68 | 1,780.43 | 649.62 | 273.19 | 44.60 | 361.73 | 1,329.14 | 774.38 |
| Volume (metric tons) | 16,005.50 | 150,673.13 | 585,679.10 | 286,031.90 | 206,867.50 | 81,025.00 | 130,253.13 | 704,177.53 | 263,318.39 | 110,245.13 | 17,990.63 | 146,295.01 | 537,849.16 | 311,967.83 |
| Unit value (US dollars per ton) | 2,182.01 | 2,716.14 | 2,527.33 | 2,687.45 | 2,422.10 | 2,431.32 | 2,408.25 | 2,528.39 | 2,467.06 | 2,478.07 | 2,478.91 | 2,472.57 | 2,471.21 | 2,482.24 |
| Cocoa products | 175.76 | 165.68 | 847.96 | 253.01 | 264.54 | 314.18 | 238.96 | 1,070.69 | 240.90 | 252.08 | 233.04 | 244.54 | 970.55 | 249.35 |
| Volume (metric tons) | 57,314.06 | 55,687.87 | 273,334.10 | 73,597.01 | 77,537.65 | 93,730.07 | 75,934.83 | 320,799.57 | 79,301.44 | 80,068.16 | 78,007.21 | 78,657.60 | 316,034.40 | 74,881.29 |
| Unit value (US dollars per ton) | 3,066.57 | 2,975.19 | 3,102.27 | 3,437.80 | 3,411.76 | 3,351.96 | 3,146.84 | 3,337.55 | 3,037.75 | 3,148.29 | 2,987.45 | 3,108.86 | 3,071.04 | 3,330.00 |
| Crude Oil Exports | 784.59 | 704.76 | 2,910.62 | 836.20 | 920.87 | 1,033.14 | 1,157.51 | 3,947.72 | 1,340.43 | 1,493.05 | 1,336.88 | 1,258.26 | 5,428.61 | 852.52 |
| Volume (barrels) | 18,214,909 | 15,434,223 | 67,458,206 | 13,531,335 | 13,412,662 | 14,078,245 | 14,393,606 | 55,415,848 | 13,307,243 | 13,355,707 | 13,402,806 | 14,119,123 | 54,184,879 | 10,454,187 |
| Unit value (US dollars per barrel) | 43.07 | 45.66 | 43.15 | 61.80 | 68.66 | 73.39 | 80.42 | 71.24 | 100.73 | 111.79 | 99.75 | 89.12 | 100.19 | 81.55 |
| Timber and Timber Products | 42.77 | 41.55 | 134.00 | 43.95 | 41.16 | 38.60 | 35.42 | 159.12 | 33.69 | 44.29 | 45.94 | 37.49 | 161.41 | 32.07 |
| Volume (cubic meters) | 68,975.37 | 66,726.50 | 226,158.04 | 68,617.41 | 76,868.56 | 79,113.08 | 71,817.32 | 296,416.37 | 74,852.67 | 90,777.43 | 101,881.62 | 75,928.36 | 343,440.08 | 65,922.04 |
| Unit value (US dollars per cubic meter) | 620.08 | 622.63 | 592.49 | 640.47 | 535.50 | 487.89 | 493.14 | 536.83 | 450.15 | 487.86 | 450.94 | 493.75 | 469.99 | 486.52 |
| Aluminium | 15.31 | 16.15 | 57.47 | 19.93 | 23.14 | 19.32 | 29.63 | 92.02 | 60.04 | 25.28 | 49.32 | 26.22 | 160.86 | 23.77 |
| Volume (metric tons) | 10,415.94 | 9,377.85 | 37,565.55 | 10,362.00 | 10,807.50 | 7,917.21 | 10,152.48 | 39,239.19 | 20,032.92 | 7,776.80 | 17,441.72 | 10,340.23 | 55,591.67 | 11,633.09 |
| Unit value (US dollars per ton) | 1,469.39 | 1,722.33 | 1,529.84 | 1,923.36 | 2,141.06 | 2,440.52 | 2,918.77 | 2,345.21 | 2,996.96 | 3,250.67 | 2,827.74 | 2,535.48 | 2,893.52 | 2,043.63 |
| Manganese | 67.32 | 68.51 | 160.95 | 18.34 | 44.71 | 29.76 | 42.01 | 134.81 | 34.35 | 54.91 | 49.35 | 47.81 | 186.42 | 44.29 |
| Volume (metric tons) | 1,049,239.57 | 1,200,778.41 | 2,660,366.94 | 343,385.80 | 821,483.68 | 577,821.33 | 778,403.05 | 2,521,093.86 | 636,806.08 | 956,337.22 | 772,834.13 | 722,209.28 | 3,088,186.71 | 654,188.45 |
| Unit value (US dollars per ton) | 64.16 | 57.05 | 60.50 | 53.40 | 54.43 | 51.50 | 53.97 | 53.47 | 53.93 | 57.42 | 63.86 | 66.20 | 60.37 | 67.71 |
| Electricity | 32.11 | 42.13 | 163.76 | 41.61 | 33.13 | 35.20 | 43.66 | 153.59 | 48.74 | 48.24 | 49.53 | 50.25 | 196.76 | 46.78 |
| Volume (millions of kilowatt-hours) | 365.19 | 467.74 | 1,822.17 | 461.59 | 380.69 | 395.24 | 488.28 | 1,725.81 | 539.80 | 548.36 | 569.41 | 557.59 | 2,215.16 | 511.94 |
| Unit value (US\$' 000/kilowatt-hour) | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 |
| Diamond | 0.10 | 0.16 | 0.66 | 0.39 | 0.12 | 0.42 | 0.68 | 1.61 | 0.99 | 0.83 | 1.22 | 0.69 | 3.73 | 2.42 |
| Volume (carats) | 4,304.00 | 5,814.70 | 25,291.90 | 13,833.06 | 4,312.35 | 21,181.42 | 14,847.30 | 54,174.13 | 21,021.45 | 26,219.85 | 23,314.08 | 11,696.51 | 82,251.89 | 45,099.35 |
| Unit value (US dollars per carat) | 22.16 | 28.03 | 26.12 | 28.39 | 27.74 | 19.63 | 46.12 | 29.77 | 47.20 | 31.53 | 52.39 | 59.09 | 45.37 | 53.59 |
| Bauxite | 9.59 | 6.68 | 37.72 | 4.81 | 5.17 | 4.68 | 7.37 | 22.04 | 0.00 | 0.00 | 6.23 | 12.48 | 18.71 | 11.45 |
| Volume (metric tons) | 330,790.00 | 230,236.00 | 1,251,957.00 | 166,012.00 | 178,290.00 | 161,506.00 | 254,259.00 | 760,067.00 | 0.00 | 0.00 | 178,040.00 | 356,555.00 | 534,595.00 | 301,230.00 |
| Unit value (US dollars per ton) | 29.00 | 29.00 | 30.13 | 29.00 | 29.00 | 29.00 | 29.00 | 29.00 | 0.00 | 0.00 | 35.00 | 35.00 | 35.00 | 38.00 |
| Other non-traditional exports | 418.07 | 423.73 | 1,879.09 | 596.79 | 564.94 | 549.57 | 579.72 | 2,291.02 | 635.37 | 615.68 | 608.64 | 570.05 | 2,429.74 | 622.31 |

Table 23: Commodity Prices

| | COCOA LIFFE (£)/tonne | COCOA CSCE (US\$)/tonne | GOLD US\$/fine oz | DIAMOND US\$/carats | BAUXITE US\$/tonne | MANGANESE US\$/tonne | CRUDE OIL US\$/barrel |
|--------|--------------------------|----------------------------|----------------------|------------------------|-----------------------|-------------------------|--------------------------|
| Mar-20 | 1,855.73 | 2,407.05 | 1,590.59 | 29.74 | 32.00 | - | 33.73 |
| Apr-20 | 1,836.05 | 2,324.29 | 1,681.01 | - | 32.00 | - | 26.63 |
| May-20 | 1,944.32 | 2,402.90 | 1,716.82 | - | 29.00 | 65.35 | 32.11 |
| Jun-20 | 1,759.09 | 2,324.82 | 1,734.69 | 18.05 | 29.00 | 57.98 | 40.77 |
| Jul-20 | 1,574.43 | 2,206.77 | 1,843.17 | - | 29.00 | 69.45 | 43.24 |
| Aug-20 | 1,691.30 | 2,482.14 | 1,971.07 | - | 29.00 | 62.80 | 45.04 |
| Sep-20 | 1,828.82 | 2,596.38 | 1,924.47 | 22.16 | 29.00 | 59.20 | 41.87 |
| Oct-20 | 1,678.82 | 2,423.55 | 1,901.68 | - | 29.00 | 58.39 | 41.36 |
| Nov-20 | 1,707.67 | 2,509.38 | 1,867.87 | - | 29.00 | 58.50 | 43.98 |
| Dec-20 | 1,734.33 | 2,581.32 | 1,857.19 | - | 29.00 | 53.36 | 50.23 |
| Jan-21 | 1,717.90 | 2,523.95 | 1,867.04 | 28.40 | 29.00 | 49.28 | 55.33 |
| Feb-21 | 1,708.70 | 2,508.84 | 1,810.34 | 31.71 | 29.00 | - | 62.27 |
| Mar-21 | 1,751.96 | 2,520.78 | 1,722.49 | 27.90 | 29.00 | 55.38 | 65.84 |
| Apr-21 | 1,637.25 | 2,419.48 | 1,759.21 | - | 29.00 | 53.39 | 65.33 |
| May-21 | 1,648.42 | 2,450.45 | 1,849.28 | 27.74 | 29.00 | 55.02 | 68.34 |
| Jun-21 | 1,622.18 | 2,407.50 | 1,835.15 | - | 29.00 | 54.96 | 73.35 |
| Jul-21 | 1,619.00 | 2,354.43 | 1,805.15 | 32.30 | 29.00 | 52.79 | 74.29 |
| Aug-21 | 1,758.14 | 2,555.86 | 1,785.67 | 24.86 | 29.00 | 49.62 | 70.51 |
| Sep-21 | 1,807.95 | 2,627.18 | 1,778.29 | 11.85 | 29.00 | 63.32 | 74.88 |
| Oct-21 | 1,815.38 | 2,632.62 | 1,775.58 | 42.44 | 29.00 | 53.67 | 83.75 |
| Nov-21 | 1,698.55 | 2,504.59 | 1,818.44 | 44.49 | 29.00 | 51.90 | 80.75 |
| Dec-21 | 1,690.64 | 2,481.95 | 1,790.90 | 48.93 | 29.00 | 56.34 | 74.80 |
| Jan-22 | 1,715.45 | 2,545.86 | 1,816.43 | 38.98 | 29.00 | 55.98 | 85.48 |
| Feb-22 | 1,765.85 | 2,681.11 | 1,857.11 | 45.74 | 29.00 | 51.83 | 94.28 |
| Mar-22 | 1,740.65 | 2,591.26 | 1,949.43 | 50.81 | 29.00 | 54.37 | 112.51 |
| Apr-22 | 1,781.26 | 2,588.10 | 1,935.24 | 37.31 | 29.00 | 54.81 | 105.81 |
| May-22 | 1,768.67 | 2,484.48 | 1,849.50 | 37.31 | 29.00 | 56.36 | 111.55 |
| Jun-22 | 1,749.70 | 2,428.38 | 1,837.07 | 27.60 | 29.00 | 60.66 | 117.22 |
| Jul-22 | 1,727.62 | 2,333.55 | 1,737.13 | 58.18 | 35.00 | 66.45 | 105.14 |
| Aug-22 | 1,802.91 | 2,385.96 | 1,763.71 | 56.05 | 35.00 | 60.18 | 97.74 |
| Sep-22 | 1,876.43 | 2,338.67 | 1,682.12 | 49.94 | 35.00 | 64.06 | 90.57 |
| Oct-22 | 1,901.14 | 2,337.71 | 1,666.68 | 0.00 | 35.00 | 0.00 | 93.60 |
| Nov-22 | 1,974.59 | 2,469.10 | 1,726.39 | 59.60 | 35.00 | 65.94 | 90.38 |
| Dec-22 | 1,992.10 | 2,538.57 | 1,796.21 | 57.94 | 35.00 | 66.65 | 81.34 |
| Jan-23 | 2,033.86 | 2,612.80 | 1,899.98 | 50.97 | 38.00 | - | 83.94 |
| Feb-23 | 2,070.30 | 2,677.79 | 1,858.94 | 49.36 | 38.00 | 66.93 | 83.92 |
| Mar-23 | 2,119.09 | 2,791.04 | 1,912.51 | 59.74 | 38.00 | 68.91 | 79.65 |

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

| Trade Partners | Exports | | | | | | | | | | | | | | Imports | | | | | | | | | | | | | | | |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2020 | | | | 2021 | | | | | 2022 | | | | | 2023 | 2020 | | | | 2021 | | | | | 2022 | | | | | 2023 |
| | Q2 | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 | Q2 | Q3 | Q4 | Annual | Q1 |
| Industrial Countries | 17.2 | 27.8 | 39.1 | 30.1 | 47.5 | 28.6 | 41.1 | 34.5 | 37.9 | 36.7 | 36.7 | 34.4 | 34.5 | 35.6 | 31.5 | 34.4 | 43.6 | 42.7 | 39.6 | 44.1 | 44.3 | 43.3 | 42.1 | 43.4 | 38.3 | 44.3 | 39.1 | 40.2 | 40.5 | 40.8 |
| France | 1.1 | 0.9 | 3.1 | 2.3 | 1.3 | 1.5 | 1.4 | 1.3 | 1.4 | 2.2 | 0.8 | 1.3 | 3.5 | 2.0 | 2.1 | 2.3 | 2.8 | 1.6 | 2.2 | 1.9 | 1.6 | 1.7 | 1.6 | 1.7 | 1.4 | 1.4 | 2.0 | 1.7 | 1.6 | 2.3 |
| Germany | 1.1 | 1.7 | 1.5 | 1.5 | 1.8 | 2.0 | 1.9 | 2.9 | 2.1 | 1.5 | 1.3 | 1.0 | 1.7 | 1.4 | 2.1 | 2.4 | 2.9 | 2.8 | 2.7 | 3.2 | 3.5 | 3.1 | 3.0 | 3.2 | 2.0 | 2.4 | 2.2 | 2.2 | 2.2 | 1.7 |
| Italy | 0.3 | 0.7 | 3.4 | 1.3 | 1.3 | 1.3 | 1.2 | 2.1 | 1.5 | 4.9 | 0.6 | 1.8 | 7.0 | 3.6 | 1.8 | 0.8 | 1.3 | 1.2 | 1.2 | 1.7 | 1.4 | 1.5 | 1.4 | 1.5 | 1.4 | 1.3 | 1.1 | 1.3 | 1.3 | 1.3 |
| Japan | 0.5 | 0.3 | 0.7 | 0.9 | 2.5 | 1.2 | 4.1 | 1.1 | 2.2 | 1.8 | 1.0 | 0.5 | 0.6 | 1.0 | 1.5 | 1.8 | 2.6 | 1.8 | 1.9 | 1.6 | 2.1 | 2.1 | 1.7 | 1.9 | 1.4 | 2.0 | 1.1 | 1.0 | 1.4 | 1.1 |
| Netherlands | 5.1 | 4.5 | 6.4 | 6.5 | 16.8 | 5.6 | 10.3 | 7.6 | 10.1 | 9.4 | 4.5 | 2.8 | 4.6 | 5.4 | 7.0 | 2.3 | 2.1 | 3.2 | 2.8 | 1.9 | 3.1 | 2.4 | 1.8 | 2.3 | 2.4 | 6.7 | 4.2 | 4.5 | 4.4 | 8.1 |
| United Kingdom | 0.7 | 1.2 | 0.9 | 1.1 | 1.5 | 1.5 | 1.5 | 1.9 | 1.6 | 0.9 | 1.1 | 1.4 | 0.7 | 1.0 | 1.4 | 1.9 | 2.9 | 2.6 | 2.8 | 2.8 | 3.0 | 3.1 | 3.1 | 3.0 | 2.9 | 2.9 | 2.7 | 3.2 | 2.9 | 2.6 |
| United States | 2.8 | 1.2 | 2.4 | 3.3 | 4.2 | 2.4 | 3.6 | 3.2 | 3.3 | 3.4 | 7.8 | 4.6 | 2.6 | 4.7 | 4.7 | 7.1 | 9.3 | 9.7 | 8.3 | 9.1 | 8.9 | 8.8 | 8.9 | 8.9 | 7.7 | 8.5 | 8.5 | 7.4 | 8.1 | 5.6 |
| Others | 5.5 | 17.3 | 20.7 | 13.2 | 18.2 | 13.1 | 16.9 | 14.3 | 15.7 | 12.7 | 19.5 | 21.0 | 14.0 | 16.7 | 10.7 | 15.9 | 19.5 | 19.8 | 17.8 | 21.7 | 20.7 | 20.7 | 20.5 | 20.9 | 19.1 | 19.1 | 17.4 | 19.0 | 18.6 | 18.1 |
| Other Europeans | 18.8 | 32.9 | 27.1 | 23.8 | 23.7 | 37.4 | 26.5 | 31.0 | 29.7 | 30.8 | 21.5 | 28.9 | 33.9 | 28.5 | 30.8 | 12.2 | 11.8 | 10.5 | 11.4 | 10.5 | 9.5 | 9.7 | 9.9 | 9.9 | 8.6 | 9.4 | 10.0 | 12.6 | 10.0 | 12.9 |
| Rest of the world | 64.0 | 39.3 | 33.8 | 46.1 | 28.8 | 34.0 | 32.4 | 34.4 | 32.4 | 32.5 | 41.9 | 36.7 | 31.6 | 35.8 | 37.8 | 53.3 | 44.7 | 46.8 | 49.0 | 45.4 | 46.2 | 47.0 | 47.9 | 46.6 | 53.1 | 46.4 | 50.9 | 47.2 | 49.5 | 46.3 |
| <i>a.w. China</i> | 4.9 | 4.9 | 2.7 | 5.4 | 0.5 | 1.2 | 3.2 | 2.4 | 1.8 | 1.4 | 8.4 | 0.8 | 0.6 | 3.1 | 0.5 | 19.4 | 21.4 | 22.3 | 20.6 | 23.6 | 20.9 | 22.4 | 23.0 | 22.5 | 21.6 | 19.7 | 22.6 | 19.0 | 20.8 | 13.2 |

Table 25: Foreign Exchange Rates (GHC per Foreign Currency) - End Period & Period Average (Indicative)

| Year / Month | Interbank Market | | | | | | | | | | Forex Bureaux Market | | | | | |
|--------------|------------------|----------------|----------------|----------------|------------|----------------|-------------|----------------|--------------|----------------|----------------------|----------------|----------------|----------------|------------|----------------|
| | US Dollar | | Pound Sterling | | Euro | | Swiss Franc | | Japanese Yen | | US Dollar | | Pound Sterling | | Euro | |
| | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average | End Period | Period Average |
| Apr-20 | 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-20 | 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-20 | 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-20 | 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-20 | 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-20 | 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-20 | 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-20 | 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-20 | 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 |
| Jan-21 | 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-21 | 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-21 | 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-21 | 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-21 | 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-21 | 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-21 | 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-21 | 5.8517 | 5.8264 | 8.0482 | 8.0352 | 6.9068 | 6.8541 | 6.3905 | 6.3689 | 0.0532 | 0.053 | 6.0423 | 6.0096 | 8.2441 | 8.2263 | 7.0582 | 7.0311 |
| Sep-21 | 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-21 | 5.9009 | 5.8818 | 8.0816 | 8.0553 | 6.8231 | 6.8228 | 6.4454 | 6.3788 | 0.0518 | 0.052 | 6.1796 | 6.0906 | 8.4500 | 8.2621 | 7.1460 | 7.0537 |
| Nov-21 | 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-21 | 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 |
| Jan-22 | 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-22 | 6.6004 | 6.3076 | 8.8568 | 8.5369 | 7.4100 | 7.1530 | 7.1881 | 6.8359 | 0.0573 | 0.054 | 7.0815 | 6.8284 | 9.3265 | 9.0462 | 7.8070 | 7.6059 |
| Mar-22 | 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-22 | 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-22 | 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-22 | 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-22 | 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 |
| Aug-22 | 8.2325 | 8.0588 | 9.5872 | 9.6843 | 8.2909 | 8.1580 | 8.4454 | 8.4184 | 0.0594 | 0.0595 | 9.8350 | 9.4973 | 11.4450 | 11.1548 | 9.7190 | 9.4796 |
| Sep-22 | 9.6048 | 8.7472 | 10.7017 | 9.8880 | 9.4147 | 8.6510 | 9.7884 | 8.9752 | 0.0664 | 0.0611 | 10.2525 | 10.0739 | 11.2200 | 11.3970 | 9.8845 | 9.9683 |
| Oct-22 | 13.0086 | 11.1671 | 14.9541 | 12.6356 | 12.8610 | 10.9960 | 12.9810 | 11.2147 | 0.0875 | 0.0759 | 13.2900 | 12.2811 | 14.7450 | 13.2097 | 12.8400 | 11.6236 |
| Nov-22 | 13.1044 | 13.0730 | 15.6919 | 15.3598 | 13.5813 | 13.3504 | 13.7648 | 13.5672 | 0.0939 | 0.092 | 14.5575 | 14.1768 | 16.9450 | 16.1309 | 14.8200 | 13.9970 |
| Dec-22 | 8.5760 | 10.0347 | 10.3118 | 12.2393 | 9.1457 | 10.6175 | 9.2632 | 10.7659 | 0.0649 | 0.0742 | 11.2800 | 11.6280 | 13.3250 | 14.0163 | 11.7750 | 12.1390 |
| Jan-23 | 10.7997 | 9.9092 | 13.2863 | 12.1348 | 11.7262 | 10.6965 | 11.7485 | 10.7255 | 0.0830 | 0.0761 | 12.6222 | 12.2324 | 15.4333 | 14.6943 | 13.4278 | 12.8170 |
| Feb-23 | 11.0135 | 10.8636 | 13.3699 | 13.1331 | 11.7182 | 11.6347 | 11.7750 | 11.7421 | 0.0807 | 0.0816 | 12.9167 | 12.5961 | 15.2278 | 15.0816 | 13.4722 | 13.2244 |
| Mar-23 | 11.0137 | 11.0140 | 13.6218 | 13.3799 | 11.9657 | 11.8011 | 12.0611 | 11.9125 | 0.0829 | 0.0825 | 11.9361 | 12.4476 | 14.7333 | 14.9352 | 12.7111 | 13.0091 |

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

| Stock As At End | 2019 | | 2020 | | | | 2021 | | | | 2022 | | |
|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 |
| Total External Debt | 20,148.68 | 20,349.37 | 23,061.93 | 24,109.07 | 24,330.98 | 24,715.77 | 24,598.81 | 28,072.15 | 27,937.98 | 28,389.22 | 28,379.07 | 28,135.88 | 28,412.13 |
| Multilateral Creditors | 6,422.24 | 6,555.47 | 6,670.06 | 7,810.76 | 7,932.83 | 8,280.17 | 8,122.88 | 8,302.36 | 8,232.68 | 8,242.45 | 8,150.01 | 8,073.63 | 7,757.44 |
| Bilateral Creditors | 1,209.81 | 1,227.90 | 1,203.47 | 1,204.32 | 1,263.35 | 1,297.36 | 1,245.70 | 1,248.23 | 1,255.28 | 1,336.02 | 1,378.56 | 1,276.60 | 1,190.12 |
| Export Credit Agencies | 1,089.07 | 1,048.99 | 1,009.89 | 978.55 | 1,002.00 | 966.12 | 914.05 | 1,013.03 | 990.45 | 981.11 | 946.66 | 911.13 | 877.37 |
| Other Concessional | 1,656.00 | 1,657.03 | 1,673.91 | 1,654.58 | 1,549.33 | 1,541.66 | 1,512.17 | 1,650.60 | 1,606.51 | 1,594.91 | 1,574.76 | 1,552.40 | 1,586.33 |
| Commercial Creditors | 2,076.82 | 2,165.25 | 2,273.52 | 2,229.76 | 2,368.39 | 2,415.37 | 2,588.57 | 2,722.08 | 2,733.20 | 3,114.87 | 3,209.22 | 3,202.26 | 3,897.00 |
| International Capital Market | 7,694.73 | 7,694.73 | 10,231.08 | 10,231.08 | 10,215.09 | 10,215.09 | 10,215.45 | 13,135.85 | 13,119.86 | 13,119.86 | 13,119.86 | 13,119.86 | 13,103.87 |

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

| | 2022 | | | | | | | | | | 2023 | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar |
| OVERALL INDEX | 148.8 | 156.5 | 162.8 | 167.7 | 173.0 | 176.3 | 140.1 | 144.4 | 156.8 | 162.8 | 165.6 | 168.7 | 166.6 |
| Food and Non-Alcoholic Beverages Group | 153.1 | 162.0 | 168.6 | 172.4 | 178.1 | 181.3 | 142.3 | 146.9 | 162.1 | 168.8 | 173.6 | 177.1 | 175.4 |
| Non-Food Group | 145.5 | 152.2 | 158.4 | 164.1 | 169.1 | 172.5 | 139.3 | 142.5 | 152.8 | 158.2 | 159.5 | 162.3 | 159.8 |
| Alcoholic Beverages, Tobacco and Narcotics | 142.8 | 150.4 | 153.8 | 157.9 | 160.1 | 163.2 | 123.9 | 128.6 | 139.8 | 144.6 | 149.4 | 153.1 | 153.2 |
| Clothing and Footwear | 133.9 | 140.1 | 145.9 | 150.6 | 153.6 | 155.5 | 130.7 | 133.7 | 142.9 | 147.8 | 150.0 | 152.8 | 151.1 |
| Housing and Utilities | 183.4 | 190.9 | 202.2 | 212.2 | 220.3 | 228.2 | 172.3 | 178.8 | 190.2 | 195.7 | 197.2 | 197.9 | 195.4 |
| Furnishings, Household Equipment, etc | 134.7 | 147.3 | 153.7 | 161.3 | 166.0 | 170.4 | 154.8 | 159.8 | 172.1 | 180.8 | 183.7 | 188.6 | 193.0 |
| Health | 128.9 | 131.8 | 133.4 | 135.3 | 137.5 | 140.6 | 124.0 | 127.6 | 134.8 | 137.5 | 138.8 | 140.0 | 137.1 |
| Transport | 161.2 | 170.0 | 179.5 | 188.6 | 197.7 | 200.6 | 152.5 | 154.1 | 173.8 | 185.4 | 184.3 | 188.7 | 182.8 |
| Information and Communications | 127.8 | 130.8 | 132.5 | 130.1 | 131.7 | 133.8 | 116.2 | 119.0 | 123.4 | 126.5 | 128.7 | 130.3 | 128.4 |
| Recreation and Culture | 133.9 | 141.8 | 147.2 | 152.5 | 157.2 | 160.6 | 137.1 | 140.1 | 149.9 | 150.4 | 152.3 | 155.6 | 151.5 |
| Education | 111.2 | 112.5 | 113.5 | 113.8 | 115.6 | 116.2 | 108.7 | 109.6 | 110.8 | 111.5 | 111.0 | 113.3 | 110.4 |
| Hotels, Cafés and Restaurants | 128.8 | 134.0 | 135.8 | 139.1 | 141.2 | 141.8 | 111.5 | 112.1 | 114.1 | 115.7 | 116.7 | 117.9 | 118.5 |
| Insurance and Financial Services | 111.9 | 112.2 | 113.2 | 116.2 | 116.5 | 116.6 | 114.0 | 114.2 | 111.3 | 111.9 | 112.8 | 113.4 | 112.9 |
| Personal Care, Social Prot., Misc. Gds and Ser. | 135.9 | 144.2 | 149.4 | 155.3 | 159.6 | 163.6 | 145.1 | 149.8 | 162.3 | 170.0 | 173.8 | 178.7 | 174.9 |
| YEAR-ON-YEAR INFLATION RATE (%) | | | | | | | | | | | | | |
| Headline Inflation | 19.4 | 23.4 | 27.6 | 29.8 | 31.7 | 33.9 | 37.2 | 40.4 | 50.3 | 54.1 | 53.6 | 52.8 | 45.0 |
| Food Inflation | 22.4 | 26.6 | 30.1 | 30.7 | 32.3 | 34.4 | 37.8 | 43.7 | 55.3 | 59.7 | 61.0 | 59.1 | 50.8 |
| Non-Food Inflation | 17.0 | 21.3 | 25.7 | 29.1 | 31.3 | 33.6 | 36.8 | 37.8 | 46.5 | 49.9 | 47.9 | 47.9 | 40.6 |
| Monthly Change | 4.0 | 5.1 | 4.1 | 3.0 | 3.1 | 1.9 | 2.0 | 2.7 | 8.6 | 3.8 | 1.7 | 1.9 | -1.2 |
| MEASURES OF CORE INFLATION (%) | | | | | | | | | | | | | |
| Core 1: Inflation excl Energy and Utility | 18.6 | 22.5 | 26.6 | 28.6 | 30.5 | 32.8 | 36.2 | 39.7 | 49.7 | 53.2 | 52.8 | 52.0 | 44.6 |
| Core 2: Inflation excl Energy and Utility and Volatile Food Items | 16.9 | 21.7 | 26.4 | 28.8 | 30.9 | 33.6 | 38.0 | 39.6 | 50.2 | 53.5 | 52.8 | 52.3 | 45.4 |
| Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation | 17.9 | 22.0 | 25.7 | 27.6 | 29.5 | 31.9 | 37.8 | 40.9 | 50.4 | 54.4 | 54.0 | 53.4 | 46.7 |
| Core 4: Inflation excl All Food Items, Energy & Utility | 15.0 | 18.6 | 23.1 | 26.1 | 27.9 | 30.3 | 35.3 | 36.9 | 44.9 | 47.2 | 45.7 | 45.6 | 35.6 |

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

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

| Year/Quarter | Agriculture | Industry | Services | Total Value Added (GDP @ basic prices) | Net Indirect Taxes | Total (Oil GDP in purchaser's value) | Total Informal GDP in purchaser's value | Total (Non Oil GDP) | Year-on-Year change (%) | | | | | |
|--------------|-------------|----------|----------|--|--------------------|--------------------------------------|---|---------------------|-------------------------|----------|----------|-----------------|---|---------------------|
| | | | | | | | | | Agriculture | Industry | Services | Total (Oil GDP) | Total Informal GDP in purchaser's value | Total (Non-oil GDP) |
| 2013_Q4 | 7,202.2 | 10,288.8 | 14,492.4 | 31,983.5 | 1,822.4 | 33,805.9 | 10,196.4 | 32,149.4 | -6.6 | -3.4 | 17.2 | 4.3 | | 4.4 |
| 2014_Q1 | 6,594.6 | 9,859.3 | 11,780.5 | 28,234.3 | 1,243.8 | 29,478.1 | 9,206.1 | 27,670.0 | -1.5 | -10.8 | 9.8 | -1.1 | 0.5 | -1.3 |
| 2014_Q2 | 5,534.3 | 10,803.0 | 13,432.7 | 29,770.0 | 1,549.1 | 31,319.1 | 8,432.7 | 29,627.1 | 0.2 | 0.5 | 6.3 | 3.0 | 1.7 | 3.2 |
| 2014_Q3 | 6,065.7 | 11,178.2 | 13,825.6 | 31,069.5 | 1,761.0 | 32,830.5 | 9,034.1 | 31,013.8 | 2.2 | 8.2 | 9.2 | 7.8 | 4.5 | 7.2 |
| 2014_Q4 | 7,389.6 | 11,073.6 | 14,115.4 | 32,578.6 | 1,826.6 | 34,405.3 | 10,412.7 | 32,455.8 | 2.6 | 7.6 | -2.6 | 1.8 | 2.1 | 1.0 |
| 2015_Q1 | 6,818.0 | 10,852.6 | 13,698.7 | 31,369.4 | 1,298.9 | 32,668.3 | 9,814.2 | 30,825.5 | 3.4 | 10.1 | 16.3 | 10.8 | 6.6 | 11.4 |
| 2015_Q2 | 5,575.5 | 11,129.0 | 13,985.7 | 30,690.2 | 1,653.0 | 32,343.2 | 8,651.2 | 30,582.9 | 0.7 | 3.0 | 4.1 | 3.3 | 2.6 | 3.2 |
| 2015_Q3 | 6,161.5 | 10,456.1 | 12,965.0 | 29,582.6 | 1,713.6 | 31,296.2 | 9,011.6 | 29,563.9 | 1.6 | -6.5 | -6.2 | -4.7 | -0.2 | -4.7 |
| 2015_Q4 | 7,555.5 | 10,970.4 | 14,033.4 | 32,559.3 | 1,881.2 | 34,440.5 | 10,642.2 | 32,363.5 | 2.2 | -0.9 | -0.6 | 0.1 | 2.2 | -0.3 |
| 2016_Q1 | 6,891.9 | 10,870.9 | 13,415.6 | 31,178.4 | 1,350.0 | 32,528.3 | 9,858.6 | 31,058.9 | 1.1 | 0.2 | -2.1 | -0.4 | 0.5 | 0.8 |
| 2016_Q2 | 5,746.5 | 10,551.5 | 13,679.6 | 29,977.7 | 1,564.1 | 31,541.8 | 8,708.0 | 30,807.0 | 3.1 | -5.2 | -2.2 | -2.5 | 0.7 | 0.7 |
| 2016_Q3 | 6,355.9 | 12,036.7 | 14,407.1 | 32,799.7 | 1,979.6 | 34,779.3 | 9,546.6 | 32,969.0 | 3.2 | 15.1 | 11.1 | 11.1 | 5.9 | 11.5 |
| 2016_Q4 | 7,829.8 | 11,825.4 | 14,688.8 | 34,344.0 | 1,965.5 | 36,309.5 | 11,042.9 | 34,069.5 | 3.6 | 7.8 | 4.7 | 5.4 | 3.8 | 5.3 |
| 2017_Q1 | 7,302.5 | 12,643.8 | 13,654.3 | 33,600.6 | 1,410.9 | 35,011.6 | 10,400.1 | 32,731.3 | 6.0 | 16.3 | 1.8 | 7.6 | 5.5 | 5.4 |
| 2017_Q2 | 5,980.8 | 12,483.0 | 15,311.9 | 33,775.8 | 1,699.7 | 35,475.5 | 9,338.5 | 33,248.0 | 4.1 | 18.3 | 11.9 | 12.5 | 7.2 | 7.9 |
| 2017_Q3 | 6,907.8 | 13,664.5 | 14,719.2 | 35,291.6 | 1,930.3 | 37,221.9 | 10,246.2 | 34,049.8 | 8.7 | 13.5 | 2.2 | 7.0 | 7.3 | 3.3 |
| 2017_Q4 | 8,299.8 | 13,564.1 | 14,442.5 | 36,306.4 | 2,130.6 | 38,437.0 | 11,577.7 | 34,838.4 | 6.0 | 14.7 | -1.7 | 5.9 | 4.8 | 2.3 |
| 2018_Q1 | 7,825.8 | 14,475.4 | 14,989.2 | 37,290.4 | 1,532.0 | 38,822.4 | 11,000.5 | 35,992.5 | 7.2 | 14.5 | 9.8 | 10.9 | 5.8 | 10.0 |
| 2018_Q2 | 6,440.1 | 13,606.8 | 14,783.9 | 34,830.7 | 1,823.3 | 36,654.0 | 9,524.6 | 34,119.6 | 7.7 | 9.0 | -3.4 | 3.3 | 2.0 | 2.6 |
| 2018_Q3 | 6,996.0 | 15,403.5 | 15,110.5 | 37,510.1 | 2,160.7 | 39,670.8 | 10,307.7 | 36,365.3 | 1.3 | 12.7 | 2.7 | 6.6 | 0.6 | 6.8 |
| 2018_Q4 | 8,618.1 | 14,368.6 | 14,877.8 | 37,864.6 | 2,195.2 | 40,059.8 | 11,814.9 | 36,554.8 | 3.8 | 5.9 | 3.0 | 4.2 | 2.0 | 4.9 |
| 2019_Q1 | 8,307.1 | 15,641.9 | 15,629.0 | 39,578.0 | 1,525.5 | 41,103.5 | 11,698.7 | 37,938.7 | 6.2 | 8.1 | 4.3 | 5.9 | 6.3 | 5.4 |
| 2019_Q2 | 6,773.7 | 15,503.7 | 15,703.7 | 37,981.1 | 2,001.1 | 39,982.2 | 10,181.7 | 36,692.3 | 5.2 | 13.9 | 6.2 | 9.1 | 6.9 | 7.5 |
| 2019_Q3 | 7,313.6 | 16,060.1 | 16,246.2 | 39,619.9 | 2,146.6 | 41,766.5 | 10,871.8 | 37,948.4 | 4.5 | 4.3 | 7.5 | 5.3 | 5.5 | 4.4 |
| 2019_Q4 | 8,876.7 | 14,331.6 | 16,737.8 | 39,946.1 | 2,509.2 | 42,455.3 | 12,403.7 | 38,795.8 | 3.0 | -0.3 | 12.5 | 6.0 | 5.0 | 6.1 |
| 2020_Q1 | 9,158.2 | 15,855.7 | 17,286.0 | 42,299.8 | 1,443.0 | 43,742.8 | 12,230.0 | 40,340.5 | 10.2 | 1.4 | 10.6 | 6.4 | 4.5 | 6.3 |
| 2020_Q2 | 7,152.7 | 14,519.4 | 14,263.1 | 35,935.2 | 1,791.1 | 37,726.3 | 9,614.0 | 34,424.1 | 5.6 | -6.3 | -9.2 | -5.6 | -5.6 | -6.2 |
| 2020_Q3 | 7,545.6 | 14,938.5 | 15,749.1 | 38,233.3 | 2,172.8 | 40,406.0 | 10,250.6 | 37,114.2 | 3.2 | -7.0 | -3.1 | -3.3 | -5.7 | -2.2 |
| 2020_Q4 | 9,692.2 | 14,687.6 | 17,456.3 | 41,836.1 | 2,446.0 | 44,282.1 | 12,710.7 | 40,990.4 | 9.2 | 2.5 | 4.3 | 4.3 | 2.5 | 5.7 |
| 2021_Q1 | 9,527.6 | 15,807.7 | 18,649.5 | 43,984.7 | 1,465.3 | 45,450.0 | 12,317.4 | 42,465.4 | 4.0 | -0.3 | 7.9 | 3.9 | 0.7 | 5.3 |
| 2021_Q2 | 7,990.9 | 13,791.9 | 15,886.2 | 37,669.0 | 1,745.8 | 39,414.8 | 10,313.6 | 36,690.5 | 11.7 | -5.0 | 11.4 | 4.5 | 7.3 | 6.6 |
| 2021_Q3 | 8,132.3 | 14,890.2 | 17,593.6 | 40,616.1 | 2,115.9 | 42,732.0 | 10,744.0 | 39,755.0 | 7.8 | -0.3 | 11.7 | 5.8 | 4.8 | 7.1 |
| 2021_Q4 | 10,735.1 | 15,224.4 | 18,690.4 | 44,649.8 | 2,345.4 | 46,995.3 | 13,490.1 | 44,064.2 | 10.8 | 3.7 | 7.1 | 6.1 | 6.1 | 7.5 |
| 2022_Q1 | 9,964.5 | 15,769.2 | 19,557.0 | 45,290.7 | 1,269.4 | 46,560.1 | 12,852.2 | 43,796.9 | 4.6 | -0.2 | 4.9 | 2.4 | 4.3 | 3.1 |
| 2022_Q2 | 8,308.9 | 14,387.8 | 16,715.7 | 39,412.3 | 1,388.3 | 40,800.6 | 10,769.6 | 38,457.6 | 4.0 | 4.3 | 5.2 | 3.5 | 4.4 | 4.8 |
| 2022_Q3 | 8,508.0 | 15,035.5 | 18,345.9 | 41,889.3 | 1,981.6 | 43,870.9 | 11,190.2 | 41,065.5 | 4.6 | 1.0 | 4.3 | 2.7 | 4.2 | 3.3 |
| 2022_Q4 | 11,116.3 | 15,074.5 | 20,106.1 | 46,296.9 | 2,436.5 | 48,733.4 | 13,999.6 | 45,957.1 | 3.6 | -1.0 | 7.6 | 3.7 | 3.8 | 4.3 |

Source : Ghana Statistical Service

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

| Year/Quarter | Agriculture | Industry | Services | Total Value Added (GDP @ basic prices) | Net indirect Taxes | Total (GDP in purchaser's value) | GDP in purchaser's value | Total Non-Oil (GDP in purchaser's value) | % of GDP (@ basic prices) | | | | |
|--------------|-------------|----------|----------|--|--------------------|----------------------------------|--------------------------|--|---------------------------|----------|----------|--|--------------------------|
| | | | | | | | | | Agriculture | Industry | Services | Total Value Added (GDP @ basic prices) | GDP in purchaser's value |
| 2013_Q4 | 7,202.2 | 10,288.8 | 14,492.4 | 31,983.5 | 1,822.4 | 33,805.9 | 10,196.4 | 32,149.4 | 22.5 | 32.2 | 45.3 | 100.0 | 30.2 |
| 2014_Q1 | 8,008.4 | 10,889.4 | 11,653.6 | 30,551.4 | 3,189.8 | 33,741.2 | 10,558.9 | 32,301.4 | 26.2 | 35.6 | 38.1 | 100.0 | 31.3 |
| 2014_Q2 | 6,749.9 | 12,717.3 | 14,930.9 | 34,398.1 | 3,358.4 | 37,756.5 | 9,973.4 | 35,475.4 | 19.6 | 37.0 | 43.4 | 100.0 | 26.4 |
| 2014_Q3 | 7,356.8 | 15,459.3 | 16,912.4 | 39,728.6 | 3,671.1 | 43,399.7 | 11,138.6 | 40,426.8 | 18.5 | 38.9 | 42.6 | 100.0 | 25.7 |
| 2014_Q4 | 8,961.1 | 14,725.0 | 15,872.6 | 39,558.8 | 4,227.8 | 43,786.6 | 12,525.7 | 40,924.6 | 22.7 | 37.2 | 40.1 | 100.0 | 28.6 |
| 2015_Q1 | 9,528.0 | 13,111.5 | 17,669.7 | 40,309.2 | 3,652.8 | 43,962.1 | 13,105.1 | 42,016.2 | 23.6 | 32.5 | 43.8 | 100.0 | 29.8 |
| 2015_Q2 | 7,885.1 | 15,330.2 | 18,629.0 | 41,844.3 | 3,602.4 | 45,446.7 | 11,785.8 | 44,003.5 | 18.8 | 36.6 | 44.5 | 100.0 | 25.9 |
| 2015_Q3 | 8,712.4 | 13,938.0 | 18,115.6 | 40,766.0 | 3,776.1 | 44,542.1 | 12,441.7 | 43,680.7 | 21.4 | 34.2 | 44.4 | 100.0 | 27.9 |
| 2015_Q4 | 10,547.8 | 14,732.3 | 19,941.5 | 45,221.7 | 4,353.0 | 49,574.7 | 14,686.6 | 49,133.4 | 23.3 | 32.6 | 44.1 | 100.0 | 29.6 |
| 2016_Q1 | 12,099.8 | 14,969.4 | 22,294.6 | 49,363.8 | 3,801.2 | 53,165.0 | 16,582.3 | 53,070.6 | 24.5 | 30.3 | 45.2 | 100.0 | 31.2 |
| 2016_Q2 | 9,690.3 | 14,882.7 | 23,556.0 | 48,129.0 | 4,355.5 | 52,484.5 | 14,364.4 | 52,440.4 | 20.1 | 30.9 | 48.9 | 100.0 | 27.4 |
| 2016_Q3 | 10,870.7 | 15,127.1 | 24,036.0 | 50,033.8 | 3,814.4 | 53,848.2 | 15,622.9 | 53,636.2 | 21.7 | 30.2 | 48.0 | 100.0 | 29.0 |
| 2016_Q4 | 13,112.2 | 15,833.7 | 26,550.3 | 55,496.2 | 4,600.7 | 60,096.9 | 18,356.4 | 59,420.3 | 23.6 | 28.5 | 47.8 | 100.0 | 30.5 |
| 2017_Q1 | 12,478.6 | 18,401.6 | 27,420.0 | 58,300.2 | 3,968.8 | 62,269.0 | 17,799.0 | 60,905.3 | 21.4 | 31.6 | 47.0 | 100.0 | 28.6 |
| 2017_Q2 | 10,039.7 | 19,210.8 | 29,674.0 | 58,924.5 | 4,331.0 | 63,255.5 | 15,792.4 | 61,179.2 | 17.0 | 32.6 | 50.4 | 100.0 | 25.0 |
| 2017_Q3 | 12,689.8 | 21,206.5 | 29,499.0 | 63,395.2 | 4,843.1 | 68,238.3 | 18,555.6 | 65,330.0 | 20.0 | 33.5 | 46.5 | 100.0 | 27.2 |
| 2017_Q4 | 16,199.7 | 19,895.0 | 27,679.1 | 63,773.8 | 5,261.4 | 69,035.1 | 21,647.0 | 66,361.0 | 25.4 | 31.2 | 43.4 | 100.0 | 31.4 |
| 2018_Q1 | 15,053.6 | 24,271.9 | 32,874.8 | 72,200.3 | 5,242.7 | 77,443.0 | 21,286.2 | 72,938.6 | 20.8 | 33.6 | 45.5 | 100.0 | 27.5 |
| 2018_Q2 | 12,228.9 | 23,411.1 | 31,201.3 | 66,841.3 | 4,917.0 | 71,758.3 | 18,142.1 | 67,897.1 | 18.3 | 35.0 | 46.7 | 100.0 | 25.3 |
| 2018_Q3 | 12,983.5 | 25,402.2 | 35,007.9 | 73,393.6 | 5,368.0 | 78,761.7 | 19,791.2 | 74,147.8 | 17.7 | 34.6 | 47.7 | 100.0 | 25.1 |
| 2018_Q4 | 15,701.0 | 23,125.5 | 35,702.4 | 74,528.9 | 6,095.5 | 80,624.4 | 22,502.7 | 76,632.8 | 21.1 | 31.0 | 47.9 | 100.0 | 27.9 |
| 2019_Q1 | 17,536.5 | 26,376.3 | 38,436.5 | 82,349.4 | 5,752.2 | 88,101.5 | 24,127.3 | 82,086.7 | 21.3 | 32.0 | 46.7 | 100.0 | 27.4 |
| 2019_Q2 | 13,595.0 | 26,911.4 | 39,874.0 | 80,380.4 | 5,528.6 | 85,909.0 | 20,531.7 | 80,556.8 | 16.9 | 33.5 | 49.6 | 100.0 | 23.9 |
| 2019_Q3 | 14,227.0 | 29,533.8 | 41,504.1 | 85,264.8 | 5,691.6 | 90,956.4 | 21,683.5 | 85,495.6 | 16.7 | 34.6 | 48.7 | 100.0 | 23.8 |
| 2019_Q4 | 16,406.5 | 28,091.3 | 41,133.6 | 85,631.4 | 5,945.9 | 91,577.3 | 23,708.5 | 87,070.5 | 19.2 | 32.8 | 48.0 | 100.0 | 25.9 |
| 2020_Q1 | 19,957.3 | 29,326.4 | 46,717.8 | 96,001.5 | 4,589.2 | 100,590.7 | 29,125.4 | 96,590.2 | 20.8 | 30.5 | 48.7 | 100.0 | 29.0 |
| 2020_Q2 | 17,508.8 | 27,587.8 | 38,159.4 | 83,256.0 | 5,218.7 | 88,474.7 | 24,027.4 | 85,869.6 | 21.0 | 33.1 | 45.8 | 100.0 | 27.2 |
| 2020_Q3 | 17,129.9 | 29,668.3 | 42,528.7 | 89,326.9 | 7,012.3 | 96,339.1 | 22,928.4 | 92,699.6 | 19.2 | 33.2 | 47.6 | 100.0 | 23.8 |
| 2020_Q4 | 19,299.7 | 30,516.6 | 49,705.0 | 99,521.4 | 7,014.9 | 106,536.2 | 25,332.7 | 102,988.5 | 19.4 | 30.7 | 49.9 | 100.0 | 23.8 |
| 2021_Q1 | 21,500.9 | 33,326.6 | 53,472.2 | 108,299.7 | 5,723.1 | 114,022.8 | 28,747.8 | 109,446.5 | 19.9 | 30.8 | 49.4 | 100.0 | 25.2 |
| 2021_Q2 | 20,499.4 | 30,144.0 | 45,451.0 | 96,094.3 | 6,852.7 | 102,947.0 | 26,553.3 | 97,865.0 | 21.3 | 31.4 | 47.3 | 100.0 | 25.8 |
| 2021_Q3 | 22,277.4 | 32,882.4 | 51,686.1 | 106,846.0 | 7,740.2 | 114,586.1 | 29,250.0 | 109,117.8 | 20.9 | 30.8 | 48.4 | 100.0 | 25.5 |
| 2021_Q4 | 26,479.9 | 34,791.5 | 58,640.2 | 119,911.5 | 10,227.4 | 130,139.0 | 34,328.1 | 124,184.2 | 22.1 | 29.0 | 48.9 | 100.0 | 26.4 |
| 2022_Q1 | 26,941.3 | 44,110.4 | 62,409.2 | 133,460.9 | 7,655.1 | 141,116.0 | 35,998.1 | 133,234.5 | 20.2 | 33.1 | 46.8 | 100.0 | 25.5 |
| 2022_Q2 | 26,799.4 | 40,486.6 | 54,243.1 | 121,529.0 | 9,128.5 | 130,657.5 | 34,580.5 | 121,411.4 | 22.1 | 33.3 | 44.6 | 100.0 | 26.5 |
| 2022_Q3 | 33,073.7 | 48,031.9 | 60,978.5 | 142,084.1 | 10,310.7 | 152,394.8 | 42,125.6 | 142,537.9 | 23.3 | 33.8 | 42.9 | 100.0 | 27.6 |
| 2022_Q4 | 32,578.6 | 62,596.8 | 78,818.4 | 173,993.7 | 12,060.2 | 186,054.0 | 44,047.4 | 180,099.2 | 18.7 | 36.0 | 45.3 | 100.0 | 23.7 |

Source : Ghana Statistical Service

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

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| AGRICULTURE | 25,584.2 | 26,110.5 | 26,824.1 | 28,491.0 | 29,880.1 | 31,271.1 | 33,548.7 | 36,385.9 | 37,897.6 |
| Crops | 19,035.4 | 19,355.4 | 19,787.9 | 21,206.8 | 22,446.9 | 23,635.6 | 25,677.3 | 27,962.7 | 29,024.6 |
| <i>o.w. Cocoa</i> | 2,708.8 | 2,493.2 | 2,318.3 | 2,531.2 | 2,625.4 | 2,768.1 | 2,807.1 | 3,098.6 | 3,126.3 |
| Livestock | 3,214.3 | 3,383.0 | 3,564.2 | 3,766.2 | 3,968.7 | 4,183.7 | 4,411.6 | 4,653.2 | 4,909.4 |
| Forestry and Logging | 1,982.7 | 1,905.0 | 1,959.5 | 2,025.8 | 2,073.5 | 2,037.4 | 1,845.9 | 1,926.8 | 1,959.0 |
| Fishing | 1,351.8 | 1,467.1 | 1,512.6 | 1,492.1 | 1,391.0 | 1,414.4 | 1,613.8 | 1,843.2 | 2,004.6 |
| INDUSTRY | 42,914.1 | 43,408.2 | 45,284.6 | 52,355.5 | 57,854.4 | 61,537.3 | 60,001.2 | 59,714.1 | 60,267.0 |
| Mining and Quarrying | 16,393.9 | 15,040.3 | 15,004.4 | 19,618.6 | 24,191.8 | 27,240.3 | 24,737.1 | 21,722.3 | 23,473.0 |
| <i>o.w. Oil and Gas</i> | 7,266.3 | 7,412.4 | 6,254.6 | 11,278.5 | 12,174.7 | 13,932.4 | 13,288.0 | 11,617.0 | 10,842.7 |
| <i>o.w. Gold</i> | 8,564.2 | 6,940.4 | 8,133.7 | 7,834.5 | 9,701.3 | 9,814.9 | 8,620.6 | 5,927.3 | 7,841.6 |
| Manufacturing | 14,054.7 | 14,569.1 | 15,722.8 | 17,219.0 | 17,932.7 | 19,066.3 | 19,431.1 | 21,013.2 | 20,491.7 |
| Electricity | 1,358.1 | 1,598.2 | 1,506.1 | 1,798.6 | 1,898.2 | 2,011.6 | 2,210.1 | 2,384.6 | 2,305.9 |
| Water and Sewerage | 744.3 | 848.1 | 748.0 | 793.4 | 764.8 | 731.2 | 747.0 | 940.9 | 894.7 |
| Construction | 10,363.0 | 11,352.5 | 12,303.3 | 12,925.9 | 13,066.8 | 12,487.8 | 12,875.9 | 13,653.1 | 13,101.7 |
| SERVICES | 53,154.2 | 54,682.7 | 56,191.1 | 58,127.9 | 59,761.4 | 64,316.8 | 64,754.4 | 70,819.7 | 74,724.7 |
| Trade; Repair of Vehicles, Household Goods | 14,160.4 | 14,232.4 | 14,168.3 | 15,330.7 | 15,753.9 | 16,329.9 | 15,856.3 | 16,860.6 | 17,077.4 |
| Hotels and Restaurants | 4,746.3 | 4,939.0 | 5,052.3 | 5,438.6 | 5,612.4 | 5,949.5 | 3,748.7 | 3,924.9 | 3,886.1 |
| Transport and Storage | 7,463.4 | 7,659.1 | 7,746.6 | 8,439.8 | 8,532.9 | 8,903.5 | 9,269.7 | 9,932.6 | 10,394.7 |
| Information and Communication | 2,527.5 | 2,829.6 | 2,986.8 | 3,111.6 | 3,520.0 | 5,157.9 | 6,266.8 | 8,252.2 | 9,881.6 |
| Financial and Insurance activities | 7,140.7 | 8,062.3 | 8,707.0 | 7,165.3 | 6,577.5 | 6,680.6 | 7,299.0 | 7,473.6 | 7,897.8 |
| Real Estate | 1,170.3 | 1,206.6 | 1,244.7 | 1,292.3 | 1,208.3 | 1,448.2 | 1,617.0 | 1,761.5 | 1,627.3 |
| Professional, Administrative & Support Service activities | 1,784.9 | 1,810.0 | 1,733.6 | 1,783.6 | 1,788.4 | 1,879.3 | 1,763.7 | 1,954.6 | 1,741.9 |
| Public Administration & Defence; Social Security | 4,424.4 | 4,310.9 | 4,692.9 | 4,888.6 | 5,098.6 | 5,286.9 | 5,816.3 | 7,301.3 | 7,746.2 |
| Education | 5,309.3 | 5,285.2 | 5,406.3 | 5,746.6 | 5,972.9 | 6,534.6 | 7,045.0 | 6,771.9 | 7,460.8 |
| Health and Social Work | 2,773.4 | 2,650.2 | 2,756.5 | 3,144.7 | 3,854.1 | 4,256.2 | 4,507.1 | 4,847.5 | 5,294.7 |
| Other Service Activities | 1,653.5 | 1,697.5 | 1,695.9 | 1,786.1 | 1,842.3 | 1,890.2 | 1,564.7 | 1,739.0 | 1,716.3 |
| Gross Domestic Product at Basic Prices | 121,652.5 | 124,201.4 | 128,299.8 | 138,974.4 | 147,495.9 | 157,125.1 | 158,304.4 | 166,919.7 | 172,889.3 |
| Net Indirect Taxes | 6,380.5 | 6,546.8 | 6,859.2 | 7,171.5 | 7,711.2 | 8,182.5 | 7,852.8 | 7,672.4 | 7,076.3 |
| Gross Domestic Product in Purchasers' Values | 128,033.0 | 130,748.2 | 135,159.0 | 146,145.9 | 155,207.1 | 165,307.6 | 166,157.2 | 174,592.1 | 179,965.6 |
| <i>o.w. informal GDP at purchasers' value</i> | 37,085.7 | 38,119.1 | 39,156.0 | 41,562.5 | 42,647.8 | 45,155.8 | 44,805.3 | 46,830.8 | 48,811.6 |
| G.D.P. in purchasers' value (non-oil) | 120,766.7 | 123,335.8 | 128,904.4 | 134,867.4 | 143,032.3 | 151,375.2 | 152,869.2 | 162,975.0 | 169,122.8 |

Source : Ghana Statistical Service

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

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|------------|------------|------------|-------------|-------------|------------|-------------|-------------|------------|
| AGRICULTURE | 0.9 | 2.1 | 2.7 | 6.2 | 4.9 | 4.7 | 7.3 | 8.5 | 4.2 |
| Crops | 2.8 | 1.7 | 2.2 | 7.2 | 5.8 | 5.3 | 8.6 | 8.9 | 3.8 |
| <i>o.w. Cocoa</i> | 4.3 | -8.0 | -7.0 | 9.2 | 3.7 | 5.4 | 1.4 | 10.4 | 0.9 |
| Livestock | 5.1 | 5.2 | 5.4 | 5.7 | 5.4 | 5.4 | 5.4 | 5.5 | 5.5 |
| Forestry and Logging | -1.5 | -3.9 | 2.9 | 3.4 | 2.4 | -1.7 | -9.4 | 4.4 | 1.7 |
| Fishing | -23.3 | 8.5 | 3.1 | -1.4 | -6.8 | 1.7 | 14.1 | 14.2 | 8.8 |
| INDUSTRY | 1.1 | 1.2 | 4.3 | 15.6 | 10.5 | 6.4 | -2.5 | -0.5 | 0.9 |
| Mining and Quarrying | 5.4 | -8.3 | -0.2 | 30.8 | 23.3 | 12.6 | -9.2 | -12.2 | 8.1 |
| <i>o.w. Oil and Gas</i> | 9.3 | 2.0 | -15.6 | 80.3 | 7.9 | 14.4 | -4.6 | -12.6 | -6.7 |
| <i>o.w. Gold</i> | 1.7 | -19.0 | 17.2 | -3.7 | 23.8 | 1.2 | -12.2 | -31.2 | 32.3 |
| Manufacturing | -2.6 | 3.7 | 7.9 | 9.5 | 4.1 | 6.3 | 1.9 | 8.1 | -2.5 |
| Electricity | 1.3 | 17.7 | -5.8 | 19.4 | 5.5 | 6.0 | 9.9 | 7.9 | -3.3 |
| Water and Sewerage | 5.9 | 13.9 | -11.8 | 6.1 | -3.6 | -4.4 | 2.2 | 26.0 | -4.9 |
| Construction | -0.4 | 9.5 | 8.4 | 5.1 | 1.1 | -4.4 | 3.1 | 6.0 | -4.0 |
| SERVICES | 5.2 | 2.9 | 2.8 | 3.4 | 2.8 | 7.6 | 0.7 | 9.4 | 5.5 |
| Trade; Repair of Vehicles, Household Goods | 2.0 | 0.5 | -0.4 | 8.2 | 2.8 | 3.7 | -2.9 | 6.3 | 1.3 |
| Hotels and Restaurants | 1.5 | 4.1 | 2.3 | 7.6 | 3.2 | 6.0 | -37.0 | 4.7 | -1.0 |
| Transport and Storage | 5.8 | 2.6 | 1.1 | 8.9 | 1.1 | 4.3 | 4.1 | 7.2 | 4.7 |
| Information and Communication | 29.7 | 11.9 | 5.6 | 4.2 | 13.1 | 46.5 | 21.5 | 31.7 | 19.7 |
| Financial and Insurance activities | 21.4 | 12.9 | 8.0 | -17.7 | -8.2 | 1.6 | 9.3 | 2.4 | 5.7 |
| Real Estate | -0.3 | 3.1 | 3.2 | 3.8 | -6.5 | 19.9 | 11.7 | 8.9 | -7.6 |
| Professional, Administrative & Support Service activities | 6.8 | 1.4 | -4.2 | 2.9 | 0.3 | 5.1 | -6.2 | 10.8 | -10.9 |
| Public Administration & Defence; Social Security | -3.5 | -2.6 | 8.9 | 4.2 | 4.3 | 3.7 | 10.0 | 25.5 | 6.1 |
| Education | -0.3 | -0.5 | 2.3 | 6.3 | 3.9 | 9.4 | 7.8 | -3.9 | 10.2 |
| Health and Social Work | 2.7 | -4.4 | 4.0 | 14.1 | 22.6 | 10.4 | 5.9 | 7.6 | 9.2 |
| Other Service Activities | 1.4 | 2.7 | -0.1 | 5.3 | 3.1 | 2.6 | -17.2 | 11.1 | -1.3 |
| Gross Domestic Product at Basic Prices | 2.8 | 2.1 | 3.3 | 8.3 | 6.1 | 6.5 | 0.8 | 5.4 | 3.6 |
| Net Indirect Taxes | 3.5 | 2.6 | 4.8 | 4.6 | 7.5 | 6.1 | -4.0 | -2.3 | -7.8 |
| Gross Domestic Product in Purchasers' Values | 2.9 | 2.1 | 3.4 | 8.1 | 6.2 | 6.5 | 0.5 | 5.1 | 3.1 |
| <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 | 4.2 |
| G.D.P. in purchasers' value (non-oil) | 2.5 | 2.1 | 4.5 | 4.6 | 6.1 | 5.8 | 1.0 | 6.6 | 3.8 |

Source : Ghana Statistical Service

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

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| AGRICULTURE | 31,076.3 | 36,673.29 | 45,772.94 | 51,407.78 | 55,967.11 | 61,764.98 | 73,895.65 | 90,757.56 | 119,392.94 |
| Crops | 22,402.7 | 26,573.64 | 34,965.47 | 39,729.87 | 43,801.15 | 48,924.60 | 59,816.00 | 74,172.86 | 100,600.78 |
| <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 | 9,364.06 | 10,639.58 |
| Livestock | 3,914.1 | 4,250.97 | 4,582.67 | 4,987.49 | 5,288.13 | 5,654.64 | 6,133.78 | 7,080.42 | 7,509.99 |
| Forestry and Logging | 2,843.9 | 3,398.18 | 3,482.83 | 3,987.78 | 4,168.31 | 4,256.97 | 4,394.87 | 4,947.25 | 5,901.55 |
| Fishing | 1,915.6 | 2,450.49 | 2,741.97 | 2,702.64 | 2,709.52 | 2,928.77 | 3,551.00 | 4,557.03 | 5,380.62 |
| INDUSTRY | 53,791.0 | 57,112.04 | 60,812.89 | 78,713.82 | 96,210.59 | 110,912.81 | 117,099.17 | 131,144.51 | 195,225.66 |
| Mining and Quarrying | 22,265.4 | 17,137.18 | 16,851.22 | 26,267.74 | 39,296.18 | 47,459.81 | 41,714.74 | 41,581.58 | 78,464.44 |
| <i>o.w. Oil and Gas</i> | 9,555.8 | 4,691.87 | 1,027.03 | 9,022.58 | 16,971.08 | 21,334.68 | 13,792.82 | 21,081.50 | 32,939.33 |
| <i>o.w. Gold</i> | 11,158.8 | 10,647.46 | 13,965.44 | 15,189.14 | 19,773.16 | 22,736.73 | 27,233.21 | 18,635.61 | 42,904.28 |
| Manufacturing | 17,486.9 | 20,368.23 | 23,761.07 | 26,679.84 | 31,229.46 | 36,229.24 | 42,929.49 | 50,257.46 | 70,553.03 |
| Electricity | 1,392.7 | 3,009.48 | 3,521.98 | 4,435.06 | 4,221.09 | 4,377.33 | 4,808.00 | 5,457.95 | 5,311.38 |
| Water and Sewerage | 729.9 | 1,577.13 | 1,845.71 | 2,324.21 | 2,212.08 | 2,293.96 | 2,539.21 | 3,931.04 | 5,315.55 |
| Construction | 11,916.1 | 15,020.02 | 14,832.91 | 19,006.98 | 19,251.78 | 20,552.47 | 25,107.73 | 29,916.48 | 35,581.26 |
| SERVICES | 59,369.5 | 74,355.90 | 96,437.00 | 114,272.07 | 134,786.42 | 160,948.18 | 177,110.89 | 209,249.43 | 256,449.07 |
| 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 | 73,634.37 | 99,780.08 |
| Hotels and Restaurants | 5,384.2 | 5,905.15 | 7,417.06 | 9,453.08 | 10,807.37 | 12,473.44 | 8,715.92 | 10,012.97 | 11,639.84 |
| Transport and Storage | 7,801.1 | 10,057.40 | 13,259.33 | 17,294.01 | 21,083.16 | 23,529.69 | 26,567.22 | 32,684.96 | 36,021.11 |
| Information and Communication | 2,890.2 | 3,801.04 | 4,473.09 | 5,237.38 | 7,055.77 | 10,176.51 | 13,806.87 | 17,745.46 | 21,101.99 |
| 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 | 15,770.18 | 17,290.29 |
| Real Estate | 1,367.8 | 2,227.84 | 3,555.52 | 5,699.81 | 6,263.30 | 9,006.39 | 10,086.98 | 11,297.42 | 11,755.49 |
| 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 | 5,986.18 | 7,459.39 |
| 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 | 18,698.40 | 21,862.99 |
| Education | 5,888.4 | 7,125.09 | 7,826.43 | 9,129.09 | 10,076.32 | 12,155.08 | 11,254.83 | 10,986.79 | 13,269.67 |
| 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 | 8,860.11 | 11,665.55 |
| 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 | 3,572.60 | 4,602.68 |
| 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 | 431,151.50 | 571,067.67 |
| Net Indirect Taxes | 14,447.1 | 15,384.41 | 16,571.76 | 18,404.30 | 21,623.28 | 22,918.29 | 23,835.02 | 30,543.43 | 39,154.62 |
| Gross Domestic Product in Purchasers' Values | 158,684.0 | 183,525.64 | 219,594.60 | 262,797.97 | 308,587.40 | 356,544.27 | 391,940.73 | 461,694.94 | 610,222.29 |
| <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 | 118,879.24 | 156,751.55 |

Source : Ghana Statistical Service

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

| Year | Household Final Consumption Expenditure | General government final consumption expenditure | NPISH final consumption | Consumption | Gross fixed capital formation | Change in stock: Reforestation | Change in stock: Crude Oil | Change in stock: Livestock | Gross capital formation | Domestic Demand | Exports of goods and services | Imports of goods and services | Net Exports | Gross Domestic Expenditure |
|------|---|--|-------------------------|------------------|-------------------------------|--------------------------------|----------------------------|----------------------------|-------------------------|------------------|-------------------------------|-------------------------------|------------------|----------------------------|
| | 1 | 2 | 3 | 4= 1+2+3 | 5 | 6 | 7 | 8 | 9= 5+6+7+8 | 10= 4+9 | 11 | 12 | 13= 11-12 | 14 |
| 2013 | 94,065.2 | 10,933.1 | 939.6 | 105,937.8 | 29,923.2 | 429.0 | 93.3 | 389.9 | 30,835.3 | 136,773.2 | 31,668.1 | 43,963.7 | -12,295.6 | 124,477.6 |
| 2014 | 89,249.4 | 11,769.3 | 953.0 | 101,971.7 | 31,451.5 | 436.0 | 124.7 | 311.1 | 32,323.3 | 134,295.0 | 31,365.1 | 37,627.1 | -6,262.1 | 128,033.0 |
| 2015 | 91,172.8 | 10,768.6 | 978.4 | 102,919.8 | 30,594.6 | 440.2 | 181.7 | 329.9 | 31,546.4 | 134,466.2 | 36,893.9 | 40,611.8 | -3,717.9 | 130,748.2 |
| 2016 | 89,190.3 | 11,428.1 | 977.5 | 101,595.9 | 34,337.2 | 444.6 | 645.4 | 341.9 | 35,769.2 | 137,365.1 | 37,961.5 | 40,167.6 | -2,206.1 | 135,159.0 |
| 2017 | 92,844.3 | 10,191.3 | 1,029.5 | 104,065.1 | 34,690.4 | 452.7 | 2,832.6 | 361.4 | 38,337.2 | 142,402.3 | 46,992.5 | 43,248.9 | 3,743.6 | 146,145.9 |
| 2018 | 96,413.9 | 10,378.0 | 1,061.8 | 107,853.7 | 39,253.5 | 497.2 | 2,516.9 | 379.1 | 42,646.7 | 150,500.4 | 50,101.7 | 45,395.0 | 4,706.7 | 155,207.1 |
| 2019 | 109,836.7 | 10,936.6 | 1,089.4 | 121,862.8 | 35,319.2 | 442.5 | 3,407.6 | 398.7 | 39,567.9 | 161,430.7 | 56,481.2 | 52,604.3 | 3,876.9 | 165,307.6 |
| 2020 | 108,769.5 | 12,041.5 | 1,089.7 | 121,900.7 | 35,944.5 | 429.0 | 3,528.4 | 420.2 | 40,322.1 | 162,222.8 | 27,869.3 | 23,935.0 | 3,934.4 | 166,157.2 |
| 2021 | 109,611.9 | 21,925.8 | 1,098.1 | 132,635.9 | 38,035.8 | 336.2 | 7,664.3 | 438.6 | 46,474.8 | 179,110.7 | 47,121.1 | 51,174.5 | -4,053.4 | 175,057.3 |

Growth Rate (%)

| | | | | | | | | | | | | | | |
|------|------|-------|------|-------------|-------|-------|-------|-------|-------------|-------------|-------|-------|---------------|------------|
| 2014 | -5.1 | 7.6 | 1.4 | -3.7 | 5.1 | 1.6 | 33.6 | -20.2 | 4.8 | -1.8 | -1.0 | -14.4 | -49.1 | 2.9 |
| 2015 | 2.2 | -8.5 | 2.7 | 0.9 | -2.7 | 1.0 | 45.7 | 6.0 | -2.4 | 0.1 | 17.6 | 7.9 | -40.6 | 2.1 |
| 2016 | -2.2 | 6.1 | -0.1 | -1.3 | 12.2 | 1.0 | 255.2 | 3.6 | 13.4 | 2.2 | 2.9 | -1.1 | -40.7 | 3.4 |
| 2017 | 4.1 | -10.8 | 5.3 | 2.4 | 1.0 | 1.8 | 338.9 | 5.7 | 7.2 | 3.7 | 23.8 | 7.7 | -269.7 | 8.1 |
| 2018 | 3.8 | 1.8 | 3.1 | 3.6 | 13.2 | 9.8 | -11.1 | 4.9 | 11.2 | 5.7 | 6.6 | 5.0 | 25.7 | 6.2 |
| 2019 | 13.9 | 5.4 | 2.6 | 13.0 | -10.0 | -11.0 | 35.4 | 5.2 | -7.2 | 7.3 | 12.7 | 15.9 | -17.6 | 6.5 |
| 2020 | -1.0 | 10.1 | 0.0 | 0.0 | 1.8 | -3.1 | 3.5 | 5.4 | 1.9 | 0.5 | -50.7 | -54.5 | 1.5 | 0.5 |
| 2021 | 0.8 | 82.1 | 0.8 | 8.8 | 5.8 | -21.6 | 117.2 | 4.4 | 15.3 | 10.4 | 69.1 | 113.8 | -203.0 | 5.4 |

Note: Revised; Column 14 is equal to GDP by Production Approach.

Source: Ghana Statistical Service

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

| Year | Household final consumption expenditure | General government final consumption expenditure | NPISH final consumption | Consumption | Gross fixed capital formation | Change in stock: Reforestation | Change in stock: Crude Oil | Change in stock: Livestock | Gross Capital Formation | Domestic Demand | Exports of goods and services | Imports of goods and services | Net Exports | Gross Domestic Expenditure |
|------|---|--|-------------------------|-------------|-------------------------------|--------------------------------|----------------------------|----------------------------|-------------------------|-----------------|-------------------------------|-------------------------------|-------------|----------------------------|
| | 1 | 2 | 3 | 4= 1+2+3 | 5 | 6 | 7 | 8 | 9= 5+6+7+8 | 10= 4+9 | 11 | 12 | 13= 11-12 | 14 |
| 2013 | 94,065.2 | 10,933.1 | 939.6 | 105,937.8 | 29,923.2 | 429.0 | 93.3 | 389.9 | 30,835.3 | 136,773.2 | 31,668.1 | 43,963.7 | -12,295.6 | 124,477.6 |
| 2014 | 113,074.4 | 13,119.7 | 1,030.9 | 127,225.0 | 41,928.9 | 654.7 | 157.3 | 417.5 | 43,158.4 | 170,383.4 | 44,799.5 | 56,498.9 | -11,699.4 | 158,684.0 |
| 2015 | 133,325.5 | 14,095.7 | 1,274.9 | 148,696.1 | 49,575.1 | 849.2 | 210.4 | 451.3 | 51,086.0 | 199,782.1 | 62,089.9 | 78,346.3 | -16,256.4 | 183,525.6 |
| 2016 | 156,306.6 | 17,319.3 | 1,562.2 | 175,188.1 | 54,516.9 | 891.7 | 578.0 | 476.7 | 56,463.4 | 231,651.5 | 68,498.7 | 80,555.6 | -12,056.9 | 219,594.6 |
| 2017 | 196,057.5 | 18,283.0 | 1,681.5 | 216,022.0 | 49,633.1 | 1,008.8 | 2,964.0 | 514.2 | 54,120.1 | 270,142.2 | 89,027.7 | 96,371.9 | -7,344.2 | 262,798.0 |
| 2018 | 218,306.8 | 21,924.5 | 1,699.4 | 241,930.6 | 65,417.7 | 1,166.1 | 2,759.2 | 550.0 | 69,893.0 | 311,823.6 | 103,237.6 | 106,473.8 | -3,236.2 | 308,587.4 |
| 2019 | 266,276.4 | 25,112.1 | 1,909.0 | 293,297.5 | 64,314.1 | 1,459.5 | 3,748.8 | 589.8 | 70,112.4 | 363,409.9 | 133,524.4 | 140,390.0 | -6,865.6 | 356,544.3 |
| 2020 | 272,663.2 | 30,702.3 | 2,358.8 | 305,724.4 | 69,219.7 | 1,517.9 | 3,380.9 | 632.7 | 74,751.2 | 380,475.6 | 81,214.2 | 69,749.1 | 11,465.2 | 391,940.7 |
| 2021 | 319,402.8 | 45,681.4 | 2,505.9 | 367,590.1 | 77,350.8 | 998.4 | 6,274.7 | 557.0 | 85,180.8 | 452,770.9 | 137,315.1 | 130,955.1 | 6,360.0 | 459,130.9 |

Percentage distribution

| | | | | | | | | | | | | | | |
|------|------|-----|-----|------|------|-----|-----|-----|------|-------|------|------|------|-------|
| 2013 | 75.6 | 8.8 | 0.8 | 85.1 | 24.0 | 0.3 | 0.1 | 0.3 | 24.8 | 109.9 | 25.4 | 35.3 | -9.9 | 100.0 |
| 2014 | 71.3 | 8.3 | 0.6 | 80.2 | 26.4 | 0.4 | 0.1 | 0.3 | 27.2 | 107.4 | 28.2 | 35.6 | -7.4 | 100.0 |
| 2015 | 72.6 | 7.7 | 0.7 | 81.0 | 27.0 | 0.5 | 0.1 | 0.2 | 27.8 | 108.9 | 33.8 | 42.7 | -8.9 | 100.0 |
| 2016 | 71.2 | 7.9 | 0.7 | 79.8 | 24.8 | 0.4 | 0.3 | 0.2 | 25.7 | 105.5 | 31.2 | 36.7 | -5.5 | 100.0 |
| 2017 | 74.6 | 7.0 | 0.6 | 82.2 | 18.9 | 0.4 | 1.1 | 0.2 | 20.6 | 102.8 | 33.9 | 36.7 | -2.8 | 100.0 |
| 2018 | 70.7 | 7.1 | 0.6 | 78.4 | 21.2 | 0.4 | 0.9 | 0.2 | 22.6 | 101.0 | 33.5 | 34.5 | -1.0 | 100.0 |
| 2019 | 74.7 | 7.0 | 0.5 | 82.3 | 18.0 | 0.4 | 1.1 | 0.2 | 19.7 | 101.9 | 37.4 | 39.4 | -1.9 | 100.0 |
| 2020 | 69.6 | 7.8 | 0.6 | 78.0 | 17.7 | 0.4 | 0.9 | 0.2 | 19.1 | 97.1 | 20.7 | 17.8 | 2.9 | 100.0 |
| 2021 | 69.6 | 9.9 | 0.5 | 80.1 | 16.8 | 0.2 | 1.4 | 0.1 | 18.6 | 98.6 | 29.9 | 28.5 | 1.4 | 100.0 |

Note: Revised; Column 14 is equal to GDP by Production Approach.

Source: Ghana Statistical Service

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