

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
bbbl	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	4,970.60	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	203,995.49	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	2.00-24.75	2.00-26.5	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	2.00-25.25	2.00-27.5	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	2.75-30.11	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	121.77	0.00	87.24	0.14	52.44	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	-129.14	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	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

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
<i>o.w. Non-residents</i>	-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
<i>(In Percent of GDP)</i>	-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
<i>Rural Banks</i>	<i>1,847.77</i>	<i>1,925.06</i>	<i>1,997.65</i>	<i>2,006.72</i>	<i>1,993.18</i>	<i>2,051.36</i>	<i>2,133.27</i>	<i>2,168.89</i>	<i>2,178.23</i>	<i>2,237.86</i>	<i>2,241.58</i>	<i>2,262.20</i>	<i>2,282.39</i>
<i>Firms & Institutions</i>	<i>35,995.47</i>	<i>38,596.83</i>	<i>40,019.41</i>	<i>41,013.77</i>	<i>42,208.88</i>	<i>42,618.14</i>	<i>44,245.18</i>	<i>44,483.69</i>	<i>46,085.26</i>	<i>47,492.69</i>	<i>49,426.32</i>	<i>51,151.25</i>	<i>51,296.36</i>
<i>Individuals</i>	<i>15,891.24</i>	<i>16,126.64</i>	<i>16,473.13</i>	<i>16,517.42</i>	<i>16,733.79</i>	<i>17,220.78</i>	<i>17,019.63</i>	<i>17,376.27</i>	<i>17,554.14</i>	<i>18,417.77</i>	<i>19,071.75</i>	<i>20,440.89</i>	<i>21,640.75</i>
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>o.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 (GH¢ 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 Gha

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

Year/Quarter	Agriculture	Industry	Services	Total Value Added (GDP @ basic prices)	Net Indirect Taxes	Total (Oil) GDP in purchaser's value	ow Informal GDP in purchaser's value	Total (Non Oil) GDP	Year-on-Year change (%)					
									Agriculture	Industry	Services	Total (Oil) GDP	ow Informal GDP in purchaser's value	Total (Non-oil) GDP
2013_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

BANK OF GHANA