



**BANK OF GHANA**

**MONTHLY STATISTICAL BULLETIN**

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### NOTES:

1. All data are subject to revisions.

2. Unless otherwise stated, source of data is from Bank of Ghana.

**LIST OF ACRONYMS**

ABFA	Annual Budget Funding Amount
bbl	Barrel of Crude Oil
BOST	Bulk Oil Storage and Transportation
CEPS	Customs Excise and Preventive Service
CIEA	Composite Index of Economic Activity
CIF	Cost, Insurance and Freight
COICOP	Classification of Individual Consumption According to Purpose
DMB	Deposit Money Bank
DRL	Debt Recovery Levy
ESLA	Energy Sector Levy Act
FOB	Free on Board
GDP	Gross Domestic Product
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	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Inflationary Measures [COICOP Based] (y/y, %)</b>													
Headline Inflation	22.41	21.24	18.38	13.67	12.10	11.50	9.40	8.05	6.33	5.39	3.80	3.30	3.20
Core 1: Inflation excl Energy and Utility	23.20	20.98	18.41	13.00	12.00	11.52	8.83	7.37	5.45	4.57	3.40	3.10	2.90
<b>Monetary Developments (y/y Change, %)</b>													
Private Sector Credit	24.31	19.91	9.72	8.57	7.95	13.33	15.08	13.90	18.77	19.15	19.50	18.70	23.80
Reserve Money	60.83	37.99	27.61	1.95	14.17	4.46	(6.38)	0.07	(1.62)	12.49	2.60	(0.50)	(1.40)
Broad Money (M2)	34.48	31.83	34.76	30.30	32.44	28.24	21.35	18.56	18.56	26.88	26.60	27.70	28.80
Total Liquidity (M2+)	31.71	26.73	18.08	15.64	17.08	16.57	13.94	8.19	10.37	16.53	15.47	15.98	18.08
<b>External Sector Developments (US\$' M)</b>													
Trade Balance	1,163.90	893.77	722.14	846.65	728.99	202.68	970.85	1,078.21	1,021.19	4,029.10	1,873.45	2,167.76	402.46
Export	2,338.72	2,233.30	2,279.21	2,256.83	2,275.63	1,869.47	2,577.83	2,844.28	2,607.88	5,139.02	3,082.87	3,491.21	1,927.78
Import	1,174.81	1,339.53	1,557.07	1,410.18	1,546.64	1,666.78	1,606.99	1,766.07	1,586.70	1,249.03	1,209.42	1,323.45	1,525.33
Gross International Reserves (GIR)	10,299.23	10,792.20	10,738.45	11,336.21	10,763.94	10,919.26	11,604.02	11,410.64	11,768.18	13,829.19	14,081.23	14,469.85	14,159.40
<i>(equiv. in months of imports of goods &amp; services)</i>	4.52	4.71	4.65	4.87	4.60	4.63	4.89	4.77	4.89	5.71	5.75	5.85	5.66
Bank of Ghana Unencumbered Gold Holdings (US\$' M)	3,090.91	3,153.46	3,289.72	3,379.35	3,529.37	3,799.46	3,954.06	4,124.79	2,948.47	2,683.14	2,819.15	2,906.74	3,042.10
Bank of Ghana Gold Holdings (Tonnes)	31.01	31.37	32.16	32.99	34.40	36.02	37.06	38.04	27.52	18.61	19.00	19.20	20.80
<b>Commodity Price Movements</b>													
Cocoa LIFFE [€ per tonne]	6,302.76	6,205.60	6,837.55	6,195.35	5,289.17	5,467.25	5,061.32	4,345.91	4,185.35	4,268.52	3,600.67	2,580.32	2,361.73
Gold [US\$ per fine ounce]	2,981.24	3,218.16	3,289.34	3,351.59	3,341.18	3,362.33	3,663.52	4,054.45	4,082.17	4,316.29	4,749.61	5,007.46	4,871.34
Brent Crude Oil [US\$ per barrel]	71.47	66.30	63.69	69.84	69.59	67.26	67.59	64.03	63.57	61.63	64.66	69.37	99.81
<b>Real Sector Developments (Base: Avg. 2001=100)</b>													
CIEA (nominal): (y/y Change, %)	13.89	14.98	12.00	10.53	11.10	12.25	14.21	12.46	13.59	15.70	11.80	14.10	15.80
CIEA (real): (y/y Change, %)	2.30	4.69	4.35	4.80	6.14	6.82	9.61	8.40	8.80	12.40	8.40	11.50	12.60
<b>External Debt By Maturity</b>													
Stock (US\$' M)	28,616.84	28,983.54	28,948.75	29,220.37	29,169.31	29,355.16	29,632.52	29,374.47	29,377.80	29,397.36	29,447.39	29,349.57	29,119.83
External debt/GDP (%)	31.00	28.61	20.76	21.02	21.37	23.35	25.68	22.34	23.10	21.43	20.19	19.63	20.05
<b>Government Fiscal Operations (GHC' M)</b>													
Net Domestic Financing	(5,828.55)	(1,987.70)	3,893.14	2,793.16	(5,391.59)	1,147.99	(8,207.16)	(1,626.48)	5,792.69	26,793.35	(4,253.29)	23,865.66	(17,351.24)

GIR includes the Ghana Petroleum Fund (Heritage and Stabilisation Funds)

Net Domestic Financing: Negative (-) indicates a net repayment by Government to Banks/Non-Banks.

Positive (+) indicates net borrowing by Government from Banks/Non-Banks.

Table 1: Monetary Survey (Millions of Ghana Cedis)

Classification	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Net Foreign Assets</b>	<b>102,671.42</b>	<b>134,538.64</b>	<b>75,204.72</b>	<b>75,772.12</b>	<b>67,625.05</b>	<b>79,695.02</b>	<b>101,765.89</b>	<b>89,644.92</b>	<b>99,941.33</b>	<b>100,160.82</b>	<b>111,044.01</b>	<b>94,968.40</b>	<b>122,676.19</b>
BOG	65,439.11	96,889.98	50,189.42	57,633.89	48,854.80	57,250.04	75,071.65	64,712.72	75,780.42	78,205.34	85,058.87	69,719.74	95,609.55
DMBs	37,232.31	37,648.65	25,015.30	18,138.23	18,770.25	22,444.98	26,694.24	24,932.20	24,160.91	21,955.47	25,985.14	25,248.65	27,066.64
<b>Net Domestic Assets</b>	<b>241,260.50</b>	<b>207,122.20</b>	<b>250,805.60</b>	<b>249,222.50</b>	<b>269,190.71</b>	<b>263,353.98</b>	<b>252,805.97</b>	<b>261,717.36</b>	<b>260,041.51</b>	<b>284,132.49</b>	<b>273,554.54</b>	<b>296,558.66</b>	<b>283,445.23</b>
Net Claims on Government	114,016.14	82,368.43	108,639.33	108,861.84	119,675.59	122,778.13	116,425.40	115,332.17	110,672.41	132,653.02	122,625.35	135,090.07	130,096.98
<i>Claims on Government</i>	<i>165,030.67</i>	<i>131,398.79</i>	<i>146,275.68</i>	<i>154,949.89</i>	<i>170,006.62</i>	<i>166,362.20</i>	<i>168,974.87</i>	<i>159,508.48</i>	<i>154,090.44</i>	<i>166,511.40</i>	<i>167,946.53</i>	<i>182,430.97</i>	<i>189,354.16</i>
<i>(-) Govt. Deposits</i>	<i>51,014.52</i>	<i>49,030.36</i>	<i>37,636.36</i>	<i>46,088.04</i>	<i>50,331.02</i>	<i>43,584.08</i>	<i>52,549.47</i>	<i>44,176.31</i>	<i>43,418.03</i>	<i>33,858.39</i>	<i>45,321.18</i>	<i>47,340.90</i>	<i>59,419.70</i>
Claims on Private Sector & PE	99,927.27	97,128.40	92,620.27	94,895.62	95,187.17	101,189.33	105,444.97	107,465.41	114,689.46	115,193.79	113,442.19	111,908.81	117,409.03
Other Items (net)	27,317.09	27,625.38	49,546.01	45,465.03	54,327.95	39,386.53	30,935.60	38,919.78	34,679.64	36,285.68	37,486.99	49,559.78	35,939.22
<b>Total Assets</b>	<b>343,931.92</b>	<b>341,660.84</b>	<b>326,010.32</b>	<b>324,994.62</b>	<b>336,815.76</b>	<b>343,049.00</b>	<b>354,571.86</b>	<b>351,362.28</b>	<b>359,982.84</b>	<b>384,293.31</b>	<b>384,598.55</b>	<b>391,527.06</b>	<b>406,121.42</b>
<b>Money Supply (M2+)</b>													
Currency outside banks	61,995.83	62,695.60	62,084.37	58,090.36	55,641.67	56,777.34	60,197.23	65,613.74	67,459.63	73,898.01	71,003.86	70,633.28	69,962.62
Demand deposits	109,646.79	108,641.08	113,154.81	113,488.74	125,867.39	124,558.23	124,104.86	118,499.45	122,736.82	137,695.85	135,993.34	139,458.85	152,602.23
Savings & Time deposits	84,113.69	88,535.69	92,481.76	93,611.89	95,418.02	94,142.50	93,906.35	98,353.79	99,248.40	102,822.53	103,428.37	108,558.37	106,970.08
Foreign currency deposits	88,175.61	81,788.48	58,289.38	59,803.63	59,888.68	67,570.94	76,363.42	68,895.29	70,538.00	69,876.92	74,172.99	72,876.56	76,586.49
<b>Total Liabilities</b>	<b>343,931.92</b>	<b>341,660.84</b>	<b>326,010.32</b>	<b>324,994.62</b>	<b>336,815.76</b>	<b>343,049.00</b>	<b>354,571.86</b>	<b>351,362.28</b>	<b>359,982.84</b>	<b>384,293.31</b>	<b>384,598.55</b>	<b>391,527.06</b>	<b>406,121.42</b>
<b>Memorandum Items</b>													
Reserve Money (RM)	143,154.12	144,944.32	138,174.99	112,735.91	123,548.00	122,002.22	113,060.70	129,055.01	132,384.72	146,826.74	141,370.77	140,277.61	141,105.71
Total Liquidity (M2+)	343,931.92	341,660.84	326,010.32	324,994.62	336,815.76	343,049.00	353,955.08	351,362.28	359,982.84	384,293.31	384,598.55	391,527.06	406,121.42
Broad Money (M2)	255,756.31	259,872.37	267,720.94	265,190.99	276,927.08	275,478.06	277,591.66	282,466.98	289,444.84	314,416.39	310,425.57	318,650.50	329,534.93
Narrow Money (M1)	171,642.62	171,336.68	175,239.18	171,579.10	181,509.06	181,335.57	183,685.31	184,113.20	190,196.44	211,593.86	206,997.20	210,092.13	222,564.85
Currency / Deposit Ratio	0.22	0.22	0.24	0.22	0.20	0.20	0.20	0.23	0.23	0.24	0.23	0.22	0.21
Currency / M2+ Ratio	0.18	0.18	0.19	0.18	0.17	0.17	0.17	0.19	0.19	0.19	0.18	0.18	0.17

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

Asset Classification	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Foreign Assets</b>	<b>129,731.03</b>	<b>125,473.67</b>	<b>89,109.77</b>	<b>94,091.60</b>	<b>89,276.17</b>	<b>97,464.56</b>	<b>118,178.70</b>	<b>101,850.42</b>	<b>107,811.36</b>	<b>110,028.56</b>	<b>123,688.80</b>	<b>109,480.41</b>	<b>128,004.88</b>
Gold	43,496.11	39,911.11	29,387.02	29,415.41	31,021.42	37,078.96	44,754.93	40,509.28	28,149.57	24,674.83	23,218.68	24,329.62	28,828.33
SDR Holding	1,451.87	1,106.46	64.73	72.05	721.70	649.98	2,264.87	1,532.37	1,574.33	1,384.05	1,598.34	404.75	1,869.12
Foreign Currency & Balance with Banks	64,527.74	62,663.62	43,809.99	44,597.06	35,466.91	41,563.08	40,287.03	32,504.82	50,534.56	53,912.05	49,580.95	18,002.13	14,978.09
Foreign Securities	18,993.43	20,571.37	14,752.73	18,911.46	20,964.47	17,046.98	29,458.57	25,938.75	26,785.66	29,290.39	48,523.61	65,976.68	81,562.11
Others	1,261.88	1,221.11	1,095.30	1,095.62	1,101.67	1,125.56	1,413.30	1,365.20	767.23	767.23	767.23	767.23	767.23
<b>Claims on Government</b>	<b>92,061.60</b>	<b>60,674.51</b>	<b>81,184.26</b>	<b>81,480.82</b>	<b>82,089.30</b>	<b>83,537.96</b>	<b>86,131.42</b>	<b>82,232.54</b>	<b>82,900.52</b>	<b>82,685.54</b>	<b>81,227.09</b>	<b>81,423.49</b>	<b>86,261.20</b>
Ghana Government Stocks	58,310.52	58,310.19	58,310.77	58,291.04	58,674.79	58,292.81	58,291.43	58,226.27	58,221.58	58,220.31	58,219.31	58,221.40	63,283.85
Treasury Bills	30.86	35.10	45.21	39.42	38.38	42.47	37.71	36.89	42.52	19.04	22.67	48.10	92.88
Loans & Advances	33,720.22	2,329.23	22,828.28	23,150.36	23,376.14	25,202.69	27,802.28	23,969.38	24,636.42	24,446.19	22,985.11	23,154.00	22,884.47
Revaluation Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Claims on Public Corporations</b>	<b>10,600.22</b>	<b>10,583.41</b>	<b>10,678.00</b>	<b>10,624.85</b>	<b>10,891.77</b>	<b>10,808.85</b>	<b>11,029.47</b>	<b>11,175.59</b>	<b>11,212.52</b>	<b>12,068.33</b>	<b>12,116.46</b>	<b>11,229.00</b>	<b>11,971.27</b>
<b>Claims on DMBs</b>	<b>4,297.84</b>	<b>4,297.70</b>	<b>4,297.56</b>	<b>4,297.91</b>	<b>4,297.26</b>	<b>4,291.44</b>	<b>4,291.28</b>	<b>4,290.79</b>	<b>4,290.63</b>	<b>4,290.43</b>	<b>4,290.36</b>	<b>3,889.23</b>	<b>3,962.41</b>
<b>Other Assets</b>	<b>76,707.42</b>	<b>77,521.88</b>	<b>63,038.20</b>	<b>61,770.74</b>	<b>65,739.99</b>	<b>59,704.33</b>	<b>58,691.04</b>	<b>56,989.62</b>	<b>48,836.56</b>	<b>41,412.94</b>	<b>97,446.37</b>	<b>104,558.00</b>	<b>91,179.13</b>
<b>Total Assets</b>	<b>313,398.11</b>	<b>278,551.17</b>	<b>248,307.79</b>	<b>252,265.92</b>	<b>252,294.50</b>	<b>255,807.13</b>	<b>278,321.90</b>	<b>256,538.96</b>	<b>255,051.60</b>	<b>250,485.80</b>	<b>318,769.08</b>	<b>310,580.12</b>	<b>321,378.89</b>

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

Classification	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Currency in Circulation	68,996.12	70,468.81	69,368.66	65,777.80	63,322.42	64,144.37	67,505.39	72,383.37	75,039.21	83,824.27	79,171.76	79,439.77	78,975.33
<b>Total Deposits</b>	<b>102,135.06</b>	<b>101,910.14</b>	<b>86,738.64</b>	<b>68,047.66</b>	<b>85,150.71</b>	<b>75,845.99</b>	<b>69,721.27</b>	<b>74,068.96</b>	<b>73,564.85</b>	<b>68,966.81</b>	<b>80,152.66</b>	<b>77,709.59</b>	<b>89,193.59</b>
Government	35,358.43	34,770.24	24,654.21	28,447.83	32,358.35	25,436.20	32,152.80	24,861.16	23,583.12	14,305.37	26,339.76	25,250.22	35,730.55
Commercial Banks	66,241.27	66,470.10	60,711.02	39,092.32	52,106.85	49,839.76	37,258.35	48,625.11	48,944.54	53,615.79	53,388.97	51,991.75	53,009.53
Public Institutions	535.37	669.80	1,373.41	507.51	685.51	570.03	310.12	582.69	1,037.20	1,045.66	423.93	467.61	453.51
<b>Foreign Liabilities</b>	<b>64,291.92</b>	<b>28,583.69</b>	<b>38,920.36</b>	<b>36,457.71</b>	<b>40,421.37</b>	<b>40,214.52</b>	<b>43,107.05</b>	<b>37,137.71</b>	<b>32,030.94</b>	<b>31,823.21</b>	<b>38,629.93</b>	<b>39,760.66</b>	<b>32,395.33</b>
<b>Capital and Reserves</b>	<b>-83,537.44</b>	<b>-73,030.70</b>	<b>-69,511.02</b>	<b>-69,445.27</b>	<b>-69,445.27</b>	<b>-69,445.27</b>	<b>-68,027.74</b>	<b>-68,027.74</b>	<b>-68,027.74</b>	<b>-68,027.74</b>	<b>-67,705.47</b>	<b>-67,705.47</b>	<b>-66,323.95</b>
<b>Other Liabilities</b>	<b>161,512.44</b>	<b>150,619.22</b>	<b>122,791.15</b>	<b>151,428.02</b>	<b>132,845.25</b>	<b>145,047.52</b>	<b>166,015.93</b>	<b>140,976.67</b>	<b>142,444.33</b>	<b>133,899.24</b>	<b>188,520.20</b>	<b>181,375.58</b>	<b>187,138.59</b>
<b>Total Liabilities</b>	<b>313,398.11</b>	<b>278,551.17</b>	<b>248,307.79</b>	<b>252,265.92</b>	<b>252,294.49</b>	<b>255,807.13</b>	<b>278,321.90</b>	<b>256,538.96</b>	<b>255,051.60</b>	<b>250,485.80</b>	<b>318,769.08</b>	<b>310,580.12</b>	<b>321,378.89</b>

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

PUBLIC

Classification	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Cash Reserve</b>	<b>96,211.34</b>	<b>93,284.48</b>	<b>86,892.18</b>	<b>82,270.94</b>	<b>84,123.49</b>	<b>82,656.06</b>	<b>82,781.14</b>	<b>77,744.67</b>	<b>78,486.11</b>	<b>100,081.55</b>	<b>92,358.90</b>	<b>106,962.06</b>	<b>112,023.97</b>
Cash in Till	7,000.29	7,773.22	7,284.29	7,687.44	7,680.75	7,367.03	7,308.16	6,769.62	7,579.59	9,926.26	8,167.90	8,806.49	9,012.70
Balance at Bank of Ghana	89,211.05	85,511.26	79,607.89	74,583.51	76,442.74	75,289.03	75,472.98	70,975.05	70,906.53	90,155.29	84,191.00	98,155.57	103,011.26
<b>Foreign Assets</b>	<b>43,371.14</b>	<b>43,371.92</b>	<b>29,068.99</b>	<b>22,381.56</b>	<b>22,721.67</b>	<b>27,345.32</b>	<b>32,111.44</b>	<b>29,767.95</b>	<b>28,815.16</b>	<b>26,464.70</b>	<b>31,013.31</b>	<b>29,029.82</b>	<b>31,855.16</b>
<b>Claims on Government</b>	<b>72,969.07</b>	<b>70,724.28</b>	<b>65,091.42</b>	<b>73,469.06</b>	<b>87,917.32</b>	<b>82,824.24</b>	<b>82,843.45</b>	<b>77,275.93</b>	<b>71,189.91</b>	<b>83,825.87</b>	<b>86,719.44</b>	<b>101,007.48</b>	<b>103,476.76</b>
Government Stocks	50,964.28	50,153.72	47,782.94	48,741.74	49,841.17	49,381.99	47,297.27	47,506.21	46,367.69	48,955.07	49,762.09	53,091.28	55,433.58
Treasury Bills	21,890.39	20,456.16	17,194.08	24,612.93	37,961.75	33,327.85	35,431.78	29,655.33	24,707.83	34,756.40	36,842.95	47,801.79	47,928.78
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
<b>Claims on Public Corporations</b>	<b>11,559.36</b>	<b>10,966.43</b>	<b>10,213.51</b>	<b>10,143.19</b>	<b>10,328.52</b>	<b>10,160.75</b>	<b>8,806.39</b>	<b>8,546.79</b>	<b>9,524.35</b>	<b>9,004.09</b>	<b>8,606.82</b>	<b>8,240.91</b>	<b>8,018.19</b>
Other Bills	5,540.63	5,594.48	5,699.98	5,731.62	5,821.93	5,851.44	4,281.71	4,362.01	4,354.86	4,221.07	4,045.60	3,666.89	3,666.89
Loans & Advances	6,018.74	5,371.95	4,513.53	4,411.57	4,506.60	4,309.31	4,524.69	4,184.78	5,169.49	4,783.02	4,561.23	4,574.02	4,351.30
<b>Claims on Private Sector</b>	<b>88,367.90</b>	<b>86,161.97</b>	<b>82,406.75</b>	<b>84,752.43</b>	<b>84,858.65</b>	<b>91,028.58</b>	<b>96,638.58</b>	<b>98,918.62</b>	<b>105,165.11</b>	<b>106,189.69</b>	<b>104,835.37</b>	<b>103,667.90</b>	<b>109,390.85</b>
<b>Other Assets</b>	<b>96,886.15</b>	<b>103,897.86</b>	<b>119,464.03</b>	<b>128,958.82</b>	<b>133,511.53</b>	<b>138,170.96</b>	<b>141,186.59</b>	<b>144,608.21</b>	<b>158,324.39</b>	<b>133,726.54</b>	<b>140,863.59</b>	<b>134,508.05</b>	<b>129,739.45</b>
<b>Total Assets</b>	<b>409,364.97</b>	<b>408,406.94</b>	<b>393,136.89</b>	<b>401,976.01</b>	<b>423,461.18</b>	<b>432,185.91</b>	<b>444,367.60</b>	<b>436,862.18</b>	<b>451,505.04</b>	<b>459,292.45</b>	<b>464,397.43</b>	<b>483,416.22</b>	<b>494,504.37</b>

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

Classification	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Private Sector Deposits</b>	<b>269,085.91</b>	<b>264,946.95</b>	<b>250,234.36</b>	<b>252,431.53</b>	<b>266,646.59</b>	<b>273,279.53</b>	<b>276,305.09</b>	<b>266,883.89</b>	<b>271,669.13</b>	<b>292,629.40</b>	<b>295,172.95</b>	<b>305,412.41</b>	<b>316,498.36</b>
Demand Deposits	97,954.64	95,915.10	100,705.51	100,662.12	112,963.75	112,792.34	107,444.58	100,737.60	103,108.29	121,042.26	118,737.80	125,301.35	134,078.76
Foreign Currency Deposits	88,175.61	81,788.48	58,289.38	59,803.63	59,888.68	67,570.94	76,363.42	68,895.29	70,538.00	69,876.92	74,172.99	72,876.56	76,586.49
Savings Deposits	49,626.51	50,766.77	51,972.93	51,223.58	52,186.79	52,133.32	52,449.45	54,029.47	54,966.21	59,083.21	58,771.54	63,117.15	62,377.60
Time Deposits	33,329.15	36,476.60	39,266.55	40,742.20	41,607.37	40,782.93	40,047.65	43,221.51	43,056.64	42,627.01	43,490.62	44,117.35	43,455.51
<b>Public Sector Deposits</b>	<b>4,933.45</b>	<b>6,012.90</b>	<b>5,596.27</b>	<b>6,606.94</b>	<b>6,408.77</b>	<b>4,884.05</b>	<b>9,772.58</b>	<b>10,818.11</b>	<b>12,453.11</b>	<b>8,379.21</b>	<b>9,611.70</b>	<b>6,635.28</b>	<b>10,539.19</b>
Demand Deposits	3,775.42	4,720.58	4,353.98	4,960.83	4,784.90	3,747.79	8,363.32	9,715.31	11,227.56	7,266.89	8,445.49	5,311.42	9,402.22
Savings Deposits	8.26	9.69	7.59	7.33	9.74	6.81	10.19	11.25	21.35	4.20	85.56	11.32	19.83
Time Deposits	1,149.77	1,282.62	1,234.69	1,638.78	1,614.13	1,129.44	1,399.07	1,091.55	1,204.21	1,108.11	1,080.65	1,312.55	1,117.13
<b>Government Deposits</b>	<b>15,656.10</b>	<b>14,260.12</b>	<b>12,982.15</b>	<b>17,640.21</b>	<b>17,972.67</b>	<b>18,147.88</b>	<b>20,396.66</b>	<b>19,315.14</b>	<b>19,834.91</b>	<b>19,553.02</b>	<b>18,981.42</b>	<b>22,090.67</b>	<b>23,910.43</b>
<b>Foreign Liabilities</b>	<b>6,138.83</b>	<b>5,723.27</b>	<b>4,053.69</b>	<b>4,243.33</b>	<b>3,951.42</b>	<b>4,900.33</b>	<b>5,417.20</b>	<b>4,835.75</b>	<b>4,654.24</b>	<b>4,509.23</b>	<b>5,028.17</b>	<b>3,781.17</b>	<b>4,788.52</b>
Credit from Bank of Ghana	220.06	230.44	363.59	197.01	196.72	194.14	1,905.40	2,671.05	2,418.95	2,294.07	2,358.67	2,109.55	2,067.27
<b>Paid-up Capital &amp; Reserves</b>	<b>43,087.26</b>	<b>43,976.41</b>	<b>46,946.40</b>	<b>48,349.83</b>	<b>49,003.18</b>	<b>50,341.57</b>	<b>51,946.59</b>	<b>53,506.69</b>	<b>55,009.28</b>	<b>58,347.48</b>	<b>59,881.84</b>	<b>60,770.31</b>	<b>62,237.46</b>
<b>Other Liabilities</b>	<b>70,243.37</b>	<b>73,256.86</b>	<b>72,960.42</b>	<b>72,507.16</b>	<b>79,281.83</b>	<b>80,348.41</b>	<b>78,624.08</b>	<b>78,831.55</b>	<b>85,465.41</b>	<b>73,580.05</b>	<b>73,362.68</b>	<b>82,616.83</b>	<b>74,463.14</b>
<b>Total Liabilities</b>	<b>409,364.97</b>	<b>408,406.94</b>	<b>393,136.89</b>	<b>401,976.01</b>	<b>423,461.18</b>	<b>432,095.91</b>	<b>444,367.60</b>	<b>436,862.18</b>	<b>451,505.04</b>	<b>459,292.45</b>	<b>464,397.43</b>	<b>483,416.22</b>	<b>494,504.37</b>

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

PUBLIC

Sectors	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Agriculture Forestry & Fishing	3,567.51	3,501.21	3,487.93	3,505.61	3,434.87	3,434.87	4,316.13	4,890.33	5,178.76	3,876.25	4,134.75	3,954.10	4,056.79
Export Trade	421.40	464.22	483.26	514.08	500.21	500.21	436.90	722.33	923.81	483.98	602.02	293.19	227.75
Manufacturing	10,224.94	10,004.11	9,022.75	9,492.04	9,833.15	9,833.15	11,635.12	11,872.43	12,063.92	10,172.30	12,076.17	12,875.72	13,047.99
Transport, Storage & Communication	6,009.25	5,372.46	5,259.99	5,180.81	4,274.80	4,274.80	4,850.35	4,709.70	4,798.55	5,894.92	4,439.13	4,102.74	4,592.15
Mining & Quarrying	2,756.25	2,514.83	2,347.54	2,538.76	2,653.66	2,653.66	3,198.10	4,170.02	4,351.39	2,573.79	5,839.12	5,658.07	6,065.37
Import Trade	8,209.82	7,422.03	6,768.08	7,411.87	7,651.58	7,651.58	7,709.91	7,695.29	8,004.64	8,558.90	7,753.21	8,212.73	8,488.50
Construction	8,066.39	7,942.27	7,236.54	7,675.70	7,843.26	7,843.26	8,722.65	9,034.12	9,234.44	7,945.59	9,982.71	10,469.66	11,580.50
Commerce & Finance	14,643.17	14,788.51	14,285.71	13,466.79	13,352.51	13,352.51	16,477.04	15,646.30	18,707.87	13,990.81	16,831.47	16,033.35	16,602.27
Electricity, Gas & Water	3,617.85	3,528.70	2,696.30	2,998.72	3,000.42	3,000.42	2,984.86	2,922.32	3,169.41	4,145.95	3,408.49	3,259.21	3,481.45
Other Services	31,915.50	32,775.00	31,838.39	33,387.13	33,871.51	33,871.51	37,375.56	38,011.46	40,791.74	31,357.56	40,158.07	38,693.13	40,978.40
Miscellaneous	4,954.56	3,220.58	3,493.79	2,992.49	2,949.26	2,949.26	3,456.63	3,429.12	3,008.92	4,594.82	4,171.46	4,690.03	4,620.97
<b>Sub-Total</b>	<b>94,386.64</b>	<b>91,533.92</b>	<b>86,920.28</b>	<b>89,164.00</b>	<b>89,365.25</b>	<b>89,365.25</b>	<b>101,163.27</b>	<b>103,103.40</b>	<b>110,233.45</b>	<b>93,594.88</b>	<b>109,396.60</b>	<b>108,241.92</b>	<b>113,742.15</b>
Cocoa Marketing	0.00	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>Grand Total</b>	<b>94,386.64</b>	<b>91,533.92</b>	<b>86,920.28</b>	<b>89,164.00</b>	<b>89,365.25</b>	<b>89,365.25</b>	<b>101,163.27</b>	<b>103,103.40</b>	<b>110,233.45</b>	<b>93,594.88</b>	<b>109,396.60</b>	<b>108,241.92</b>	<b>113,742.15</b>

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

Classification	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov		Jan	Feb	Mar
<b>Primary Reserve</b>	<b>73,634.00</b>	<b>74,381.74</b>	<b>70,008.08</b>	<b>63,866.26</b>	<b>77,018.70</b>	<b>64,324.08</b>	<b>65,810.87</b>	<b>66,390.05</b>	<b>66,137.00</b>	<b>68,953.79</b>	<b>70,780.55</b>	<b>73,336.21</b>	<b>75,719.34</b>
Domestic	60,274.84	62,369.39	60,557.59	48,810.86	59,264.67	46,571.76	45,518.71	45,488.62	46,417.65	48,233.22	50,165.96	51,268.95	53,725.50
Foreign	13,359.16	12,012.35	9,450.50	15,055.40	17,754.03	17,752.32	20,292.15	20,901.43	19,719.35	20,720.57	20,614.58	22,067.26	21,993.84
<b>Deposits</b>	<b>278,441.16</b>	<b>279,338.52</b>	<b>272,529.44</b>	<b>261,919.94</b>	<b>267,250.79</b>	<b>280,867.83</b>	<b>284,433.65</b>	<b>291,025.46</b>	<b>290,857.03</b>	<b>298,139.43</b>	<b>306,759.93</b>	<b>316,426.53</b>	<b>327,547.20</b>
Domestic	185,371.72	186,905.58	192,362.40	199,743.32	204,232.78	215,622.43	211,854.77	213,977.85	219,160.77	224,452.79	234,498.73	239,653.77	251,559.60
Foreign	93,069.43	92,432.94	80,167.04	62,176.62	63,018.01	65,245.39	72,578.88	77,047.60	71,696.26	73,686.64	72,261.20	76,772.76	75,987.60
<b>Actual Primary Reserve Ratio (%)</b>	<b>21.65</b>	<b>22.33</b>	<b>22.22</b>	<b>24.38</b>	<b>28.82</b>	<b>22.90</b>	<b>23.14</b>	<b>22.81</b>	<b>22.74</b>	<b>23.13</b>	<b>23.07</b>	<b>23.18</b>	<b>23.12</b>

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

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Total Assets</b>	<b>20,273.94</b>	<b>20,868.38</b>	<b>21,005.54</b>	<b>20,733.91</b>	<b>21,011.05</b>	<b>21,138.05</b>	<b>22,072.85</b>	<b>23,062.74</b>	<b>23,425.66</b>	<b>24,881.92</b>	<b>24,849.63</b>	<b>25,250.46</b>	<b>25,309.00</b>
Cash Holdings & Balances with Banks	2,017.10	2,306.94	2,149.55	2,120.91	2,346.66	2,201.97	2,648.42	2,350.77	2,473.62	2,722.83	2,983.26	2,715.23	2,734.79
Bills and Bonds	12,282.91	12,421.22	12,468.50	12,012.72	11,671.33	11,682.97	11,972.10	13,022.52	13,360.00	14,203.98	13,966.10	1,435.29	14,100.64
Loans and Advances	4,670.72	4,858.44	5,159.60	5,349.01	5,697.38	5,905.02	6,046.55	6,290.49	6,238.00	6,484.83	6,370.81	6,634.53	6,931.43
Other Assets	1,303.21	1,281.78	1,227.89	1,251.27	1,295.68	1,348.08	1,405.77	1,398.95	1,354.05	1,470.28	1,529.45	1,547.84	1,542.15
<b>Total Liabilities</b>	<b>20,273.94</b>	<b>20,868.38</b>	<b>21,005.54</b>	<b>20,733.91</b>	<b>21,011.05</b>	<b>21,138.05</b>	<b>22,072.85</b>	<b>23,062.74</b>	<b>23,425.66</b>	<b>24,881.92</b>	<b>24,849.63</b>	<b>25,250.46</b>	<b>25,309.00</b>
Total Deposits	17,381.86	17,906.36	18,102.54	17,756.50	17,945.47	17,992.47	18,761.69	19,605.21	20,038.75	21,412.50	21,291.07	21,659.97	21,738.54
Shareholders' Funds	1,758.61	1,817.63	1,751.61	1,817.21	1,919.15	2,008.75	2,120.23	2,232.56	2,242.82	2,354.54	2,422.11	2,434.46	2,480.52
Other Liabilities	1,133.47	1,144.40	1,151.39	1,160.20	1,146.43	1,136.82	1,190.92	1,224.97	1,144.10	1,114.88	1,136.44	1,156.03	1,089.95
<b>No. of Reporting Banks</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>147</b>	<b>147</b>	<b>147</b>

**Table 9: Bank Clearing**

Month Year	Number of Working Days	Total Effects Cleared		Average Effects Cleared Per Day	
		Number	Amt (GH¢'m)	Number	Amt (GH¢'m)
Mar-23	22	497,415	26,843.00	22,610	1,220.14
Apr-23	17	406,259	21,428.14	23,898	1,260.48
May-23	22	501,603	25,294.69	22,800	1,149.76
Jun-23	21	455,097	23,091.62	21,671	1,099.60
Jul-23	21	461,094	23,820.85	21,957	1,134.33
Aug-23	22	486,644	24,704.76	22,120	1,122.94
Sep-23	20	431,136	22,845.79	21,557	1,142.29
Oct-23	22	473,408	25,767.81	21,519	1,171.26
Nov-23	22	474,969	25,662.03	21,590	1,166.46
Dec-23	18	454,085	25,126.75	25,227	1,395.93
Jan-24	21	444,059	30,832.90	21,146	1,468.23
Feb-24	21	449,942	26,388.84	21,426	1,256.61
Mar-24	19	428,172	26,724.13	22,535	1,406.53
Apr-24	20	464,600	31,320.41	23,230	1,566.02
May-24	22	493,519	33,505.21	22,433	1,522.96
Jun-24	19	417,614	28,177.10	21,980	1,483.01
Jul-24	23	498,549	33,707.46	21,676	1,465.54
Aug-24	21	433,294	30,194.16	20,633	1,437.82
Sep-24	20	451,688	32,763.56	22,584	1,638.18
Oct-24	23	505,870	38,021.12	21,994	1,653.09
Nov-24	21	455,260	35,152.40	21,679	1,673.92
Dec-24	19	474,681	38,175.94	24,983	2,009.26
Jan-25	21	431,573	37,670.82	20,551	1,793.85
Feb-25	20	428,388	33,172.83	21,419	1,658.64
Mar-25	19	420,828	33,070.23	22,149	1,740.54
Apr-25	20	441,140	36,352.25	22,057	1,817.61
May-25	21	451,009	35,047.86	21,477	1,668.95
Jun-25	20	414,183	32,882.01	20,709	1,644.10
Jul-25	22	456,942	37,424.17	20,770	1,701.10
Aug-25	22	443,122	32,998.15	20,142	1,499.92
Sep-25	21	436,759	33,714.01	20,798	1,605.43
Oct-25	23	453,309	34,511.00	19,709	1,500.48
Nov-25	20	412,459	31,078.88	20,623	1,553.94
Dec-25	20	461,895	37,308.30	23,095	1,865.42
Jan-26	20	368,367	33,564.45	18,418	1,678.22
Feb-26	20	388,339	31,756.37	19,417	1,587.82
Mar-26	20	414,518	34,169.63	20,726	1,708.48

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

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov		Jan	Feb	Mar
<b>Inter-Bank Weighted Average</b>	<b>26.28</b>	<b>26.92</b>	<b>27.02</b>	<b>27.02</b>	<b>22.76</b>	<b>23.28</b>	<b>23.14</b>	<b>21.00</b>	<b>20.51</b>	<b>16.29</b>	<b>15.29</b>	<b>12.58</b>	<b>11.77</b>
<b>Ghana Reference Rate</b>	<b>27.90</b>	<b>23.99</b>	<b>23.99</b>	<b>23.80</b>	<b>23.69</b>	<b>19.67</b>	<b>19.86</b>	<b>17.86</b>	<b>17.93</b>	<b>15.90</b>	<b>15.68</b>	<b>14.58</b>	<b>11.71</b>
<b>Deposit Rates</b>													
Demand Deposits	2.63	2.63	2.63	2.63	2.63	2.63	1.13	1.13	1.13	1.13	1.13	1.13	1.51
Savings Deposits	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.01
Time Deposits													
1-month	8.38	8.38	8.38	8.38	8.38	8.38	8.00	8.00	8.00	8.00	8.00	8.00	8.00
3-month	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
6-month	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
12-month	11.00	11.00	11.00	11.00	11.00	11.00	10.50	10.50	10.50	10.50	10.50	10.50	10.50
24-month	11.00	11.00	11.00	12.00	12.00	12.00	11.50	11.50	11.50	11.50	11.50	11.50	11.50
36-month	12.75	12.75	12.75	12.75	12.75	12.75	11.50	11.50	11.50	11.50	11.50	11.50	11.50
Certificates Of Deposit	6.50	6.50	6.50	6.50	6.50	6.50	9.25	9.25	9.25	9.25	9.25	9.25	9.25
Call Money	9.18	9.18	9.18	9.18	9.18	9.18	9.18	9.18	9.18	9.18	9.18	9.18	18.00
Any other	16.38	16.38	16.38	16.38	16.38	16.38	16.38	16.38	16.38	16.38	16.38	16.38	16.38
<b>Average Lending Rate</b>	<b>29.18</b>	<b>27.40</b>	<b>26.90</b>	<b>27.00</b>	<b>26.59</b>	<b>24.15</b>	<b>22.71</b>	<b>22.22</b>	<b>21.71</b>	<b>20.45</b>	<b>20.58</b>	<b>19.17</b>	<b>17.74</b>

Table 10: (Continued)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>RANGES</b>													
<b>A. Borrowing Rates (%)</b>													
i. Demand Deposits	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00	0.25-2.00
ii. Savings Deposits	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50	0.50-9.50
iii. Time Deposits													
1 month	1.745-15.00	1.745-15.00	1.745-15.00	1.745-15.00	1.745-15.00	1.745-15.00	1.00-15.00	1.00-15.00	1.00-15.00	1.00-15.00	1.00-15.00	1.00-15.00	1.00-15.00
3 months	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	2.00-19.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00
6 months	2.00-20.00	2.00-20.00	2.00-20.00	2.00-20.00	2.00-20.00	2.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00
12 months	2.00-20.00	2.00-20.00	2.00-20.00	2.00-20.00	2.00-20.00	2.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00	1.00-20.00
24 months	9.50-16.00	9.50-16.00	9.50-16.00	8.00-16.00	8.00-16.00	8.00-16.00	7.00-16.00	7.00-16.00	7.00-16.00	7.00-16.00	7.00-16.00	7.00-16.00	7.00-16.00
36 months	9.50-15.00	9.50-15.00	9.50-15.00	9.50-15.00	9.50-15.00	9.50-15.00	8.00-15.00	8.00-15.00	8.00-15.00	8.00-15.00	8.00-15.00	8.00-15.00	8.00-15.00
iv. Certificates of Deposit	3.50-9.50	3.50-9.50	3.50-9.50	3.50-9.50	3.50-9.50	3.50-9.50	3.50-15.00	3.50-15.00	3.50-15.00	3.50-15.00	3.50-15.00	3.50-15.00	3.50-15.00
v. Call Money	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00	0.35-18.00
vi. Any other	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00	2.75-30.00
<b>B: Lending Rate (%)</b>	<b>17.5-55.02</b>	<b>17.0 -52.96</b>	<b>17.0-49.05</b>	<b>17.0-49.05</b>	<b>17.00-48.86</b>	<b>17.00-48.86</b>	<b>17.00-48.75</b>	<b>17.00-48.75</b>	<b>15.00-48.75</b>	<b>15.00 - 42.99</b>	<b>12.50 - 42.00</b>	<b>12.50 - 42.00</b>	<b>11.71-40.00</b>

**Table 11: Money Market Rates (%)**

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov		Jan	Feb	Mar
<b>GOVERNMENT OF GHANA (Period Average)</b>													
<b>Pre-DDEP (Primary Market Issuance)</b>													
91-day Discount Rate	16.45	14.89	14.56	14.21	13.01	10.01	10.18	10.32	10.68	10.79	10.87	8.76	4.83
91-day Interest Rate Equivalent	17.15	15.47	15.11	14.74	13.44	10.26	10.45	10.59	10.98	11.08	11.17	8.96	4.89
182-day Discount Rate	16.92	15.02	14.54	14.25	13.49	11.59	11.67	11.67	11.86	11.76	11.87	10.20	6.30
182-day Interest Rate Equivalent	18.48	16.23	15.68	15.34	14.47	12.31	12.40	12.39	12.61	12.5	12.62	10.75	6.51
364-day Discount Rate	16.56	15.70	14.26	13.61	12.93	11.59	11.46	11.41	11.53	11.44	11.48	10.34	8.74
364-day Interest Rate Equivalent	19.85	18.62	16.64	15.76	14.84	13.11	12.94	12.88	13.03	12.92	12.97	11.53	9.57
2-year Fixed Interest Rate	21.50	21.50	21.50	21.50	21.50	21.50	21.50	12.50	12.50	12.50	12.50	12.50	12.50
3-year fixed Interest Rate	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85	29.85
5-year GOG Bond Interest Rate	22.30	22.30	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

Table 11: (Continued)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov		Jan	Feb	Mar
<b>Post-DDEP Bonds (Secondary Market Trades)</b>													
4-Year Bond	22.48	21.21	20.92	19.36	15.25	15.10	15.56	15.60	16.03	14.80	13.01	9.10	10.52
5-Year Bond	22.32	20.70	21.28	20.21	15.39	15.82	15.45	15.96	14.75	14.75	14.84	11.95	11.00
6-Year Bond	22.25	22.73	20.97	19.17	15.07	16.12	16.64	15.56	15.00	15.63	15.01	10.76	10.66
7-Year Bond	24.00	23.80	21.14	21.50	15.69	16.26	16.41	15.44	14.90	15.43	14.84	11.92	12.91
8-Year Bond	22.00	22.00	21.22	19.79	15.90	16.32	15.86	15.64	15.51	15.39	15.46	12.34	12.21
9-Year Bond	23.39	22.89	21.27	20.08	15.85	16.26	16.00	15.87	15.54	15.45	15.14	12.05	12.37
10-Year Bond	22.89	22.02	21.26	20.08	14.15	16.45	15.93	15.44	15.4	15.24	15.86	12.62	11.86
11-Year Bond	23.55	23.26	19.96	20.00	15.93	16.87	16.39	16.36	15.98	15.28	15.75	15.99	12.6
12-Year Bond	22.94	22.42	21.78	21.57	15.48	16.18	16.13	16.07	16.04	14.99	15.34	12.80	12.45
13-Year Bond	23.92	21.32	21.06	19.88	16.05	16.78	16.17	15.65	15.65	15.84	15.95	12.4	12.05
14-Year Bond	25.11	22.85	21.14	20.62	15.97	16.25	16.47	16.47	15.79	16.10	15.99	12.84	12.84
15-Year Bond	22.50	21.11	21.10	20.74	15.97	16.33	15.92	16.00	16.00	15.70	16.15	12.30	12.40
<b>CENTRAL BANK</b>													
<b>Bank of Ghana Bills (End Period)</b>													
14-Day Discount Rates	27.62	27.62	27.62	27.62	27.62	27.62	27.62	27.62	27.62	14.27	14.10	11.94	11.19
14-Day Interest Rate Equivalent	27.92	27.92	27.92	27.92	27.92	27.92	27.92	27.92	27.92	14.35	14.17	11.99	11.24
56-Day Discount Rates	25.92	26.83	26.84	26.43	18.06	24.01	22.53	20.77	20.39	20.39	20.39	20.39	20.39
56-Day Interest Rate Equivalent	27.00	27.99	28.00	27.55	18.58	24.93	23.34	21.45	21.05	21.05	21.05	21.05	21.05
<b>Monetary Policy Rate</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>28.00</b>	<b>25.00</b>	<b>25.00</b>	<b>21.50</b>	<b>21.50</b>	<b>18.00</b>	<b>18.00</b>	<b>15.50</b>	<b>15.50</b>	<b>14.00</b>

Table 12: Fiscal Position - Narrow (Millions of Ghana Cedis)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>TOTAL RECEIPTS</b>	<b>19,484.30</b>	<b>17,486.85</b>	<b>12,957.98</b>	<b>15,407.77</b>	<b>12,467.14</b>	<b>21,198.12</b>	<b>19,466.93</b>	<b>18,080.54</b>	<b>14,966.98</b>	<b>33,789.43</b>	<b>14,683.66</b>	<b>13,785.20</b>	<b>19,964.37</b>
Customs (CEPS)	3,406.99	3,835.21	4,125.79	3,547.42	3,852.47	4,440.50	5,563.42	4,602.39	4,161.80	4,834.76	4,595.73	3,852.96	4,038.16
Domestic Tax Direct (IRS)	4,871.46	9,440.55	4,266.30	8,462.71	4,586.94	4,329.64	8,750.43	5,299.03	3,584.14	16,750.33	4,945.42	6,330.97	12,302.62
Domestic Tax Indirect (VAT)	2,502.97	2,978.30	3,593.59	2,948.83	3,170.38	3,001.63	2,751.42	3,070.55	4,146.31	4,948.03	3,616.32	5,228.40	6,210.89
GRA E-Levy Lodgement	203.37	56.26	16.03	21.96	0.17	0.04	0.19	0.02	0.00	0.00	0.00	0.00	0.00
Oil Revenue (ABFA)	1,192.87	573.87	0.00	351.03	82.45	1,531.35	0.00	0.00	1,138.55	4,814.88	0.00	1,389.25	0.00
Cocoa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Divestiture	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Tax Receipts	513.18	115.07	197.52	68.20	139.34	201.35	251.81	337.12	558.61	627.50	136.34	323.66	473.53
NHIL	0.00	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)	441.94	487.58	464.30	7.62	635.39	776.99	1,020.23	1,611.52	1,377.57	1,813.93	1,389.84	1,116.45	1,589.58
Other Receipts	6,351.51	0.00	294.45	0.00	0.00	6,916.62	1,129.43	3,159.91	0.00	0.00	0.00	0.00	0.00
<b>TOTAL PAYMENTS</b>	<b>13,361.83</b>	<b>15,065.57</b>	<b>17,600.46</b>	<b>18,092.61</b>	<b>8,930.93</b>	<b>20,529.92</b>	<b>11,284.04</b>	<b>19,484.88</b>	<b>20,462.43</b>	<b>58,876.07</b>	<b>14,777.35</b>	<b>23,575.86</b>	<b>15,079.18</b>
Interest (Domestic)	3,004.69	2,296.54	1,968.97	1,807.08	1,596.15	11,537.82	2,049.12	1,310.68	1,944.75	1,516.47	2,518.56	12,724.35	1,668.25
Interest (External)	82.59	263.13	343.57	45.89	1,993.50	64.96	101.55	330.25	175.51	2,145.88	76.98	111.84	65.13
Others	10,274.55	12,505.90	15,287.91	16,239.64	5,341.28	8,927.14	9,133.37	17,843.95	18,342.17	55,213.72	12,181.81	10,739.67	13,345.79
<b>SUMMARY</b>													
Receipts	19,484.30	17,486.85	12,957.98	15,407.77	12,467.14	21,198.12	19,466.93	18,080.54	14,966.98	33,789.43	14,683.66	13,785.20	19,964.37
Payments	13,361.83	15,065.57	17,600.46	18,092.61	8,930.93	20,529.92	11,284.04	19,484.88	20,462.43	58,876.07	14,777.35	23,575.86	15,079.18
<b>Surplus (+)/Deficit (-)</b>	<b>6,122.47</b>	<b>2,421.29</b>	<b>-4,642.48</b>	<b>-2,684.84</b>	<b>3,536.21</b>	<b>668.20</b>	<b>8,182.89</b>	<b>-1,404.34</b>	<b>-5,495.45</b>	<b>-25,086.64</b>	<b>-93.69</b>	<b>-9,790.66</b>	<b>4,885.20</b>

NB: Narrow position represents the Government's fiscal position with BoG

Table 12: (Continued)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>FINANCING</b>	<b>6,122.47</b>	<b>2,421.29</b>	<b>-4,642.48</b>	<b>-2,684.84</b>	<b>3,536.21</b>	<b>668.20</b>	<b>8,182.89</b>	<b>-1,404.34</b>	<b>-5,495.45</b>	<b>-25,086.64</b>	<b>93.69</b>	<b>23,520.27</b>	<b>-4,885.20</b>
<b>Domestic (Net)</b>	<b>-5,828.55</b>	<b>-1,987.70</b>	<b>4,919.10</b>	<b>2,793.16</b>	<b>-5,391.59</b>	<b>1,147.97</b>	<b>-8,207.16</b>	<b>1,957.11</b>	<b>5,792.69</b>	<b>26,793.35</b>	<b>-4,253.29</b>	<b>23,865.66</b>	<b>-17,351.24</b>
Banking	-10,632.22	-468.42	5,145.77	15.55	10,614.06	1,417.02	-8,758.54	2,490.33	-7,701.12	20,146.36	-5,475.15	12,713.75	9,705.62
Bank of Ghana	-4,413.87	380.39	9,500.66	-3,814.09	-3,501.74	6,685.30	-6,528.96	6,976.33	1,340.17	9,253.04	-12,139.07	1,213.63	-10,355.14
Deposit Money Banks	-6,218.35	-848.81	-4,354.89	3,829.65	14,115.79	-5,268.28	-2,229.58	-4,486.00	-9,041.29	10,893.32	6,663.93	11,500.12	649.52
Non-bank	4,803.67	-1,519.28	-226.67	2,777.60	-16,005.65	-269.05	551.39	-533.22	13,493.81	6,646.99	1,221.85	11,151.91	-7,827.11
<i>o.w. Non-residents</i>	-187.40	173.06	-654.04	-419.80	343.74	97.41	3,688.88	98.09	-649.23	1,302.28	0.00	0.00	0.00
<b>Foreign (Net)</b>	<b>-293.92</b>	<b>-433.58</b>	<b>-276.63</b>	<b>-108.32</b>	<b>1,855.39</b>	<b>-130.68</b>	<b>24.26</b>	<b>-552.77</b>	<b>-297.25</b>	<b>-2,756.71</b>	<b>-216.16</b>	<b>-345.39</b>	<b>-244.99</b>
Total Inflows	0.00	0.00	0.00	0.00	3,798.01	0.00	440.00	0.00	0.00	4,134.35	0.00	0.00	0.00
Inflows (Loan Disbursement)	0.00	0.00	0.00	0.00	3,798.01	0.00	440.00	0.00	0.00	4,134.35	0.00	0.00	0.00
Inflows (Euro Bonds)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loan Repayment	-293.92	-433.58	-276.63	-108.32	-1,942.63	-130.68	-415.74	-552.77	-297.25	-6,891.05	-216.16	-345.39	-244.99
<b>Other Financing (SDR Allocation)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Financing (Domestic)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Other Financing (Sinking &amp; Petroleum Funds)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>MEMORANDUM ITEMS</b>													
GDP at Current Prices (Oil)	1,400,006.09	1,400,006.09	1,400,006.09	1,400,006.09	1,400,006.09	1,400,006.09	1,400,006.09	1,400,006.09	1,400,006.09	1,400,006.09	1,597,456.61	1,597,456.61	1,597,456.61
GDP at Current Prices (Non-oil)	1,350,563.81	1,350,563.81	1,350,563.81	1,350,563.81	1,350,563.81	1,350,563.81	1,350,563.81	1,350,563.81	1,350,563.81	1,350,563.81	1,556,323.25	1,556,323.25	1,556,323.25
Budget Balance	6,122.47	2,421.29	-4,642.48	-2,684.84	3,536.21	668.20	8,182.89	-1,404.34	-5,495.45	-25,086.64	-93.69	-9,790.66	4,885.20
<i>(In Percent of GDP)</i>	<i>0.44</i>	<i>0.17</i>	<i>-0.33</i>	<i>-0.19</i>	<i>0.25</i>	<i>0.05</i>	<i>0.58</i>	<i>-0.10</i>	<i>-0.39</i>	<i>-1.79</i>	<i>-0.01</i>	<i>-0.61</i>	<i>0.31</i>
Domestic Revenue	15,564.13	13,536.57	8,634.67	11,792.16	8,475.33	16,556.27	13,651.70	13,141.03	10,246.57	28,327.17	9,951.59	9,608.58	15,452.68
Domestic Expenditure	10,274.55	12,477.21	14,299.89	16,204.64	3,042.46	8,567.14	8,483.67	13,747.05	17,934.12	45,498.81	9,973.39	10,738.75	10,041.51
Net Domestic Financing	-5,828.55	-1,987.70	4,919.10	2,793.16	-5,391.59	-537.52	-8,207.16	1,957.11	5,792.69	27,843.35	-4,253.29	23,865.66	-17,351.24

Table 13: Outstanding Stock of Selected Government Debt Instruments By Holder (Millions of Ghana Cedis)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Short-Term Assets</b>	<b>124,988.62</b>	<b>121,822.69</b>	<b>117,440.29</b>	<b>114,734.11</b>	<b>125,861.07</b>	<b>123,985.24</b>	<b>118,132.50</b>	<b>112,893.93</b>	<b>107,066.64</b>	<b>127,026.51</b>	<b>133,850.49</b>	<b>145,351.15</b>	<b>145,616.72</b>
<b>Treasury bills (91-Days)</b>	<b>56,137.76</b>	<b>52,977.89</b>	<b>47,935.32</b>	<b>45,995.93</b>	<b>46,373.42</b>	<b>48,225.04</b>	<b>47,873.05</b>	<b>44,482.68</b>	<b>43,261.93</b>	<b>47,921.49</b>	<b>49,584.55</b>	<b>47,344.48</b>	<b>43,652.13</b>
Deposit Money Banks	5,670.16	5,293.98	3,672.80	7,111.58	13,864.61	14,651.43	16,418.42	11,961.01	7,747.68	6,598.37	7,147.54	6,587.29	6,948.93
Non-Bank Sector	50,447.21	47,657.38	44,227.82	38,856.26	32,483.75	33,547.13	31,428.54	32,495.19	35,486.35	41,291.73	42,421.28	40,727.88	36,584.56
<b>Treasury Bills (182-days)</b>	<b>30,487.68</b>	<b>30,528.45</b>	<b>29,786.05</b>	<b>29,050.03</b>	<b>34,105.61</b>	<b>30,837.15</b>	<b>27,793.19</b>	<b>27,543.01</b>	<b>27,255.35</b>	<b>36,073.55</b>	<b>34,993.25</b>	<b>40,452.43</b>	<b>42,098.05</b>
Deposit Money Banks	5,983.51	5,757.95	5,158.89	5,409.70	12,082.90	9,122.47	8,332.42	7,534.86	6,931.95	12,347.59	11,078.27	14,042.93	15,502.18
Non-Bank Sector	24,495.40	24,759.51	24,613.44	23,626.92	22,009.50	21,699.76	19,449.77	19,997.54	20,308.30	23,705.48	23,907.77	26,389.35	26,559.24
<b>Treasury Notes (364-days)</b>	<b>38,363.17</b>	<b>38,316.35</b>	<b>39,718.92</b>	<b>39,688.15</b>	<b>45,382.04</b>	<b>44,923.04</b>	<b>42,466.25</b>	<b>40,868.25</b>	<b>36,549.37</b>	<b>43,031.48</b>	<b>49,272.69</b>	<b>57,554.24</b>	<b>59,866.54</b>
Deposit Money Banks	14,613.64	13,386.39	11,742.77	12,091.65	17,161.38	16,735.79	14,440.14	13,613.93	10,028.20	15,810.44	22,728.75	28,494.23	29,770.90
Non-Bank Sector	23,733.76	24,914.25	27,959.70	27,581.01	28,203.85	28,169.88	28,010.52	27,240.09	26,513.03	27,214.44	26,538.75	29,052.51	30,087.47
<b>Treasury Notes (1-year)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Bank Sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Medium-Term Assets</b>	<b>200,398.97</b>	<b>199,079.85</b>	<b>197,012.13</b>	<b>196,876.35</b>	<b>196,805.78</b>	<b>197,518.70</b>	<b>198,326.70</b>	<b>197,039.82</b>	<b>206,331.31</b>	<b>205,838.35</b>	<b>136,201.07</b>	<b>141,377.35</b>	<b>142,493.17</b>
<b>2-Year Fixed Rate Treasury Note</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Bank Sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>2-Year USD Domestic Bond</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Bank Sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>3-Year Fixed Rate Treasury Note</b>	<b>465.75</b>	<b>377.82</b>	<b>214.02</b>	<b>214.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deposit Money Banks	1.28	0.59	0.59	0.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Bank Sector	460.54	374.68	213.14	212.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>3-Year USD Domestic Bond</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Bank Sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>3-Year Floating Rate Treasury Note (SADA-UBA)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-bank sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>4-year GOG Bond (AMCs)</b>	<b>29,691.05</b>	<b>29,691.05</b>	<b>29,691.05</b>	<b>29,691.05</b>	<b>29,691.05</b>	<b>29,691.05</b>	<b>29,691.05</b>	<b>29,691.05</b>	<b>29,691.05</b>	<b>29,696.25</b>	<b>29,696.25</b>	<b>29,696.25</b>	<b>29,696.25</b>
Deposit Money Banks	3,707.94	4,178.27	3,616.51	3,652.66	3,865.44	3,648.95	3,361.23	3,763.40	3,686.36	3,714.98	4,143.71	4,219.42	4,587.70
Non-bank sector	22,311.70	21,838.87	22,463.26	22,434.76	22,312.42	22,462.02	22,576.99	22,205.75	22,318.44	22,014.93	21,834.90	21,472.37	20,968.50

Note: Holders exclude Bank of Ghana

Table 13: (Continued)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>4.5-Year GOG Bond (DDEP)</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>
Deposit Money Banks	133.69	164.36	170.46	191.52	171.57	156.64	154.09	273.80	191.87	207.19	179.67	382.43	315.14
Non-Bank Sector	3,024.54	2,971.54	2,975.27	2,948.99	2,936.26	3,022.69	3,018.64	2,947.69	3,029.63	3,014.31	3,041.22	2,823.73	2,868.55
<b>5-Year GOG Bond</b>	<b>30,509.97</b>	<b>30,509.97</b>	<b>30,509.97</b>	<b>30,244.30</b>	<b>30,244.30</b>	<b>30,244.30</b>	<b>30,244.30</b>	<b>30,161.48</b>	<b>30,161.48</b>	<b>30,168.85</b>	<b>30,168.85</b>	<b>30,168.85</b>	<b>30,038.03</b>
Deposit Money Banks	4,510.47	4,828.75	4,658.11	4,390.34	4,540.35	4,262.38	3,647.02	4,179.78	4,179.78	3,776.10	3,865.78	4,161.63	4,455.18
Non-Bank Sector	22,463.68	22,175.39	22,403.33	22,385.64	22,280.45	22,590.44	23,027.18	22,225.52	22,225.52	22,566.55	22,515.10	22,189.24	21,759.88
<b>5.5-Year GOG Bond (DDEP)</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>	<b>3,265.42</b>
Deposit Money Banks	100.20	101.05	171.57	124.86	83.46	77.40	66.27	151.44	86.25	81.04	78.29	411.49	399.74
Non-Bank Sector	3,022.68	3,025.84	3,024.15	3,048.96	3,090.68	3,091.73	3,102.71	3,053.69	3,123.87	3,079.08	3,081.83	2,653.03	2,653.75
<b>5 Year USD Domestic Bond</b>	<b>6,298.42</b>	<b>5,738.73</b>	<b>4,169.18</b>	<b>4,181.38</b>	<b>4,258.44</b>	<b>4,623.42</b>	<b>5,037.09</b>	<b>4,420.66</b>	<b>4,570.69</b>	<b>4,238.13</b>	<b>4,440.93</b>	<b>4,334.04</b>	<b>4,458.16</b>
Deposit Money Banks	4,982.42	4,580.97	3,317.18	3,529.95	3,590.30	3,898.98	4,360.59	3,881.80	3,935.86	3,565.65	3,695.87	3,638.07	3,759.18
Non-Bank Sector	1,313.01	1,155.05	850.02	649.45	666.12	719.94	673.37	536.11	631.98	669.84	742.30	693.17	696.09
<b>5-Year Golden Jubilee Bond</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Bank Sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>6-Year GOG Bonds</b>	<b>10,746.37</b>	<b>10,746.37</b>	<b>11,182.26</b>	<b>11,186.99</b>	<b>11,186.99</b>	<b>11,186.99</b>	<b>11,186.99</b>	<b>11,186.99</b>	<b>12,391.30</b>	<b>12,404.08</b>	<b>12,404.08</b>	<b>12,404.08</b>	<b>12,404.08</b>
Deposit Money Banks	4,457.48	4,111.70	3,750.12	3,326.83	3,693.32	3,425.05	3,049.14	3,266.28	3,245.11	3,617.60	4,235.69	4,231.81	4,215.91
Non-Bank Sector	2,359.50	2,553.60	3,491.78	3,967.01	3,848.57	4,131.70	4,477.67	4,368.39	5,612.02	5,021.36	4,312.55	4,242.98	4,334.47
<b>7-Year GOG Bonds</b>	<b>10,326.04</b>	<b>10,188.05</b>	<b>10,188.05</b>	<b>10,188.05</b>	<b>10,188.05</b>	<b>10,188.05</b>	<b>10,188.05</b>	<b>10,188.05</b>	<b>12,708.61</b>	<b>12,708.61</b>	<b>12,708.61</b>	<b>13,981.99</b>	<b>13,981.99</b>
Deposit Money Banks	3,340.87	3,494.62	3,306.13	3,588.41	3,661.50	3,384.49	2,707.07	2,533.41	2,468.45	3,969.35	3,677.94	5,171.98	4,876.67
Non-Bank Sector	3,158.64	2,985.02	3,173.51	2,956.77	2,982.89	3,260.62	3,786.68	4,055.31	6,848.37	4,677.03	4,929.54	4,633.27	4,939.81
<b>8-Year GOG Bond (DDEP)</b>	<b>9,384.43</b>	<b>9,384.43</b>	<b>9,580.86</b>	<b>9,590.91</b>	<b>9,587.03</b>	<b>9,587.03</b>	<b>9,587.03</b>	<b>9,587.03</b>	<b>13,513.34</b>	<b>13,523.51</b>	<b>13,523.51</b>	<b>13,523.51</b>	<b>13,523.51</b>
Deposit Money Banks	3,467.99	3,486.68	3,384.87	3,799.43	3,814.50	4,515.99	4,103.22	3,521.64	3,892.44	5,308.03	4,540.49	5,280.35	4,589.11
Non-Bank Sector	2,819.72	2,768.53	3,086.77	2,754.89	2,702.53	2,036.05	2,269.01	2,871.20	6,555.90	5,108.94	4,430.83	3,733.28	4,637.31
<b>9-Year GOG Bond (DDEP)</b>	<b>9,097.97</b>	<b>9,097.97</b>	<b>9,097.97</b>	<b>9,078.97</b>	<b>9,078.97</b>	<b>9,078.97</b>	<b>9,078.97</b>	<b>9,078.97</b>	<b>10,426.24</b>	<b>10,426.24</b>	<b>10,426.24</b>	<b>14,537.77</b>	<b>14,537.77</b>
Deposit Money Banks	3,587.17	3,073.06	3,276.34	3,256.41	3,345.08	2,992.88	3,029.34	3,692.45	3,550.99	3,583.42	3,262.09	3,618.77	5,854.06
Non-Bank Sector	2,240.47	2,700.04	2,510.68	2,588.84	2,564.86	2,822.11	2,785.66	2,202.40	3,730.13	3,605.47	3,755.80	7,259.46	4,851.50
<b>10-Year GOG Bonds</b>	<b>11,888.25</b>	<b>11,888.25</b>	<b>12,038.23</b>	<b>12,056.93</b>	<b>12,053.74</b>	<b>12,053.74</b>	<b>12,053.74</b>	<b>12,053.74</b>	<b>12,053.74</b>	<b>12,072.78</b>	<b>12,072.78</b>	<b>12,072.78</b>	<b>13,072.78</b>
Deposit Money Banks	3,688.27	3,692.18	4,821.42	4,824.24	4,633.05	4,007.14	3,360.07	3,790.18	3,436.63	3,674.47	3,934.77	4,482.65	4,166.99
Non-Bank Sector	4,542.23	4,385.11	3,631.17	3,782.40	4,020.73	4,587.64	5,235.89	4,902.55	5,245.27	5,074.62	4,869.25	4,302.23	4,482.95

Table 13: (Continued)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Long-Term Assets</b>	<b>70,116.24</b>	<b>70,116.24</b>	<b>70,495.78</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,469.30</b>	<b>70,469.30</b>	<b>73,343.16</b>	<b>77,343.16</b>
<b>11-Year GOG Bond (DDEP)</b>	<b>6,030.31</b>	<b>6,030.31</b>	<b>6,409.84</b>	<b>6,429.37</b>	<b>6,429.37</b>	<b>6,429.37</b>	<b>6,429.37</b>	<b>6,429.37</b>	<b>6,429.37</b>	<b>6,429.37</b>	<b>6,457.68</b>	<b>6,457.68</b>	<b>10,331.54</b>
Deposit Money Banks	2,930.55	3,092.73	3,587.45	3,671.63	3,884.03	3,863.62	3,891.37	3,693.71	3,407.91	3,293.05	3,234.84	3,215.64	3,435.35
Non-Bank Sector	1,588.73	1,426.55	1,331.36	1,265.84	1,130.73	1,151.14	1,123.38	1,271.05	1,632.42	1,826.97	1,865.86	4,754.14	4,587.55
<b>12-Year GOG Bond (DDEP)</b>	<b>5,745.88</b>	<b>5,745.88</b>	<b>5,745.88</b>	<b>5,762.54</b>	<b>5,762.54</b>	<b>5,762.54</b>	<b>5,762.54</b>	<b>6,410.32</b>	<b>5,762.54</b>	<b>5,779.58</b>	<b>5,779.58</b>	<b>5,779.58</b>	<b>7,279.58</b>
Deposit Money Banks	2,503.01	2,500.35	2,608.97	2,588.42	2,655.66	2,685.05	2,724.61	2,523.68	2,284.71	2,240.31	2,427.32	2,587.96	2,596.20
Non-Bank Sector	1,636.05	1,628.70	1,520.08	1,633.83	1,669.59	1,589.70	1,594.60	2,320.64	1,995.20	2,105.52	1,904.96	1,729.15	1,724.22
<b>13-Year GOG Bond (DDEP)</b>	<b>6,330.08</b>	<b>6,330.08</b>	<b>6,330.08</b>	<b>6,347.32</b>	<b>6,347.32</b>	<b>6,347.32</b>	<b>6,347.32</b>	<b>5,719.79</b>	<b>6,347.32</b>	<b>6,364.95</b>	<b>6,364.95</b>	<b>6,364.95</b>	<b>7,864.95</b>
Deposit Money Banks	2,831.08	2,844.90	2,519.61	2,752.73	2,858.52	3,139.71	3,113.90	2,941.74	2,694.08	2,873.94	2,929.98	2,638.11	2,892.14
Non-Bank Sector	1,977.67	1,983.85	2,318.64	2,120.88	2,133.65	1,862.45	1,893.27	1,368.39	2,243.57	2,081.35	2,099.76	2,143.08	2,270.70
<b>14-Year GOG Bond (DDEP)</b>	<b>6,451.62</b>	<b>6,451.62</b>	<b>6,451.62</b>	<b>6,489.78</b>	<b>6,489.78</b>	<b>6,489.78</b>	<b>6,489.78</b>	<b>6,999.91</b>	<b>6,489.78</b>	<b>6,528.87</b>	<b>6,528.87</b>	<b>6,528.87</b>	<b>6,528.87</b>
Deposit Money Banks	3,193.04	3,100.33	2,977.71	3,256.04	3,411.39	3,480.51	3,327.63	3,408.20	3,485.38	3,595.99	3,549.42	3,630.09	3,656.49
Non-Bank Sector	1,733.29	1,826.00	1,948.62	1,770.04	1,614.69	1,565.57	1,718.45	2,147.97	1,590.67	1,504.15	1,501.27	1,493.32	1,469.96
<b>15-Year GOG Bonds</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,303.69</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,834.07</b>	<b>44,834.07</b>
Deposit Money Banks	1,837.47	1,682.53	1,717.39	2,031.71	1,849.17	1,775.55	1,713.56	1,794.43	1,787.71	1,650.18	1,709.27	1,707.56	1,715.98
Non-Bank Sector	2,305.13	2,545.50	2,536.16	2,241.54	2,444.18	2,527.80	2,590.19	1,892.86	2,430.30	2,567.83	2,583.74	2,706.43	2,696.42
<b>20-Year GOG Bonds</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>	<b>63.90</b>
Deposit Money Banks	2.46	2.46	2.46	2.47	2.47	2.47	2.47	2.47	2.47	2.47	2.47	2.47	2.47
Non-Bank Sector	61.15	61.15	61.15	61.14	61.14	61.14	61.14	61.14	61.14	61.14	61.14	61.14	61.14
<b>TOR Bond</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Government Stocks</b>	<b>660.38</b>	<b>660.38</b>	<b>660.38</b>	<b>550.32</b>	<b>550.32</b>	<b>550.32</b>	<b>550.32</b>	<b>550.32</b>	<b>550.32</b>	<b>440.26</b>	<b>440.26</b>	<b>440.26</b>	<b>440.26</b>
Deposit Money Banks	660.38	660.38	660.38	550.32	550.32	550.32	550.32	550.32	550.32	440.26	440.26	440.26	440.26
Non-Bank Sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SUMMARY</b>													
<b>Govt of Ghana Instruments</b>	<b>326,047.97</b>	<b>321,562.92</b>	<b>315,112.81</b>	<b>312,160.78</b>	<b>323,217.18</b>	<b>322,054.25</b>	<b>317,009.52</b>	<b>290,087.81</b>	<b>313,948.27</b>	<b>333,305.11</b>	<b>340,520.86</b>	<b>360,071.66</b>	<b>365,453.05</b>
Deposit Money Banks	77,315.18	74,706.44	68,471.80	73,469.06	93,064.46	90,006.09	86,602.65	80,804.43	71,189.91	83,825.87	90,475.00	102,326.64	107,758.24
Non-Bank Sector	176,367.25	174,334.61	174,818.82	167,410.35	159,721.92	161,516.28	159,374.91	139,870.84	172,343.21	177,754.48	176,637.67	183,804.64	178,905.29

Table 14a: Holders of Domestic Debt (Millions of Ghana Cedis)

HOLDERS	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>A. Banking Sector</b>	<b>135,691.33</b>	<b>133,060.08</b>	<b>126,837.08</b>	<b>131,807.46</b>	<b>151,400.96</b>	<b>148,346.26</b>	<b>144,936.73</b>	<b>139,073.03</b>	<b>129,458.33</b>	<b>142,101.62</b>	<b>148,720.40</b>	<b>160,600.90</b>	<b>171,203.08</b>
Bank of Ghana	58,345.34	58,353.64	58,365.28	58,338.40	58,336.50	58,340.17	58,334.09	58,268.60	58,268.41	58,275.75	58,245.40	58,274.26	63,444.84
Deposit Money Banks (DMBs)	77,345.99	74,706.44	68,471.80	73,469.06	93,064.46	90,006.09	86,602.65	80,804.43	71,189.91	83,825.87	90,475.00	102,326.64	107,758.24
<b>B. Non-Bank Sector</b>	<b>176,331.46</b>	<b>174,334.61</b>	<b>174,816.99</b>	<b>167,410.35</b>	<b>159,721.92</b>	<b>161,516.28</b>	<b>159,374.91</b>	<b>139,870.84</b>	<b>172,343.21</b>	<b>177,754.48</b>	<b>176,637.67</b>	<b>183,804.64</b>	<b>178,905.29</b>
SSNIT	4,286.96	3,883.57	3,940.16	4,000.20	4,425.12	4,355.34	3,932.98	3,451.7	4,591.0	6,285.3	6,108.0	6,923.3	6,452.26
Insurance Companies	2,668.16	2,581.57	2,768.84	2,825.11	2,744.95	2,740.66	2,745.07	2,409.1	2,751.8	2,791.1	2,728.1	3,039.7	2,862.55
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	169,376.35	167,869.47	168,107.99	160,585.03	152,551.85	154,420.28	152,696.86	134,010.0	165,000.4	168,678.1	167,801.6	173,841.6	169,590.49
<b>C. Foreign Sector (Non-Residents)</b>	<b>14,025.17</b>	<b>14,168.24</b>	<b>13,458.73</b>	<b>12,942.97</b>	<b>12,094.30</b>	<b>12,191.71</b>	<b>12,697.88</b>	<b>11,143.93</b>	<b>12,146.73</b>	<b>13,449.01</b>	<b>15,162.79</b>	<b>15,666.12</b>	<b>15,344.67</b>
<b>D. Standard Loans</b>	<b>855.15</b>	<b>732.48</b>	<b>517.52</b>	<b>520.33</b>	<b>528.91</b>	<b>575.16</b>	<b>581.24</b>	<b>509.37</b>	<b>526.84</b>	<b>450.74</b>	<b>456.95</b>	<b>375.74</b>	<b>386.69</b>
<b>TOTAL (A+B+C+D)</b>	<b>326,903.11</b>	<b>322,295.41</b>	<b>315,630.32</b>	<b>312,681.11</b>	<b>323,746.09</b>	<b>322,629.41</b>	<b>317,590.76</b>	<b>290,597.18</b>	<b>314,475.11</b>	<b>333,755.85</b>	<b>340,977.82</b>	<b>360,447.40</b>	<b>365,839.74</b>

Source : Ministry of Finance, Ghana

Table 14b: Maturity Structure of Domestic Debt (Millions of Ghana Cedis)

STRUCTURE	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>A. Short-Term Instruments</b>	<b>124,988.62</b>	<b>121,822.69</b>	<b>117,440.29</b>	<b>114,734.11</b>	<b>125,861.07</b>	<b>123,985.24</b>	<b>123,985.24</b>	<b>118,132.50</b>	<b>112,893.93</b>	<b>127,026.51</b>	<b>133,850.49</b>	<b>145,351.15</b>	<b>145,616.72</b>
91-Day Treasury Bill	56,137.76	52,977.89	47,935.32	45,995.93	46,373.42	48,225.04	48,225.04	47,873.05	44,482.68	47,921.49	49,584.55	47,344.48	43,652.13
182-Day Treasury Bill	30,487.68	30,528.45	29,786.05	29,050.03	34,105.61	30,837.15	30,837.15	27,793.19	27,543.01	36,073.55	34,993.25	40,452.43	42,098.05
364-Day Treasury Bill	38,363.17	38,316.35	39,718.92	39,688.15	45,382.04	44,923.04	44,923.04	42,466.25	40,868.25	43,031.48	49,272.69	57,554.24	59,866.54
<b>B. Medium-Term Instruments</b>	<b>130,943.10</b>	<b>129,624.00</b>	<b>127,176.70</b>	<b>126,949.40</b>	<b>126,878.80</b>	<b>127,591.70</b>	<b>127,591.70</b>	<b>128,399.73</b>	<b>127,112.85</b>	<b>135,809.30</b>	<b>136,201.07</b>	<b>141,377.35</b>	<b>142,493.17</b>
2-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
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	0.00	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 USD Domestic Bond (Old)	0.00	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 USD Domestic Bond (New)	6,004.00	5,470.48	3,974.29	3,985.92	4,059.38	4,407.31	4,407.31	4,801.64	4,214.02	4,040.02	4,231.22	4,129.40	4,249.77
5-year USD Domestic Bond (Old)	294.41	268.25	194.88	195.45	199.06	216.12	216.12	235.45	206.64	198.11	207.48	202.49	208.39
5-year USD Domestic Bond (New)	6,004.00	5,470.48	3,974.29	3,985.92	4,059.38	4,407.31	4,407.31	4,801.64	4,214.02	4,040.02	4,231.22	4,129.40	4,249.77
3-Year Fixed Rate Bond (Old)	465.75	377.82	214.02	214.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4-Year GOG Bond (New)	29,691.05	29,691.05	29,691.05	29,691.05	29,691.05	29,691.05	29,691.05	29,691.05	29,691.05	29,696.25	29,696.25	29,696.25	29,696.25
4.5-Year GOG Bond (New)	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42
5-Year GOG Bond (Old)	962.84	962.84	962.84	689.92	689.92	689.92	689.92	689.92	607.10	607.10	607.10	607.10	476.28
5-Year GOG Bond (New)	29,547.13	29,547.13	29,547.13	29,554.38	29,554.38	29,554.38	29,554.38	29,554.38	29,554.38	29,561.75	29,561.75	29,561.75	29,561.75
5.5-Year GOG Bond (New)	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42	3,265.42
6-Year GOG Bond (Old)	835.53	835.53	835.53	835.53	835.53	835.53	835.53	835.53	835.53	835.53	835.53	835.53	835.53
6-Year GOG Bond (New)	9,910.84	9,910.84	10,346.73	10,351.46	10,351.46	10,351.46	10,351.46	10,351.46	10,351.46	11,568.54	11,568.54	11,568.54	11,568.54
7-Year GOG Bond (Old)	643.57	505.58	505.58	505.58	505.58	505.58	505.58	505.58	505.58	505.58	505.58	505.58	505.58
7-Year GOG Bond (New)	9,682.47	9,682.47	9,682.47	9,682.47	9,682.47	9,682.47	9,682.47	9,682.47	9,682.47	12,203.03	12,203.03	13,476.41	13,476.41
8-Year GOG Bond	9,384.43	9,384.43	9,580.86	9,590.91	9,587.03	9,587.03	9,587.03	9,587.03	9,587.03	13,523.51	13,523.51	13,523.51	13,523.51
9-Year GOG Bond	9,097.97	9,097.97	9,097.97	9,078.97	9,078.97	9,078.97	9,078.97	9,078.97	9,078.97	10,426.24	10,426.24	14,537.77	14,537.77
10-Year GOG Bond (Old)	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32	1,303.32
10-Year GOG Bond (New)	10,584.93	10,584.93	10,734.91	10,753.61	10,750.42	10,750.42	10,750.42	10,750.42	10,750.42	10,769.45	10,769.45	10,769.45	11,769.45
<b>C. Long-Term Instruments</b>	<b>70,116.24</b>	<b>70,116.24</b>	<b>70,495.78</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,477.30</b>	<b>70,469.30</b>	<b>70,469.30</b>	<b>73,343.16</b>	<b>77,343.16</b>
11-Year GOG Bond	6,030.31	6,030.31	6,409.84	6,429.37	6,429.37	6,429.37	6,429.37	6,429.37	6,429.37	6,429.37	6,457.68	9,331.54	10,331.54
12-Year GOG Bond (Old)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12-Year GOG Bond (New)	5,745.88	5,745.88	5,745.88	5,762.54	5,762.54	5,762.54	5,762.54	5,762.54	5,762.54	5,779.58	5,779.58	5,779.58	7,279.58
13-Year GOG Bond	6,330.08	6,330.08	6,330.08	6,347.32	6,347.32	6,347.32	6,347.32	6,347.32	6,347.32	6,364.95	6,364.95	6,364.95	7,864.95
14-Year GOG Bond	6,451.62	6,451.62	6,451.62	6,489.78	6,489.78	6,489.78	6,489.78	6,489.78	6,489.78	6,528.87	6,528.87	6,528.87	6,528.87
15-Year GOG Bond (Old)	138.37	138.37	138.37	138.37	138.37	138.37	138.37	138.37	138.37	138.37	138.37	138.37	138.37
15-Year GOG Bond (New)	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70	44,695.70
20-Year GOG Bond	63.90	63.90	63.90	63.90	63.90	63.90	63.90	63.90	63.90	63.90	63.90	63.90	63.90
Long-Term Government Stocks	660.38	660.38	660.38	550.32	550.32	550.32	550.32	550.32	550.32	440.26	440.26	440.26	440.26
GOG Petroleum Finance 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
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
Other Government Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Telekom Malasia Stock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>D. Standard Loans</b>	<b>855.15</b>	<b>732.48</b>	<b>517.52</b>	<b>520.33</b>	<b>528.91</b>	<b>575.16</b>	<b>575.16</b>	<b>581.24</b>	<b>509.37</b>	<b>450.74</b>	<b>456.95</b>	<b>375.74</b>	<b>386.69</b>
<b>TOTAL (A+B+C+D)</b>	<b>326,903.12</b>	<b>322,295.40</b>	<b>315,630.33</b>	<b>312,681.12</b>	<b>323,746.09</b>	<b>322,629.41</b>	<b>322,629.41</b>	<b>317,590.76</b>	<b>310,993.44</b>	<b>333,755.85</b>	<b>340,977.82</b>	<b>360,447.40</b>	<b>365,839.74</b>

Source : Ministry of Finance, Ghana

Table 15: International Reserves of Bank of Ghana (Millions of US Dollars)

PUBLIC

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Net Foreign Assets	4,897.58	5,492.09	5,681.27	6,504.50	5,625.51	5,977.48	6,651.10	6,537.64	7,504.17	9,517.41	9,047.12	9,290.12	9,679.66
Net International Reserves	7,517.84	8,180.96	8,355.44	9,200.45	8,318.30	8,680.32	9,403.79	9,321.13	9,690.51	11,714.72	11,253.94	11,492.26	11,865.67
Gross International Reserves	10,299.23	10,792.20	10,738.45	11,336.21	10,763.94	10,919.26	11,604.02	11,410.64	11,768.18	13,829.19	14,081.23	14,469.85	14,159.40
Gross Reserves (excl Oil Funds, Encumbered Assets)	8,056.27	8,892.67	8,826.16	9,404.74	8,830.82	8,898.61	9,526.25	9,373.80	10,279.85	12,277.51	12,602.27	12,901.77	12,588.55
Short-Term Assets	7,846.19	8,677.24	8,603.23	9,179.73	8,610.18	8,677.48	9,306.92	9,155.12	10,115.15	12,110.96	12,432.81	12,734.84	12,424.38
Gold	3,090.91	3,153.46	3,289.72	3,379.35	3,529.37	3,799.46	3,954.06	4,124.79	2,948.47	2,683.14	2,819.15	2,906.74	3,042.10
<i>o/w BOG Unencumbered Gold Holdings</i>	2,670.10	2,704.88	2,841.06	2,928.80	3,080.62	3,329.16	3,427.69	3,578.79	2,948.47	2,683.14	2,819.15	2,906.74	3,042.10
Holdings of SDRs	93.49	77.65	6.28	6.99	68.73	57.78	182.50	140.58	140.44	123.48	153.55	39.86	171.99
Others	4,661.80	5,446.14	5,307.23	5,793.39	5,012.08	4,820.24	5,170.36	4,889.75	7,026.24	9,304.33	9,460.10	9,788.24	9,210.30
Long-Term Assets	210.08	215.43	222.94	225.00	220.64	221.14	219.33	218.68	164.70	166.56	169.46	166.93	164.17
Other Foreign Assets	48.00	49.45	56.20	56.18	55.74	54.14	52.06	54.86	0.00	0.00	0.00	0.00	0.00
Investments	162.08	165.98	166.74	168.83	164.90	166.99	167.27	163.82	164.70	166.56	169.46	166.93	164.17
Foreign Liabilities	4,926.75	4,841.66	4,497.81	5,201.84	5,436.61	5,157.65	5,217.60	5,278.22	4,655.90	4,756.24	5,597.84	5,704.38	4,947.01
Short-Term	2,176.46	2,004.23	1,762.56	1,495.93	1,806.28	1,531.52	1,491.47	1,444.76	1,333.92	1,305.51	2,088.14	2,151.85	1,467.98
IMF:	1,374.99	1,384.61	1,364.16	1,383.29	1,359.60	1,367.79	1,329.03	1,319.81	1,206.91	1,199.44	1,209.68	1,192.32	1,176.89
Others	801.47	619.62	398.40	112.64	446.68	163.73	162.44	124.95	127.01	106.06	878.45	959.54	291.10
Other Foreign Liabilities to Int. Institutions	413.16	454.21	449.58	453.26	458.78	460.62	508.77	549.01	0.00	0.00	0.00	0.00	0.00
SDR Allocation	1,407.27	1,440.17	1,437.62	1,457.78	1,444.73	1,453.43	1,453.32	1,443.24	1,441.76	1,454.60	1,467.01	1,459.80	1,440.91
Foreign Currency Deposits	929.87	943.05	848.06	1,794.88	1,726.82	1,712.07	1,764.03	1,841.20	1,880.22	1,996.13	2,042.69	2,092.73	2,038.12
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
Encumbered accounts (Collateralised L/Cs and Pledged Assets)	838.19	498.03	504.85	506.73	504.48	524.44	578.42	600.86	0.00	0.00	0.00	0.00	0.00
<i>o.w. cash collateral</i>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ghana Petroleum & Stabilisation Fund	1,404.77	1,401.50	1,407.43	1,424.75	1,428.65	1,496.21	1,499.35	1,435.98	1,488.33	1,551.68	1,478.96	1,568.08	1,570.85
Bank of Ghana Gold Holdings (Tonnes)	31.01	31.37	32.16	32.99	34.40	36.02	37.06	38.04	27.52	18.61	19.00	19.20	20.80

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Table 16: Merchandise Trade Flows (Millions of US Dollars)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Merchandise Exports (f.o.b)</b>	<b>2,338.72</b>	<b>2,233.30</b>	<b>2,279.21</b>	<b>2,256.83</b>	<b>2,275.63</b>	<b>1,869.47</b>	<b>2,577.83</b>	<b>2,844.28</b>	<b>2,607.88</b>	<b>5,278.13</b>	<b>3,082.87</b>	<b>3,491.21</b>	<b>1,927.78</b>
Gold	1,412.81	1,520.73	1,605.83	1,535.21	1,615.46	1,179.19	2,077.65	1,991.86	1,573.74	4,150.06	2,050.98	2,206.39	998.12
Cocoa Beans	255.00	93.86	18.61	9.16	2.94	0.55	0.14	88.35	389.49	464.47	424.32	577.06	190.78
Cocoa Products	145.55	162.58	137.04	151.02	161.18	135.17	92.93	201.96	166.53	129.62	174.24	148.05	133.82
Timber and Timber Products	10.09	10.08	9.42	7.82	8.34	8.95	8.36	9.91	8.37	8.95	9.64	9.43	7.82
Crude oil	198.84	128.34	183.33	270.28	197.88	265.32	128.80	249.41	185.99	230.81	183.12	267.37	302.40
Other Exports <sup>1</sup>	316.43	317.71	324.99	283.35	289.83	280.28	269.95	302.78	283.77	294.21	240.57	282.90	294.85
<b>Merchandise Imports (f.o.b)</b>	<b>1,174.81</b>	<b>1,339.53</b>	<b>1,557.07</b>	<b>1,410.18</b>	<b>1,546.64</b>	<b>1,666.78</b>	<b>1,606.99</b>	<b>1,766.07</b>	<b>1,586.70</b>	<b>1,249.03</b>	<b>1,209.42</b>	<b>1,323.45</b>	<b>1,525.33</b>
Non-Oil	730.87	985.88	1,121.37	1,060.49	1,244.93	1,120.82	1,146.50	1,195.51	1,158.44	836.15	793.01	857.67	1,035.00
Oil & Gas	443.95	353.65	435.70	349.69	301.71	545.97	460.49	570.56	428.26	412.88	416.41	465.78	490.32
<b>Trade Balance</b>	<b>1,163.90</b>	<b>893.77</b>	<b>722.14</b>	<b>846.65</b>	<b>728.99</b>	<b>202.68</b>	<b>970.85</b>	<b>1,078.21</b>	<b>1,021.19</b>	<b>4,029.10</b>	<b>1,873.45</b>	<b>2,167.76</b>	<b>402.46</b>

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

Table 17(ai): Crude Oil and Petroleum Products Imports (f.o.b) by Value (Millions of US Dollars)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Crude Oil	34.22	0.00	71.95	2.15	0.00	100.76	111.64	61.92	74.83	53.89	82.15	97.87	51.74
Premium	146.01	147.62	171.44	102.30	83.39	106.79	73.82	117.50	168.30	184.25	143.42	116.17	186.59
Gas Oil	205.53	144.13	135.08	174.20	170.89	261.54	216.73	293.15	114.94	126.26	118.31	199.15	195.82
LPG	20.61	16.77	12.45	15.09	6.22	23.55	17.95	40.44	16.08	15.68	14.07	13.47	17.99
Aviation Fuel	7.21	7.69	11.26	16.59	8.91	22.75	11.00	24.68	17.88	0.00	26.74	11.19	3.95
Gas (West Africa)	19.94	19.64	20.62	21.65	20.64	19.60	18.62	20.86	21.08	21.60	21.18	21.29	22.35
Other Fuels	10.43	16.56	12.90	17.72	11.67	10.96	10.71	12.01	15.16	11.19	10.53	6.65	11.89
<b>Total</b>	<b>443.95</b>	<b>352.40</b>	<b>435.70</b>	<b>349.70</b>	<b>301.72</b>	<b>545.97</b>	<b>460.48</b>	<b>570.55</b>	<b>428.26</b>	<b>412.88</b>	<b>416.40</b>	<b>465.79</b>	<b>490.33</b>

Table 17(aii): Crude Oil and Petroleum Products Imports (c.i.f) by Value (Millions of US Dollars)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Crude Oil	35.04	0.00	73.67	2.20	0.00	103.18	114.32	63.41	76.62	55.18	84.12	100.22	52.98
Premium	149.51	151.16	175.55	104.75	85.39	109.35	75.59	120.32	172.34	188.67	146.86	118.96	191.07
Gas Oil	210.46	147.59	138.33	178.38	174.99	267.82	221.93	300.18	117.70	129.29	121.16	203.93	200.51
LPG	21.10	17.17	12.74	15.45	6.36	24.12	18.38	41.41	16.47	16.06	14.41	13.79	18.43
Aviation Fuel	7.39	7.88	11.53	16.98	9.13	23.30	11.27	25.27	18.31	0.00	27.39	11.45	4.04
Gas (West Africa)	20.42	20.11	21.12	22.17	21.13	20.08	19.07	21.36	21.58	22.12	21.69	21.80	22.89
Other Fuels	10.68	16.95	13.21	18.14	11.95	11.22	10.97	12.30	15.52	11.46	10.78	6.81	12.17
<b>Total</b>	<b>454.60</b>	<b>360.86</b>	<b>446.15</b>	<b>358.08</b>	<b>308.95</b>	<b>559.07</b>	<b>471.54</b>	<b>584.25</b>	<b>438.54</b>	<b>422.79</b>	<b>426.41</b>	<b>476.96</b>	<b>502.09</b>

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

Table 17(bi): Crude Oil and Petroleum Products Imports by Volume

2026

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Crude oil (bbl)	478,797	18,892	1,121,695	30,803	0	1,498,080	1,653,008	967,582	1,194,386	897,143	1,270,485	1,410,848	518,355
Premium (MT)	215,439	216,949	254,277	148,037	114,796	147,844	102,071	335,426	226,172	252,665	232,558	181,682	248,853
Gas oil (MT)	294,723	221,938	221,545	280,305	234,099	368,848	300,510	169,332	154,653	173,353	190,895	293,908	226,198
LPG (MT)	35,412	31,903	26,759	32,747	13,001	50,887	38,494	14,075	33,687	33,526	30,093	27,346	31,855
Aviation Fuel (MT)	9,941	10,977	16,965	24,798	11,973	31,048	14,777	21,917	23,459	0	38,558	14,920	3,799
Gas (MMBTu)	2,388,724	2,352,803	2,470,444	2,593,966	2,472,404	2,348,784	2,231,345	2,499,106	2,525,157	2,588,286	2,537,516	2,550,320	2,677,836

Table 17(bii): Crude Oil Imports by Importer and Value (Millions of US Dollars)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
TOR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Platon Gas Oil	1.62	0.00	0.31	2.15	0.00	0.00	14.59	0.00	9.44	0.00	0.00	0.00	0.00
Sentuo Oil Refinery	0.00	0.00	0.00	0.00	0.00	95.46	97.05	61.92	57.05	82.14	82.14	97.87	51.74
Cenit/Vitol/Adinkra	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BOST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CenPower Generation/Asogli	32.60	0.00	71.63	0.00	0.00	5.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Akwaaba Oil Refinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8.35	0.00	0.00	0.00	0.00
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
<b>TOTAL</b>	<b>34.22</b>	<b>0.00</b>	<b>71.94</b>	<b>2.15</b>	<b>0.00</b>	<b>100.76</b>	<b>111.64</b>	<b>61.92</b>	<b>74.83</b>	<b>82.14</b>	<b>82.14</b>	<b>97.87</b>	<b>51.74</b>

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

Table 18: Commodity Prices

Month/Year	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-23	2,119.09	2,791.04	1,912.51	59.74	38.00	68.91	79.65
Apr-23	2,214.67	2,924.37	2,000.69	39.73	38.00	67.58	82.74
May-23	2,295.36	2,984.65	1,991.12	51.67	38.00	69.40	75.68
Jun-23	2,455.23	3,185.29	1,942.07	56.61	38.00	69.14	74.98
Jul-23	2,596.05	3,405.05	1,949.66	54.03	38.00	63.44	80.16
Aug-23	2,730.17	3,480.26	1,918.77	58.94	40.00	50.87	84.63
Sep-23	2,987.48	3,599.45	1,916.34	50.21	38.00	51.25	92.58
Oct-23	3,125.18	3,603.27	1,913.79	45.88	40.00	50.88	88.70
Nov-23	3,441.86	4,037.00	1,984.70	38.20	40.00	49.94	82.02
Dec-23	3,520.26	4,235.60	2,035.43	36.46	40.00	49.40	77.26
Jan-24	3,659.55	4,456.86	2,032.41	51.94	40.00	48.97	79.15
Feb-24	4,735.76	5,712.95	2,025.73	37.82	40.00	49.62	81.71
Mar-24	6,155.05	7,485.40	2,158.22	47.53	40.00	48.64	84.74
Apr-24	8,544.95	10,116.86	2,334.16	43.58	40.00	48.64	89.00
May-24	6,803.90	8,121.77	2,350.81	47.63	40.00	48.68	83.00
Jun-24	7,231.30	9,022.58	2,325.34	49.61	41.88	48.50	83.01
Jul-24	6,555.00	7,994.68	2,391.63	48.44	40.00	48.23	83.88
Aug-24	5,506.00	7,409.50	2,469.39	40.77	40.00	48.41	78.92
Sep-24	4,958.86	7,646.70	2,568.81	47.05	40.00	48.23	72.70
Oct-24	4,905.83	7,273.57	2,689.38	46.47	40.00	48.73	75.37
Nov-24	6,558.43	8,105.00	2,651.70	45.77	40.00	48.45	73.36
Dec-24	8,730.57	10,869.14	2,641.45	45.15	40.00	48.62	73.18
Jan-25	8,989.05	11,141.14	2,708.37	39.80	47.50	48.78	78.34
Feb-25	7,933.00	9,946.79	2,897.26	40.53	62.42	49.18	74.95
Mar-25	6,302.76	8,073.90	2,981.24	34.96	54.35	49.17	71.47
Apr-25	6,205.60	8,533.86	3,218.16	30.47	49.58	48.98	66.30
May-25	6,837.55	9,676.05	3,289.34	35.35	53.46	49.96	63.69
Jun-25	6,195.35	9,155.10	3,351.59	34.48	51.52	46.49	69.84
Jul-25	5,289.17	8,091.95	3,341.18	34.63	49.63	40.31	69.59
Aug-25	5,467.25	8,074.29	3,362.33	34.63	54.04	42.13	67.26
Sep-25	5,061.32	7,267.00	3,663.52	34.63	46.53	42.62	67.59
Oct-25	4,345.91	6,110.70	4,054.45	25.05	46.00	42.04	64.03
Nov-25	4,185.35	5,700.42	4,082.17	25.05	45.31	40.95	63.57
Dec-25	4,268.52	5,899.05	4,316.29	25.51	44.45	45.44	61.63
Jan-26	3,600.67	5,002.05	4,749.61	28.28	43.50	42.13	64.66
Feb-26	2,580.32	3,608.56	5,007.46	28.28	43.00	42.35	69.37
Mar-26	2,361.73	3,231.95	4,871.34	22.11	43.00	42.56	99.81

**Note:**

Cocoa, Gold and Crude Oil prices are international prices whereas Diamond, Bauxite and Manganese are Realised Prices

LIFFE: London International Futures and Funds Exchange. CSCE: Coffee, Sugar and Cocoa Exchange

Source : Reuters & Mining Companies in Ghana

Table 19: Indicative Foreign Exchange Rates (GHC per Foreign Currency) - End Period &amp; Period Average

Month Year	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
Mar-23	11.0137	11.0140	13.6218	13.3799	11.9657	11.8011	12.0611	11.9125	0.0829	0.0825	11.9362	12.4476	14.7334	14.9352	12.7111	13.0091
Apr-23	10.9516	10.9453	13.7624	13.6281	12.0876	12.0080	12.3043	12.1929	0.0805	0.0820	11.9500	11.5316	14.8861	14.3743	12.9833	12.5271
May-23	10.9715	10.9218	13.5888	13.6296	11.6978	11.8617	12.0095	12.1641	0.0785	0.0797	11.5268	11.5577	14.2625	14.4297	12.2964	12.5065
Jun-23	10.9972	10.9836	13.9879	13.8796	12.0073	11.9082	12.2933	12.2027	0.0761	0.0778	11.6517	11.6785	14.8239	14.6660	12.5778	12.5352
Jul-23	11.0034	11.0020	14.1482	14.1732	12.1272	12.1641	12.6538	12.5942	0.0791	0.0781	11.5939	11.6497	15.0945	14.9925	12.7222	12.6781
Aug-23	11.0192	11.0066	13.9514	13.9804	11.9473	12.0017	12.4845	12.5270	0.0758	0.0760	11.4579	11.4206	14.7028	14.7207	12.4204	12.4379
Sep-23	11.1285	11.0629	13.5935	13.7130	11.7774	11.8130	12.1735	12.3105	0.0745	0.0748	11.5894	11.5189	14.5472	14.6189	12.3361	12.3853
Oct-23	11.4963	11.3354	13.9399	13.8013	12.1438	11.9740	12.6341	12.5447	0.0759	0.0758	12.0256	11.8853	14.5722	14.5289	12.6472	12.4892
Nov-23	11.6206	11.5494	14.6821	14.3567	12.6756	12.4937	13.3080	12.9721	0.0785	0.0781	12.1861	12.0671	15.2361	14.8158	13.2361	13.1914
Dec-23	11.8800	11.6511	15.1334	14.7448	13.1264	12.7118	14.1103	13.4778	0.0843	0.0811	12.1322	12.1492	15.2139	15.2230	13.1833	13.2669
Jan-24	12.0356	11.9344	15.3027	15.1565	13.0547	13.0043	13.9981	13.8889	0.0823	0.0816	12.4028	12.2920	15.6028	15.3725	13.3750	13.3194
Feb-24	12.4642	12.2301	15.8022	15.4398	13.5234	13.1954	14.1793	13.9389	0.0835	0.0818	12.9239	12.5938	16.1083	15.7435	13.8778	13.4712
Mar-24	12.8770	12.6674	16.2617	16.1056	13.9031	13.7771	14.2691	14.2640	0.0852	0.0846	13.4389	13.2035	16.7528	16.4852	14.3972	14.1765
Apr-24	13.2739	13.0381	16.6243	16.3112	14.1900	13.9618	14.4817	14.3262	0.0843	0.0847	14.0139	13.5886	17.1389	16.7605	14.7139	14.3588
May-24	14.1301	13.7823	17.9996	17.4312	15.3345	14.9112	15.6444	15.1684	0.0899	0.0884	15.0472	14.6882	19.3167	18.3231	16.3361	15.6301
Jun-24	14.5860	14.3298	18.4375	18.2184	15.6270	15.4238	16.2280	16.0388	0.0907	0.0908	15.6833	15.2667	19.6917	19.2662	16.6417	16.3016
Jul-24	14.9009	14.7467	19.1305	18.9671	16.1065	15.9909	16.9215	16.5305	0.0990	0.0936	15.8417	15.6824	20.1778	19.8724	17.0222	16.7753
Aug-24	15.1899	15.1037	19.9261	19.5605	16.7828	16.6475	17.8557	17.5988	0.1040	0.1032	16.2028	16.1546	20.9167	20.2610	17.8917	17.2288
Sep-24	15.8000	15.5575	21.1823	20.5561	17.6108	17.2748	18.7197	18.3582	0.1104	0.1087	16.1844	16.2831	21.3111	21.1331	17.9861	17.9596
Oct-24	16.3000	15.9889	20.9700	20.8576	17.6992	17.4202	18.8384	18.5639	0.1069	0.1067	16.7167	16.9069	21.5861	21.2511	18.0083	17.9189
Nov-24	15.2700	15.9834	19.3952	20.3689	16.1291	16.9783	17.3133	18.1486	0.1018	0.1040	16.2250	16.6871	20.5028	21.2333	17.0611	17.8064
Dec-24	14.7000	14.7805	18.4008	18.6876	15.2141	15.4741	16.2078	16.5709	0.0935	0.0961	15.6944	16.6335	19.4278	19.9431	16.4222	16.7241
Jan-25	15.3001	14.9720	19.0003	18.4715	15.9012	15.5061	16.8361	16.4601	0.0989	0.0958	15.7611	15.7864	19.2611	19.3040	16.2611	16.2247
Feb-25	15.5300	15.4860	19.5484	19.4277	16.1524	16.1333	17.2180	17.1447	0.1031	0.1022	15.6656	15.8721	19.5806	19.1580	16.3778	16.2547
Mar-25	15.5300	15.5316	20.0951	20.0561	16.8068	16.7911	17.6327	17.5831	0.1034	0.1042	15.7750	15.8026	20.0556	20.0819	16.9111	16.8769
Apr-25	14.1500	15.2216	18.8769	19.9847	16.0640	17.0884	17.2108	18.2635	0.0093	0.1056	14.8556	15.6667	19.7111	20.3423	16.7722	17.3133
May-25	10.2800	12.0751	13.8529	16.1308	11.6675	13.6077	12.4964	14.5471	0.0713	0.0834	10.8333	12.8841	14.5778	16.8093	12.4833	14.5843
Jun-25	10.3100	10.2840	14.1252	13.9553	12.1138	11.8638	12.9643	12.6485	0.0714	0.0712	12.5167	12.0512	16.5944	15.9044	14.4500	13.7981
Jul-25	10.5000	10.4170	13.8942	14.0522	12.0150	12.1583	12.9338	13.0419	0.0698	0.0708	11.8944	11.9802	15.7889	16.0358	13.7167	13.9056
Aug-25	11.4000	10.7875	15.3997	14.5171	13.3360	12.5671	14.2530	13.3902	0.0776	0.0732	12.3556	11.8472	16.2722	15.6618	14.3722	13.6624
Sep-25	12.4200	12.1443	16.7031	16.4022	14.5859	14.2515	15.6067	15.2484	0.0840	0.0821	13.3833	13.1161	17.8056	17.3918	15.6222	15.2284
Oct-25	10.9000	11.4607	14.3003	15.3076	12.5667	13.3396	13.5593	14.3623	0.0708	0.0760	11.9111	12.4461	15.7222	16.3880	13.7056	14.4384
Nov-25	11.2700	11.0237	14.8995	14.4860	13.0531	12.7457	13.9915	13.7197	0.0721	0.0710	11.9667	11.9743	15.7222	15.6626	13.7833	14.5666
Dec-25	10.4500	11.2784	14.0579	15.0952	12.2728	13.2120	13.1863	14.1575	0.0667	0.0724	12.0444	12.4030	15.8389	15.9585	13.9000	14.0160
Jan-26	10.9500	10.7921	15.0240	14.6064	13.0112	12.6736	14.2071	13.6773	0.0710	0.0689	11.7528	12.1017	15.7417	15.8279	13.7111	13.8071
Feb-26	10.6865	10.9188	14.3825	14.8275	12.6312	12.9093	13.8988	14.1243	0.0685	0.0704	11.4639	11.6309	15.2667	15.6319	13.3722	13.6132
Mar-26	10.9980	10.8721	14.5091	14.4985	12.6789	12.5627	13.7086	13.8071	0.0691	0.0685	11.6528	11.5398	15.4000	15.1873	13.3889	13.3579

Table 20: National Consumer Price Index and Inflation Rates by COICOP Group (2018 Average = 100)

	2025										2026		
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>OVERALL INDEX</b>	256.5	258.6	260.5	257.3	259.1	255.7	258.0	257.0	259.4	261.7	262.3	264.4	264.8
<b>Food and Non-Alcoholic Beverages Group</b>	287.7	290.2	292.8	291.4	293.2	285.9	287.5	284.9	287.9	291.0	294.3	295.0	294.2
<b>Non-Food Group</b>	232.7	234.3	235.7	231.6	233.2	232.9	235.5	235.7	237.7	239.1	237.8	241.0	241.7
Alcoholic Beverages, Tobacco and Narcotics	267.4	271.5	272.8	265.0	271.3	270.9	272.5	272.0	272.5	278.7	269.7	275.3	276.1
Clothing and Footwear	224.4	227.1	229.4	228.0	228.8	228.6	229.0	229.9	235.2	238.3	231.3	232.1	232.4
Housing and Utilities	305.3	308.2	311.0	322.3	321.6	315.9	324.3	323.9	329.2	330.6	329.3	340.4	343.3
Furnishings, Household Equipment, etc	273.7	275.4	278.6	275.2	278.2	278.1	279.4	279.9	280.6	281.9	282.1	281.9	282.2
Health	211.3	212.8	213.9	210.8	214.1	214.2	214.7	215.1	215.9	217.9	218.2	217.9	217.6
Transport	230.3	228.9	227.2	202.8	206.6	210.5	214.7	214.8	214.9	214.7	213.9	212.9	213.5
Information and Communications	164.0	164.6	165.8	167.4	165.6	165.4	165.8	165.9	166.0	165.9	167.0	165.0	166.0
Recreation and Culture	236.5	242.7	246.2	243.6	245.3	244.9	246.9	247.6	246.1	248.3	248.8	251.2	251.7
Education Services	152.0	152.9	153.7	153.3	153.5	153.6	156.5	157.0	157.0	157.1	157.7	162.9	164.4
Restaurants and Accommodation Services	178.3	178.2	179.6	179.6	179.8	180.3	183.7	183.9	183.5	184.6	185.3	188.7	189.4
Insurance and Financial Services	143.9	144.8	144.9	144.6	143.2	142.1	144.5	144.5	144.5	145.9	152.7	155.9	155.9
Personal Care, Social Prot., Misc. Gds and Ser.	274.3	277.4	279.5	268.5	275.0	275.3	278.3	279.3	289.1	287.8	283.4	283.0	284.7
<b>YEAR-ON-YEAR INFLATION RATE (%)</b>													
Headline Inflation	22.4	21.2	18.4	13.7	12.1	11.5	9.4	8.0	6.3	5.4	3.8	3.3	3.2
Food Inflation	26.5	25.0	22.8	16.3	15.1	14.8	11.0	9.5	6.6	4.9	3.9	2.4	2.3
Non-Food Inflation	18.7	17.9	14.4	11.4	9.5	8.7	8.2	6.9	6.1	5.8	3.8	4.0	3.9
Monthly Change	0.2	0.8	0.7	-1.2	0.7	-1.3	0.9	-0.4	0.9	0.9	0.2	0.8	0.1
<b>MEASURES OF CORE INFLATION (%)</b>													
Core 1: Inflation excl Energy and Utility	23.2	21.0	18.4	13.0	12.0	11.5	8.8	7.4	5.4	4.6	3.4	3.1	2.9
Core 2: Inflation excl Energy and Utility and Volatile Food Items	19.3	18.0	15.8	11.6	11.3	11.6	9.5	7.4	5.9	5.5	4.3	5.4	4.7
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	24.2	21.7	19.2	13.6	12.6	12.2	9.3	7.8	5.8	4.8	3.5	3.1	2.9
Core 4: Inflation excl All Food Items, Energy & Utility	17.0	16.0	13.9	10.6	9.6	8.7	7.5	6.2	5.1	4.7	3.7	5.5	5.0

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

Table 21a: Gross Domestic Product by Production Approach at Constant 2013 Prices (Millions of Ghana Cedis)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>AGRICULTURE</b>	<b>26,110.5</b>	<b>26,824.1</b>	<b>28,491.0</b>	<b>29,880.1</b>	<b>31,271.1</b>	<b>33,548.7</b>	<b>36,385.9</b>	<b>37,899.7</b>	<b>40,123.9</b>	<b>41,219.3</b>	<b>44,013.4</b>
Crops	19,355.4	19,787.9	21,206.8	22,446.9	23,635.6	25,677.3	27,962.7	29,024.6	30,968.8	31,935.4	34,266.4
<i>o.w. Cocoa</i>	2,493.2	2,318.3	2,531.2	2,625.4	2,768.1	2,807.1	3,098.6	3,126.7	3,116.3	2,446.9	2,797.9
Livestock	3,383.0	3,564.2	3,766.2	3,968.7	4,183.7	4,411.6	4,653.2	4,909.3	5,227.9	5,411.4	5,714.5
Forestry and Logging	1,905.0	1,959.5	2,025.8	2,073.5	2,037.4	1,845.9	1,926.8	1,959.9	1,839.0	1,732.2	1,689.8
Fishing	1,467.1	1,512.6	1,492.1	1,391.0	1,414.4	1,613.8	1,843.2	2,005.9	2,088.3	2,140.4	2,342.7
<b>INDUSTRY</b>	<b>43,408.2</b>	<b>45,284.6</b>	<b>52,355.5</b>	<b>57,854.4</b>	<b>61,537.3</b>	<b>60,001.2</b>	<b>59,714.1</b>	<b>60,068.5</b>	<b>59,020.0</b>	<b>63,266.7</b>	<b>64,724.8</b>
Mining and Quarrying	15,040.3	15,004.4	19,618.6	24,191.8	27,240.3	24,737.1	21,722.3	23,651.3	24,057.0	26,317.5	26,074.0
<i>o.w. Oil and Gas</i>	7,412.4	6,254.6	11,278.5	12,174.7	13,932.4	13,288.0	11,617.0	10,626.6	10,254.6	10,368.9	7,962.3
<i>o.w. Gold</i>	6,940.4	8,133.7	7,834.5	9,701.3	9,814.9	8,620.6	5,927.3	7,841.6	8,366.4	9,967.8	11,925.9
Manufacturing	14,569.1	15,722.8	17,219.0	17,932.7	19,066.3	19,431.1	21,013.2	20,491.7	20,684.3	21,553.0	22,791.0
Electricity	1,598.2	1,506.1	1,798.6	1,898.2	2,011.6	2,210.1	2,384.6	2,301.4	2,052.1	2,093.5	2,169.7
Water and Sewerage	848.1	748.0	793.4	764.8	731.2	747.0	940.9	895.3	917.5	909.2	906.8
Construction	11,352.5	12,303.3	12,925.9	13,066.8	12,487.8	12,875.9	13,653.1	12,728.8	11,309.1	12,393.5	12,783.3
<b>SERVICES</b>	<b>54,682.7</b>	<b>56,191.1</b>	<b>58,127.9</b>	<b>59,761.4</b>	<b>64,316.8</b>	<b>64,754.4</b>	<b>70,819.7</b>	<b>75,259.3</b>	<b>79,559.6</b>	<b>84,505.3</b>	<b>91,366.2</b>
Trade; Repair of Vehicles, Household Goods	14,232.4	14,168.3	15,330.7	15,753.9	16,329.9	15,856.3	16,860.6	17,086.6	17,130.9	17,825.0	18,496.5
Accommodation & Food Service Activities	4,939.0	5,052.3	5,438.6	5,612.4	5,949.5	3,748.7	3,924.9	3,925.7	4,083.8	4,288.1	4,366.8
Transport and Storage	7,659.1	7,746.6	8,439.8	8,532.9	8,903.5	9,269.7	9,932.6	10,329.7	10,736.0	11,534.9	12,531.8
Information and Communication	2,829.6	2,986.8	3,111.6	3,520.0	5,157.9	6,266.8	8,252.2	9,999.2	11,950.6	13,843.0	16,635.3
Financial and Insurance Activities	8,062.3	8,707.0	7,165.3	6,577.5	6,680.6	7,299.0	7,473.6	8,205.4	8,648.3	9,318.9	9,953.0
Real Estate	1,206.6	1,244.7	1,292.3	1,208.3	1,448.2	1,617.0	1,761.5	1,692.2	1,761.5	1,788.3	1,779.6
Professional, Administrative & Support Service activities	1,810.0	1,733.6	1,783.6	1,788.4	1,879.3	1,763.7	1,954.6	1,802.7	1,879.3	1,900.6	1,959.2
Public Administration & Defence; Social Security	4,310.9	4,692.9	4,888.6	5,098.6	5,286.9	5,816.3	7,301.3	7,746.1	8,095.1	8,311.6	8,858.1
Education	5,285.2	5,406.3	5,746.6	5,972.9	6,534.6	7,045.0	6,771.9	7,460.8	7,786.4	7,994.4	8,920.6
Health and Social Work	2,650.2	2,756.5	3,144.7	3,854.1	4,256.2	4,507.1	4,847.5	5,294.7	5,736.2	5,986.4	6,199.0
Other Service Activities	1,697.5	1,695.9	1,786.1	1,842.3	1,890.2	1,564.7	1,739.0	1,716.3	1,751.5	1,714.0	1,666.3
<b>Gross Domestic Product at Basic Prices</b>	<b>124,201.4</b>	<b>128,299.8</b>	<b>138,974.4</b>	<b>147,495.9</b>	<b>157,125.1</b>	<b>158,304.4</b>	<b>166,919.7</b>	<b>173,227.6</b>	<b>178,703.5</b>	<b>188,991.4</b>	<b>200,104.3</b>
Net Indirect Taxes	6,546.8	6,859.2	7,171.5	7,711.2	8,182.5	7,852.8	7,672.4	8,007.5	8,222.6	8,865.1	9,533.3
<b>Gross Domestic Product in Purchasers' Values</b>	<b>130,748.2</b>	<b>135,159.0</b>	<b>146,145.9</b>	<b>155,207.1</b>	<b>165,307.6</b>	<b>166,157.2</b>	<b>174,592.1</b>	<b>181,235.1</b>	<b>186,926.0</b>	<b>197,856.4</b>	<b>209,637.6</b>
<i>o.w. informal GDP at purchasers' value</i>	38,119.1	39,156.0	41,562.5	42,647.8	45,155.8	44,805.3	46,830.8	48,855.1	51,583.3	53,658.0	57,353.7
<b>G.D.P. in purchasers' value (non-oil)</b>	<b>123,335.8</b>	<b>128,904.4</b>	<b>134,867.4</b>	<b>143,032.3</b>	<b>151,375.2</b>	<b>152,869.2</b>	<b>162,975.0</b>	<b>170,608.5</b>	<b>176,671.4</b>	<b>187,487.6</b>	<b>201,675.4</b>

Source : Ghana Statistical Service

Table 21b: Gross Domestic Product by Production Approach at Constant 2013 Prices (Growth Rates)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>AGRICULTURE</b>	<b>2.1</b>	<b>2.7</b>	<b>6.2</b>	<b>4.9</b>	<b>4.7</b>	<b>7.3</b>	<b>8.5</b>	<b>4.2</b>	<b>5.9</b>	<b>2.7</b>	<b>6.8</b>
Crops	1.7	2.2	7.2	5.8	5.3	8.6	8.9	3.8	6.7	3.1	7.3
<i>o.w. Cocoa</i>	-8.0	-7.0	9.2	3.7	5.4	1.4	10.4	0.9	-0.3	-21.5	14.3
Livestock	5.2	5.4	5.7	5.4	5.4	5.4	5.5	5.5	6.5	3.5	5.6
Forestry and Logging	-3.9	2.9	3.4	2.4	-1.7	-9.4	4.4	1.7	-6.2	-5.8	-2.4
Fishing	8.5	3.1	-1.4	-6.8	1.7	14.1	14.2	8.8	4.1	2.5	9.5
<b>INDUSTRY</b>	<b>1.2</b>	<b>4.3</b>	<b>15.6</b>	<b>10.5</b>	<b>6.4</b>	<b>-2.5</b>	<b>-0.5</b>	<b>0.6</b>	<b>-1.7</b>	<b>7.2</b>	<b>2.3</b>
Mining and Quarrying	-8.3	-0.2	30.8	23.3	12.6	-9.2	-12.2	8.9	1.7	9.4	-0.9
<i>o.w. Oil and Gas</i>	2.0	-15.6	80.3	7.9	14.4	-4.6	-12.6	-8.5	-3.5	1.1	-23.2
<i>o.w. Gold</i>	-19.0	17.2	-3.7	23.8	1.2	-12.2	-31.2	32.3	6.7	19.1	19.6
Manufacturing	3.7	7.9	9.5	4.1	6.3	1.9	8.1	-2.5	0.9	4.2	5.7
Electricity	17.7	-5.8	19.4	5.5	6.0	9.9	7.9	-3.5	-10.8	2.0	3.6
Water and Sewerage	13.9	-11.8	6.1	-3.6	-4.4	2.2	26.0	-4.8	2.5	-0.9	-0.3
Construction	9.5	8.4	5.1	1.1	-4.4	3.1	6.0	-6.8	-11.2	9.6	3.1
<b>SERVICES</b>	<b>2.9</b>	<b>2.8</b>	<b>3.4</b>	<b>2.8</b>	<b>7.6</b>	<b>0.7</b>	<b>9.4</b>	<b>6.3</b>	<b>5.7</b>	<b>6.2</b>	<b>8.1</b>
Trade; Repair of Vehicles, Household Goods	0.5	-0.4	8.2	2.8	3.7	-2.9	6.3	1.3	0.3	4.1	3.8
Hotels and Restaurants	4.1	2.3	7.6	3.2	6.0	-37.0	4.7	0.0	4.0	5.0	1.8
Transport and Storage	2.6	1.1	8.9	1.1	4.3	4.1	7.2	4.0	3.9	7.4	8.6
Information and Communication	11.9	5.6	4.2	13.1	46.5	21.5	31.7	21.2	19.5	15.8	20.2
Financial and Insurance activities	12.9	8.0	-17.7	-8.2	1.6	9.3	2.4	9.8	5.4	7.8	6.8
Real Estate	3.1	3.2	3.8	-6.5	19.9	11.7	8.9	-3.9	4.1	1.5	-0.5
Professional, Administrative & Support Service activities	1.4	-4.2	2.9	0.3	5.1	-6.2	10.8	-7.8	4.2	1.1	3.1
Public Administration & Defence; Social Security	-2.6	8.9	4.2	4.3	3.7	10.0	25.5	6.1	4.5	2.7	6.6
Education	-0.5	2.3	6.3	3.9	9.4	7.8	-3.9	10.2	4.4	2.7	11.6
Health and Social Work	-4.4	4.0	14.1	22.6	10.4	5.9	7.6	9.2	8.3	4.4	3.6
Other Service Activities	2.7	-0.1	5.3	3.1	2.6	-17.2	11.1	-1.3	2.0	-2.1	-2.8
<b>Gross Domestic Product at Basic Prices</b>	<b>2.1</b>	<b>3.3</b>	<b>8.3</b>	<b>6.1</b>	<b>6.5</b>	<b>0.8</b>	<b>5.4</b>	<b>3.8</b>	<b>3.2</b>	<b>5.8</b>	<b>5.9</b>
Net Indirect Taxes	2.6	4.8	4.6	7.5	6.1	-4.0	-2.3	4.4	2.7	7.8	7.5
<b>Gross Domestic Product in Purchasers' Values</b>	<b>2.1</b>	<b>3.4</b>	<b>8.1</b>	<b>6.2</b>	<b>6.5</b>	<b>0.5</b>	<b>5.1</b>	<b>3.8</b>	<b>3.1</b>	<b>5.8</b>	<b>6.0</b>
<i>o.w. informal GDP at purchasers' value</i>	2.8	2.7	6.1	2.6	5.9	-0.8	4.5	4.3	5.6	4.0	6.9
<b>G.D.P. in purchasers' value (non-oil)</b>	<b>2.1</b>	<b>PUBLIC</b>	<b>4.6</b>	<b>6.1</b>	<b>5.8</b>	<b>1.0</b>	<b>6.6</b>	<b>4.7</b>	<b>3.6</b>	<b>6.1</b>	<b>7.6</b>

Source : Ghana Statistical Service

**Table 22: Gross Domestic Product by Production Approach at Current Prices (Millions of Ghana Cedis)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>AGRICULTURE</b>	<b>36,673.29</b>	<b>45,772.94</b>	<b>51,407.78</b>	<b>55,967.11</b>	<b>61,764.98</b>	<b>73,895.65</b>	<b>90,757.56</b>	<b>119,879.35</b>	<b>185,921.70</b>	<b>243,363.38</b>	<b>305,120.29</b>
Crops	26,573.64	34,965.47	39,729.87	43,801.15	48,924.60	59,816.00	74,172.86	101,087.18	161,839.06	216,900.60	276,820.50
<i>o.w. Cocoa</i>	4,781.48	5,028.21	5,490.06	5,694.39	5,792.55	6,626.58	9,364.06	10,643.00	14,889.86	15,626.14	17,845.11
Livestock	4,250.97	4,582.67	4,987.49	5,288.13	5,654.64	6,133.78	7,080.42	7,510.00	10,117.03	10,672.26	11,610.12
Forestry and Logging	3,398.18	3,482.83	3,987.78	4,168.31	4,256.97	4,394.87	4,947.25	5,901.55	6,955.80	7,829.69	7,860.88
Fishing	2,450.49	2,741.97	2,702.64	2,709.52	2,928.77	3,551.00	4,557.03	5,380.62	7,009.82	7,960.84	8,828.79
<b>INDUSTRY</b>	<b>57,112.04</b>	<b>60,812.89</b>	<b>78,713.82</b>	<b>96,210.59</b>	<b>110,912.81</b>	<b>117,099.17</b>	<b>131,144.51</b>	<b>193,331.93</b>	<b>261,589.39</b>	<b>345,376.08</b>	<b>419,520.22</b>
Mining and Quarrying	17,137.18	16,851.22	26,267.74	39,296.18	47,459.81	41,714.74	41,581.58	77,245.11	106,417.18	152,754.29	198,129.24
<i>o.w. Oil and Gas</i>	4,691.87	1,027.03	9,022.58	16,971.08	21,334.68	13,792.82	21,081.50	32,939.33	37,275.07	48,014.77	29,899.56
<i>o.w. Gold</i>	10,647.46	13,965.44	15,189.14	19,773.16	22,736.73	27,233.21	18,635.61	42,904.28	65,579.69	88,052.09	133,616.05
Manufacturing	20,368.23	23,761.07	26,679.84	31,229.46	36,229.24	42,929.49	50,257.46	70,553.03	98,907.80	125,039.68	144,939.36
Electricity	3,009.48	3,521.98	4,435.06	4,221.09	4,377.33	4,808.00	5,457.95	5,362.70	6,427.77	6,835.61	7,088.05
Water and Sewerage	1,577.13	1,845.71	2,324.21	2,212.08	2,293.96	2,539.21	3,931.04	4,580.99	6,427.70	6,589.02	6,859.12
Construction	15,020.02	14,832.91	19,006.98	19,251.78	20,552.47	25,107.73	29,916.48	35,590.10	43,408.93	54,157.48	62,504.46
<b>SERVICES</b>	<b>74,355.90</b>	<b>96,437.00</b>	<b>114,272.07</b>	<b>134,786.42</b>	<b>160,948.18</b>	<b>177,110.89</b>	<b>209,249.43</b>	<b>262,788.67</b>	<b>382,732.80</b>	<b>516,253.23</b>	<b>614,856.61</b>
Trade; Repair of Vehicles, Household Goods	21,644.54	29,504.70	35,315.40	44,713.18	53,765.60	62,201.00	73,634.37	99,820.08	163,890.38	244,962.22	294,634.72
Hotels and Restaurants	5,905.15	7,417.06	9,453.08	10,807.37	12,473.44	8,715.92	10,012.97	11,822.76	15,970.29	18,730.71	22,000.33
Transport and Storage	10,057.40	13,259.33	17,294.01	21,083.16	23,529.69	26,567.22	32,684.96	36,957.91	49,110.39	65,918.77	75,377.55
Information and Communication	3,801.04	4,473.09	5,237.38	7,055.77	10,176.51	13,806.87	17,745.46	21,970.20	27,184.29	31,989.44	39,846.47
Financial and Insurance activities	9,436.52	13,358.94	11,875.55	11,613.23	12,636.59	14,362.74	15,770.18	21,760.48	31,365.51	39,066.98	48,982.67
Real Estate	2,227.84	3,555.52	5,699.81	6,263.30	9,006.39	10,086.98	11,297.42	11,884.81	16,978.91	20,599.74	23,433.68
Professional, Administrative & Support Service activities	2,761.65	3,229.06	3,813.26	4,284.20	5,016.45	5,169.45	5,986.18	7,171.55	10,502.09	12,705.56	14,650.99
Public Administration & Defence; Social Security	5,630.13	6,990.26	8,435.67	9,942.12	11,642.62	14,237.23	18,698.40	21,862.99	29,204.38	35,721.51	42,423.79
Education	7,125.09	7,826.43	9,129.09	10,076.32	12,155.08	11,254.83	10,986.79	13,269.66	16,835.10	20,400.87	24,486.18
Health and Social Work	3,554.51	4,112.13	5,101.31	5,999.32	7,233.70	7,703.81	8,860.11	11,665.54	15,722.28	19,134.30	21,065.97
Community, Social & Personal Service Activities	2,212.03	2,710.48	2,917.50	2,948.47	3,312.13	3,004.84	3,572.60	4,602.69	5,969.18	7,023.13	7,954.27
<b>Gross Domestic Product at Basic Prices</b>	<b>168,141.23</b>	<b>203,022.83</b>	<b>244,393.67</b>	<b>286,964.12</b>	<b>333,625.97</b>	<b>368,105.71</b>	<b>431,151.50</b>	<b>575,999.95</b>	<b>830,243.89</b>	<b>1,104,992.68</b>	<b>1,339,497.13</b>
Net Indirect Taxes	15,384.41	16,571.76	18,404.30	21,623.28	22,918.29	23,835.02	30,543.43	38,336.30	57,504.24	77,806.59	94,617.62
<b>Gross Domestic Product in Purchasers' Values</b>	<b>183,525.64</b>	<b>219,594.60</b>	<b>262,797.97</b>	<b>308,587.40</b>	<b>356,544.27</b>	<b>391,940.73</b>	<b>461,694.94</b>	<b>614,336.25</b>	<b>887,748.12</b>	<b>1,182,799.28</b>	<b>1,434,114.75</b>
<i>o.w. informal GDP at purchasers' value</i>	51,571.22	64,478.52	73,501.32	72,914.63	89,582.44	101,413.85	118,879.24	162,258.79	241,171.14	318,848.22	397,134.68

Source : Ghana Statistical Service



**BANK OF GHANA**