



BANK OF GHANA

MONTHLY STATISTICAL BULLETIN
APRIL 2018

PREPARED AND PUBLISHED BY RESEARCH DEPARTMENT
BANK OF GHANA

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NB: This issue does not include Broad Fiscal Tables and the complete Balance of Payment Tables.

*Source of data is Bank of Ghana unless otherwise indicated.

SELECTED ECONOMIC INDICATORS

Indicators	2017												2018*			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Inflationary Measures [COICOP Based] (y-o-y)																
Headline Inflation(%)	13.30	13.20	12.80	13.00	12.60	12.10	11.90	12.30	12.20	11.60	11.70	11.80	10.30	10.60	10.40	9.60
Core 1: INF1EU (inflation adj. for energy & utility)	14.50	14.00	13.40	13.70	13.30	12.80	12.64	13.13	12.8	12.30	12.50	12.60	11.10	11.30	11.10	10.40
Monetary Sector Indicators¹ (y-o-y) Growth (%)																
Private Sector Credit	14.91	17.48	19.45	16.06	16.24	15.13	14.40	6.50	9.62	9.43	12.41	12.79	11.31	0.76	2.36	5.57
Reserve Money (RM)	13.74	24.10	23.24	21.75	18.81	20.93	26.20	19.67	12.49	14.37	14.99	13.20	17.01	22.71	15.56	14.83
Broad Money (M2)	28.01	31.75	32.48	31.23	26.38	32.96	35.05	28.06	25.41	28.59	21.88	19.82	15.82	16.94	20.17	20.10
Total Liquidity (M2+)	26.68	29.87	28.25	26.61	23.68	28.94	29.97	24.95	23.06	25.52	20.35	16.72	12.48	12.19	15.79	17.47
External Sector Developments (US\$' M)																
Gross Foreign Assets (GFA)	6,401.56	6,248.30	6,396.78	8,289.71	8,095.95	7,842.05	7,505.79	7,082.58	6,850.69	6,938.50	7,308.55	7,554.84	7,106.02	6,941.95	7,040.94	6,901.10
<i>(equiv. in months of imports of goods & services)</i>	3.66	3.57	3.65	4.72	4.60	4.45	4.26	4.01	3.87	3.92	4.12	4.25	3.97	3.85	3.90	3.77
Export	1,306.12	1,228.12	1,420.13	1,152.15	1,146.94	944.77	896.32	1,029.61	963.32	1,051.08	1,341.33	1,355.12	1,435.92	1,289.73	1,375.22	1,375.72
Import	1,059.70	975.76	1,006.29	900.82	1,039.81	1,087.11	981.12	1,207.86	1,051.20	1,098.09	1,109.59	1,130.01	1,180.48	1,031.85	1,122.14	1,075.63
Trade Balance	246.42	252.36	413.84	251.34	107.13	(142.34)	(84.80)	(178.24)	(87.88)	(47.01)	231.74	225.11	255.44	257.89	253.08	300.09
Current Account (incl. official transfers)	n.a	n.a	327.96	n.a	n.a	(509.59)	n.a	n.a	(1,013.46)	n.a	n.a	(809.76)	n.a	n.a	251.78	n.a
Private Transfers (net)	n.a	n.a	663.11	n.a	n.a	568.47	n.a	n.a	552.29	n.a	n.a	640.33	n.a	n.a	549.50	n.a
Commodity Price Movements																
Cocoa LIFFE [£ per tonne]	1,763.23	1,623.80	1,657.96	1,544.90	1,518.39	1,552.27	1,521.48	1,529.22	1,488.05	1,565.14	1,586.09	1,412.00	1,381.45	1,496.65	1,757.70	1,805.80
Gold [US\$ per fine ounce]	1,192.76	1,233.80	1,231.39	1,270.01	1,242.12	1,261.76	1,236.55	1,283.40	1,315.82	1,280.62	1,282.38	1,266.56	1,331.70	1,332.41	1,325.71	1,334.88
Brent Crude Oil [US\$ per barrel]	55.51	55.98	52.53	53.72	51.11	47.54	49.20	51.87	55.23	57.47	62.87	64.27	69.09	65.70	66.68	71.67
Real Sector Indicators (Base: Avg. 2001=100)																
CIEA: year-on-year growth (nominal)	13.29	8.95	12.11	14.91	10.91	8.82	6.83	8.35	8.89	13.66	17.77	13.41	10.12	10.07	7.85	n.a
CIEA: year-on-year growth (real)	5.53	1.20	4.45	7.22	3.53	1.86	0.09	1.82	2.34	7.06	10.92	6.53	4.10	4.51	2.33	n.a
External Debt By Maturity² (US\$' M)																
Stock	16,913.74	16,897.69	16,812.28	16,833.50	17,122.79	17,099.42	17,047.60	17,022.77	17,255.10	16,940.55	17,017.06	17,160.41	17,321.36	17,305.40	17,286.06	n.a
External debt/GDP (%)	35.08	36.75	35.25	34.23	35.64	36.23	36.21	36.37	36.83	36.01	36.46	36.80	31.70	31.63	31.50	n.a
Debt Service/Exports of goods and services (%)	8.87	3.60	6.16	8.45	5.40	8.27	10.72	7.47	5.35	20.27	3.89	12.30	6.54	4.38	4.50	n.a
Debt Service/GDP (%)	0.34	0.14	0.25	0.28	0.18	0.29	0.35	0.24	0.18	0.77	0.15	0.47	0.24	0.16	0.17	n.a
Government Fiscal Operations (GHC' M)																
Net Domestic Financing: Narrow (NDF)	2,698.98	375.94	(146.49)	826.83	983.63	2,140.00	1,853.29	396.88	(556.00)	2,635.37	733.65	27.76	2,548.32	(459.67)	1,026.97	2,633.55

* Provisional

¹ Private Credit Growth for January and February 2018 have been revised² External Debt By Maturity data from April 2017 to March 2018 have been revised

n.a: Data not available

Table 1. Monetary Survey¹: Millions of Ghana Cedis

Classification	2017									2018*			
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Net Foreign Assets	21,542.75	20,552.51	19,417.52	19,480.69	18,382.36	18,117.66	18,617.82	18,991.32	20,338.78	19,487.44	19,028.37	16,900.52	16,291.49
BOG	18,719.41	18,439.74	17,640.21	16,763.50	15,535.34	14,077.48	14,407.68	16,458.95	16,900.50	15,976.83	14,692.76	14,642.48	14,516.72
DMBs	2,823.34	2,112.77	1,777.30	2,717.19	2,847.03	4,040.18	4,210.14	2,532.37	3,438.28	3,510.61	4,335.61	2,258.05	1,774.77
Net Domestic Assets	36,652.41	37,847.66	40,486.29	41,653.63	41,462.93	41,373.43	45,051.37	44,705.19	45,831.36	46,243.65	46,432.11	50,417.95	52,070.99
Claims on Gov't	23,635.67	24,016.22	23,730.66	24,895.03	22,589.97	22,645.59	22,763.64	23,770.12	23,632.56	23,722.44	23,992.29	24,538.86	26,496.84
Govt. Deposits	15,426.18	14,672.12	12,636.09	10,836.38	9,905.25	10,875.79	8,729.19	8,433.02	11,016.67	8,620.31	10,349.19	10,859.10	8,494.32
Claims on private sector	35,975.23	36,501.92	35,459.38	37,698.78	35,790.43	36,393.26	36,781.04	37,102.98	39,989.27	39,959.33	37,758.09	38,728.36	39,344.06
Other Items (net)	-7,532.31	-7,998.36	-6,067.65	-10,103.80	-7,012.22	-6,789.63	-5,764.13	-7,734.89	-6,773.81	-8,817.80	-4,969.09	-1,990.17	-5,275.59
Total Assets	58,195.16	58,400.17	59,903.81	61,134.32	59,845.30	59,491.10	63,669.19	63,696.51	66,170.14	65,731.09	65,460.47	67,318.47	68,362.48
Money Supply M2+													
Currency outside banks	9,113.03	8,898.78	8,807.01	8,545.54	8,724.73	8,587.76	9,189.56	9,869.49	10,707.89	9,989.56	9,792.33	9,964.32	10,024.87
Demand deposits	16,979.71	16,626.43	16,836.71	18,301.47	17,427.34	16,915.55	19,936.71	18,782.65	19,137.28	19,316.17	18,742.32	20,478.17	21,499.84
Savings & Time deposits	18,800.59	19,070.05	20,149.53	20,062.14	19,467.24	19,779.27	20,069.13	20,736.04	22,219.39	22,337.52	22,554.02	22,492.98	22,392.02
Foreign currency deposits	13,301.82	13,804.90	14,110.56	14,225.17	14,225.98	14,208.51	14,473.80	14,308.33	14,105.58	14,087.84	14,371.81	14,383.01	14,445.75
Total Liabilities	58,195.16	58,400.17	59,903.81	61,134.32	59,845.30	59,491.10	63,669.19	63,696.51	66,170.14	65,731.09	65,460.47	67,318.47	68,362.48
Memorandum Items													
Reserve Money	17,796.29	16,566.13	17,784.87	18,869.45	17,393.97	17,321.66	19,067.83	20,062.66	21,471.52	20,487.32	20,182.67	20,245.61	20,434.65
Currency / Deposit Ratio	0.19	0.18	0.17	0.16	0.17	0.17	0.17	0.18	0.19	0.18	0.18	0.17	0.17
Currency / M2+ Ratio	0.16	0.15	0.15	0.14	0.15	0.14	0.14	0.15	0.16	0.15	0.15	0.15	0.15

*Provisional

¹ March 2018 data have been revised

Table 2. Assets of Bank of Ghana: Millions of Ghana Cedis

Asset Classification	2017												2018*			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Foreign Assets																
Gold	1,013.33	1,058.14	1,029.43	993.60	1,019.75	1,034.98	1,037.44	1,043.78	1,009.35	1,003.02	1,011.78	1,183.72	1,185.96	1,184.41	1,180.71	1,181.43
SDR Holding	699.70	728.59	712.59	692.42	715.65	609.91	576.34	583.55	581.25	574.25	582.92	420.24	350.98	347.18	307.53	303.01
Foreign Cur.& Bal. with Bks	3,338.24	4,910.17	5,551.51	12,795.96	11,840.24	7,930.66	4,840.13	4,058.97	5,760.25	6,098.41	7,937.41	9,043.62	7,178.18	6,739.66	8,446.59	8,176.80
Foreign Securities	19,430.43	19,030.65	17,318.68	17,193.60	18,045.59	21,343.40	22,961.54	22,050.60	19,215.47	19,112.58	19,219.03	18,751.30	18,792.00	18,322.15	17,001.78	17,021.09
Others	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27	71.27
Total	24,552.97	25,798.82	24,683.49	31,746.86	31,692.50	30,990.22	29,486.72	27,808.17	26,637.59	26,859.53	28,822.40	29,470.15	27,578.39	26,664.67	27,007.88	26,753.61
Claims on Government																
Ghana Government Stocks	12,998.41	12,998.10	12,998.13	12,998.24	12,998.32	12,998.33	12,998.87	12,998.91	12,998.97	12,998.96	12,998.94	12,998.96	12,998.88	12,998.75	12,998.70	12,998.58
Treasury Bills	55.09	2.46	3.43	2.72	3.34	42.55	3.29	2.54	3.77	4.11	3.99	3.21	3.49	2.40	2.83	2.10
Loans & Advances	349.45	365.55	354.77	342.15	355.15	364.02	367.58	377.56	373.87	370.67	375.46	382.29	393.71	393.74	393.52	390.38
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	0.00	0.00	0.00
Total	13,402.96	13,366.10	13,356.33	13,343.10	13,356.81	13,404.90	13,369.74	13,379.01	13,376.60	13,373.75	13,378.39	13,384.47	13,396.09	13,394.89	13,395.05	13,391.06
Claims on Public Corporations	4,092.84	4,097.87	4,095.41	4,068.89	4,242.42	4,437.97	4,388.00	4,385.64	4,576.44	4,631.95	4,623.18	4,712.39	4,732.23	4,846.94	4,821.33	4,687.93
Claims on DMBs	5,288.50	4,536.15	4,652.80	4,552.80	4,617.09	4,570.07	4,825.85	4,766.50	4,745.32	5,178.76	4,973.24	6,180.54	5,132.47	5,955.64	6,626.72	6,074.89
Other Assets	6,747.45	7,230.95	8,618.34	7,947.44	6,898.59	7,165.00	5,654.43	4,952.96	5,113.64	5,482.66	4,963.54	6,251.78	5,469.89	5,888.54	7,153.30	7,845.26
Total Assets	54,084.71	55,029.89	55,406.37	61,659.09	60,807.40	60,568.16	57,724.73	55,292.28	54,449.59	55,526.64	56,760.75	59,999.33	56,309.07	56,750.68	59,004.28	58,752.74

* Provisional

Table 3. Liabilities of Bank of Ghana: Millions of Ghana Cedis

Classification	2017												2018*			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Currency In Circulation	10,459.74	10,075.10	10,277.37	10,181.66	9,928.43	9,826.86	9,773.63	9,959.30	9,652.19	10,334.62	10,989.60	12,155.74	11,229.31	10,970.64	11,277.29	11,342.80
Deposits																
Government	3,969.12	3,432.30	3,658.46	11,383.89	10,816.71	9,552.46	8,031.55	7,111.60	8,018.99	5,816.38	5,031.75	7,327.20	5,364.10	6,038.60	6,886.97	5,134.68
Commercial Banks	5,427.84	4,837.80	5,685.32	5,870.96	4,881.69	6,221.83	7,343.63	5,648.43	5,726.92	5,507.02	7,007.70	6,647.68	7,068.63	7,069.51	6,841.07	6,942.08
Public Institutions	145.00	83.92	54.98	257.95	173.55	162.99	98.32	88.55	89.19	1,311.01	178.38	646.15	83.78	104.92	88.40	84.26
Total	9,541.97	8,354.03	9,398.75	17,512.81	15,871.95	15,937.28	15,473.51	12,848.58	13,835.10	12,634.42	12,217.84	14,621.03	12,516.52	13,213.03	13,816.43	12,161.03
Foreign Liabilities	13,467.81	14,116.60	14,145.06	13,027.44	13,252.75	13,350.01	12,723.21	12,272.84	12,560.11	12,451.85	12,363.46	12,569.65	11,601.56	11,971.91	12,365.40	12,236.89
Capital and Reserves	2,936.86	2,936.71	2,956.37	2,956.35	2,856.22	2,856.12	2,856.08	2,856.02	2,825.02	2,855.83	2,824.90	3,270.31	2,718.14	2,718.13	3,271.15	3,271.11
Other Liabilities	17,678.33	19,547.44	18,628.83	17,980.83	18,898.05	18,597.89	16,898.30	17,355.54	15,577.17	17,249.93	18,364.96	17,382.59	18,243.54	17,876.97	18,274.01	19,740.91
Total Liabilities	54,084.71	55,029.89	55,406.37	61,659.09	60,807.40	60,568.16	57,724.73	55,292.28	54,449.59	55,526.64	56,760.75	59,999.33	56,309.07	56,750.68	59,004.28	58,752.74

* Provisional

Table 4. Assets of Deposit Money Banks¹: Millions of Ghana Cedis

Classification	2017												2018*			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Cash Reserves																
Cash in Till	1,043.18	1,023.69	1,015.87	1,068.63	1,029.65	1,019.86	1,228.09	1,234.57	1,064.43	1,145.07	1,120.12	1,447.85	1,239.75	1,178.32	1,312.97	1,317.94
Balance at Bank of Ghana	6,533.60	6,605.12	7,412.20	7,224.10	7,473.99	7,283.09	8,732.24	6,975.19	6,490.06	6,782.87	7,305.90	8,522.12	8,813.96	8,261.53	9,066.60	8,165.70
Total	7,576.78	7,628.81	8,428.07	8,292.73	8,503.64	8,302.95	9,960.33	8,209.76	7,554.49	7,927.93	8,426.01	9,969.97	10,053.71	9,439.85	10,379.57	9,483.64
Foreign Assets	8,204.84	8,342.42	8,146.84	7,396.47	6,812.46	6,897.90	7,734.33	7,657.51	8,194.37	8,298.24	7,225.02	7,858.20	7,952.38	8,558.64	7,818.27	7,559.58
Claims on Government																
Government Stocks	4,201.55	5,390.57	5,683.13	5,986.96	6,868.58	7,238.83	8,602.18	7,115.03	7,297.25	7,865.18	8,773.74	8,618.77	8,550.15	8,781.19	9,328.37	11,401.54
Treasury Bills	4,137.19	3,955.10	3,816.56	3,733.60	3,218.82	2,514.92	2,351.10	1,523.93	1,399.74	1,009.91	1,103.19	1,114.52	1,261.39	1,301.41	1,357.84	1,246.64
TOR Bonds	572.00	572.00	572.00	572.00	572.00	572.00	572.00	572.00	572.00	514.80	514.80	514.80	514.80	514.80	457.60	457.60
Total	8,910.75	9,917.67	10,071.69	10,292.57	10,659.41	10,325.76	11,525.29	9,210.96	9,268.99	9,389.90	10,391.73	10,248.10	10,326.35	10,597.40	11,143.81	13,105.78
Claims on Public Corporation																
Other Bills	0.40	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	2,327.48	2,670.90	2,741.79	2,755.88	2,756.95
Loans & Advances	5,232.75	5,203.01	5,011.14	5,064.87	4,932.91	2,928.34	5,469.25	5,167.58	5,137.09	5,131.89	4,301.12	3,842.54	3,860.79	4,008.16	4,252.22	3,954.36
Total	5,233.15	5,203.42	5,011.55	5,065.28	4,933.32	2,928.75	5,469.66	5,167.99	5,137.50	5,132.30	4,301.53	6,170.01	6,531.69	6,749.95	7,008.10	6,711.31
Claims on Private Sector	30,031.76	30,772.95	30,990.08	30,909.96	31,568.60	32,530.63	32,229.13	30,622.45	31,255.76	31,648.74	32,801.45	33,819.26	33,427.64	31,008.14	31,720.27	32,632.74
Other Assets	21,808.01	21,045.41	20,057.68	21,429.53	21,004.55	24,773.04	21,109.81	24,798.99	24,822.33	26,843.73	27,122.31	25,234.94	24,957.36	27,013.05	29,741.05	28,076.52
Total Assets	81,765.29	82,910.68	82,705.91	83,386.53	83,481.98	85,759.02	88,028.54	85,667.66	86,233.44	89,240.85	90,268.04	93,300.48	93,249.13	93,367.04	97,811.06	97,569.57

* Provisional

¹ Data from June 2016 to February 2018 have been revised

Table 5. Liabilities of Deposit Money Banks: Millions of Ghana Cedis

Classification	2017*												2018			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
PRIVATE SECTOR DEPOSITS																
Demand Deposits	14,824.04	14,197.37	13,760.59	13,975.93	13,573.37	13,709.33	15,210.83	14,364.52	13,795.10	15,452.34	15,330.15	15,371.86	15,787.06	15,309.60	17,017.26	18,040.58
Foreign Currency Deposits	13,847.84	14,659.85	14,090.59	13,301.82	13,804.90	14,110.56	14,225.17	14,225.98	14,208.51	14,473.80	14,308.33	14,105.58	14,087.84	14,371.81	14,383.01	14,445.75
Savings Deposits	7,499.35	7,720.97	7,802.79	7,874.71	7,847.37	7,942.09	8,134.23	8,056.43	8,289.56	8,205.86	8,256.42	8,521.40	8,493.09	8,682.12	9,029.45	9,043.95
Time Deposits	9,502.54	9,471.55	9,916.73	9,999.25	10,363.37	10,907.07	10,844.68	10,324.45	10,600.53	10,679.85	11,266.86	12,017.69	12,108.10	12,201.51	11,670.65	11,772.69
Total	45,673.77	46,049.74	45,570.69	45,151.72	45,589.02	46,669.05	48,414.91	46,971.39	46,893.70	48,811.86	49,161.75	50,016.52	50,476.09	50,565.04	52,100.36	53,302.97
PUBLIC SECTOR DEPOSITS																
Demand Deposits	1,036.28	1,018.91	1,127.12	1,260.11	1,297.05	1,391.18	1,338.45	1,276.57	1,177.90	1,258.18	1,387.15	1,097.33	1,339.74	1,290.20	1,333.65	1,309.49
Savings Deposits	1.16	13.66	4.41	4.27	5.79	6.02	6.02	3.14	4.80	12.91	3.71	5.14	8.26	5.47	1.94	4.89
Time Deposits	686.95	678.52	618.94	922.36	853.52	1,294.36	1,077.21	1,083.22	884.39	1,170.50	1,209.06	1,675.17	1,728.07	1,664.92	1,790.95	1,570.49
Total	1,724.39	1,711.08	1,750.47	2,186.74	2,156.36	2,691.56	2,421.68	2,362.93	2,067.08	2,441.59	2,599.92	2,777.63	3,076.07	2,960.60	3,126.54	2,884.87
GOVERNMENT DEPOSITS	3,735.13	3,709.32	3,988.20	4,042.29	3,855.41	3,083.63	2,804.83	2,793.65	2,856.80	2,912.80	3,401.27	3,689.46	3,256.21	4,310.59	3,972.13	3,359.64
FOREIGN LIABILITIES	4,249.76	4,272.19	4,274.03	4,573.14	4,699.69	5,120.59	5,017.14	4,810.49	4,154.19	4,088.10	4,692.65	4,419.92	4,441.77	4,223.03	5,560.23	5,784.81
CREDIT FROM BANK OF GHANA	4,704.55	4,290.62	4,305.34	4,006.23	4,006.89	3,903.62	4,462.49	3,606.60	3,826.63	3,690.45	3,511.82	4,395.82	4,036.14	3,231.56	2,926.66	2,643.35
PAID-UP CAPITAL & RESERVES	11,350.28	11,585.21	11,692.67	11,604.62	11,406.33	11,113.71	11,091.56	11,253.09	11,205.49	11,632.11	11,913.09	12,260.95	12,375.28	13,246.59	13,688.69	14,043.46
OTHER LIABILITIES	10,327.41	11,292.52	11,124.50	11,821.80	11,768.27	13,176.86	13,815.93	13,869.52	15,229.55	15,663.93	14,987.55	15,740.17	15,587.57	14,829.64	16,436.44	15,550.47
TOTAL LIABILITIES	81,765.29	82,910.68	82,705.91	83,386.53	83,481.98	85,759.02	88,028.54	85,667.66	86,233.44	89,240.85	90,268.04	93,300.48	93,249.13	93,367.04	97,811.06	97,569.57

* Provisional

Table 6. Sectoral Distribution of Outstanding Credit by Deposit Money Banks: Millions of Ghana Cedis ¹

Sectors	2017												2018*			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Agriculture Forestry & Fishing	1,133.52	1,291.24	1,334.22	1,234.95	1,279.46	1,482.23	1,461.77	1,299.81	1,368.48	1,507.00	1,357.51	1,536.17	1,707.87	1,605.49	1,548.34	1,404.62
Export Trade	234.25	308.75	260.19	273.38	267.18	294.20	277.62	294.92	299.94	296.76	270.99	314.79	324.28	305.54	315.54	305.57
Manufacturing	2,829.22	2,949.97	2,928.30	2,564.60	2,700.27	2,970.17	2,947.42	2,925.07	2,948.96	3,007.86	2,896.27	3,073.60	3,095.51	2,932.29	3,370.94	3,082.64
Transport, Storage & Communication	3,156.89	3,074.45	3,174.77	3,021.94	3,075.92	3,050.16	3,076.08	2,819.86	2,878.60	2,970.89	2,882.16	3,190.68	3,184.59	3,294.62	3,598.94	3,444.68
Mining & Quarrying	773.89	794.52	812.70	909.50	819.43	884.75	843.37	740.87	797.44	883.85	1,029.54	1,118.12	1,032.27	1,086.90	1,131.45	1,285.03
Import Trade	2,559.42	2,476.96	2,271.24	2,548.06	2,545.86	2,299.67	1,531.17	1,539.72	2,276.52	2,340.94	2,650.57	2,157.90	2,270.70	2,226.11	1,994.40	1,899.69
Construction	3,585.67	3,888.02	3,909.40	4,347.88	3,939.43	4,223.35	4,056.65	3,715.21	3,780.56	3,829.15	3,776.37	4,161.20	3,999.68	3,686.85	3,894.22	3,905.56
Commerce & Finance	6,254.60	6,295.18	6,676.62	6,347.83	6,545.66	6,962.31	7,312.51	5,890.65	5,730.46	6,100.87	7,624.06	7,472.81	7,281.25	6,143.89	5,416.01	6,548.94
Electricity, Gas & Water	4,998.97	4,866.51	4,679.43	4,682.81	4,779.75	4,634.03	4,868.51	4,560.46	4,503.43	4,730.71	3,700.66	3,151.68	3,106.82	2,812.48	3,103.44	2,887.01
Services	6,436.83	6,671.53	6,660.45	6,415.65	6,858.27	6,845.13	6,847.61	6,826.62	6,825.56	6,823.89	6,821.92	6,916.35	6,881.23	7,015.28	7,679.46	7,819.07
Miscellaneous o/w mortgage loans	3,159.76	3,210.44	3,150.11	3,501.49	3,566.67	3,826.43	2,932.85	3,039.64	2,857.12	3,729.75	3,708.77	4,081.31	3,996.96	3,390.96	3,440.33	3,534.07
Sub-Total	35,123.01	35,827.58	35,857.43	35,848.08	36,377.89	37,472.42	36,155.55	33,652.83	34,267.06	36,221.66	36,718.82	37,174.60	36,881.16	34,500.43	35,493.07	36,116.89
Cocoa Marketing	141.50	148.37	143.79	126.74	123.62	123.37	561.16	549.93	538.53	558.97	383.74	487.19	512.27	515.87	479.41	470.21
Grand Total	35,264.51	35,975.96	36,001.22	35,974.82	36,501.51	37,595.78	36,716.71	34,202.76	34,805.59	36,780.63	37,102.57	37,661.80	37,393.43	35,016.30	35,972.48	36,587.10

* Provisional

¹ January and July 2017 data have been revised .

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

Classification	2017												2018			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Liquidity Reserves																
Primary Reserve																
Domestic	5,095.37	5,037.96	4,908.23	5,275.56	4,999.11	4,862.25	4,853.97	5,018.83	5,017.03	5,161.47	5,551.55	5,512.90	5,551.90	5,950.11	5,713.14	5,616.72
Foreign	1,171.94	1,393.44	1,490.95	1,423.11	1,398.05	1,322.03	1,243.60	1,469.68	1,402.39	1,246.56	1,315.97	1,442.91	1,430.40	1,315.59	1,315.92	1,365.06
Total	6,267.30	6,431.40	6,399.18	6,698.67	6,397.15	6,184.28	6,097.57	6,488.51	6,419.42	6,408.03	6,867.51	6,955.81	6,982.30	7,265.70	7,029.07	6,981.78
Deposits																
Domestic	35,158.21	35,432.69	34,053.48	34,768.97	35,434.64	35,286.83	35,936.24	35,957.81	35,670.20	36,020.45	37,628.82	39,161.47	40,548.64	41,630.05	41,407.84	41,704.99
Foreign	14,447.39	15,272.32	16,658.27	16,041.66	15,364.26	15,886.19	16,114.12	15,882.77	16,203.16	15,746.61	16,199.98	15,941.30	15,838.11	16,436.81	16,514.60	16,330.37
Total	49,605.60	50,705.01	50,711.75	50,810.63	50,798.91	51,173.02	52,050.35	51,840.57	51,873.36	51,767.06	53,828.80	55,102.77	56,386.75	58,066.86	57,922.44	58,035.36
Reserve Ratios (%)																
Actual Primary Reserve Ratio (Domestic)	10.27	9.94	9.68	10.38	9.84	9.50	9.33	9.68	9.67	9.97	10.31	10.00	9.85	10.25	9.86	9.68

* Provisional

Minimum Ratio Requirement is 10 per cent as at November 2014

This sheet will be updated in our subsequent publications

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

	2017												2018*				
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	
Assets																	
Cash Holdings & Balances with Banks	448.09	469.63	435.07	369.74	448.38	447.52	431.41	392.58	447.73	494.83	448.98	452.29	484.29	475.74	493.28	489.60	
Bills and Bonds	1,261.75	1,283.65	1,324.37	1,277.17	1,309.95	1,335.44	1,331.31	1,302.13	1,275.99	1,276.94	1,331.85	1,414.57	1,411.68	1,476.79	1,509.06	1,474.37	
Loans and Advances	988.84	992.37	1,019.30	1,029.92	1,064.06	1,076.69	1,107.10	1,142.79	1,176.83	1,182.28	1,167.06	1,160.91	1,155.76	1,169.84	1,211.29	1,227.45	
Other Assets	513.98	529.60	536.84	555.64	600.91	578.59	580.36	581.90	598.88	602.70	619.94	616.19	657.53	638.00	642.70	642.22	
Total Assets	3,212.66	3,275.25	3,315.59	3,232.46	3,423.30	3,438.24	3,450.17	3,419.41	3,499.44	3,556.75	3,567.84	3,643.96	3,709.26	3,760.37	3,856.32	3,833.65	
Liabilities																	
Total Deposits	2,510.08	2,563.79	2,599.24	2,522.30	2,659.57	2,701.74	2,711.13	2,668.13	2,713.82	2,780.27	2,800.86	2,880.89	2,923.24	2,979.59	3,066.39	3,051.08	
Shareholders' Funds	429.59	434.72	446.14	441.97	446.09	447.67	457.04	461.54	476.97	477.20	466.23	478.21	465.41	489.02	500.50	498.17	
Other Liabilities	272.99	276.74	270.21	268.20	317.64	287.07	282.00	289.73	308.65	299.28	300.74	284.87	320.61	291.77	289.43	284.39	
Total Liabilities	3,212.66	3,275.25	3,315.59	3,232.46	3,423.30	3,438.24	3,450.17	3,419.41	3,499.44	3,556.75	3,567.84	3,643.96	3,709.26	3,760.37	3,856.32	3,833.65	
No. of Reporting Banks	140	140	140	140	140	140	141	141	141	141	141	141	141	141	141	141	

*Provisional

Table 9. Interest Rates - Ranges - (%)

	2017*											2018*			
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
1.CENTRAL BANK (END PERIOD RATES)															
a. Prime Rate	25.50	23.50	23.50	22.50	22.50	21.00	21.00	21.00	21.00	20.00	20.00	20.00	20.00	18.00	18.00
BANK OF GHANA BILLS															
a. 14-Day Discount Rates	25.25	24.86	23.29	23.04	22.31	21.72	20.83	20.83	20.83	20.63	19.85	19.85	19.85	19.85	19.85
b. 14-Day Interest Rate Equivalent	25.50	25.10	23.50	23.25	22.50	21.90	21.00	21.00	21.00	20.80	20.00	20.00	20.00	20.00	20.00
c. 28-Day Discount Rates	23.83	23.83	23.83	23.83	23.83	23.83	23.83	23.83	23.83	23.83	23.83	23.83	23.83	23.83	23.83
d. 28-Day Interest Rate Equivalent	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27	24.27
e. 56-Day Discount Rates	23.94	23.94	23.94	23.94	23.94	23.94	23.94	23.94	23.94	23.94	23.94	19.36	18.80	18.40	17.75
f. 56-Day Interest Rate Equivalent	24.86	24.86	24.86	24.86	24.86	24.86	24.86	24.86	24.86	24.86	24.86	19.96	19.36	18.94	18.25
g. 270- Day Interest Rate	22.37	22.37	22.37	22.37	22.37	22.37	22.37	22.37	22.37	22.37	22.37	22.37	22.37	22.37	22.37
h. 270-Day Interest Rate Equivalent	26.82	26.82	26.82	26.82	26.82	26.82	26.82	26.82	26.82	26.82	26.82	26.82	26.82	26.82	26.82
INTER-BANK MARKET															
a. Inter-bank weighted average	25.21	24.85	23.34	23.13	22.11	21.91	20.99	20.94	20.88	20.72	19.34	19.16	18.28	18.09	17.50
2. COMMERCIAL BANKS															
A. Borrowing Rates. (%)															
i. Demand Deposits	0.25-7.00	0.25-7.00	0.25-7.00	0.25-7.00	0.25-7.00	0.25-12.00	0.25-12.00	0.25-6.50	0.25-6.50	0.25-6.50	0.25-6.50	0.25-6.50	0.25-6.50	0.25-10.00	0.25-11.40
ii. Savings Deposits	0.10-12.00	0.10-12.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.40	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00	0.10-15.00
iii. Time Deposits															
1 month	4.00-20.40	4.00-20.40	4.50-18.50	4.00-18.50	3.00-18.50	3.00-18.50	3.00-17.75	3.00-15.50	3.00-15.00	3.00-15.00	3.00-15.00	3.00-14.50	3.00-14.50	3.00-14.00	3.00-14.00
3 months	6.00-24.00	6.00-24.00	6.50-24.00	6.00-24.00	5.00-24.00	5.00-24.00	5.00-24.00	2.00-24.00	2.00-24.00	2.00-24.00	2.00-24.00	2.00-24.00	2.00-24.00	2.00-24.00	2.00-21.00
6 months	7.00-27.00	7.00-27.00	7.00-27.00	6.00-27.00	6.00-27.00	6.00-27.00	6.00-27.00	2.00-27.00	2.00-27.00	2.00-27.00	2.00-27.00	2.00-23.00	2.00-23.00	2.00-20.00	2.00-21.00
12 months	7.00-28.00	7.40-28.00	7.40-28.00	7.40-28.00	7.40-28.00	7.40-28.00	7.40-28.00	2.00-28.00	2.00-28.00	2.00-28.00	2.00-28.00	2.00-22.00	2.00-22.00	2.00-22.00	2.00-22.00
24 months	7.80-22.50	7.80-22.50	7.80-22.50	7.80-22.50	7.80-20.50	7.80-20.50	7.80-20.50	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00
36 months	7.80-22.50	7.80-22.50	7.80-22.50	7.80-22.50	7.80-20.50	7.80-20.50	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00	7.80-20.00
iv. Certificates of Deposit	5.00-20.50	5.00-11.00	5.00-11.00	5.00-20.50	5.00-20.50	5.00-11.00	5.00-20.50	5.00-20.50	5.00-20.50	5.00-20.50	5.00-20.50	5.00-20.50	5.00-20.50	5.00-20.50	5.00-20.50
v. Call Money	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-16.00	1.00-18.00
vi. Any other	0.01-22.84	0.01-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84	2.00-22.84
B: Lending Rates(%)															
i. Agriculture, Forestry & Fishing	20.50-45.46	20.50-42.11	20.50-40.50	19.00-40.58	20.50-41.04	20.50-40.91	19.00-40.50	17.43-40.50	17.76-40.50	18.00-40.50	18.00-40.50	18.00-40.50	18.00-40.50	17.00-40.50	15.82-40.50
ii. Export Trade	20.50-45.46	20.50-42.11	20.50-40.50	19.00-40.58	20.50-41.04	20.50-40.91	19.00-40.50	17.43-40.50	17.76-40.50	18.00-40.50	18.00-40.50	18.00-40.50	18.00-40.50	17.00-40.50	15.82-40.50
iii. Manufacturing	20.50-45.46	20.50-42.11	20.50-40.50	19.00-40.58	20.50-41.04	20.50-40.91	19.00-40.50	17.43-40.50	17.76-40.50	18.00-40.50	18.00-40.50	18.00-40.50	18.00-40.50	17.00-40.50	15.82-40.50
iv. Mining & Quarrying	20.50-45.46	20.50-42.11	20.50-40.50	19.00-40.58	20.50-41.04	20.50-40.91	19.00-40.50	17.43-40.50	17.76-40.50	18.00-40.50	18.00-40.50	18.00-40.50	18.00-40.50	17.00-40.50	15.82-40.50
v. Construction	20.50-45.46	20.50-42.11	20.50-40.50	19.00-40.58	20.50-41.04	20.50-40.91	19.00-40.50	17.43-40.50	17.76-40.50	18.00-40.50	18.00-40.50	18.00-40.50	18.00-40.50	17.00-40.50	15.82-40.50
vi. Others	20.50-45.46	20.50-42.11	20.50-40.50	19.00-40.58	20.50-41.04	20.50-40.91	19.00-40.50	17.43-40.50	17.76-40.50	18.00-40.50	18.00-40.50	18.00-40.50	18.00-40.50	17.00-40.50	15.82-40.50
C: Base Rates (%)	15.74-38.30	16.95-38.30	17.64-38.30	16.86-38.30	13.84-35.50	15.38-35.50	16.17-35.50	15.54-35.50	15.15-35.50	15.60-35.50	15.76-35.50	15.54-35.50	15.54-35.50	17.75-35.50	16.74-35.50

* Provisional

Table 10: Money Market & DMBs Rates (%)

	2017											2018*			
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Government of Ghana / Bank of Ghana instruments															
91-day Discount Rate	15.28	16.20	15.82	13.23	11.73	11.96	12.40	12.77	12.83	12.85	12.90	12.91	12.91	12.93	12.91
91-day Interest Rate Equivalent	15.89	16.89	16.47	13.69	12.08	12.33	12.80	13.19	13.26	13.28	13.33	13.34	13.34	13.36	13.34
182-day Discount Rate	15.65	15.78	15.47	14.26	12.45	12.22	12.65	13.15	12.93	12.94	12.89	12.98	13.90	12.99	12.98
182-day Interest Rate Equivalent	16.98	17.13	16.77	15.35	13.28	13.02	13.50	14.08	13.83	13.83	13.78	13.88	14.94	13.90	13.88
1-year Interest Rate	19.00	19.00	18.25	16.75	15.25	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
2-year Fixed Interest Rate	21.50	21.33	21.00	19.95	17.00	17.00	17.00	17.00	17.00	17.24	17.50	17.18	16.50	16.50	16.50
3-year fixed Interest Rate	24.00	21.50	21.50	21.50	18.50	18.50	18.50	18.25	18.25	18.25	18.25	18.25	18.25	16.50	16.50
5-year GOG Bond Interest Rate	18.75	18.75	18.75	18.75	18.75	18.25	18.25	18.25	18.25	18.25	17.60	17.60	16.50	16.50	16.50
7-year GOG Bond Interest Rate	18.00	18.00	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	19.75	16.25
10-year GOG Bond Interest Rate	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00
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
Bank of Ghana Prime Rate	25.50	23.50	23.50	22.50	22.50	21.00	21.00	21.00	21.00	20.00	20.00	20.00	20.00	18.00	18.00
Inter-Bank Weighted Average	25.21	24.85	23.34	23.13	22.11	21.91	20.99	20.94	20.88	20.72	19.34	19.16	18.28	18.09	17.50
Deposit Money Banks															
(a) Deposit Rates															
Demand Deposits	3.63	3.63	3.63	3.63	3.63	6.13	6.13	3.38	3.38	3.38	3.38	3.38	3.38	5.13	5.83
Savings Deposits	6.05	6.05	7.55	7.55	7.55	7.75	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55
Time Deposits															
1-month	12.2	12.2	11.5	11.25	10.75	10.75	10.375	9.25	9.00	9.00	9.00	8.75	8.75	8.50	8.50
3-month	15.00	15.00	15.25	15.00	14.50	14.50	14.50	13.00	13.00	13.00	13.00	13.00	13.00	13.00	11.50
6-month	17.00	17.00	17.00	16.50	16.50	16.50	16.50	14.50	14.50	14.50	14.50	12.50	12.50	11.00	11.50
12-month	17.50	17.70	17.70	17.70	17.70	17.70	17.70	15.00	15.00	15.00	15.00	12.00	12.00	12.00	12.00
24-month	15.15	15.15	15.15	15.15	14.15	14.15	13.90	13.90	13.90	13.90	13.90	13.90	13.90	13.90	13.90
36-month	15.15	15.15	15.15	15.15	14.15	14.15	13.90	13.90	13.90	13.90	13.90	13.90	13.90	13.90	13.90
Certificates Of Deposit	12.75	8.00	8.00	12.75	12.75	8.00	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75	12.75
Call Money	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	9.50
Any other	11.43	11.43	12.42	12.42	12.42	12.42	12.40	12.40	12.40	12.40	12.40	12.40	12.40	12.40	12.40
(b) Lending Rates															
Agriculture, Forestry & Fishing	32.98	31.31	30.50	29.79	30.77	30.71	29.75	28.97	29.13	29.25	29.25	29.25	29.25	28.75	28.16
Export Trade	32.98	31.31	30.50	29.79	30.77	30.71	29.75	28.97	29.13	29.25	29.25	29.25	29.25	28.75	28.16
Manufacturing	32.98	31.31	30.50	29.79	30.77	30.71	29.75	28.97	29.13	29.25	29.25	29.25	29.25	28.75	28.16
Mining and Quarrying	32.98	31.31	30.50	29.79	30.77	30.71	29.75	28.97	29.13	29.25	29.25	29.25	29.25	28.75	28.16
Construction	32.98	31.31	30.50	29.79	30.77	30.71	29.75	28.97	29.13	29.25	29.25	29.25	29.25	28.75	28.16
Other Sectors	32.98	31.31	30.50	29.79	30.77	30.71	29.75	28.97	29.13	29.25	29.25	29.25	29.25	28.75	28.16
Average Lending Rates	32.98	31.31	30.50	29.79	30.77	30.71	29.75	28.97	29.13	29.25	29.25	29.25	29.25	28.75	28.16
(c) Base Rates	27.01	27.08	26.46	26.25	25.69	25.73	25.66	25.22	25.05	24.99	24.95	24.94	24.79	24.00	22.50

* Provisional

Table 12. Outstanding Stock of Selected Financial Assets: Millions of Ghana Cedis

	2017										2018*			
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Short-Term Assets	19,139.11	18,654.93	18,762.27	18,205.22	16,954.44	16,620.15	15,995.18	15,309.97	14,822.00	11,992.80	11,637.90	11,120.81	10,820.91	10,328.13
Treasury bills (91-Days)	9,641.34	9,196.45	9,278.94	8,977.46	8,917.08	8,796.31	8,526.95	7,801.19	7,783.99	5,442.45	5,398.49	5,098.51	4,983.77	4,892.21
Deposit Money Banks	1,325.11	1,177.80	1,079.44	577.31	1,079.30	600.47	572.21	347.90	317.00	216.39	362.15	377.77	408.13	359.97
Non-Bank Sector	8,316.23	8,018.65	8,199.50	8,400.15	7,837.78	8,195.84	7,954.74	7,453.29	7,466.99	5,226.06	5,036.34	4,720.74	4,575.63	4,532.24
Treasury Bills (182-days)	5,862.68	5,701.03	5,083.49	4,674.65	3,475.39	3,223.39	2,969.22	2,857.16	2,748.10	2,865.82	2,843.81	2,865.04	2,907.07	2,816.55
Deposit Money Banks	2,793.57	2,846.75	2,365.93	2,118.97	1,365.93	1,011.66	906.30	694.55	853.18	966.58	973.78	1,000.70	1,029.56	960.51
Non-Bank Sector	3,069.11	2,854.27	2,717.56	2,555.69	2,109.46	2,211.74	2,062.92	2,162.60	1,894.92	1,899.24	1,870.04	1,864.35	1,877.51	1,856.04
Treasury Notes (1-year)	3,635.09	3,757.45	4,399.84	4,553.11	4,561.97	4,600.44	4,499.01	4,651.62	4,289.91	3,684.53	3,395.59	3,157.26	2,930.08	2,619.38
Deposit Money Banks	2,098.05	2,208.58	2,487.79	2,645.52	2,471.29	2,516.92	2,608.14	2,828.92	2,555.64	2,102.44	2,042.13	1,830.49	1,708.71	1,403.21
Non-Bank Sector	1,537.04	1,548.87	1,912.05	1,907.59	2,090.68	2,083.52	1,890.87	1,822.70	1,734.27	1,582.10	1,353.47	1,326.77	1,221.36	1,216.17
Medium-Term Assets	7,619.15	7,980.87	8,409.37	9,017.20	10,652.64	9,340.05	9,979.50	10,471.97	11,500.56	14,998.75	15,121.29	15,778.94	16,867.81	17,326.53
2-Year Fixed Rate Treasury Note	3,166.46	3,459.54	3,734.81	3,858.06	3,891.33	3,851.97	3,945.71	4,223.65	4,291.40	4,528.03	4,676.75	4,824.34	5,089.95	5,082.26
Deposit Money Banks	1,370.00	1,580.31	2,057.92	2,116.20	2,106.69	2,186.79	2,178.33	2,332.91	2,451.75	2,577.81	2,682.94	2,773.62	2,908.43	2,820.38
Non-Bank Sector	1,796.46	1,879.23	1,676.89	1,741.87	1,784.64	1,665.18	1,767.38	1,890.74	1,839.65	1,950.21	1,993.81	2,050.71	2,181.52	2,261.88
2-Year USD Domestic Bond	408.80	396.43	405.81	413.11	414.20	416.58	416.10	414.87	417.79	418.12	418.90	418.40	417.05	417.37
Deposit Money Banks	384.71	373.07	373.86	380.26	381.27	381.09	379.33	378.21	380.87	361.02	352.93	352.51	350.77	360.37
Non-Bank Sector	24.09	23.36	31.94	32.85	32.93	35.49	36.77	36.66	36.92	57.10	65.97	65.90	66.28	57.00
3-Year Fixed Rate Treasury Note	1,683.47	1,645.54	1,754.34	2,454.83	2,557.37	2,448.60	2,922.00	2,922.00	2,933.85	2,940.60	2,939.60	2,799.80	3,764.69	3,811.57
Deposit Money Banks	676.14	654.00	775.69	1,113.50	1,161.32	1,040.13	1,240.81	1,240.81	1,352.53	1,292.25	1,270.89	1,283.00	1,929.72	1,932.16
Non-Bank Sector	1,007.33	991.55	978.65	1,341.34	1,396.05	1,408.46	1,681.19	1,681.19	1,581.33	1,648.36	1,668.71	1,516.80	1,834.96	1,879.41
3-Year USD Domestic Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	977.35	978.12	979.96	978.79	975.62	976.37
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	934.62	920.54	918.01	916.91	892.96	918.90
Non-Bank Sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42.73	57.58	61.95	61.88	82.66	57.48
3-Year Floating Rate Treasury Note(SADA-UBA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00
5-Year GOG Bond	1,404.09	1,457.56	1,457.56	1,237.34	2,735.89	1,517.87	1,646.48	1,919.45	1,913.88	2,545.97	2,528.17	3,194.71	3,134.80	3,167.12
Deposit Money Banks	797.23	832.54	832.54	647.51	2,145.76	649.60	605.96	799.66	831.67	951.65	864.60	1,207.56	1,149.83	1,147.38
Non-Bank Sector	606.87	625.02	625.02	589.83	590.13	868.27	1,040.52	1,119.79	1,082.21	1,594.31	1,663.56	1,987.15	1,984.97	2,019.74
5-Year Golden Jubilee Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposit Money Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00
7-Year GOG Bonds	23.59	166.52	207.52	204.52	204.52	201.26	171.96	171.96	170.96	465.48	457.48	457.48	452.48	843.61
Deposit Money Banks	17.00	96.33	93.93	93.21	93.21	86.70	57.40	57.40	61.69	162.54	157.29	157.29	144.92	368.44
Non-Bank Sector	6.59	70.19	113.59	111.31	111.31	114.56	114.56	114.56	109.27	302.94	300.19	300.19	307.55	475.17
10-Year GOG Bonds	360.74	272.28	268.33	268.33	268.33	322.77	296.24	296.24	271.52	2,001.00	1,999.00	1,984.00	1,969.00	1,964.00
Deposit Money Banks	339.97	231.11	240.28	238.61	238.61	250.28	223.75	223.75	201.44	243.89	254.73	253.19	236.39	242.79
Non-Bank Sector	20.77	41.17	28.06	29.72	29.72	72.49	72.49	72.49	70.09	1,757.11	1,744.26	1,730.81	1,732.61	1,721.21
15-Year GOG Bonds	0.00	11.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	606.63	606.63	606.63	606.63	606.63
Deposit Money Banks	0.00	11.00	6.56	4.00	4.00	3.50	3.50	3.50	3.50	6.60	6.60	6.60	6.60	6.60
Non-Bank Sector	0.00	0.00	2.44	5.00	5.00	5.50	5.50	5.50	5.50	600.03	600.03	600.03	600.03	600.03
TOR Bond	572.00	572.00	572.00	572.00	572.00	572.00	572.00	572.00	572.00	514.80	514.80	514.80	514.80	457.60
Deposit Money Banks	572.00	572.00	572.00	572.00	572.00	572.00	572.00	572.00	572.00	514.80	514.80	514.80	514.80	457.60
Government Stocks	1,023.64	1,023.64	1,023.64	1,023.64	1,023.64	1,023.64	1,023.64	909.35	909.35	882.80	882.80	882.80	882.80	882.80
Deposit Money Banks	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Non-Bank Sector	1,023.61	1,023.61	1,023.61	1,023.61	1,023.61	1,023.61	909.32	909.32	882.77	882.77	882.77	882.77	882.77	882.77
SUMMARY	27,781.90	27,659.45	28,195.29	28,246.06	28,630.73	26,983.83	26,884.03	26,691.29	27,205.35	27,874.35	27,641.99	27,782.55	28,571.52	28,537.46
Govt of Ghana Instruments	27,781.90	27,659.45	28,195.29	28,246.06	28,630.73	26,983.83	26,884.03	26,691.29	27,205.35	27,874.35	27,641.99	27,782.55	28,571.52	28,537.46
Deposit Money Banks	10,373.81	10,583.52	10,885.96	10,507.11	11,619.42	9,299.17	9,347.76	9,422.43	10,458.71	10,316.54	10,400.89	10,674.46	11,223.66	10,978.33
Non-Bank Sector	17,408.09	17,075.93	17,309.33	17,738.95	17,011.31	17,684.66	17,536.27	17,268.85	16,746.64	17,557.81	17,241.11	17,108.09	17,347.86	17,559.13

* Provisional
NB: Holders exclude Bank of Ghana

Table 13. Holders and Structure of Domestic Debt¹: Millions of Ghana Cedis

HOLDERS	2017										2018*			
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
A. Banking system	23,375.56	23,584.62	23,887.71	23,549.34	24,621.84	22,300.95	22,350.87	22,426.01	23,462.16	23,319.21	25,605.66	25,877.95	26,427.54	26,181.34
Bank of Ghana	13,001.74	13,012.11	13,008.31	13,046.23	13,006.43	13,005.29	13,006.62	13,007.08	13,006.95	13,009.27	13,010.10	13,008.81	13,009.21	13,008.33
Deposit Money Banks (DMBs)	10,373.81	10,572.52	10,879.40	10,503.11	11,615.41	9,295.66	9,344.26	9,418.93	10,455.21	10,309.94	12,595.56	12,869.14	13,418.34	13,173.01
B. Non-Bank Sector	17,408.09	17,075.93	17,309.33	17,738.95	17,011.31	17,684.66	17,536.27	17,268.85	16,746.64	17,557.81	17,241.11	17,108.09	17,233.57	17,531.67
SSNIT	1,315.12	1,339.93	1,278.87	1,289.32	1,279.29	1,358.82	1,177.78	1,190.11	1,242.19	1,403.40	1,210.85	1,283.48	1,184.19	1,302.77
Insurance Companies	305.33	300.53	283.85	289.18	293.80	329.45	331.80	334.43	332.09	340.52	324.65	332.52	347.09	365.37
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	0.00
Other Holders	15,787.63	15,435.46	15,746.61	16,160.44	15,438.22	15,996.40	16,026.69	15,744.31	15,172.35	15,813.89	15,705.60	15,492.09	15,702.30	15,863.53
Rural Banks	450.49	445.03	453.57	349.55	305.74	298.70	275.22	263.54	287.37	300.65	270.64	275.46	250.40	264.11
Firms & Institutions	9,710.34	9,697.04	9,859.81	9,543.60	9,694.98	9,699.36	9,884.04	10,596.91	10,148.21	10,807.83	10,755.53	10,561.58	10,804.24	11,016.79
Individuals	5,626.80	5,293.40	5,433.23	6,267.29	5,437.50	5,998.34	5,867.43	4,883.86	4,736.77	4,705.41	4,679.43	4,655.04	4,647.65	4,582.63
C. Foreign sector (Non-Residents)	13,956.64	22,649.57	22,225.55	22,146.16	21,615.50	22,781.87	23,273.49	23,773.22	23,789.26	25,665.61	26,038.58	27,161.17	27,964.95	28,205.85
TOTAL(A+B+C)	54,740.28	63,310.12	63,422.59	63,434.45	63,248.65	62,767.49	63,160.63	63,468.08	63,998.06	66,542.63	68,885.35	70,147.21	71,626.07	71,918.86
STRUCTURE														
D. Short-Term Instruments	19,142.82	18,657.98	18,765.97	18,249.37	16,958.57	16,623.43	15,999.74	15,314.90	14,826.81	11,996.82	11,642.12	11,123.81	10,824.29	10,417.46
91-Day Treasury Bill	9,644.63	9,199.03	9,282.15	9,020.92	8,920.32	8,798.58	8,530.30	7,804.66	7,787.22	5,444.68	5,400.96	5,100.35	4,986.34	4,894.05
182-Day Treasury Bill	5,862.97	5,701.29	5,083.77	4,675.05	3,476.00	3,223.75	2,969.77	2,857.94	2,749.02	2,866.95	2,845.00	2,865.71	2,907.44	2,903.71
1-Year Treasury Note	3,635.22	3,757.66	4,400.05	4,553.40	4,562.26	4,601.10	4,499.67	4,652.29	4,290.57	3,685.19	3,396.17	3,157.76	2,930.51	2,619.70
Short-Term Advance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E. Medium-Term Instruments	23,138.57	28,771.09	28,775.58	29,304.03	30,409.03	30,263.01	31,279.85	32,272.14	33,290.20	37,293.14	37,789.28	39,569.44	41,347.83	42,047.44
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	0.00
2-Year Fixed Treasury Note	5,225.90	5,479.41	5,902.07	5,985.35	6,018.62	6,037.26	6,072.70	6,287.17	6,351.52	6,400.61	6,894.12	7,155.85	7,534.28	7,526.30
2-year USD Domestic Bond	408.80	396.43	405.81	413.11	414.20	416.58	416.10	414.87	417.79	418.12	418.90	418.40	417.05	417.37
3-Year GGILBS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Floating Treasury Note	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Fixed Treasury Note	7,267.22	6,513.03	6,085.47	6,790.63	6,362.72	6,362.72	7,255.30	7,255.54	7,255.54	7,255.54	7,255.54	6,785.46	8,361.43	8,258.06
3-Year USD Domestic Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	977.35	978.12	979.96	978.79	975.62	976.37
3-Year Stock (SBG)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3-Year Stock (SSNIT)	1,022.69	1,022.69	1,022.69	1,022.69	1,022.69	1,022.69	908.40	908.40	881.85	881.85	881.85	881.85	767.55	767.55
3-Year Floating Treasury Note (SADA-UBA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5-Year GOG Bond	7,655.19	8,764.04	8,764.04	8,496.76	9,995.31	9,393.73	9,597.32	10,433.32	10,433.32	11,204.01	11,204.01	13,194.20	13,194.20	13,194.20
5-Year Golden Jubilee Bond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7-Year GOG Bond	201.72	1,653.80	1,653.80	1,653.80	1,653.80	1,653.80	1,653.80	1,653.80	1,653.80	2,150.50	2,150.50	2,150.50	2,150.50	2,960.39
10-Year GOG Bond	705.04	4,289.68	4,289.68	4,289.68	4,289.68	4,724.22	4,724.22	4,724.22	4,724.22	7,409.57	7,409.57	7,409.57	7,409.57	7,409.57
GOG Petroleum Finance Bond	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02	80.02
TOR Bonds	572.00	572.00	572.00	572.00	572.00	572.00	572.00	514.80	514.80	514.80	514.80	514.80	457.60	457.60
National Pension Regulatory Authority (NPRA) Stocks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
F. Long-Term Instruments	12,458.90	15,881.05	15,881.05	15,881.05	15,881.05	15,881.05	15,881.05	15,881.05	15,881.05	17,252.68	19,453.96	19,453.96	19,453.96	19,453.96
15-Year GOG Bond ²	0.00	3,422.15	3,422.15	3,422.15	3,422.15	3,422.15	3,422.15	3,422.15	3,422.15	4,793.78	4,793.78	4,793.78	4,793.78	4,793.78
Long-Term Government Stocks	11,987.40	11,987.40	11,987.40	11,987.40	11,987.40	11,987.40	11,987.40	11,987.40	11,987.40	11,987.40	14,188.68	14,188.68	14,188.68	14,188.68
Telekom Malasia Stock	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46	109.46
Revaluation Stock	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06	361.06
Other Government Stocks	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98	0.98
TOTAL(D+E+F)	54,740.28	63,310.12	63,422.59	63,434.45	63,248.65	62,767.49	63,160.63	63,468.08	63,998.06	66,542.63	68,885.35	70,147.21	71,626.07	71,918.86

* Provisional

Domestic Debt excludes other Standard Loans

¹ January and February 2018 data have been revised² 15-Year GOG Bond has been reclassified

Table 14: International Reserves of Bank of Ghana²: Millions of US Dollars

	2017												2018*			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
A. Net Foreign Assets	2,763.26	2,580.66	2,596.88	4,639.13	4,459.72	4,214.00	4,003.23	3,701.25	3,369.73	3,464.29	3,879.03	4,077.40	3,785.76	3,498.96	3,498.71	3,466.90
B. Net International Reserves	3,187.47	3,004.20	3,022.71	5,066.68	4,891.47	4,648.82	4,447.31	4,146.12	3,810.30	3,902.97	4,321.41	4,522.48	4,239.03	3,951.75	3,908.95	3,871.41
C. Gross Reserves (excl Oil Funds, Encumbered Assets)	4,551.34	4,380.69	4,491.76	6,384.68	6,177.91	5,909.09	5,548.78	5,125.57	4,857.23	4,945.03	5,315.07	5,490.97	5,067.16	4,892.70	5,015.26	5,002.62
C1. Gross Foreign Assets	6,401.56	6,248.30	6,396.78	8,289.71	8,095.95	7,842.05	7,505.79	7,082.58	6,850.69	6,938.50	7,308.56	7,554.84	7,106.02	6,941.95	7,040.94	6,901.10
D. Short-Term Assets	4,609.40	4,439.05	4,549.87	6,441.26	6,234.62	5,965.32	5,604.58	5,182.16	4,911.83	5,000.65	5,369.82	5,545.60	5,119.14	4,945.50	5,067.28	5,030.84
Gold	237.28	237.28	237.28	237.28	237.28	237.28	237.28	237.28	229.30	229.30	229.30	268.16	268.07	268.07	268.07	268.07
Holdings of SDRs	163.84	163.38	164.25	165.36	166.52	139.83	131.82	132.66	132.05	131.28	132.11	104.28	79.34	78.58	69.82	68.76
Others	4,208.28	4,038.39	4,148.34	6,038.62	5,830.82	5,588.21	5,235.48	4,812.22	4,550.48	4,640.07	5,008.41	5,173.16	4,771.73	4,598.84	4,729.38	4,694.01
E. Long-Term Assets	55.45	55.15	55.40	56.93	56.80	57.28	57.79	57.00	59.00	57.99	58.87	59.04	61.67	60.78	61.57	60.32
Other Foreign Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	55.45	55.15	55.40	56.93	56.80	57.28	57.79	57.00	59.00	57.99	58.87	59.04	61.67	60.78	61.57	60.32
F. Foreign Liabilities	3,704.68	3,712.77	3,813.86	3,657.55	3,648.59	3,639.82	3,352.42	3,219.47	3,228.60	3,211.34	3,148.24	3,159.51	2,972.37	3,087.58	3,324.17	3,265.13
G. Short-Term	2,673.91	2,686.50	2,777.99	2,626.23	2,595.02	2,568.38	2,409.14	2,287.92	2,353.76	2,349.94	2,300.68	2,275.40	2,107.11	2,195.48	2,334.65	2,309.82
IMF:	910.82	913.09	911.55	909.75	878.56	851.95	842.66	843.24	937.31	936.80	937.57	909.40	768.93	846.23	827.14	827.22
Others	1,763.09	1,773.41	1,866.44	1,716.48	1,716.46	1,716.43	1,566.49	1,444.68	1,416.45	1,413.14	1,363.11	1,366.00	1,338.18	1,349.24	1,507.51	1,482.61
H. Other Foreign Liabilities to Int. Institutions	0.04	0.39	1.21	0.40	0.19	0.19	0.19	0.19	0.08	0.05	0.05	0.08	0.37	0.64	1.05	1.98
I. SDR Allocation	479.66	478.69	481.23	484.48	488.55	492.10	501.87	501.87	499.57	496.66	501.25	504.12	514.93	513.57	471.81	464.83
J. Foreign Currency Deposits	551.07	547.19	553.43	546.44	564.83	579.15	429.49	429.49	375.19	364.68	346.26	379.91	349.96	377.90	516.66	488.50
K. Net Payment agreements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
L.¹ Encumbered accounts (Collateralised L/Cs and Pledged Assets)	1,365.53	1,365.55	1,365.55	1,365.56	1,365.57	1,365.58	1,365.66	1,365.66	1,365.91	1,365.92	1,365.94	1,366.03	1,341.01	1,315.94	1,290.96	1,240.91
M. Ghana Petroleum & Stabilisation Fund	484.69	502.06	539.47	539.47	552.47	567.38	591.35	591.35	627.55	627.55	627.55	697.84	697.84	733.31	734.72	657.57

¹ In the month of April 2018, the Encumbered accounts excludes US\$88.55 million set aside as Collateral.² 2018 data have been revised

Table 15: Merchandise Trade Flows¹: Millions of US Dollars

	2017															2018*				
	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr
Merchandise Exports (f.o.b)	1,420.13	3,954.37	1,152.15	1,146.94	944.77	3,243.87	896.32	1,029.61	963.32	2,889.26	1,051.08	1,341.33	1,355.12	3,747.53	13,835.01	1,435.92	1,289.73	1,375.22	4,100.87	1,375.72
Cocoa Beans	276.74	814.51	276.85	214.06	113.41	604.33	36.76	14.77	8.64	60.17	15.45	151.83	257.20	424.48	1,903.49	232.69	254.93	218.98	706.60	137.87
Gold	589.47	1,761.61	437.50	468.89	357.43	1,263.83	432.63	446.49	468.60	1,347.72	464.04	480.85	468.11	1,413.00	5,786.16	501.78	480.75	448.46	1,430.98	488.00
Timber Products	10.71	42.07	10.35	14.72	22.67	47.75	13.34	17.52	17.58	48.44	23.67	27.00	26.05	76.72	214.97	23.61	19.23	18.66	61.50	21.46
Crude oil	253.70	632.53	212.77	188.05	209.19	610.00	184.97	304.14	271.33	760.43	311.23	421.37	379.54	1,112.14	3,115.10	400.05	264.84	387.87	1,052.77	409.76
Other Exports	289.49	703.64	214.68	261.21	242.07	717.96	228.62	246.70	197.17	672.50	236.70	260.27	224.22	721.19	2,815.29	277.80	269.98	301.24	849.02	318.62
Merchandise Imports (f.o.b)	1,006.29	3,041.74	900.82	1,039.81	1,087.11	3,027.74	981.12	1,207.86	1,051.20	3,240.18	1,098.09	1,109.59	1,130.01	3,337.69	12,647.35	1,180.48	1,031.85	1,122.14	3,334.47	1,075.63
Non-Oil	846.48	2,473.08	708.97	881.18	936.69	2,526.84	842.35	1,022.36	907.05	2,771.76	960.25	982.11	941.16	2,883.52	10,655.20	969.67	855.75	848.63	2,674.04	834.74
Oil & Gas	159.81	568.66	191.84	158.63	150.42	500.90	138.78	185.50	144.15	468.42	137.84	127.48	188.85	454.17	1,992.15	210.82	176.10	273.51	660.42	240.89
Trade Balance	413.84	912.62	251.34	107.13	-142.34	216.13	-84.80	-178.24	-87.88	-350.92	-47.01	231.74	225.11	409.84	1,187.67	255.44	257.89	253.08	766.40	300.09

* Provisional data

¹ Data for March 2018 have been revised

Table 16a: Crude oil and Petroleum Products Imports (f.o.b) by Value: Millions of US Dollars¹

	2017															2018*				
	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	
Crude Oil	130.97	23.47	0.77	0.00	24.24	0.16	0.00	0.00	0.16	0.00	0.00	0.00	0.00	155.37	0.00	0.00	0.00	0.00	0.00	
Premium	178.11	56.70	54.89	85.48	197.07	43.57	54.38	46.46	144.41	58.43	36.81	79.84	175.09	694.68	87.09	70.46	94.00	251.55	118.64	
Gas Oil	199.90	94.93	79.50	35.60	210.03	72.53	70.78	59.94	203.25	61.12	56.53	71.79	189.44	802.61	93.89	73.97	130.94	298.80	93.09	
LPG	21.14	6.87	5.97	5.71	18.55	4.99	9.24	8.58	22.81	6.17	8.49	7.89	22.55	85.04	8.84	10.67	3.88	23.39	9.35	
Aviation Fuel	26.62	5.36	12.84	16.76	34.96	8.26	36.64	14.75	59.65	0.00	14.72	18.58	33.30	154.53	11.51	11.18	23.42	46.12	6.29	
¹ Gas (West Africa)	11.93	4.52	4.66	6.87	16.05	9.25	14.47	14.42	38.14	12.12	10.93	10.75	33.80	99.91	9.48	9.82	21.27	40.57	13.52	
Total	568.66	191.84	158.63	150.42	500.90	138.78	185.50	144.15	468.42	137.84	127.48	188.85	454.17	1,992.15	210.82	176.10	273.51	660.42	240.89	

* Provisional

- No importation for the period

* Data for May 2016 and December 2016 have been revised

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

Petroleum Imports by Volume

	2017															2018*				
	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr	
Crude oil (bbl)	2,262,860	411,746	14,613	0.00	426,359	3,327	0.00	0.00	3327.14	0.00	0.00	0.00	0.00	2,692,546	0.00	0.00	0.00	0.00	0.00	
Premium (MT)	325,355	108,803	103,655	161,407	373,865	86,359	104,124	74,135	264,619	102,899	62,119	132,601	297,619	1,261,458	139,997	107,213	147,692	394,901	175,814	
Gas oil (MT)	415,791	210,433	177,582	81,556	469,571	174,819	161,043	129,401	465,262	114,675	105,942	129,906	350,522	1,701,147	160,920	122,806	234,667	518,393	157,045	
LPG (MT)	46,734	17,914	17,123	16,646	51,682	16,087	20,868	18,497	55,453	12,173	16,464	14,887	43,524	197,393	17,531	21,944	8,653	48,127	20,550	
Aviation Fuel (MT)	50,815	18,176	34,899	43,467	96,541	23,357	107,870	32,757	163,984	0.00	29,828	42,685	72512.87	383,853	24,297	29,666	49,092	103,055	9,399	
Gas (MMBTu)	1,341,604	515,013	532,696	804,453	1,852,162	1,085,054	1,721,805	1,716,647	4,523,506	1,436,114	1,290,747	1,268,765	3,995,626	11,712,898	1,095,922	1,146,451	2,493,117	4,735,490	1,578,497	

* Provisional

- No importation for the period

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

¹ Import Data for May 2016 and December 2017 have been revised

Table 16b: Petroleum Imports (c.i.f) by Value: Millions of US Dollars¹

	2017															2018*				
	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr
Crude Oil	0.00	134.11	24.04	0.79	0.00	24.82	0.17	0.00	0.00	0.17	0.00	0.00	0.00	0.00	159.10	0.00	0.00	0.00	0.00	0.00
Premium	57.86	182.39	58.06	56.21	87.53	201.80	44.62	55.68	47.57	147.88	59.83	37.70	81.76	179.29	711.35	89.18	72.15	96.26	257.59	121.49
Gas Oil	85.80	204.69	97.21	81.41	36.46	215.07	74.27	72.48	61.38	208.13	62.59	57.88	73.51	193.99	821.88	96.14	75.74	134.08	305.97	95.32
LPG	6.34	21.65	7.03	6.11	5.85	18.99	5.11	9.46	8.78	23.35	6.32	8.69	8.08	23.09	87.08	9.05	10.93	3.97	23.95	9.57
Aviation Fuel	9.69	27.26	5.49	13.15	17.16	35.80	8.46	37.52	15.11	61.09	0.00	15.08	19.02	34.10	158.24	11.79	11.45	23.98	47.22	6.44
Gas (West Africa)	3.96	12.21	4.63	4.77	7.03	16.43	9.47	14.82	14.76	39.05	12.41	11.19	11.00	34.61	102.31	9.71	10.05	21.78	41.54	13.85
Total	163.65	582.31	196.45	162.44	154.04	512.92	142.11	189.95	147.61	479.66	128.74	119.35	182.38	465.07	2,039.96	215.87	180.32	280.08	676.27	246.67

* Provisional

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

¹ Import data for May 2016 and December 2016 have been revised

Crude oil Imports (f. o. b.) by importer, value: Millions of US Dollars

	2017															2018*				
	Mar	Q1	Apr	May	Jun	Q2	Jul	Aug	Sep	Q3	Oct	Nov	Dec	Q4	Annual	Jan	Feb	Mar	Q1	Apr
TOR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VRA	0.00	51.13	22.85	0.00	0.00	22.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73.98	0.00	0.00	0.00	0.00	0.00
PLATON	0.00	1.82	0.62	0.77	0.00	1.39	0.16	0.00	0.00	0.16	0.00	0.00	0.00	0.00	3.37	0.00	0.00	0.00	0.00	0.00
CENIT	0.00	25.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.82	0.00	0.00	0.00	0.00	0.00
BOST	0.00	52.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52.19	0.00	0.00	0.00	0.00	0.00
Total	0.00	130.97	23.47	0.77	0.00	24.24	0.16	0.00	0.00	0.16	0.00	0.00	0.00	0.00	155.37	0.00	0.00	0.00	0.00	0.00

* Provisional

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

Table 17. Commodity Prices

	COCOA LIFFE (£)/tonne	COCOA CSCE (\$)/tonne	GOLD US\$/fine oz	DIAMOND US\$/carats	BAUXITE US\$/tonne	MANGANESE US\$/tonne	CRUDE OIL US\$/barrel
2015							
Jan	1,961.48	2,871.15	1,249.89	53.41	40.00	68.01	49.77
Feb	1,972.50	2,894.00	1,228.58	38.73	40.00	67.97	58.70
Mar	2,003.50	2,796.86	1,181.22	35.77	40.00	67.44	57.01
Apr	1,959.90	2,830.05	1,194.68	37.03	40.00	67.68	60.90
May	2,060.90	3,056.05	1,202.31	40.47	40.00	65.76	65.62
Jun	2,129.82	3,193.68	1,182.90	40.47	40.00	65.76	63.75
Jul	2,181.09	3,276.78	1,130.52	35.94	40.00	48.29	56.75
Aug	2,068.81	3,093.71	1,118.05	27.85	40.00	48.58	48.18
Sep	2,188.18	3,235.32	1,124.70	31.44	40.00	48.17	48.57
Oct	2,134.95	3,134.73	1,157.80	31.44	48.06	40.00	49.10
Nov	2,252.33	3,313.81	1,087.12	31.44	48.30	40.00	45.70
Dec	2,274.86	3,300.76	1,069.40	31.44	48.30	40.00	38.92
2016							
Jan	2,085.80	2,895.00	1,098.12	34.30	34.00	47.78	31.93
Feb	2,079.95	2,860.86	1,198.79	35.96	32.00	47.78	33.44
Mar	2,213.09	3,010.13	1,243.02	36.00	32.00	47.78	39.80
Apr	2,206.38	3,084.38	1,242.79	39.50	32.00	47.78	43.34
May	2,214.45	3,023.64	1,258.14	38.53	32.00	47.78	47.63
Jun	2,278.23	3,070.55	1,277.75	45.19	32.00	47.78	49.89
Jul	2,419.86	2,998.90	1,338.26	42.34	32.00	50.75	46.58
Aug	2,385.43	2,993.52	1,339.20	24.69	32.00	47.95	47.16
Sep	2,245.86	2,845.73	1,325.36	22.35	32.00	48.99	47.23
Oct	2,194.38	2,694.62	1,267.19	28.40	32.00	49.77	51.42
Nov	2,026.50	2,441.73	1,237.58	62.40	32.00	48.80	47.08
Dec	1,828.18	2,268.36	1,151.16	27.28	32.00	48.00	54.93
2017							
Jan	1,763.23	2,180.18	1,192.76	22.26	30.00	48.19	55.51
Feb	1,623.80	2,002.95	1,233.80	31.18	30.00	47.93	55.98
Mar	1,657.96	2,036.39	1,231.39	36.00	30.00	47.90	52.53
Apr	1,544.90	1,952.55	1,270.01	82.48	30.00	49.35	53.72
May	1,518.39	1,952.74	1,242.12	33.95	30.00	99.08	51.11
Jun	1,552.27	1,956.82	1,261.76	48.64	32.00	57.88	47.54
Jul	1,521.48	1,929.38	1,236.55	43.57	32.00	57.77	49.20
Aug	1,529.22	1,947.57	1,283.40	29.09	32.00	57.72	51.87
Sep	1,488.05	1,970.29	1,315.82	36.13	32.00	57.70	55.23
Oct	1,565.14	2,085.36	1,280.62	0.00	32.00	57.86	57.47
Nov	1,586.09	2,123.68	1,282.38	35.42	32.00	57.12	62.87
Dec	1,411.55	1,904.60	1,266.56	0.00	32.00	57.40	64.27
2018							
Jan	1,381.45	1,940.52	1,331.70	34.23	32.00	57.36	69.09
Feb	1,496.65	2,109.42	1,332.41	36.44	32.00	56.29	65.70
Mar	1,756.57	2,498.95	1,325.71	35.11	32.00	53.78	66.68
Apr	1,805.80	2,663.52	1,334.88	34.58	0.00	74.55	71.67

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

Source: Reuters & The Mining Companies

LIFFE =London International Futures and Funds Exchange.

CSCC =Coffee, Sugar and Cocoa Exchange

Table 19. National Consumer Price Index and Inflation Rates by COICOP group (2012 Average = 100) : New Base

	2017												2018			
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
OVERALL INDEX	190.4	191.6	194.0	197.2	198.6	200.4	201.7	201.3	201.3	203.2	205.1	207.2	210.1	211.9	214.1	216.0
Food and Non-Alcoholic Beverages Group	139.5	140.6	141.8	143.2	144.5	146.5	146.8	145.0	142.5	142.3	144.0	145.9	149.0	150.6	152.2	153.8
Non-Food Group	230.2	231.5	234.9	239.4	240.9	242.5	244.7	245.2	247.4	250.9	252.8	255.1	257.9	259.8	262.6	264.7
Alcoholic Beverages, Tobacco and Narcotics	190.1	191.4	193.2	194.3	196.2	196.9	199.1	199.5	200.9	201.7	202.9	206.2	206.9	208.2	213.1	212.8
Clothing and Footwear	224.1	226.4	230.3	232.3	235.1	238.1	241.2	242.6	246.1	251.3	254.8	257.9	261.5	264.0	268.1	272.2
Housing and Utilities	299.2	300.0	303.9	305.9	306.9	308.7	310.5	310.7	312.5	315.5	317.3	319.1	321.5	323.4	326.2	317.7
Furnishings, Household Equipment, etc	222.7	224.9	291.4	229.0	229.9	231.9	234.5	235.1	236.6	240.7	243.2	246.0	249.5	252.0	255.7	258.9
Health	187.0	187.2	188.4	189.5	190.5	191.4	192.7	192.7	193.3	194.9	196.2	197.8	200.4	201.1	202.1	203.8
Transport	278.8	278.9	282.7	308.3	308.5	310.3	312.2	312.4	315.9	320.0	323.2	326.1	328.9	331.7	334.5	337.7
Communications	150.2	150.3	151.4	152.5	153.5	154.5	155.2	155.2	156.1	157.9	158.8	160.4	161.2	162.2	163.8	164.7
Recreation and Culture	229.1	232.0	236.6	237.8	238.8	240.9	143.4	243.9	245.8	251.2	253.5	257.1	260.6	262.7	266.4	270.1
Education	208.6	208.7	208.9	208.8	212.3	212.6	212.6	212.7	216.8	217.0	217.1	217.2	220.0	221.4	223.0	226.9
Hotels, Cafés and Restaurants	179.0	180.2	183.4	184.9	186.6	187.2	189.7	189.7	189.7	192.0	192.0	193.5	195.0	195.0	196.6	198.9
Miscellaneous Goods and Services	202.6	204.1	208.3	210.5	211.7	212.6	215.2	216.1	217.4	222.1	223.3	225.7	228.4	230.5	233.2	236.4
YEAR-ON-YEAR INFLATION RATE (%)																
Headline Inflation	13.3	13.2	12.8	13.0	12.6	12.1	11.9	12.3	12.2	11.6	11.7	11.8	10.3	10.6	10.4	9.6
Food Inflation	7.0	7.1	7.3	6.7	6.3	6.2	7.2	7.4	8.1	8.2	7.9	8.0	6.8	7.2	7.3	7.4
Non-Food Inflation	16.6	16.4	15.6	16.3	15.8	15.1	14.2	14.7	14.1	13.2	13.6	13.6	12.0	12.2	11.8	10.6
Monthly Change	2.8	0.6	1.3	1.6	0.7	0.9	0.7	-0.2	0.0	0.9	0.9	1.0	1.4	0.9	1.1	0.9
MEASURES OF CORE INFLATION (%)																
Core 1: Inflation excl Energy and Utility	14.5	14.0	13.4	13.7	13.3	12.8	12.6	13.1	12.8	12.3	12.5	12.6	11.1	11.3	11.1	10.4
Core 2: Inflation excl Energy and Utility and Volatile Food Items	15.3	14.8	14.0	14.5	14.1	13.6	13.0	13.6	13.1	12.4	13.1	13.1	11.7	11.9	11.7	10.8
Core 3: Inflation excl Energy and Utility Volatile Food Items & Transportation	14.1	13.7	14.0	13.2	12.7	12.2	12.0	12.5	12.3	11.9	12.2	12.4	10.8	11.0	10.8	11.2
Core 4: Inflation excl All Food Items, Energy & Utility	19.0	18.2	17.1	18.0	17.4	16.7	15.6	16.2	15.5	14.5	15.0	15.1	13.4	13.6	13.2	12.1

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

Interbank Market											Forex Bureaux Market					
US Dollar			Pound Sterling		EURO		Swiss Franc		Japanese Yen		US Dollar		Pound Sterling		EURO	
Year /	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period	End	Period
Month	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average	Period	Average
2016																
Jan	3.8311	3.8063	5.4945	5.4896	4.1825	4.1349	3.7813	3.7837	0.0322	0.0322	3.9855	3.9457	5.6515	5.6633	4.2955	4.2543
Feb	3.8787	3.8714	5.4068	5.5369	4.2525	4.2926	3.8890	3.8944	0.0342	0.0335	3.9650	3.9919	5.4300	5.6373	4.2740	4.3499
Mar	3.8304	3.8510	5.5252	5.4742	4.3456	4.2747	3.9767	3.9137	0.0341	0.0342	3.8670	3.9271	5.3765	5.4087	4.2770	4.2697
Apr	3.7951	3.8199	5.5361	5.4637	4.2986	4.3325	3.9193	3.9653	0.0350	0.0470	3.8570	3.8703	5.4010	5.3956	4.2950	4.3253
May	3.8337	3.8113	5.6097	5.5360	4.2700	4.3150	3.8612	3.9014	0.0345	0.0351	3.8865	3.8486	5.6160	5.4737	4.3185	4.3211
Jun	3.9230	3.8824	5.3052	5.5372	4.3623	4.3623	4.0054	4.0024	0.0381	0.0366	3.9350	3.9173	5.4110	5.5514	4.3340	4.3575
Jul	3.9469	3.9389	5.1673	5.1760	4.3756	4.3510	4.0228	4.0053	0.0377	0.0377	3.9450	3.9471	5.2615	5.2885	4.3305	4.3426
Aug	3.9445	3.9449	5.1612	5.1709	4.3968	4.4223	4.0103	4.0663	0.0383	0.0389	3.9640	3.9556	5.1865	5.1621	4.4090	4.3717
Sep	3.9709	3.9563	5.1576	5.2032	4.4653	4.4351	4.1134	4.0595	0.0391	0.0388	3.9790	3.9711	5.1730	5.1900	4.4235	4.3890
Oct	3.9643	3.9665	4.8184	4.9069	4.3345	4.3770	3.9906	4.0203	0.0376	0.0371	3.9985	3.9922	4.8935	4.9717	4.3605	4.3952
Nov	3.9805	3.9718	4.9754	4.9316	4.2196	4.2884	3.9223	3.9897	0.0353	0.0367	4.1930	4.0913	5.1905	4.9873	4.4105	4.4007
Dec	4.2002	4.0969	5.1965	5.1172	4.4367	4.3216	4.1308	4.0137	0.0360	0.0353	4.2715	4.2458	5.1830	5.2219	4.4185	4.4300
2017																
Jan	4.2711	4.2359	5.3489	5.2278	4.6073	4.5030	4.3216	4.1988	0.0380	0.0368	4.2885	4.2978	5.3150	5.2484	4.5605	4.5032
Feb	4.4786	4.3728	5.5745	5.4580	4.7530	4.6535	4.4637	4.3633	0.0400	0.0388	4.6000	4.4219	5.6472	5.4124	4.7883	4.6517
Mar	4.3173	4.4842	5.3964	5.5351	4.6164	4.7941	4.3125	4.4744	0.0388	0.0396	4.4216	4.5456	5.4178	5.5250	4.6394	4.7840
Apr	4.1867	4.1983	5.4163	5.3078	4.5611	4.4996	4.2078	4.1940	0.0376	0.0380	4.2989	4.3242	5.4367	5.3415	4.6011	4.5623
May	4.2857	4.2376	5.5360	5.4775	4.8221	4.5024	4.4295	4.2965	0.0388	0.0378	4.3939	4.3492	5.5666	5.5613	4.8455	4.7237
Jun	4.3629	4.3322	5.6651	5.5515	4.9750	4.8691	4.5543	4.4776	0.0389	0.0391	4.4472	4.4001	5.6567	5.5751	4.9466	4.8699
Jul	4.3743	4.3670	5.7627	5.6740	5.1573	5.0342	4.5240	4.5465	0.0396	0.0388	4.4144	4.4266	5.7316	5.6824	5.1322	4.9968
Aug	4.3994	4.3879	5.6629	5.6788	5.2215	5.1781	4.5656	4.5421	0.0399	0.0399	4.4333	4.4369	5.6722	5.7151	5.2144	4.1766
Sep	4.3944	4.4036	5.8962	5.8706	5.1940	5.2472	4.5345	4.6030	0.0391	0.0399	4.4483	4.4625	5.8983	5.8456	5.2544	5.2813
Oct	4.3765	4.3811	5.7984	5.7809	5.0940	5.1509	4.3856	4.4623	0.0386	0.0388	4.4444	4.4539	5.7977	5.8179	5.1855	5.2122
Nov	4.4122	4.3946	5.9638	5.8104	5.2572	5.1627	4.4918	4.4346	0.0395	0.0390	4.5811	4.5274	6.0339	5.9372	5.4073	5.3003
Dec	4.4157	4.4124	5.9669	5.9126	5.2964	5.2204	4.5243	4.4667	0.0393	0.0391	4.5878	4.5879	6.1034	6.0272	5.4097	5.3771
2018																
Jan	4.4240	4.4209	6.2717	6.1093	5.5131	5.3958	4.7486	4.6047	0.0406	0.0399	4.5561	4.5902	6.3628	6.1537	5.5617	5.5011
Feb	4.4187	4.4195	6.0925	6.1691	5.3873	5.3299	4.6817	4.7249	0.0413	0.0410	4.5073	4.5263	6.2222	6.2646	5.4928	5.5211
Mar	4.4044	4.4136	6.1816	6.1686	5.4179	5.4421	4.6027	4.6579	0.0415	0.0416	4.4550	4.4861	6.1812	6.1714	5.4711	5.4764
Apr	4.4078	4.4053	6.0678	6.2044	5.3308	5.4060	4.4538	4.5444	0.0404	0.0409	4.4828	4.4561	6.1778	6.2245	5.4506	5.4676

Table 20. Gross Domestic Product at 2006 Constant Prices (production approach): Millions of Ghana Cedis

	2012	Growth Rate (%)	2013	Growth Rate (%)	2014	Growth Rate (%)	2015	Growth Rate (%)	2016	Growth Rate (%)	2017	Growth Rate (%)
AGRICULTURE	6,656.9	2.3	7,034.9	5.7	7,362.0	4.6	7,566.9	2.8	7,790.2	3.0	8,441.3	8.4
Crops	4,915.4	0.8	5,204.4	5.9	5,499.0	5.7	5,639.2	2.5	5,779.5	2.5	6,320.5	9.4
<i>of which Cocoa</i>	698.5	-9.5	717.0	2.6	748.0	4.3	688.5	-8.0	640.2	-7.0	750.9	17.3
Livestock	581.2	5.2	611.9	5.3	644.3	5.3	678.3	5.3	714.4	5.3	752.7	5.4
Forestry and Logging	694.9	6.8	726.8	4.6	754.2	3.8	765.1	1.4	784.3	2.5	796.5	1.6
Fishing	465.4	9.1	491.8	5.7	464.4	-5.6	484.4	4.3	511.9	5.7	571.5	11.7
INDUSTRY	7,947.5	11.0	8,475.5	6.6	8,541.9	0.8	8,513.0	-0.3	8,474.6	-0.5	9,887.8	16.7
Mining and Quarrying	2,461.8	16.4	2,747.0	11.6	2,834.0	3.2	2,660.5	-6.1	2,457.8	-7.6	3,606.3	46.7
<i>o.w. Crude Oil</i>	1,668.5	21.6	1,969.0	18.0	2,057.6	4.5	2,076.6	0.9	1,724.9	-16.9	3,112.4	80.4
Manufacturing	2,366.3	2.0	2,354.6	-0.5	2,335.3	-0.8	2,387.0	2.2	2,451.9	2.7	2,543.4	3.7
Electricity	187.6	11.1	218.3	16.3	218.9	0.3	196.6	-10.2	219.6	11.7	233.5	6.3
Water and Sewerage	272.9	2.2	268.6	-1.6	265.7	-1.1	318.7	20.0	308.4	-3.2	329.3	6.8
Construction	2,658.8	16.4	2,887.0	8.6	2,888.0	0.0	2,950.3	2.2	3,037.0	2.9	3,175.3	4.6
SERVICES	14,360.8	12.1	15,798.1	10.0	16,678.6	5.6	17,733.8	6.3	18,746.8	5.7	19,553.8	4.3
Trade; Repair of Vehicles, Household Goods	1,943.6	11.3	2,224.7	14.5	2,261.1	1.6	2,480.5	9.7	2,556.5	3.1	2,628.1	2.8
Hotels and Restaurants	1,082.0	5.7	1,347.8	24.6	1,331.9	-1.2	1,352.3	1.5	1,363.8	0.9	1,379.3	1.1
Transport and Storage	3,653.4	9.2	3,635.0	-0.5	3,645.6	0.3	3,754.0	3.0	3,837.8	2.2	3,853.5	0.4
Information and Communication	1,286.0	41.5	1,598.6	24.3	2,213.0	38.4	2,690.1	21.6	3,275.0	21.7	3,707.1	13.2
Financial Intermediation	974.7	21.9	1,201.0	23.2	1,475.5	22.9	1,526.7	3.5	1,582.3	3.6	1,589.8	0.5
Business, Real Estate and Other Service Activities	1,452.0	18.3	1,198.0	-17.5	1,180.0	-1.5	1,270.5	7.7	1,319.0	3.8	1,387.5	5.2
Public Administration & Defence: Social Security	1,397.2	4.2	1,514.4	8.4	1,443.5	-4.7	1,464.0	1.4	1,495.9	2.2	1,517.9	1.5
Education	1,066.8	6.7	1,140.0	6.9	1,220.9	7.1	1,317.1	7.9	1,426.6	8.3	1,567.8	9.9
Health and Social Work	404.1	10.9	435.5	7.8	428.0	-1.7	495.0	15.7	578.3	16.8	661.3	14.4
Other Community, Social & Personal Service Activities	1,100.9	4.2	1,503.0	36.5	1,479.0	-1.6	1,383.7	-6.4	1,311.6	-5.2	1,261.4	-3.8
FISIM (Financial Intermediation Services Indirectly Meas	1,015.3	12.4	1,314.6	29.5	1,394.0	6.0	1,429.5	2.5	1,420.9	-0.6	1,433.3	0.9
Gross Domestic Product at Basic Prices	27,949.9	9.3	29,993.8	7.3	31,187.9	4.0	32,384.3	3.8	33,590.7	3.7	36,449.6	8.5
Net Indirect Taxes	2,090.3	9.3	2,243.2	7.3	2,334.0	4.0	2,423.8	3.8	2,512.9	3.7	2,725.4	8.5
EQUALS : G.D.P. in Purchasers' Values	30,040.3	9.3	32,237.0	7.3	33,521.9	4.0	34,808.1	3.8	36,103.6	3.7	39,175.0	8.5

*FISIM is a negative term

*Provisional

2017 data are not yet firmed up

source: Ghana Statistical Service

Table 21. Gross Domestic Product at Current Prices: Millions of Ghana Cedis

	2010	2011	2012	2013	2014	2015	2016	2017*
AGRICULTURE	12,909.6	14,154.8	16,668.2	20,232.0	23,278.2	26,133.58	29,565.34	35,046.79
Crops	9,421.6	10,649.9	12,524.6	15,741.6	18,144.0	20,167.95	22,617.93	27,083.52
<i>of which Cocoa</i>	1,391.6	1,995.7	1,868.5	1,981.3	2,409.0	2,369.92	2,614.49	3,356.92
Livestock	873.0	1,003.8	1,162.0	1,222.9	1,317.8	1,558.42	1,832.37	2,119.45
Forestry and Logging	1,614.2	1,549.2	1,879.6	2,018.7	2,537.4	2,924.56	3,321.75	3,622.54
Fishing	1,000.8	951.9	1,102.0	1,248.7	1,279.0	1,482.65	1,793.29	2,221.29
INDUSTRY	8,294.5	14,274.4	20,438.0	25,112.8	28,766.8	32,294.42	37,964.94	48,761.51
Mining and Quarrying	1,012.7	4,689.9	6,960.5	8,503.1	8,640.0	6,850.91	6,616.05	11,186.99
<i>o.w. Crude Oil</i>	177.5	3,746.3	5,648.9	7,441.4	7,793.0	5,310.59	3,254.76	10,713.96
Manufacturing	2,941.5	3,842.5	4,263.3	4,800.4	5,341.8	6,219.37	7,273.47	8,570.52
Electricity	266.0	279.7	332.4	393.4	443.0	1,154.49	1,784.19	1,940.68
Water and Sewerage	368.3	467.4	511.3	568.2	576.0	759.28	800.51	895.47
Construction	3,706.0	4,994.9	8,370.4	10,847.7	13,766.0	17,310.38	21,490.73	26,167.86
SERVICES	22,183.6	27,422.7	35,837.3	44,963.8	56,248.1	70,159.17	88,946.30	107,404.40
Trade; Repair of Vehicles, Household Goods	2,701.0	3,282.3	4,059.9	5,221.9	6,084.9	7,877.61	9,984.77	12,119.14
Hotels and Restaurants	2,592.8	3,007.4	3,517.4	5,256.2	6,099.1	7,500.38	9,288.99	11,142.29
Transport and Storage	4,578.4	5,996.9	8,040.7	10,149.0	13,351.2	16,728.44	20,767.79	24,558.22
Information and Communication	831.1	988.9	1,590.2	1,571.5	2,441.0	3,460.27	5,137.49	6,831.80
Financial Intermediation	2,239.9	2,465.9	3,451.8	5,884.8	9,115.2	11,481.30	14,710.78	16,878.35
Business, Real Estate and Other Services Activities	1,944.8	2,590.6	3,501.7	3,485.0	3,894.0	5,058.15	6,324.61	7,888.91
Public Administration & Defence: Social Security	3,023.6	3,896.8	4,951.9	5,305.3	5,843.4	6,834.90	8,513.74	10,299.17
Education	1,876.9	2,306.6	3,101.1	3,247.7	3,883.0	4,758.01	6,269.69	8,143.27
Health and Social Work	673.6	728.5	921.4	955.8	1,090.8	1,529.00	2,206.09	2,922.07
Other Community, Social & Personal Service Activities	1,721.5	2,158.7	2,701.2	3,886.5	4,445.5	4,931.11	5,742.35	6,621.18
FISIM (Financial Intermediation Services Indirectly Mea	1,511.6	1,457.7	2,316.7	2,918.9	4,353.7	5,469.15	6,715.92	8,136.98
Gross Domestic Product at Basic Prices	41,876.1	54,394.2	70,626.7	87,389.7	103,939.4	123,118.02	149,760.65	183,075.73
Net Indirect Taxes	4,166.0	5,422.1	4,688.7	6,026.2	9,404.0	13,839.34	17,592.79	22,838.24
EQUALS : G.D.P. in Purchasers' Values	46,042.1	59,816.3	75,315.4	93,415.9	113,343.4	136,957.36	167,353.45	205,913.97

*Provisional

" FISIM is a negative term

2017 data are not yet firmed up

Source: Ghana Statistical Service

BANK OF GHANA