



BANK OF GHANA

Summary of Economic and Financial Data

July 2022

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1. Price Developments

	2021:06	2021:09	2021:10	2021:11	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
Consumer Price Index											
All Consumer Prices	129.2	132.5	133.3	135.2	136.9	139.7	143.0	148.8	156.5	162.8	167.7
... Food Prices	131.9	134.9	134.5	137.4	139.1	141.9	146.5	153.1	162.0	168.6	172.4
... Non-Food Prices	127.1	130.6	132.4	133.5	135.1	138.1	140.4	145.5	152.2	158.4	164.1
Annual Consumer Price Inflation											
All Consumer Prices	% 7.8	10.6	11.0	12.2	12.6	13.9	15.7	19.4	23.6	27.6	29.8
... Food Prices	% 7.3	11.5	11.0	13.1	12.8	13.7	17.4	22.4	26.6	30.1	30.7
... Non-Food Prices	% 8.2	9.9	11.0	11.6	12.5	14.1	14.5	17.0	21.3	25.7	29.1
Monthly Consumer Price Inflation											
All Consumer Prices	% 1.3	0.6	0.6	1.4	1.2	2.1	2.4	4.0	5.1	4.1	3.0
... Food Prices	% 1.8	0.0	0.3	2.1	1.2	1.9	3.2	4.5	5.8	4.0	2.3
... Non-Food Prices	% 0.8	1.1	1.3	0.8	1.2	2.2	1.7	3.7	4.6	4.1	3.6
Core Measures of Inflation											
Core 1 (INF excl. energy & util)	% 7.5	10.0	10.4	11.4	11.8	13.6	15.4	18.5	22.3	26.4	28.4
Core 2 (INF excl. energy, util & volatile food)	% 8.0	9.3	10.6	11.2	12.0	13.8	14.5	16.9	21.6	26.3	28.8
Core 3 (INF excl. energy, util, volatile food & trans)	% 7.2	9.7	10.0	11.2	11.4	13.3	15.2	17.8	21.8	25.4	27.4
Core 4 (INF excl. energy, util & all food items)	% 7.7	8.6	9.5	9.9	11.0	13.2	13.2	15.1	18.6	23.2	26.4

SOURCE: Ghana Statistical Service, Bank of Ghana.

NOTE 1: Data subject to revision.

NOTE 2: INF = Inflation, util = Utility, trans = Transport.

NOTE 3: Annual inflation is calculated as a percentage change from the same period a year ago.

NOTE 4: CPI Base year 2018 = 100.

2. Real Sector Indicators

	2021:03	2021:05	2021:06	2021:09	2021:10	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
<i>CIEA (Year 2001 = 100)³</i>												
Nominal Index	2446.7	2451.6	2472.0	2513.3	2518.3	2708.6	2633.3	2636.2	2832.4	2836.5	2851.6	...
... Annual Growth %	26.1	30.3	20.4	15.1	9.9	10.7	11.1	12.6	15.8	15.4	16.3	...
Real CIEA (Annual Growth) %	26.8	33.1	20.2	11.1	5.0	5.0	4.2	4.4	4.6	2.5	1.7	...
<i>Gross Domestic Product (Quarterly)</i>												
Nominal billion GHC	115.7	...	102.3	112.5	...	128.6	...	...	139.4	...	...	...
Real (in 2013 prices) billion GHC	45.3	...	39.3	43.0	...	47.4	...	...	46.8	...	...	...
... Overall GDP (incl oil) Annual (%)	3.6	...	4.2	6.5	...	7.0	...	...	3.3	...	...	...
... Overall GDP (excl oil) Annual (%)	5.3	...	6.6	8.2	...	7.6	...	...	3.7	...	...	...
<i>Sector Annual Growth (Real)</i>												
... Agriculture %	6.6	...	11.9	7.6	...	8.2	...	...	5.6	...	...	...
... Industry %	-0.3	...	-6.3	-1.6	...	4.8	...	...	1.3	...	...	...
... Services %	5.5	...	10.9	13.6	...	8.1	...	...	3.7	...	...	...
<i>Bank of Ghana Confidence Surveys</i>												
Consumer Confidence Index	...	...	88.8	...	93.9	88.1	...	87.4	...	81.8	...	79.7
Business Confidence Index	...	...	96.3	...	95.5	98.4	...	88.8	...	85.9	...	79.7

SOURCE: Ghana Statistical Service, Bank of Ghana.

NOTE 1: Data subject to revision.

NOTE 2: Annual growth is calculated as a percentage change from the same period a year ago.

NOTE 3: Overall GDP growth for 2021: incl oil = 5.4%, excl oil = 6.9%

³Composite Index of Economic Activity

3. Money Market Rates (monthly averages)

		2021:06	2021:09	2021:10	2021:11	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
Money Market												
Monetary Policy Rate	%	13.50	13.50	13.50	14.50	14.50	14.50	14.50	17.00	17.00	19.00	19.00
Interbank Weighted Average	% p.a.	12.88	12.61	12.66	12.64	12.68	12.81	12.96	13.32	16.46	18.43	19.92
Treasury Instruments (interest equivalent)												
91-Day Bill	% p.a.	12.65	12.47	12.46	12.48	12.49	12.55	12.82	13.49	16.22	19.05	24.15
182-Day Bill	% p.a.	13.40	13.20	13.16	13.17	13.19	13.21	13.27	13.76	16.72	20.43	25.55
364-Day Bill	% p.a.	16.34	16.12	16.24	16.28	16.46	16.70	16.97	17.01	18.93	22.20	27.14
2-Year Note	% p.a.	17.60	17.50	17.50	20.00	19.75	19.75	19.75	19.75	19.75	21.50	21.50
3-Year Bond	% p.a.	17.70	17.70	19.00	19.00	19.00	20.50	20.50	20.50	20.85	25.00	25.00
5-Year Bond	% p.a.	18.30	18.30	18.30	18.30	21.00	21.00	21.00	20.75	20.75	22.30	22.30
Secondary Market												
6-Year Bond	% p.a.	17.27	18.46	20.14	20.63	20.81	21.19	20.68	21.11	21.50	25.78	30.84
7-Year Bond	% p.a.	17.56	18.94	20.38	20.82	21.01	21.25	20.51	21.28	21.66	26.63	30.84
10-Year Bond	% p.a.	18.37	19.35	20.85	20.83	20.90	20.20	21.01	21.20	21.74	22.69	32.60
15-Year Bond	% p.a.	19.20	19.49	20.64	20.97	21.38	21.37	21.27	21.45	21.80	26.86	30.78
20-Year Bond	% p.a.	19.39	19.59	20.74	21.11	20.85	22.00	21.23	21.59	21.73	27.43	31.07
Deposit Rates												
Demand Deposits	% p.a.	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.63
Savings Deposits	% p.a.	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63
Time Deposits												
... 3-months	% p.a.	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50
... 6-months	% p.a.	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Credit Market												
Average Lending Rate	% p.a.	20.61	20.23	20.34	20.17	20.04	20.16	20.52	20.57	21.61	22.53	24.27
Ghana Reference Rate	% p.a.	13.80	13.46	13.47	13.47	13.89	13.90	14.01	14.18	14.50	18.04	20.80

SOURCE: Bank of Ghana, Bloomberg (Secondary Market Rates).

NOTE 1: Data subject to revision.

NOTE 2: The Ghana Reference Rate serves as the base rate for pricing loans and is determined by the weighted average of the 91-Day Treasury Bill Rate, the Monetary Policy Rate and the Interbank Overnight Rate.

4. Foreign Exchange Rates⁴

	2021:06	2021:07	2021:08	2021:09	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06	2022:07
Domestic Currency Movements												
USD/GHC	5.7626	5.8011	5.8517	5.8663	6.0061	6.0236	6.6004	7.1122	7.1128	7.1441	7.2305	7.4345
... Year-to-date (app(+)) depr(-)) %	-0.0	-0.7	-1.6	-1.8	-4.1	-0.3	-9.0	-15.6	-15.6	-15.9	-16.9	-19.2
GBP/GHC	7.9590	8.0633	8.0482	7.9140	8.1272	8.0882	8.8568	9.3515	8.9333	9.0041	8.8043	8.9069
... Year-to-date (app(+)) depr(-)) %	-1.1	-2.3	-2.2	-0.5	-3.1	0.5	-8.2	-13.1	-9.0	-9.7	-7.7	-8.8
EUR/GHC	6.8333	6.8808	6.9068	6.7952	6.8281	6.7506	7.4100	7.8986	7.4963	7.6650	7.5797	7.5839
... Year-to-date (app(+)) depr(-)) %	3.4	2.7	2.3	4.0	3.5	1.1	-7.9	-13.6	-8.9	-10.9	-9.9	-10.0
REER Index	129.1	126.6	129.1	128.3	127.5	136.8	139.1	139.6	132.7	123.7	121.5	...
International Currency Movements												
GBP/USD	1.3831	1.3904	1.3755	1.3474	1.3532	1.3447	1.3420	1.3138	1.2574	1.2602	1.2178	1.1973
... Year-to-date (app(+)) depr(-)) %	-1.2	-1.7	-0.6	1.5	1.0	0.6	0.8	3.0	7.6	7.4	11.1	13.0
EUR/USD	1.1858	1.1870	1.1809	1.1580	1.1370	1.1235	1.1219	1.1067	1.0545	1.0734	1.0484	1.0180
... Year-to-date (app(+)) depr(-)) %	3.0	2.9	3.4	5.5	7.4	1.2	1.3	2.7	7.8	5.9	8.5	11.7
GBP/EURO	1.1667	1.1715	1.1649	1.1640	1.1893	1.1971	1.1961	1.1873	1.1925	1.1740	1.1617	1.1825
... Year-to-date (app(+)) depr(-)) %	-4.1	-4.5	-4.0	-3.9	-6.0	-0.7	-0.6	0.2	-0.3	1.3	2.4	0.6

SOURCE: Bank of Ghana, Bloomberg

NOTE 1: Data subject to revision.

NOTE 2: Year to Date depreciation is calculated as = (Nominal Exchange Rate in December of the previous year / Nominal Exchange Rate of the current period - 1)*100

NOTE 3: The real effective exchange rate (REER) is compiled as the weighted average of the Ghanaian Cedi relative to an index or basket of 18 trading partner currencies, adjusted for the effects of inflation. The weights are determined by the respective shares of the 18 trading partners in Ghana's total trade (An increase = depreciation, decrease = appreciation).

⁴All exchange rates are as of end of the month. The last data observation is as of Wednesday, 20th July 2022.

5. Commodity Prices

		2021:06	2021:09	2021:10	2021:11	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
<i>Cocoa Price</i>												
International	USD per tonne	2407.5	2627.2	2632.6	2504.6	2482.0	2545.9	2681.1	2591.3	2588.1	2484.5	2428.4
... Year-to-Date Chg	%	-6.7	1.8	2.0	-3.0	-3.8	2.6	8.0	4.4	4.3	0.1	-2.2
Realized	USD per tonne	2357.1	2392.4	2374.2	2417.0	2495.3	2520.7	2506.8	2418.9	2489.5	2464.0	2459.9
... Year-to-Date Chg	%	-12.2	-10.8	-11.5	-9.9	-7.0	1.0	0.5	-3.1	-0.2	-1.3	-1.4
<i>Gold Price</i>												
International	USD per fine ounce	1835.1	1778.3	1775.6	1818.4	1790.9	1816.4	1849.5	1949.4	1935.2	1849.5	1837.1
... Year-to-Date Chg	%	-1.2	-4.2	-4.4	-2.1	-3.6	1.4	3.3	8.9	8.1	3.3	2.6
Realized	USD per fine ounce	1829.3	1777.4	1777.7	1824.1	1795.1	1820.2	1864.9	1929.1	1878.8	1794.2	1781.4
... Year-to-Date Chg	%	-1.7	-4.5	-4.5	-2.0	-3.5	1.4	3.9	7.5	4.7	-0.0	-0.8
<i>Brent Crude Oil Price</i>												
International	USD per barrel	73.3	74.9	83.8	80.7	74.8	85.5	94.3	112.5	105.8	111.6	117.2
... Year-to-Date Chg	%	46.0	49.1	66.7	60.7	48.9	14.3	26.0	50.4	41.4	49.1	56.7
Realized	USD per barrel	72.6	74.0	83.0	83.1	75.1	85.5	93.7	115.9	106.7	111.6	117.2
... Year-to-Date Chg	%	44.3	47.1	64.9	65.3	49.3	13.9	24.7	54.3	42.0	48.5	56.0

SOURCE: Reuters, Bank of Ghana

NOTE: Data subject to revision.

6. External Sector Developments (Cumulative)

		2021:06	2021:08	2021:09	2021:10	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
Trade Account												
Total Exports	million USD	7649.2	9895.1	11039.0	12165.7	14727.5	1253.9	2553.2	4524.6	5989.7	7422.3	9007.0
... Gold Exports	million USD	2666.7	3427.3	3834.6	4215.8	5083.1	392.9	824.6	1373.6	1874.2	2428.0	3015.8
... Cocoa Exports	million USD	1787.3	2141.9	2298.5	2441.3	2838.5	248.6	493.3	895.0	1046.4	1210.7	1385.6
... Oil Exports	million USD	1757.1	2435.7	2790.2	3108.7	3947.7	328.9	688.8	1340.4	1850.8	2282.7	2833.5
Total Imports	million USD	6762.4	9002.7	10059.0	11144.4	13628.5	1138.4	2308.7	3575.6	4764.1	6115.8	7569.4
... Oil Imports	million USD	1217.5	1667.7	1860.9	2080.4	2719.2	896.2	1715.3	2608.0	3477.4	4365.6	5282.6
... Non-Oil Imports	million USD	5544.8	7335.0	8198.1	9064.0	10909.4	242.2	593.5	967.7	1286.7	1750.2	2286.8
Trade Balance	million USD	886.9	892.4	980.1	1021.3	1098.9	115.5	244.5	949.0	1225.6	1306.5	1437.6
... percent of GDP	%	1.1	1.1	1.2	1.3	1.4	0.2	0.3	1.3	1.7	1.8	2.0
Balance of Payments												
Current Account Balance	million USD	-761.8	...	-1860.3	...	-2541.4	...	...	-403.4	...	...	-1094.0
... percent of GDP	%	-1.0	...	-2.4	...	-3.2	...	...	-0.6	...	...	-1.5
... Inward Remittances	million USD	2215.1	...	3216.5	...	4167.8	...	...	1060.3	...	...	1966.5
Capital and Financial Account Balance	million USD	3014.3	...	3491.4	...	3304.0	...	...	-409.9	...	...	-1288.0
... percent of GDP	%	3.8	...	4.4	...	4.2	...	...	-0.6	...	...	-1.8
... Foreign Direct Investment	million USD	954.2	...	1896.7	...	2413.9	...	...	445.8	...	...	805.7
Overall BOP	million USD	2369.8	...	1684.7	...	510.1	...	...	-934.5	...	...	-2497.1
... percent of GDP	%	3.0	...	2.1	...	0.6	...	...	-1.3	...	...	-3.5
Gross International Reserves (GIR)	million USD	11026.9	11442.5	10694.4	10783.0	9695.2	9769.6	9548.0	8801.1	8344.3	8110.2	7680.3
... o/w Heritage & Stabilisation Fund	million USD	815.3	828.3	858.4	923.6	971.4	844.9	846.7	856.8	939.9	1223.0	1223.7
... GIR (Import Cover)	months	5.0	5.2	4.8	4.8	4.3	4.4	4.2	3.9	3.7	3.6	3.4
Net International Reserves (NIR)	million USD	7939.2	8218.1	7254.1	7323.4	6079.5	6095.6	5867.6	5134.0	4672.6	3986.3	3582.5

SOURCE: Bank of Ghana

NOTE: Data subject to revision.

7. Government Fiscal Operations (Cumulative)

		2021:06	2021:07	2021:08	2021:09	2021:10	2021:12	2022:02	2022:03	2022:04	2022:05	2022:06
Central Government Broad Budget (% of GDP)												
Total Revenue & Grants		6.6	8.0	9.1	10.7	12.3	15.3	1.9	3.1	4.8	5.9	...
... Domestic Revenue		6.5	7.8	8.9	10.5	12.0	15.0	1.9	3.1	4.7	5.8	...
... Tax Revenue		5.3	6.4	7.2	8.4	9.7	12.3	1.4	2.4	3.6	4.6	...
Total Expenditure		10.4	12.6	14.7	16.9	19.0	23.8	3.8	6.3	8.6	10.8	...
... Capital Expenditure		1.6	1.9	2.1	2.3	2.7	3.7	0.3	0.6	0.8	1.0	...
Primary Balance		-1.1	-1.4	-1.7	-1.6	-1.5	-1.9	-0.5	-1.0	-1.1	-1.4	...
Overall Balance		-4.4	-5.4	-6.4	-7.1	-7.6	-9.2	-1.9	-3.2	-3.8	-5.0	...
Net Domestic Financing		1.2	2.3	3.4	4.4	4.8	4.8	2.1	3.3	3.9	5.1	...
Public Debt												
Total Public Debt	billion USD	58.1	57.9	58.1	58.2	58.0	58.6	56.4	55.1	54.5	54.5	54.4
Total Public Debt	billion GHC	334.8	336.1	340.3	341.8	342.6	351.8	372.2	392.1	388.1	389.2	393.4
... percent of GDP	%	72.9	73.2	74.1	74.4	74.6	76.6	74.1	78.0	77.2	77.5	78.3
External Debt	billion USD	28.1	28.0	28.0	27.9	28.1	28.3	28.3	28.4	27.9	28.1	28.1
External Debt	billion GHC	161.8	162.7	163.9	163.7	165.8	170.0	186.8	201.9	198.9	200.7	203.4
... percent of GDP	%	35.2	35.4	35.7	35.6	36.1	37.0	37.2	40.2	39.6	39.9	40.5
Domestic Debt	billion GHC	173.0	173.4	176.4	178.1	176.8	181.8	185.4	190.1	189.2	188.5	190.1
... percent of GDP	%	37.7	37.8	38.4	38.8	38.5	39.6	36.9	37.8	37.7	37.5	37.8
... o/w Financial Sector Resolution Bond	billion GHC	15.1	14.9	14.9	14.9	14.9	14.9	14.6	14.6	14.6	14.6	14.5
.....percent of GDP	%	3.3	3.2	3.2	3.2	3.2	3.2	2.9	2.9	2.9	2.9	2.9
Nominal GDP	billion GHC	459.1	459.1	459.1	459.1	459.1	459.1	502.4	502.4	502.4	502.4	502.4

SOURCE: Ministry of Finance, Bank of Ghana, Ghana Statistical Service.

NOTE 1: Data subject to revision. Year-to-date data

NOTE 2: Total Public Debt excludes ESLA Bonds.

NOTE 3: Nominal GDP for 2022 is based on the projected GDP contained in the 2022 Budget

8. Monetary Indicators

		2021:06	2021:09	2021:10	2021:11	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
Monetary Aggregates (Annual Growth Rates)												
Reserve Money	%	41.2	29.1	25.9	21.3	20.0	24.5	21.9	28.5	33.8	27.4	33.8
Narrow Money (M1)	%	23.1	16.0	16.4	13.4	14.2	21.6	22.3	16.5	17.1	14.9	11.7
... Currency Outside Banks	%	25.2	14.7	10.3	1.1	4.4	9.8	11.4	14.3	16.3	18.3	19.1
... Demand Deposits	%	22.1	16.5	19.4	19.6	19.4	27.6	27.9	17.6	17.6	13.3	8.3
Broad Money (M2)	%	22.4	14.1	15.1	12.3	12.0	16.9	16.5	13.8	14.4	13.1	13.0
... Savings & Time Deposits	%	21.3	11.1	13.0	10.3	8.0	8.3	6.6	9.0	9.9	9.8	15.4
Total Liquidity (M2+)	%	21.3	14.2	14.5	12.9	12.5	16.5	17.7	19.5	19.9	18.4	19.1
... Foreign Currency Deposits	%	17.6	14.4	12.3	15.3	14.6	15.3	21.8	39.9	38.4	36.9	39.7
Sources of Change in M2+												
Net Domestic Assets	%	22.8	21.8	21.4	21.9	23.1	32.3	35.4	34.5	58.0	58.7	58.2
... o/w: Claims on Govt (Net)	% contribution	12.2	18.4	16.6	15.6	6.2	15.3	15.5	14.5	35.7	35.0	34.4
... o/w: Claims on Private Sector	% contribution	2.0	0.8	0.8	0.5	1.3	1.6	1.1	1.9	2.4	2.8	0.9
... o/w: Claims on Public Sector	% contribution	3.6	4.8	4.7	4.5	4.8	6.3	7.4	10.5	12.5	13.0	15.0
... o/w: Other Items Net	% contribution	4.9	-2.3	-0.7	1.3	10.8	9.0	11.4	7.6	7.5	7.9	7.9
Net Foreign Assets	%	16.0	-21.3	-19.5	-39.8	-45.0	-65.7	-74.4	-84.0	-104.1	-124.9	-129.4
Private Sector Credit (PSC)												
PSC (nominal)	billion GHC	42.7	45.0	46.3	46.6	48.4	49.3	50.6	53.2	54.2	55.5	57.2
... Annual Growth	%	6.8	10.5	10.1	10.2	11.1	14.4	17.1	26.2	26.5	28.1	33.7
... percent of GDP	%	9.3	9.8	10.1	10.2	10.5	8.4	8.6	9.0	9.2	9.4	9.7
PSC (Real, in 2018 prices)	million GHC	330.9	339.6	347.5	345.0	353.5	352.9	353.7	357.6	346.1	340.7	340.9
... Annual Growth	%	-1.0	-0.1	-0.8	-1.8	-1.3	0.4	1.2	5.7	2.4	0.4	3.0

SOURCE: Bank of Ghana

NOTE 1: Data subject to revision.

NOTE 2: Annual growth is calculated as a percentage change from the same period a year ago.

NOTE 3: The stock of private sector credit excludes the loans of the seven (7) defunct banks transferred to the Receiver.

9. Banking Sector Indicators

		2021:06	2021:09	2021:10	2021:11	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
Aggregate Balance Sheet												
Total Assets	billion GHC	162.9	170.2	173.8	176.0	179.8	180.9	187.8	194.0	194.3	194.7	200.0
... Annual Growth	%	17.2	16.8	16.1	17.8	20.4	20.9	23.5	24.8	24.8	22.5	22.8
Total Deposits	billion GHC	110.3	113.8	117.4	119.8	121.1	123.5	122.9	128.1	127.2	127.2	131.3
... Annual Growth	%	22.5	16.4	17.2	17.7	16.6	20.1	18.2	20.8	21.3	18.8	19.1
Total Advances	billion GHC	47.5	50.0	51.6	52.0	53.8	54.9	56.3	59.0	60.2	61.7	63.4
... Annual Growth	%	5.7	9.0	8.9	8.7	12.6	16.0	18.3	24.6	25.7	27.9	33.3
Financial Soundness Indicators												
Capital Adequacy Ratio (Basel II/III)	%	20.7	19.9	19.8	19.7	19.6	19.3	19.6	21.3	21.3	20.6	19.4
Asset Quality												
Non-Performing Loans	%	17.0	16.8	16.4	16.0	15.2	14.2	14.4	14.4	14.3	14.4	14.1
... excluding loss category	%	7.2	6.5	6.2	6.0	5.8	4.7	4.9	4.4	4.2	4.4	3.8
Management Efficiency												
Total Cost to Gross Income Ratio	%	78.7	79.0	80.2	79.9	79.8	78.0	78.0	78.5	78.4	78.4	79.2
Operational Cost to Gross Income Ratio	%	53.2	53.3	54.1	53.8	53.8	52.1	52.2	53.4	53.4	53.2	53.9
Net Interest Margin	%	10.3	9.8	9.4	9.3	9.6	10.1	9.3	9.8	9.8	10.1	10.1
Earnings and Profitability												
Return on Assets - Before Tax	%	4.7	4.6	4.4	4.4	4.5	4.5	4.3	4.7	4.7	4.6	4.6
Return on Equity - After Tax	%	21.2	21.1	19.8	20.1	20.6	22.2	21.5	22.1	22.3	22.4	21.9
Liquidity Indicators												
Core Liquid Assets to Total Assets	%	20.7	19.1	18.9	18.7	20.0	20.4	18.6	21.2	21.7	22.1	23.4
Core Liquid Assets to Short-term Liabilities	%	27.5	25.3	24.6	24.4	25.9	26.6	24.2	27.6	28.2	28.6	30.2

SOURCE: Bank of Ghana.

NOTE 1: Data subject to revision.

NOTE 2: The stock of total advances excludes the loans of the seven (7) defunct banks transferred to the Receiver.

NOTE 3: Basel II/III CAR is computed under the new Capital Requirement Directive (CRD).

10. Stock Market Performance

	2021:06	2021:09	2021:10	2021:11	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
<i>GSE Composite Index (GSE-CI)</i>											
All Share Index	2643.7	2855.3	2864.3	2866.8	2789.3	2766.8	2696.4	2742.8	2691.2	2554.8	2545.5
... Monthly Change in Index	222.6	104.9	9.0	2.5	-77.4	-22.5	-70.4	46.4	-51.7	-136.4	-9.3
... Year-to-date Growth %	36.2	47.1	47.5	47.7	43.7	-0.8	-3.3	-1.7	-3.5	-8.4	-8.7
Market Capitalization billion GHC	61.3	64.2	64.3	64.5	64.5	64.1	62.9	64.0	63.8	62.3	64.8
... Year-to-date Growth %	12.8	18.0	18.2	18.6	18.6	-0.6	-2.5	-0.7	-1.1	-3.4	0.5
<i>GSE Financial Stock Index (GSE-FSI)</i>											
Financial Stock Index	1871.4	2055.2	2082.1	2091.4	2151.8	2131.9	2119.0	2175.0	2209.7	2192.6	2177.0
... Monthly Change in Index	-31.5	126.0	26.9	9.3	60.5	-19.9	-12.9	56.0	34.7	-17.1	-15.6
... Year-to-date Growth %	5.0	15.3	16.8	17.3	20.7	-0.9	-1.5	1.1	2.7	1.9	1.2
Market Capitalization billion GHC	11.7	13.2	13.4	13.6	14.8	14.5	14.4	15.4	15.9	15.7	15.4
... Year-to-date Growth %	0.2	13.5	14.8	16.6	26.7	-1.9	-2.4	4.3	7.9	6.1	4.3

SOURCE: Ghana Stock Exchange

NOTE 1: Data subject to revision.

NOTE 2: Monthly change is calculated as an absolute change from a month ago.

NOTE 3: Year-to-date growth is calculated as a percentage change from December of the previous year.

11. Payment System Data

		2021:06	2021:09	2021:10	2021:11	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
Mobile Money Data												
Registered mobile money accounts	million	44.3	46.9	47.3	47.7	48.3	48.4	49.2	49.9	50.2	50.7	51.0
Active mobile money accounts	million	18.3	19.4	18.4	18.0	17.9	17.4	18.5	18.9	18.6	19.1	18.8
Registered agents	thousand	512	552	562	570	580	586	594	602	611	621	625
Active agents	thousand	403	427	441	439	442	432	446	458	454	462	462
Total number of transactions	million	338	376	391	398	401	372	365	413	403	382	378
Total value of transactions	billion GHC	89.1	71.7	80.0	86.1	82.9	76.2	76.8	90.5	87.7	71.4	77.4
Balance on float	billion GHC	8.0	8.8	8.4	8.9	9.7	9.4	9.4	9.5	9.6	9.2	9.3
Mobile Money Interoperability												
Total Transaction Value	million GHC	1640.0	2176.1	2239.3	2207.8	2437.6	2107.7	2284.4	2796.9	3325.1	1673.8	1582.8
Total number of transactions	million	10.3	13.0	12.1	12.0	12.2	10.3	11.5	12.8	14.2	10.5	10.2
Cheques cleared												
Total Transaction Value	billion GHC	17.9	15.6	16.2	18.5	18.9	16.1	16.8	21.8	18.3	20.3	20.0
Total number of transactions	thousand	514	484	474	507	517	436	452	532	451	492	491
ACH Direct Debit												
Total Transaction Value	million GHC	105.4	99.0	98.9	134.7	142.8	112.2	129.1	128.8	135.9	133.2	139.7
Total number of transactions	thousand	75	85	56	76	75	70	72	79	60	83	68
ACH Direct Credit												
Total Transaction Value	billion GHC	5.1	4.9	5.2	5.5	6.3	5.2	5.0	6.6	5.9	5.2	6.2
Total number of transactions	thousand	712	710	702	794	936	671	762	868	803	790	827

SOURCE: Bank of Ghana.

NOTE 1: Data subject to revision.

NOTE 2: Active mobile money accounts are the number of accounts which transacted at least once in the 90 days prior to reporting

NOTE 3: Active agents are agents who transacted at least once in the 30 days prior to reporting

NOTE 4: ACH: Automated Clearing House

12. Payment System Data (continued)

		2021:06	2021:09	2021:10	2021:11	2021:12	2022:01	2022:02	2022:03	2022:04	2022:05	2022:06
<i>E-zwich</i>												
Cumulative Enrollment	million	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Total Transaction Value	million GHC	710.7	695.6	508.2	528.8	853.7	933.6	1013.5	942.1	1080.7	908.8	1308.9
Total number of transactions	thousand	1238	812	696	334	672	263	421	253	998	364	418
<i>Gh-link</i>												
Total Transaction Value	million GHC	33.1	37.4	37.0	33.5	47.1	35.4	30.5	41.5	49.7	44.6	42.3
Total number of transactions	thousand	72	77	75	68	90	69	63	82	94	86	82
<i>Ghipss Instant Pay (GIP)</i>												
Total Transaction Value	million GHC	2518.8	3115.2	3500.3	3368.9	4026.6	3732.9	3892.7	4665.7	5545.0	3543.3	3644.5
Total number of transactions	thousand	3368	4671	5366	4973	5375	4620	4272	4922	5797	5623	5808
<i>Payment Terminals Deployed</i>												
Automated Teller Machine (ATM)		2263	2273	2272	2279	2278	2278	2279	2237	2244	2251	2253
Point of Sale (POS) Terminals		12050	12371	12397	12511	12643	12711	12872	12963	12936	12990	13357
<i>Payment Cards Issued</i>												
Debit Cards	million	4.5	4.7	4.6	4.8	4.9	4.7	4.5	4.9	5.1	5.0	5.2
Credit Cards	thousand	36	37	35	36	36	38	41	37	42	43	44
Prepaid Cards	thousand	650	712	728	813	834	859	886	861	927	956	985
<i>Internet Banking</i>												
Total Transaction Value	billion GHC	4.6	4.4	5.0	5.7	5.9	5.6	6.1	6.9	7.0	6.9	5.9
Total Transaction Volume	thousand	720	773	820	913	1009	815	784	614	937	866	802

SOURCE: Bank of Ghana.

NOTE: Data subject to revision.