



BANK OF GHANA

Summary of Economic and Financial Data

January 2020

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1. Price Developments

		2018:12	2019:03	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12
Consumer Price Index											
All Consumer Prices (old series)		226.7	234.0	238.6	240.5	242.0	...	...	...	...	...
... Food Prices		158.6	164.9	166.0	167.4	168.1	...	...	...	...	...
... Non-Food Prices		280.0	288.0	295.4	297.7	299.8	...	...	...	...	...
All Consumer Prices (new series)		...	...	...	...	...	108.7	108.6	109.0	109.7	110.0
... Food Prices		...	...	...	...	...	109.4	109.1	107.6	108.8	108.2
... Non-Food Prices		...	...	...	...	...	108.1	108.3	110.0	110.4	111.5
Annual Consumer Price Inflation											
All Consumer Prices (old series)	%	9.4	9.3	9.4	9.1	9.4	...	...	...	...	...
... Food Prices	%	8.7	8.4	6.7	6.5	6.6	...	...	...	...	...
... Non-Food Prices	%	9.8	9.7	10.6	10.3	10.7	...	...	...	...	...
All Consumer Prices (new series)	%	...	...	...	...	...	7.8	7.6	7.7	8.2	7.9
... Food Prices	%	...	...	...	...	...	8.2	8.5	7.0	8.4	7.2
... Non-Food Prices	%	...	...	...	...	...	7.4	7.0	8.2	8.0	8.5
Core Measures of Inflation											
Core 1 (INF excl. energy & util) (old series)	%	10.4	10.3	10.0	9.5	9.6	...	...	...	...	...
Core 2 (INF excl. energy, util & volatile food)	%	10.9	10.6	10.7	10.2	10.3	...	...	...	...	...
Core 3 (INF excl. energy, util, volatile food & trans)	%	10.4	10.2	9.9	10.2	10.3	...	...	...	...	...
Core 4 (INF excl. energy, util & all food items)	%	11.3	11.2	11.8	11.2	11.3	...	...	...	...	...
Core 1 (INF excl. energy & util) (new series)	%	...	...	...	...	...	7.4	6.4	7.0	7.1	6.4
Core 2 (INF excl. energy, util & volatile food)	%	...	...	...	...	...	7.1	6.0	7.3	7.7	6.5
Core 3 (INF excl. energy, util, volatile food & trans)	%	...	...	...	...	...	7.9	6.5	6.5	6.7	6.8
Core 4 (INF excl. energy, util & all food items)	%	...	...	...	...	...	6.6	5.3	7.2	7.5	6.0

SOURCE: Ghana Statistical Service, Bank of Ghana

NOTE 1: INF = Inflation, util = Utility, trans = Transport

NOTE 2: Data subject to revision.

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

NOTE 4: Old series reflects CPI (Year 2012=100), New series from August 2019 reflects CPI (Year 2018=100).

2. Real Sector Indicators

		2018:09	2018:10	2018:11	2018:12	2019:03	2019:04	2019:06	2019:08	2019:09	2019:10	2019:11	2019:12
<i>CIEA (Year 2001 = 100)²</i>													
Nominal Index		1845.9	1872.7	1922.3	1938.2	1961.5	1955.1	1974.3	2010.6	2009.7	2095.7	2120.8	...
... Annual Growth	%	11.6	12.7	9.4	7.7	11.4	10.1	9.4	8.3	8.9	11.9	10.3	...
Real CIEA (Annual Growth)		5.3	7.3	4.8	3.6	4.2	3.2	3.3	3.6	4.4	7.5	3.1	...
<i>Gross Domestic Product (Quarterly)</i>													
Nominal	million GHC	74222.6	...	...	80874.0	84726.7	...	83811.9	...	85268.5	...	...	...
Real (in 2013 prices)	million GHC	39299.4	...	...	39473.2	40495.9	...	39952.6	...	41512.7	...	...	...
... Overall GDP (incl oil)	Annual (%)	7.4	...	...	6.8	6.7	...	5.7	...	5.6	...	...	...
... Overall GDP (excl oil)	Annual (%)	8.5	...	...	8.4	6.0	...	4.3	...	4.6	...	...	...
<i>Sector Annual Growth</i>													
... Agriculture	%	5.5	...	...	4.4	2.2	...	3.1	...	5.9	...	...	...
... Industry	%	11.7	...	...	8.9	8.4	...	6.1	...	5.7	...	...	...
... Services	%	3.5	...	...	5.8	7.2	...	6.5	...	5.7	...	...	...
<i>Bank of Ghana Confidence Surveys</i>													
Consumer Confidence Index		...	92.3	...	98.3	...	96.6	99.2	96.0	...	95.6	...	98.8
Business Confidence Index		...	95.1	...	97.3	...	94.3	94.1	98.1	...	99.6	...	96.6

SOURCE: Ghana Statistical Service, Bank of Ghana

NOTE 1: Data subject to revision. Annual growth is calculated as a percentage change from the same period a year ago.

NOTE 2: Overall GDP growth for 2018: incl oil = 6.3%, excl oil = 6.5%

²Composite Index of Economic Activity

3. Money Market Rates (monthly averages)

		2018:12	2019:03	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12
<i>Money Market</i>												
Monetary Policy Rate	%	17.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Interbank Weighted Average	% p.a.	16.12	15.22	15.21	15.20	15.20	15.20	15.20	15.20	15.20	15.19	15.20
<i>Treasury Instruments (interest equivalent)</i>												
91-Day Bill	% p.a.	14.56	14.71	14.70	14.85	14.75	14.73	14.72	14.69	14.69	14.69	14.69
182-Day Bill	% p.a.	15.02	15.15	15.10	15.38	15.23	15.18	15.15	15.14	15.14	15.13	15.15
364-Day Bill	% p.a.	...	18.11	18.05	18.01	17.92	17.90	17.91	17.91	17.91	17.91	17.88
2-Year Note	% p.a.	19.50	19.75	19.75	20.00	19.75	19.75	19.00	19.00	19.00	19.50	20.95
3-Year Bond	% p.a.	19.50	20.00	19.75	19.70	19.75	19.70	19.70	19.70	19.70	19.70	19.70
5-Year Bond	% p.a.	16.50	16.50	19.75	19.70	19.75	19.50	19.50	19.50	19.50	19.50	19.50
<i>Secondary Market</i>												
6-Year Bond	% p.a.	...	19.20	20.10	20.00	19.66	19.64	19.98	20.30	20.21	20.78	21.88
7-Year Bond	% p.a.	21.04	19.84	19.76	19.92	19.46	19.33	19.26	19.71	19.79	20.28	21.02
10-Year Bond	% p.a.	21.23	19.62	19.97	20.12	19.75	19.70	19.56	19.92	19.92	20.41	21.31
15-Year Bond	% p.a.	21.36	21.06	20.68	20.58	20.03	19.68	19.71	20.17	20.25	20.72	19.91
20-Year Bond	% p.a.	...	...	...	...	...	...	19.52	20.33	20.32	20.44	21.74
<i>Deposit Rates</i>												
Demand Deposits	% p.a.	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80	2.80
Savings Deposits	% p.a.	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55
<i>Time Deposits</i>												
... 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.	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50	10.50
<i>Credit Market</i>												
Average Lending Rate (new)	% p.a.	23.96	23.26	23.09	23.08	23.11	24.10	23.96	23.68	23.65	23.53	23.59
Ghana Reference Rate	% p.a.	16.61	16.13	16.14	16.11	16.18	16.14	16.13	16.11	16.12	16.12	16.11

SOURCES: Bank of Ghana, Bloomberg (Secondary Market Rates)

4. Foreign Exchange Rates (Interbank)

	2018:12	2019:01	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	2020:01
<i>Nominal Bilateral Exchange Rates</i>											
GHC/USD	4.8200	4.9506	5.2011	5.2590	5.2570	5.2814	5.3161	5.3372	5.5254	5.5337	5.5187
... Year-to-date (app(+)) depr(-)) %	-8.4	-2.6	-5.7	-8.3	-8.3	-8.7	-9.3	-9.7	-12.8	-12.9	0.3
GHC/GBP	6.1711	6.5121	6.4771	6.6787	6.4267	6.4296	6.5412	6.9010	7.1322	7.3164	7.1807
... Year-to-date (app(+)) depr(-)) %	-3.3	-5.2	-4.7	-7.6	-4.0	-4.0	-5.7	-10.6	-13.5	-15.7	1.9
GHC/EUR	5.5130	5.6824	5.7035	5.9832	5.8529	5.8095	5.7956	5.9445	6.0785	6.2114	6.0735
... Year-to-date (app(+)) depr(-)) %	-3.9	-3.0	-3.3	-7.9	-5.8	-5.1	-4.9	-7.3	-9.3	-11.2	2.3
<i>Real Effective Exchange Rate (REER)</i>											
REER Index	131.8	133.2	128.8	131.0	131.9	131.8	131.4	136.8	138.1	142.2	...

SOURCE: Bank of Ghana

NOTE 1: All exchange rates are as of end of the month. The last data observation is as of Wednesday, 29th January 2020.

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)

5. Commodity Prices

		2018:12	2019:03	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12
<i>Cocoa Price</i>												
International	USD per tonne	2256.3	2202.5	2370.4	2365.8	2467.1	2456.9	2238.6	2375.8	2474.1	2589.6	2518.4
... Year-to-Date Chg	%	18.5	-2.4	5.1	4.9	9.3	8.9	-0.8	5.3	9.7	14.8	11.6
Realized	USD per tonne	2225.0	2220.8	2451.8	2394.0	2471.5	2494.9	2124.5	2489.1	2475.0	2550.4	2495.0
... Year-to-Date Chg	%	-10.9	-0.2	10.2	7.6	11.1	12.1	-4.5	11.9	11.2	14.6	12.1
<i>Gold Price</i>												
International	USD per fine ounce	1251.1	1300.7	1286.2	1283.4	1359.7	1414.7	1501.0	1508.4	1494.3	1471.1	1481.3
... Year-to-Date Chg	%	-1.2	4.0	2.8	2.6	8.7	13.1	20.0	20.6	19.4	17.6	18.4
Realized	USD per fine ounce	1254.1	1298.9	1283.6	1273.8	1357.6	1407.6	1492.1	1502.1	1490.6	1469.2	1480.1
... Year-to-Date Chg	%	-0.9	3.6	2.3	2.3	8.3	12.2	19.0	19.8	18.9	17.1	18.0
<i>Brent Crude Oil Price</i>												
International	USD per barrel	57.7	67.0	71.7	70.3	63.1	64.2	59.5	62.3	59.6	62.7	65.2
... Year-to-Date Chg	%	-10.3	16.3	24.2	21.9	9.3	11.3	3.1	8.0	3.4	8.7	13.0
Realized	USD per barrel	57.6	67.5	71.2	70.4	63.6	64.5	59.2	61.4	59.8	62.9	65.0
... Year-to-Date Chg	%	-9.6	17.2	23.6	22.2	10.4	12.1	2.9	6.6	3.8	9.2	12.8

SOURCE: Reuters, Bank of Ghana

NOTE: Data subject to revision.

6. External Sector Developments (Cumulative)

		2018:12	2019:03	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12
<i>Trade Account</i>												
Total Exports	million USD	14942.7	4017.5	5345.0	6754.5	8047.5	9361.2	10570.6	11719.5	12985.2	14288.7	15634.0
... Gold Exports	million USD	5435.7	1435.9	1954.5	2459.1	2977.1	3486.9	4106.4	4633.8	5201.6	5676.0	6229.7
... Cocoa Exports	million USD	2180.0	832.4	1042.8	1213.3	1353.7	1446.3	1507.4	1580.0	1669.4	1928.9	2248.6
... Oil Exports	million USD	4573.4	1054.1	1402.7	1872.8	2289.7	2733.2	3073.1	3425.5	3829.7	4191.0	4493.1
Total Imports	million USD	13134.1	3332.3	4251.6	5517.7	6593.3	7917.5	8989.8	10018.9	11240.0	12252.4	13335.9
... Oil Imports	million USD	2580.9	633.1	809.2	976.5	1175.1	1416.7	1571.5	1714.9	1905.6	2128.5	2344.0
... Non-Oil Imports	million USD	10553.2	2699.2	3442.5	4541.2	5418.1	6500.8	7418.3	8304.0	9334.4	10123.9	10991.9
Trade Balance	million USD	1808.6	685.2	1093.4	1236.8	1454.2	1443.7	1580.8	1700.6	1745.2	2036.3	2298.1
... percent of GDP	%	2.8	1.0	1.6	1.8	2.1	2.1	2.3	2.5	2.6	3.0	3.4
<i>Balance of Payments</i>												
Current Account Balance	million USD	-2043.9	232.4	...	...	-464.6	...	...	-1204.9	...	...	-1711.6
... percent of GDP	%	-3.1	0.3	...	...	-0.7	...	...	-1.8	...	...	-2.5
Capital and Financial Account Balance	million USD	1500.4	2703.5	...	...	1787.9	...	...	2048.0	...	...	3119.5
... percent of GDP	%	2.3	4.0	...	...	2.6	...	...	3.0	...	...	4.6
Overall BOP	million USD	-671.5	2997.3	...	...	1323.3	...	...	878.9	...	...	1341.0
... percent of GDP	%	-1.0	4.4	...	...	1.9	...	...	1.3	...	...	2.0
Gross International Reserves (GIR)	million USD	7024.8	9959.6	9347.7	8950.9	8581.2	8137.9	8226.1	7965.7	8093.7	7836.6	8418.1
... o/w Petroluem & Stabilisation Fund	million USD	866.4	890.5	925.3	932.9	976.8	821.8	821.8	873.0	915.4	915.4	968.2
... GIR (Import Cover)	months	3.6	5.1	4.7	4.5	4.3	4.0	4.1	3.9	3.9	3.8	4.0
Net International Reserves (NIR)	million USD	3851.0	6848.3	5915.5	5577.8	5174.5	4941.3	5050.2	4730.0	4743.8	4764.4	5191.9

SOURCE: Bank of Ghana

NOTE: Data subject to revision.

7. Government Fiscal Operations (Cumulative)

	2018:11	2018:12	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	
Central Government Broad Budget (% of GDP)												
Total Revenue & Grants	13.7	15.9	4.3	5.6	6.6	7.7	9.2	10.5	...	...	15.3
... Domestic Revenue	13.4	15.6	4.3	5.5	6.5	7.7	9.0	10.3	...	...	15.0
... Tax Revenue	10.8	12.6	3.5	4.5	5.3	6.1	7.4	8.4	...	...	12.2
Total Expenditure & Arrears Clearance	17.5	19.5	6.1	8.1	9.5	11.7	13.0	14.8	...	...	19.6
... Capital Expenditure	1.4	1.6	0.4	0.6	0.7	0.9	1.2	1.3	...	...	1.8
Primary Balance	0.5	1.4	-0.2	-0.7	-0.8	-0.7	0.1	-0.3	...	...	0.9
Overall Balance (cash basis)	-4.1	-3.8	-1.9	-2.6	-3.0	-3.9	-3.5	-4.5	...	...	-4.8
Net Domestic Financing	3.3	3.3	-1.1	0.2	0.8	1.9	1.6	3.0	...	...	3.8
Public Debt												
Total Public Debt	billion USD	36.0	35.9	39.0	38.8	38.7	39.1	39.5	39.2	39.4	39.0	...
Total Public Debt	billion GHC	172.9	173.1	198.5	200.0	203.9	205.5	208.5	208.6	210.5	214.9	...
... percent of GDP	%	57.5	57.6	57.4	57.8	58.9	59.4	60.3	60.3	60.9	62.1	...
External Debt	billion USD	18.0	17.9	20.5	20.5	20.5	20.4	20.3	20.1	20.3	20.3	...
External Debt	billion GHC	86.3	86.2	104.5	105.4	107.6	107.2	107.4	107.2	108.5	111.9	...
... percent of GDP	%	28.7	28.7	30.2	30.5	31.1	31.0	31.1	31.1	31.4	32.4	...
Domestic Debt	billion GHC	86.5	86.9	94.0	94.6	96.3	98.3	101.1	101.4	102.0	102.9	...
... percent of GDP	%	28.8	28.9	27.2	27.4	27.8	28.4	29.3	29.4	29.5	29.8	...
... o/w Financial Sector Resolution Bond	billion GHC	9.7	9.6	11.0	11.0	10.9	10.7	10.7	10.7	10.7	10.7	...
.....percent of GDP	%	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.1	...

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

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

NOTE 2: GDP for 2018 = GHC 300,596 million; GDP for 2019 (projected) = GHC 345,946 million

8. Monetary Indicators

		2018:12	2019:03	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12
<i>Monetary Aggregates (Annual Growth Rates)</i>												
Reserve Money	%	0.1	16.9	7.5	10.6	8.1	14.7	15.0	14.2	26.1	20.9	33.6
Narrow Money (M1)	%	16.1	26.0	17.4	17.6	22.3	15.3	14.3	21.2	22.6	23.8	25.4
... Currency Outside Banks	%	11.5	13.3	11.2	12.9	11.6	14.7	17.1	17.2	18.6	17.9	20.1
... Demand Deposits	%	18.6	32.1	20.4	19.6	27.1	15.5	13.1	22.9	24.5	26.6	28.1
Broad Money (M2)	%	15.7	19.1	16.2	15.2	18.0	13.0	9.5	14.5	15.2	14.9	16.0
... Savings & Time Deposits	%	15.3	9.9	14.4	11.8	12.0	9.7	2.7	5.0	5.4	3.0	3.4
Total Liquidity (M2+)	%	15.4	21.6	18.4	18.6	22.1	14.8	11.8	16.3	16.3	18.2	21.6
... Foreign Currency Deposits	%	14.3	30.5	26.7	31.0	36.6	20.9	19.7	22.4	20.3	30.6	42.6
<i>Sources of Change in M2+</i>												
Net Domestic Assets	%	37.0	5.0	11.0	21.1	22.0	15.1	14.7	20.7	17.1	18.2	16.0
Net Foreign Assets	%	-32.1	71.1	42.1	12.3	22.5	14.1	3.0	1.9	13.4	18.2	46.7
<i>Private Sector Credit (PSC)</i>												
PSC (nominal)	billion GHC	37.6	38.7	39.1	39.6	40.2	39.7	40.2	41.3	42.2	43.4	44.5
... Annual Growth	%	10.6	22.1	19.8	19.2	16.8	14.1	13.4	12.6	14.0	18.0	18.3
... percent of GDP	%	12.5	11.2	11.3	11.5	11.6	11.5	11.6	11.9	12.2	12.6	12.9
PSC (Real, in 2018 prices)	million GHC	368.7	369.5	370.6	371.8	372.7	367.4	370.1	379.9	387.2	395.9	404.4
... Annual Growth	%	...	14.6	12.5	11.4	8.7	6.1	5.2	4.6	5.8	9.1	9.7

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 includes the loans of the seven (7) defunct banks transferred to the Receiver.

9. Banking Sector Indicators

		2018:12	2019:03	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12
<i>Aggregate Balance Sheet</i>												
Total Assets	billion GHC	105.1	111.2	109.9	110.9	112.8	112.0	115.2	119.3	121.0	123.3	129.1
... Annual Growth	%	12.3	13.2	12.4	11.9	12.4	7.2	10.1	13.8	13.8	18.2	22.8
Total Deposits	billion GHC	68.3	73.0	73.1	73.1	75.6	75.2	76.0	79.0	78.9	80.9	83.5
... Annual Growth	%	17.3	20.5	19.7	18.3	22.3	15.9	12.2	17.0	17.1	19.7	22.2
Total Advances	billion GHC	42.7	44.6	44.9	45.4	45.8	45.3	46.0	47.3	48.8	50.3	52.3
... Annual Growth	%	12.9	23.1	22.1	21.1	18.3	14.0	14.9	14.9	16.8	20.5	22.4
<i>Financial Soundness Indicators</i>												
Capital Adequacy Ratio (Basel II/III)	%	...	20.6	19.6	19.6	19.3	20.5	19.8	19.2	18.9	18.2	17.5
<i>Asset Quality</i>												
Non-Performing Loans	%	18.2	18.8	18.9	18.8	18.1	17.9	17.8	17.3	17.3	16.7	13.9
... excluding loss category	%	10.2	8.8	9.0	9.1	9.0	9.3	8.9	8.1	8.1	7.5	6.7
<i>Management Efficiency</i>												
Total Cost to Gross Income Ratio	%	84.4	80.1	80.4	80.1	80.4	80.5	80.4	80.7	80.5	80.7	81.2
Operational Cost / Income	%	54.2	53.0	53.3	52.9	53.5	53.2	53.0	53.5	53.2	53.3	54.1
<i>Earnings and Profitability</i>												
Return on Assets - Before Tax	%	3.3	4.4	4.1	4.4	4.4	4.0	4.3	4.3	4.3	4.3	4.1
Return on Equity - After Tax	%	18.2	21.1	18.9	21.5	21.2	17.3	20.9	20.5	20.7	20.4	19.9
<i>Liquidity Indicators</i>												
Core Liquid Assets to Total Assets	%	26.0	23.0	22.5	23.6	23.9	23.4	23.3	24.6	23.3	22.2	23.9
Core Liquid Assets to Short-term Liabilities	%	34.0	29.7	28.9	30.5	30.6	30.3	30.1	31.9	30.2	28.6	30.5

SOURCE: Bank of Ghana.

NOTE 1: Data subject to revision.

NOTE 2: The stock of total advances includes 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

	2018:12	2019:03	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12	
<i>GSE Composite Index (GSE-CI)</i>												
All Share Index	2572.2	2454.5	2344.3	2461.1	2394.8	2346.5	2303.8	2204.8	2150.7	2137.9	2257.2	
... Monthly Change in Index	-57.3	-24.5	-110.2	116.8	-66.3	-48.3	-42.7	-99.0	-54.1	-12.8	119.3	
Market Capitalization	billion GHC	61.1	59.8	58.6	59.8	58.7	58.2	57.6	56.3	55.5	55.6	56.8
... Year-to-date Growth	%	3.9	-2.1	-4.1	-2.1	-3.9	-4.7	-5.7	-7.9	-9.2	-9.0	-7.0
<i>GSE Financial Stock Index (GSE-FSI)</i>												
Financial Stock Index	2153.7	2155.3	2024.2	2140.2	2090.0	2069.5	1999.7	1894.2	1808.5	1788.8	2019.7	
... Monthly Change in Index	-47.9	49.3	-131.1	116.0	-50.2	-20.5	-69.8	-105.5	-85.7	-19.7	230.9	
Market Capitalization	billion GHC	14.6	14.4	13.7	14.3	13.6	13.5	12.9	12.0	11.4	11.4	12.6
... Year-to-date Growth	%	2.8	-1.4	-6.2	-2.1	-6.8	-7.5	-11.6	-17.8	-21.9	-21.9	-13.7

SOURCE: Ghana Stock Exchange

NOTE 1: Monthly change is calculated as an absolute change from a month ago.

NOTE 2: Year-to-date growth is calculated as a percentage change from December of the previous year.

11. Payment System Data

		2018:12	2019:03	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12
<i>Mobile Money Data</i>												
Registered mobile money accounts	million	32.6	29.6	30.1	30.6	31.5	32.5	33.4	31.5	31.3	32.0	32.5
Active mobile money accounts	million	13.1	12.7	12.7	12.8	12.9	13.5	14.1	13.6	14.0	14.2	14.5
Registered agents	thousand	397	356	363	368	375	383	390	358	289	299	306
Active agents	thousand	181	182	241	200	180	272	199	201	222	218	226
Total number of transactions	million	150	156	158	163	157	172	175	169	188	190	200
Total value of transactions	billion GHC	22.6	23.4	23.6	25.6	24.6	26.4	26.1	26.4	28.4	29.0	32.8
Balance on float	billion GHC	2.6	2.7	2.9	3.0	3.0	3.1	3.1	3.2	3.1	3.4	3.6
<i>Cheques cleared</i>												
Total Transaction Value	billion GHC	17.2	13.6	14.0	14.2	12.3	14.8	13.3	13.4	15.5	15.2	16.9
Total number of transactions	thousand	570	562	563	597	518	611	545	552	609	560	599
<i>ACH Direct Debit</i>												
Total Transaction Value	million GHC	10.9	10.5	11.9	13.4	7.8	15.3	10.3	11.2	18.4	29.4	24.7
Total number of transactions	thousand	64	57	66	68	42	74	51	46	76	57	73
<i>ACH Direct Credit</i>												
Total Transaction Value	billion GHC	2.9	2.7	2.7	2.9	2.6	3.0	3.1	3.1	3.8	3.5	3.9
Total number of transactions	thousand	655	582	586	638	574	644	612	596	692	632	772
<i>E-zwich</i>												
Cumulative Enrollment	million	2.8	2.8	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.1	3.1
Total Transaction Value	million GHC	728.4	387.1	435.0	496.8	407.7	613.1	493.1	467.9	602.8	813.9	763.8
Total number of transactions	thousand	1192	699	1199	918	1135	657	771	622	1152	1108	982

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)

		2018:12	2019:03	2019:04	2019:05	2019:06	2019:07	2019:08	2019:09	2019:10	2019:11	2019:12
<i>Gh-link</i>												
Total Transaction Value	million GHC	42.7	25.8	32.8	35.3	28.7	32.0	21.8	25.2	23.6	20.0	29.9
Total number of transactions	thousand	127	79	99	102	85	93	65	73	71	61	83
<i>Ghipss Instant Pay (GIP)</i>												
Total Transaction Value	million GHC	71.7	81.9	104.6	115.0	123.5	186.8	179.3	203.5	236.5	244.4	315.1
Total number of transactions	thousand	17	49	62	66	96	182	177	241	310	283	361
<i>Mobile Money Interoperability</i>												
Total Transaction Value	million GHC	41.9	30.4	32.9	44.4	44.5	64.5	65.7	95.4	101.6	105.0	132.0
Total number of transactions	thousand	426	371	389	519	518	755	787	1092	1297	1334	1642
<i>Payment Terminals Deployed</i>												
Automated Teller Machine (ATM)		2139	2110	2101	2100	2098	2082	2099	2113	2117	2120	2123
Point of Sale (POS) Terminals		8253	8244	8266	7869	7744	7781	8002	7955	8687	8726	8802
<i>Payment Cards Issued</i>												
Debit Cards	million	4.8	4.0	3.9	4.1	4.2	4.2	4.1	4.1	4.2	4.3	4.4
Credit Cards	thousand	23	25	25	27	28	29	27	28	29	29	29
Prepaid Cards	thousand	217	250	245	273	293	301	311	328	342	354	373

SOURCE: Bank of Ghana.

NOTE: Data subject to revision.