

# MINISTRY OF FINANCE

(www.mofep.gov.gh)

## REPUBLIC OF GHANA

# STOCK OF PUBLIC DEBT

July, 2017

## SUMMARY OF PUBLIC DEBT

|   | Monthly<br>May 2017*** | Monthly<br>June 2017** | Monthly<br>July 2017 * |
|---|------------------------|------------------------|------------------------|
| <b>Provisional Gross Public Debt (in US \$ million)</b> |                        |                        |                        |
| Gross External Debt                                     | 17,122.79              | 17,099.42              | 16,953.17              |
| Gross Domestic Debt                                     | 14,863.65              | 14,647.42              | 14,564.35              |
| <b>Total Gross Public Debt</b>                          | <b>31,986.44</b>       | <b>31,746.84</b>       | <b>31,517.53</b>       |
| <b>Provisional Gross Public Debt (in GHS million)</b>   |                        |                        |                        |
| External Debt in GHS mn                                 | 73,624.56              | 74,621.86              | 73,976.87              |
| Domestic Debt in GHS mn                                 | 63,910.72              | 63,921.35              | 63,553.01              |
| <b>Public Debt in GHS mn</b>                            | <b>137,535.28</b>      | <b>138,543.21</b>      | <b>137,529.87</b>      |
| <b>Provisional Net Public Debt (in US \$ million)</b>   |                        |                        |                        |
| Less: Financial Assets                                  | 1,762.17               | 1,737.99               | 1,738.14               |
| <b>Total Net Public Debt</b>                            | <b>30,224.27</b>       | <b>30,008.85</b>       | <b>29,779.38</b>       |
| <b>Provisional Net Public Debt (in GHS million)</b>     |                        |                        |                        |
| Less: Financial Assets                                  | 7,576.96               | 7,584.60               | 7,584.56               |
| <b>Total Net Public Debt</b>                            | <b>129,958.32</b>      | <b>130,958.60</b>      | <b>129,945.32</b>      |

## Holders of Domestic Debt (US\$ Million)

|                             |                  |                  |                  |
|-----------------------------|------------------|------------------|------------------|
| <b>Banking System</b>       | <b>5,555.79</b>  | <b>5,396.24</b>  | <b>5,642.26</b>  |
| Bank of Ghana               | 3,024.06         | 2,988.57         | 2,979.74         |
| Deposit Money banks         | 2,531.73         | 2,407.67         | 2,662.52         |
| <b>Non-Bank Sector</b>      | <b>4,025.40</b>  | <b>4,064.63</b>  | <b>3,898.25</b>  |
| SSNIT                       | 297.23           | 295.25           | 292.98           |
| Insurance Companies         | 66.00            | 66.26            | 67.32            |
| Others                      | 3,662.16         | 3,703.12         | 3,537.94         |
| <b>Foreign Sector</b>       | <b>5,168.97</b>  | <b>5,074.74</b>  | <b>4,953.59</b>  |
| <b>Other Standard Loans</b> | <b>113.49</b>    | <b>111.82</b>    | <b>70.26</b>     |
| <b>Total</b>                | <b>14,863.65</b> | <b>14,647.42</b> | <b>14,564.35</b> |

*Note: Data is provisional and subject to revisions*

\* provisional

\*\* revised

\*\*\*actual

## DETAILS OF GROSS PUBLIC DEBT

|  | Monthly<br>May 2017*** | Monthly<br>June 2017** | Monthly<br>July 2017* |
|--|------------------------|------------------------|-----------------------|
| <b>External Debt Stock (in US\$ million)</b> |                        |                        |                       |
| <b>Maturity (original)</b>                   | <b>17,122.79</b>       | <b>17,099.42</b>       | <b>16,953.17</b>      |
| <b>Creditor Category</b>                     | <b>17,122.79</b>       | <b>17,099.42</b>       | <b>16,953.17</b>      |
| Multilateral                                 | 5,896.48               | 5,940.71               | 5,873.70              |
| Bilateral                                    | 1,197.47               | 1,212.43               | 1,172.43              |
| Export Credits                               | 1,523.97               | 1,515.77               | 1,501.96              |
| Commercial Sources                           | 2,867.13               | 2,795.32               | 2,719.34              |
| OTHER  | -                      | 3,879.12               | -                     |
| International Capital Market                 | 3,879.12               | 3,879.12               | 3,879.12              |
| Other Concessional                           | 1,758.62               | 1,756.07               | 1,806.62              |

## Domestic Debt Stock (in US\$ million)

|                                |                  |                  |                  |
|--------------------------------|------------------|------------------|------------------|
| <b>Short-Term Instruments</b>  | <b>4,364.38</b>  | <b>4,410.18</b>  | <b>3,886.37</b>  |
| 91-Day Treasury Bill           | 2,158.74         | 2,067.12         | 2,044.26         |
| 182-Day Treasury Bill          | 1,182.33         | 1,071.28         | 796.59           |
| 1-Year Treasury Note           | 1,023.32         | 1,043.40         | 1,045.53         |
| <b>Medium-Term Instruments</b> | <b>7,488.45</b>  | <b>7,499.10</b>  | <b>7,752.76</b>  |
| 2-Year Fixed Treasury Note     | 1,372.64         | 1,371.53         | 1,379.28         |
| 2-Year USD Domestic Bond       | 94.64            | 94.64            | 94.64            |
| 3-Year Fixed Rate Bond         | 1,415.29         | 1,556.06         | 1,458.14         |
| 3-Year Stock (SSNIT)           | 237.85           | 234.35           | 234.37           |
| 5-Year GOG Bond                | 2,038.24         | 1,947.01         | 2,290.61         |
| 7-Year GoG Bond                | 384.62           | 378.96           | 379.00           |
| 10-Year GoG Bond               | 997.65           | 982.97           | 983.06           |
| 15-Year GoG Bond               | 795.89           | 784.18           | 784.25           |
| GoG Petroleum Financed Bonds   | 18.61            | 18.34            | 18.34            |
| TOR Bonds                      | 133.03           | 131.07           | 131.08           |
| <b>Long-Term Instruments</b>   | <b>2,897.32</b>  | <b>2,966.52</b>  | <b>2,854.96</b>  |
| Long-Term Govt Stock           | 2,787.90         | 2,746.88         | 2,747.13         |
| Revaluation Stock              | 83.97            | 82.74            | 82.74            |
| Other Government Stock         | 0.00             | -                | -                |
| Telekom Malaysia Stocks        | 25.46            | 25.08            | 25.08            |
| <b>Standard Loans</b>          | <b>113.49</b>    | <b>111.82</b>    | <b>70.26</b>     |
| <b>Total</b>                   | <b>14,863.65</b> | <b>14,987.62</b> | <b>14,564.35</b> |

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\* provisional

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## DETAILS OF GROSS PUBLIC DEBT

|   | Monthly<br>May 2017*** | Monthly<br>June 2017** | Monthly<br>July 2017* |
|---|------------------------|------------------------|-----------------------|
| <b>External Debt Stock (in GHS million)</b> |                        |                        |                       |
| <b>Maturity (original)</b>                  | <b>73,624.56</b>       | <b>74,621.86</b>       | <b>73,976.87</b>      |
| <b>Creditor Category</b>                    | <b>73,624.56</b>       | <b>74,621.86</b>       | <b>73,976.87</b>      |
| Multilateral                                | 25,353.68              | 25,925.27              | 25,630.49             |
| Bilateral                                   | 5,148.88               | 5,291.06               | 5,116.00              |
| Export Credits                              | 6,552.77               | 6,614.80               | 6,553.96              |
| Commercial Sources                          | 12,328.10              | 12,198.76              | 11,866.13             |
| International Capital Market                | 16,679.44              | 16,928.48              | -                     |
| Other Concessional                          | 7,561.69               | 7,663.49               | 16,926.93             |

## Domestic Debt Stock (in GHS million)

|                                |                  |                  |                  |
|--------------------------------|------------------|------------------|------------------|
| <b>Short-Term Instruments</b>  | <b>18,765.97</b> | <b>18,249.37</b> | <b>16,958.57</b> |
| 91-Day Treasury Bill           | 9,282.15         | 9,020.92         | 8,920.32         |
| 182-Day Treasury Bill          | 5,083.77         | 4,675.05         | 3,476.00         |
| 1-Year Treasury Note           | 4,400.05         | 4,553.40         | 4,562.26         |
| <b>Medium-Term Instruments</b> | <b>32,198.85</b> | <b>32,726.08</b> | <b>33,829.95</b> |
| 2-Year Fixed Treasury Note     | 5,902.07         | 5,985.35         | 6,018.62         |
| 2-Year USD Domestic Bond       | 406.93           | 413.01           | 412.97           |
| 3-Year Fixed Rate Bond         | 6,085.47         | 6,790.63         | 6,362.72         |
| 3-Year Stock (SSNIT)           | 1,022.69         | 1,022.69         | 1,022.69         |
| 5-Year GOG Bond                | 8,764.04         | 8,496.76         | 9,995.31         |
| 7-Year GoG Bond                | 1,653.80         | 1,653.80         | 1,653.80         |
| 10-Year GoG Bond               | 4,289.68         | 4,289.68         | 4,289.68         |
| 15-Year GoG Bond               | 3,422.15         | 3,422.15         | 3,422.15         |
| GoG Petroleum Financed Bonds   | 80.02            | 80.02            | 80.02            |
| TOR Bonds                      | 572.00           | 572.00           | 572.00           |
| <b>Long-Term Instruments</b>   | <b>12,457.91</b> | <b>12,945.89</b> | <b>12,457.91</b> |
| Long-Term Govt Stock           | 11,987.40        | 11,987.40        | 11,987.40        |
| Revaluation Stock              | 361.06           | 361.06           | 361.06           |
| Other Government Stock         | 0.00             | -                | -                |
| Telekom Malaysia Stocks        | 109.46           | 109.46           | 109.46           |
| <b>Standard Loans</b>          | <b>487.98</b>    | <b>487.98</b>    | <b>306.57</b>    |
| <b>Total</b>                   | <b>63,910.72</b> | <b>64,409.33</b> | <b>63,553.01</b> |

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