

APPENDIX 15: BALANCE OF PAYMENTS (2005-2008)

	2005	2006		2007			2008
	Annual	Q1Q2Q3	Annual	Q1Q2Q3	Q4 Proj.	Annual *	Annual **
CURRENT ACCOUNT	-811.56	-387.58	-812.67	-1,087.06	-805.95	-1,893.01	-1,150.56
Merchandise Exports	2,802.21	2,794.57	3,726.67	3,155.69	1,136.92	4,292.61	4,973.66
Cocoa	908.36	947.20	1,187.44	961.96	401.00	1,362.96	1,389.50
Gold	945.82	943.81	1,277.25	1,223.36	448.77	1,672.13	2,064.22
Timber	226.54	151.55	206.71	188.99	51.94	240.93	244.55
Others	721.49	752.01	1,055.27	781.38	235.21	1,016.59	1,275.39
Merchandise Imports	-5,345.35	-4,979.33	-6,753.68	-5,724.40	-2,578.56	-8,302.96	-8,633.63
Non-oil	-4,217.88	-3,668.01	-5,107.52	-4,246.14	-1,888.06	-6,134.20	-6,532.92
Oil	-1,127.47	-1,311.32	-1,646.15	-1,478.26	-690.50	-2,168.76	-2,100.71
Trade Balance	-2,543.14	-2,184.75	-3,027.00	-2,568.71	-1,441.64	-4,010.35	-3,659.97
Services (Net)	-198.00	-123.68	-136.51	-145.87	-30.66	-176.53	-179.95
Income(Net)	-187.11	-97.12	-127.36	-91.62	-37.05	-128.67	-123.52
Tranfers(Net)	2,116.70	2,017.98	2,478.20	1,719.14	703.40	2,422.54	2,812.88
o/w							
Official sector	566.94	745.92	833.62	464.79	153.40	618.19	620.33
Other sectors	1,549.76	1,272.06	1,644.58	1,254.35	550.00	1,804.35	2,192.55
FINANCIAL ACCOUNT	834.49	210.26	987.65	652.28	1,866.19	2,518.47	1,984.63
Direct Investment	144.97	362.01	434.50	203.57	100.00	303.57	418.75
Portfolio Investment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Investment	689.52	-151.75	553.15	448.71	1,766.19	2,214.90	1,565.88
o/w							
Official sector	141.14	113.57	146.85	288.42	881.19	1,169.61	540.87
Other sectors	548.38	-265.32	406.30	160.29	885.00	1,045.29	1,025.01
Net Errors and Omissions	61.41	130.56	240.14	23.78	0.00	23.78	0.00
OVERALL BALANCE	84.34	-46.76	415.12	-411.00	1,060.24	649.24	834.07
RESERVE ASSETS	-84.34	46.76	-415.12	411.00	-1,060.24	-649.24	-834.07
o/w							
Change in NIR	-309.34	-74.86	-536.74	411.00	-1,060.24	-649.24	-834.07

* Provisional
** Projected

Source: Bank of Ghana