



Ghana Statistical Service  
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# Newsletter

## Quarterly Gross Domestic Product (QGDP)

### First Quarter 2016



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**This newsletter contains provisional Gross Domestic Product (GDP) estimates for the 1<sup>st</sup> quarter of 2016. Provisional Real Gross Domestic Product (including Oil and Gas) for the 1<sup>st</sup> quarter of 2016 grew by 4.9 per cent (year-on-year<sup>1</sup>).**

Real Gross Domestic Product for the 1<sup>st</sup> quarter of 2016 grew by 4.9% (year-on-year) compared to 4.5% recorded for the 1<sup>st</sup> quarter of 2015. The Services sector recorded the highest growth of 8.8%, the Agriculture sector followed with 2.8% and the Industry sector, -1.1%.

#### **GDP at Current Prices (Oil<sup>2</sup> and Non-oil)**

The **Oil GDP** estimate at current prices at purchaser's value<sup>3</sup> for the 1<sup>st</sup> quarter of 2016 was **GH¢37,515.8 million** compared to **GH¢32,534.9 million** in the 1<sup>st</sup> quarter of 2015.

The **Non-oil GDP** estimate at current prices at purchaser's value for the 1<sup>st</sup> quarter of 2016 was **GH¢ 36,892.2 million** compared to **GH¢ 31,331.9 million** in the 1<sup>st</sup> quarter of 2015.

#### **GDP at Constant 2006 Prices (Oil and Non-oil)**

The Oil GDP estimate at constant 2006 prices for the 1<sup>st</sup> quarter of 2016 was **GH¢8,095.0 million** compared to **GH¢7,718.0 million** in the 1<sup>st</sup> quarter of 2015.

The Non-oil GDP at constant 2006 prices for the 1<sup>st</sup> quarter of 2016 was **GH¢ 7,683.8 million** compared to **GH¢7,206.7 million** in the 1<sup>st</sup> quarter of 2015.

Sub-sectors that recorded double digit year-on-year quarterly GDP growth rates (Table 1) were as follows:

- Electricity (24.6 %);
- Information & Communication (18.8 %);
- Water & Sewerage (11.1%).

Contractions were observed in the Mining & Quarrying (-13.7 %) and Fishing (-4.0 %) subsectors.

<sup>1</sup> Year-on year estimates compare current economic developments with that of the same period in the previous year. There is little or no influence of seasonal variations.

<sup>2</sup> Oil means GDP including oil and gas

<sup>3</sup> Includes FISIM and Net Indirect Taxes

**Table1: Year-on-year growth rates in 2016 Q1**

<b>Sector</b>	<b>Expanding sub-sectors</b>	<b>Contracting sub-sectors</b>
Agriculture (2.8%)	Livestock	7.1%
	Forestry and Logging	3.6%
	Crops	2.9%
Industry (-1.1%)	Fishing	-4.0%
	Electricity	24.6%
	Water & Sewerage	11.1%
	Manufacturing	8.6%
Services (8.8%)	Construction	0.3%
	Information & Communication	18.8%
	Real Estate, Professional, Administrative & Support Service	9.4%
	Public Administration & Defence, Social Security	8.8%
	Trade, Repair of Vehicle, Household Goods	8.4%
	Transport & Storage	7.7%
	Hotels & Resturants	7.3%
	Education	6.7%
	Health & Social Work	6.7%
	Finance & Insurance	5.7%
	Community, Social & Personal Service Activities	2.5%
Mining & Quarrying	-13.7%	

**GDP Shares**

The sectoral distribution in the 1<sup>st</sup> quarter of 2016 was as follows:

- Agriculture, 12.2%;
- Industry, 27.7% and
- Services, 60.1%.

## Seasonally-Adjusted GDP

**The Provisional quarter-on-quarter<sup>4</sup> seasonally-adjusted Real Gross Domestic Product (including Oil and Gas) growth rate for the 1<sup>st</sup> quarter of 2016 was 1.1 percent.**

The key sectoral developments for 1<sup>st</sup> quarter of 2016, quarter-on-quarter seasonally-adjusted (Table 2) were as follows:

- In the Agriculture sector, the Livestock sub-sector grew by 1.5% in the 1<sup>st</sup> quarter of 2016 compared to the 2.4% growth recorded in the 4<sup>th</sup> quarter of 2015. The Fishing sub-sector recorded the least growth of -1.1% compared to 0.8% recorded in the 4<sup>th</sup> quarter of 2015.
- Within the industry sector, the Electricity sub-sector grew by 5.8%, against 0.5% recorded in the 4<sup>th</sup> quarter of 2015. The Water and Sewerage sub-sector recorded a growth of 2.8% compared to 5.8% in the 4<sup>th</sup> quarter of 2015. The Mining and Quarrying sub-sector recorded the least growth of -3.4% compared to 2.4% recorded in the 4<sup>th</sup> quarter of 2015.
- In the Services sector, Information and Communication grew by 4.3% compared to the 1.3% growth recorded in the 4<sup>th</sup> quarter of 2015. The Business, Real Estate and Other Services Activities sub-sector expanded by 2.2%. Community, Social and Personal Services Activities sub-sector recorded the least growth of 0.7%.

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<sup>4</sup> Quarter-on-quarter GDP estimates provide a short term (within six months) picture of current economic developments. Estimates are influenced by seasonal patterns that are caused by economic behaviour or recurrent exogenous factors such as weather patterns, holidays, religious events, festive seasons, etc.

**Table 2: Quarter-on-quarter seasonally adjusted growth rates in 2016 Q1**

<b>Sector</b>	<b>Expanding sub-sectors</b>	<b>Contracting sub-sectors</b>
Agriculture (0.4%)	Livestock	1.5%
	Forestry and Logging	0.9%
	Crops	0.4%
Industry (7.2%)	Fishing	-1.1%
	Electricity	5.8%
	Water & Sewerage	2.8%
	Manufacturing	2.0%
Services (5.2%)	Construction	0.1%
	Information & Communication	4.3%
	Real Estate, Professional, Administrative & Support Service	2.2%
	Public Administration & Defence, Social Security	2.0%
	Hotels & Restuarants	1.9%
	Trade, Repair of Vehicle, Household Goods	1.8%
	Transport & Storage	1.8%
	Health & Social Work	1.7%
	Education	1.6%
	Finance & Insurance	1.2%
Community, Social & Personal Service Activities	0.7%	
	Mining & Quarrying	-3.4%

Appendix 1, 2 and 3 show the detailed current, constant and seasonally adjusted quarterly GDP estimates for the three major sectors (Agriculture, Industry and Services).

## **NOTES**

### **Sources and Methods**

This Statistical Release contains independently compiled quarterly estimates of the Gross Domestic Product (GDP) for the 1<sup>st</sup> quarter of 2016. The estimates are based on the 1993 System of National Accounts (SNA), the International Standard Industrial Classification (Rev.4) published by the United Nations, and the Quarterly National Accounts Manual: Concepts, Data Sources and Compilation prepared by the International Monetary Fund (IMF). This means that the methodology, concepts

and classifications are in accordance with the guidelines and recommendations of an internationally agreed system of national accounts. The estimates of real GDP are expressed in terms of the base year, 2006.

The Annual GDP estimates are derived as the sum of the four quarters. Short-term indicators are used to estimate the quarterly GDP (see IMF's Quarterly National Accounts Manual: Concepts, Data Sources and Compilation) and benchmarked to the annual GDP.

Note that the same methods are employed for the estimation of both the quarterly and annual GDP.

**Current or Nominal GDP** is the value of final goods and services evaluated at current quarter prices.

**Constant or Real GDP** is the value of final goods and services evaluated at base year prices. In Ghana, the base year is 2006. By using the prices from the base-year (or holding prices constant over time), we eliminate the impact of rising prices on GDP in order to get a measure of "Real" economic activity.

### **Seasonal Adjustment**

The quarterly value added and GDP estimates have been seasonally adjusted. Seasonal adjustment is the process of estimating and removing seasonal effects from time series to reveal non-seasonal features. This process is to provide a clearer view of short term movements and trends and to allow early identification of turning points.

### **Revision Policy**

While the majority of revisions are made to the four most recent quarters of the series, there is no restriction on when an estimate of the quarterly series for a given period can be revised. The main causes of revisions are as follows:

- a) Incorporation of additional and improved data: Most revisions reflect the incorporation of a wider range of data. In particular, some data that were not available at the release date are incorporated through revisions into subsequent releases.
- b) Reconciliation of quarterly and annual measures: The process of reconciling the quarterly measures with the annual measures can lead to further revisions. The quarterly measures of these series are based on a smaller range of data than the annual measures.
- c) The 2015 quarterly and annual GDP estimates may be revised further and finalized based on the availability of additional data.

## **Related Publications**

Users may also wish to refer to other publications on GDP on the **GSS website:**  
[www.statsghana.gov.gh](http://www.statsghana.gov.gh)

Appendix 1 - Quarterly Gross Domestic Product at constant 2006 Prices by Economic Activity												
Year	Quarter	Value Added (Ghc Million)					Net indirect Taxes	Total (GDP in purchaser's value)	Year-on-Year change (%)			
		Agriculture	Industry	Services	***FISIM	Total Value Added (GDP @ basic prices)			Agriculture	Industry	Services	Total (GDP in purchaser's value)
2008_Q1		958.4	1,130.8	2,567.3	121.2	4,535.3	323.9	4,859.2	7.3	14.1	9.6	8.4
2008_Q2		778.7	1,125.1	2,413.6	80.4	4,236.9	338.7	4,575.6	10.9	10.4	4.2	7.2
2008_Q3		1,943.3	1,114.2	2,625.4	174.7	5,508.3	401.5	5,909.7	8.2	14.7	15.1	12.7
2008_Q4		2,035.6	1,151.8	2,499.6	146.0	5,541.0	418.4	5,959.4	5.5	21.4	3.3	7.9
2009_Q1		1,001.7	1,173.3	2,653.8	153.5	4,675.3	273.2	4,948.5	4.5	3.8	3.4	1.8
2009_Q2		791.5	1,184.3	2,657.1	173.5	4,459.4	285.9	4,745.3	1.6	5.3	10.1	3.7
2009_Q3		2,074.6	1,170.9	2,636.5	130.1	5,752.0	344.7	6,096.7	6.8	5.1	0.4	3.2
2009_Q4		2,261.3	1,196.2	2,719.4	281.6	5,895.4	650.6	6,545.9	11.1	3.9	8.8	9.8
2010_Q1		1,013.9	1,275.5	3,064.8	208.1	5,146.2	264.7	5,410.9	1.2	8.7	15.5	9.3
2010_Q2		887.4	1,229.4	2,771.0	187.3	4,700.4	398.2	5,098.6	12.1	3.8	4.3	7.4
2010_Q3		2,273.3	1,229.2	2,946.7	199.8	6,249.3	522.3	6,771.6	9.6	5.0	11.8	11.1
2010_Q4		2,278.0	1,318.9	2,931.9	201.5	6,327.3	491.7	6,819.0	0.7	10.3	7.8	4.2
2011_Q1		1,012.7	1,519.9	3,241.4	192.6	5,581.3	507.4	6,088.7	-0.1	19.2	5.8	12.5
2011_Q2		903.3	1,752.1	3,105.8	247.1	5,514.0	475.2	5,989.2	1.8	42.5	12.1	17.5
2011_Q3		2,286.8	1,898.2	3,198.6	222.1	7,161.4	443.7	7,605.1	0.6	54.4	8.6	12.3
2011_Q4		2,304.4	1,987.0	3,266.9	241.7	7,316.5	486.3	7,802.8	1.2	50.7	11.4	14.4
2012_Q1		1,005.9	1,956.7	4,384.9	238.2	7,109.3	502.2	7,611.5	-0.7	28.7	35.3	25.0
2012_Q2		857.0	1,929.3	3,719.6	227.0	6,279.0	525.2	6,804.2	-5.1	10.1	19.8	13.6
2012_Q3		2,262.7	2,028.3	3,080.1	247.6	7,123.5	496.8	7,620.3	-1.1	6.9	-3.7	0.2
2012_Q4		2,531.3	2,033.1	3,176.2	302.5	7,438.0	566.2	8,004.2	9.8	2.3	-2.8	2.6
2013_Q1		1,247.0	2,117.9	4,102.0	305.8	7,161.1	517.2	7,678.3	24.0	8.2	-6.5	0.9
2013_Q2		1,292.7	2,249.6	3,906.2	296.1	7,152.4	555.6	7,708.0	50.8	16.6	5.0	13.3
2013_Q3		1,978.5	2,063.6	3,862.7	396.3	7,508.5	552.3	8,060.8	-12.6	1.7	25.4	5.8
2013_Q4		2,516.7	2,044.2	3,927.2	316.4	8,171.7	618.1	8,789.8	-0.6	0.5	23.6	9.8
2014_Q1		1,146.0	2,080.8	3,877.1	301.9	6,801.9	584.8	7,386.7	-8.1	-1.8	-5.5	-3.8
2014_Q2		992.8	2,260.4	4,299.8	395.5	7,157.6	565.7	7,723.3	-23.2	0.5	10.1	0.2
2014_Q3		2,532.7	2,158.7	4,212.6	361.6	8,542.4	607.0	9,149.4	28.0	4.6	9.1	13.5
2014_Q4		2,690.5	2,041.9	4,288.5	334.9	8,686.0	576.4	9,262.4	6.9	-0.1	9.2	5.4
2015_Q1*		1,178.1	2,123.6	4,135.6	330.2	7,107.0	611.0	7,718.0	2.8	2.1	6.7	4.5
2015_Q2*		1,034.2	2,210.3	4,585.8	354.6	7,475.7	590.9	8,066.6	4.2	-2.2	6.7	4.4
2015_Q3*		2,594.1	2,120.2	4,388.6	330.9	8,772.1	623.4	9,395.4	2.4	-1.8	4.2	2.7
2015_Q4*		2,735.8	2,189.5	4,512.5	393.6	9,044.2	600.2	9,644.4	1.7	7.2	5.2	4.1
2016_Q1**		1,211.3	2,100.8	4,498.9	356.9	7,454.1	640.9	8,095.0	2.8	-1.1	8.8	4.9
*Revised												
**Provisional												
*** Financial Intermediation Services Indirectly Measured (FISIM) is a negative item												

**Appendix 2- Seasonally Adjusted Gross Domestic Product at Constant 2006 Prices by Economic Activity**

Year	Quarter	Value Added (Ghc Million)						Quarter-on-Quarter Change (%)				
		Agriculture	Industry	Service	***FISIM	Total Value Added (GDP @_basic prices)	Net indirect Taxes	Total (GDP in purchaser's value)	Agriculture	Industry	Service	Total (GDP in purchaser's value)
2008_Q1		1,391.0	1,132.0	2,372.0	130.6	<b>4,764.4</b>	308.0	<b>5,072.4</b>	3.0	20.6	0.9	5.2
2008_Q2		1,454.0	1,102.0	2,354.0	138.6	<b>4,771.4</b>	309.0	<b>5,080.4</b>	4.5	-2.7	-0.8	0.2
2008_Q3		1,444.0	1,131.0	2,530.0	161.9	<b>4,943.1</b>	318.0	<b>5,261.1</b>	-0.7	2.6	7.5	3.6
2008_Q4		1,418.0	1,148.0	2,436.0	150.7	<b>4,851.3</b>	313.0	<b>5,164.3</b>	-1.8	1.5	-3.7	-1.8
2009_Q1		1,460.0	1,160.0	2,454.0	184.7	<b>4,889.3</b>	262.0	<b>5,151.3</b>	3.0	1.0	0.7	-0.2
2009_Q2		1,496.0	1,160.0	2,619.0	198.3	<b>5,076.7</b>	231.0	<b>5,307.7</b>	2.5	0.0	6.7	3.0
2009_Q3		1,531.0	1,179.0	2,544.0	201.8	<b>5,052.2</b>	245.0	<b>5,297.2</b>	2.3	1.6	-2.9	-0.2
2009_Q4		1,568.0	1,193.0	2,653.0	219.2	<b>5,194.8</b>	202.0	<b>5,396.8</b>	2.4	1.2	4.3	1.9
2010_Q1		1,523.0	1,250.1	2,983.7	199.2	<b>5,557.7</b>	168.0	<b>5,725.7</b>	-2.9	4.8	12.5	6.1
2010_Q2		1,683.0	1,206.8	2,764.2	195.3	<b>5,458.7</b>	251.0	<b>5,709.7</b>	10.5	-3.5	-7.4	-0.3
2010_Q3		1,651.0	1,242.9	2,935.9	210.3	<b>5,619.5</b>	320.0	<b>5,939.5</b>	-1.9	3.0	6.2	4.0
2010_Q4		1,585.0	1,354.5	3,036.7	215.8	<b>5,760.4</b>	281.0	<b>6,041.4</b>	-4.0	9.0	3.4	1.7
2011_Q1		1,688.0	1,491.7	3,165.1	225.9	<b>6,118.9</b>	371.0	<b>6,489.9</b>	6.5	10.1	4.2	7.4
2011_Q2		1,624.0	1,746.1	3,122.3	237.3	<b>6,255.1</b>	355.0	<b>6,610.1</b>	-3.8	17.1	-1.4	1.9
2011_Q3		1,490.0	1,897.6	3,202.6	232.2	<b>6,358.0</b>	335.0	<b>6,693.0</b>	-8.3	8.7	2.6	1.3
2011_Q4		1,549.0	2,022.0	3,321.1	238.6	<b>6,653.5</b>	356.0	<b>7,009.5</b>	4.0	6.6	3.7	4.7
2012_Q1		1,633.0	1,873.2	3,463.8	253.8	<b>6,716.2</b>	476.8	<b>7,193.0</b>	5.4	-7.4	4.3	2.6
2012_Q2		1,644.4	1,916.0	3,604.3	267.5	<b>6,897.3</b>	489.3	<b>7,386.6</b>	0.7	2.3	4.1	2.7
2012_Q3		1,656.0	1,959.8	3,573.9	284.3	<b>6,905.4</b>	502.6	<b>7,408.0</b>	0.7	2.3	-0.8	0.3
2012_Q4		1,664.2	1,986.9	3,590.2	304.9	<b>6,936.4</b>	522.6	<b>7,459.0</b>	0.5	1.4	0.5	0.7
2013_Q1		1,724.4	2,026.9	3,525.0	270.7	<b>7,005.5</b>	526.4	<b>7,531.9</b>	3.6	2.0	-1.8	1.0
2013_Q2		1,833.2	2,106.8	3,563.4	288.0	<b>7,215.4</b>	533.9	<b>7,749.4</b>	6.3	3.9	1.1	2.9
2013_Q3		1,762.2	2,115.6	3,761.2	325.2	<b>7,313.8</b>	547.8	<b>7,861.6</b>	-3.9	0.4	5.5	1.4
2013_Q4		1,758.7	2,118.9	3,949.5	328.7	<b>7,498.4</b>	560.8	<b>8,059.2</b>	-0.2	0.2	5.0	2.5
2014_Q1		1,733.9	2,109.6	3,893.3	327.7	<b>7,409.1</b>	577.7	<b>7,986.7</b>	-1.4	-0.4	-1.4	-0.9
2014_Q2		1,704.3	2,112.3	3,991.7	352.5	<b>7,455.7</b>	580.2	<b>8,036.0</b>	-1.7	0.1	2.5	0.6
2014_Q3		1,816.3	2,136.1	4,079.2	343.9	<b>7,687.6</b>	593.9	<b>8,281.6</b>	6.6	1.1	2.2	3.1
2014_Q4		1,840.5	2,135.5	4,169.5	348.5	<b>7,797.0</b>	583.5	<b>8,380.5</b>	1.3	0.0	2.2	1.2
2015_Q1*		1,848.5	2,146.2	4,234.1	355.6	<b>7,873.2</b>	590.1	<b>8,463.3</b>	0.4	0.5	1.5	1.0
2015_Q2*		1,858.8	2,133.6	4,305.6	345.3	<b>7,952.7</b>	596.3	<b>8,549.1</b>	0.6	-0.6	1.7	1.0
2015_Q3*		1,874.2	2,124.0	4,349.6	337.7	<b>8,010.2</b>	600.4	<b>8,610.6</b>	0.8	-0.5	1.0	0.7
2015_Q4*		1,885.5	2,160.9	4,405.6	352.3	<b>8,099.7</b>	606.4	<b>8,706.1</b>	0.6	1.7	1.3	1.1
2016_Q1**		1,893.8	2,155.2	4,496.5	359.0	<b>8,186.5</b>	613.8	<b>8,800.3</b>	0.4	-0.3	2.1	1.1
*Revised												
**Provisional												
***FISIM is a negative item												



Appendix 1- Quarterly Gross Domestic Product at Current Prices by Economic Activity and Respective Sectoral Distribution												
Year	Quarter	Value Added (Ghc Million)						% of GDP (@ basic prices)				
		Agriculture	Industry	Services	***FISIM	Total Value Added (GDP @_basic prices)	Net indirect Taxes	Total (GDP in purchaser's value)	Agriculture	Industry	Services	Total Value Added (GDP @_basic prices)
2009_Q1		1,626.3	1,661.3	4,437.5	174.9	7,550.1	126.0	7,676.2	21.1	21.5	57.4	100.0
2009_Q2		1,550.5	1,696.7	4,920.9	200.2	7,967.9	92.0	8,059.8	19.0	20.8	60.2	100.0
2009_Q3		4,086.0	1,717.4	3,957.8	172.0	9,589.1	253.5	9,842.6	41.9	17.6	40.5	100.0
2009_Q4		4,080.1	1,700.3	4,227.3	644.9	9,362.9	1,656.1	11,019.0	40.8	17.0	42.2	100.0
2010_Q1		2,424.4	2,101.1	6,170.6	382.0	10,314.0	578.3	10,892.3	22.7	19.6	57.7	100.0
2010_Q2		1,854.3	1,952.8	4,865.0	347.8	8,324.4	974.5	9,298.9	21.4	22.5	56.1	100.0
2010_Q3		4,290.7	1,972.9	5,386.3	386.6	11,263.2	1,352.4	12,615.7	36.8	16.9	46.2	100.0
2010_Q4		4,340.3	2,267.6	5,761.8	395.3	11,974.5	1,260.8	13,235.2	35.1	18.3	46.6	100.0
2011_Q1		2,305.3	3,004.6	7,351.8	310.8	12,350.8	1,405.5	13,756.3	18.2	23.7	58.1	100.0
2011_Q2		1,824.5	3,547.8	7,441.6	409.7	12,404.1	1,365.9	13,770.0	14.2	27.7	58.1	100.0
2011_Q3		4,705.2	3,755.0	5,977.3	349.5	14,088.1	1,279.9	15,368.0	32.6	26.0	41.4	100.0
2011_Q4		5,319.8	3,966.9	6,652.0	387.6	15,551.1	1,370.9	16,922.0	33.4	24.9	41.7	100.0
2012_Q1		2,733.3	4,766.6	7,672.5	461.5	14,710.9	1,208.0	15,918.9	18.0	31.4	50.6	100.0
2012_Q2		2,324.8	4,882.7	9,030.4	496.6	15,741.3	1,178.1	16,919.4	14.3	30.1	55.6	100.0
2012_Q3		5,757.1	5,276.5	7,995.6	570.2	18,459.1	1,074.3	19,533.3	30.3	27.7	42.0	100.0
2012_Q4		5,852.9	5,512.2	11,138.7	788.4	21,715.4	1,228.3	22,943.8	26.0	24.5	49.5	100.0
2013_Q1		3,126.7	6,435.8	9,545.8	716.7	18,391.5	1,173.0	19,564.6	16.4	33.7	50.0	100.0
2013_Q2		4,167.2	6,228.4	11,796.6	762.9	21,429.2	1,368.2	22,797.4	18.8	28.1	53.2	100.0
2013_Q3		6,252.6	5,994.6	10,885.9	568.5	22,564.7	1,492.6	24,057.3	27.0	25.9	47.1	100.0
2013_Q4		6,685.5	6,454.0	12,735.6	870.9	25,004.2	1,992.4	26,996.6	25.8	24.9	49.2	100.0
2014_Q1		3,819.6	7,080.4	13,598.1	928.9	23,569.2	2,255.1	25,824.3	15.6	28.9	55.5	100.0
2014_Q2		3,209.6	7,355.7	14,406.5	1,020.8	23,950.9	2,708.9	26,659.8	12.9	29.5	57.7	100.0
2014_Q3		8,084.0	7,184.3	14,591.7	1,227.9	28,632.2	3,003.5	31,635.6	27.1	24.1	48.9	100.0
2014_Q4		8,164.9	7,146.3	13,651.9	1,176.1	27,787.1	1,436.6	29,223.7	28.2	24.7	47.1	100.0
2015_Q1*		3,831.4	8,909.7	17,088.1	1,135.8	28,693.4	3,841.5	32,534.9	12.8	29.9	57.3	100.0
2015_Q2*		3,821.2	8,564.5	18,366.2	1,267.8	29,484.0	3,830.2	33,314.2	12.4	27.9	59.7	100.0
2015_Q3*		9,117.9	7,424.1	17,184.7	1,071.0	32,655.7	4,021.2	36,676.9	27.0	22.0	51.0	100.0
2015_Q4*		9,262.9	7,643.7	17,160.8	1,390.3	32,677.1	4,732.7	37,409.8	27.2	22.4	50.4	100.0
2016_Q1**		4,345.5	9,868.0	21,409.9	995.9	34,627.4	2,888.4	37,515.8	12.2	27.7	60.1	100.0

\*Revised

\*\*Provisional

\*\*\* Financial Intermediation Services Indirectly Measured (FISIM) is a negative item