



TENDER #1781

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction a total of GH¢901.80 million was raised in 91-Day bills and GH¢163.61 million in 182-Day bills as compared to GH¢865.52 million raised in 91-Day bills and GH¢504.47 million in 182-Day bills in the previous auction.

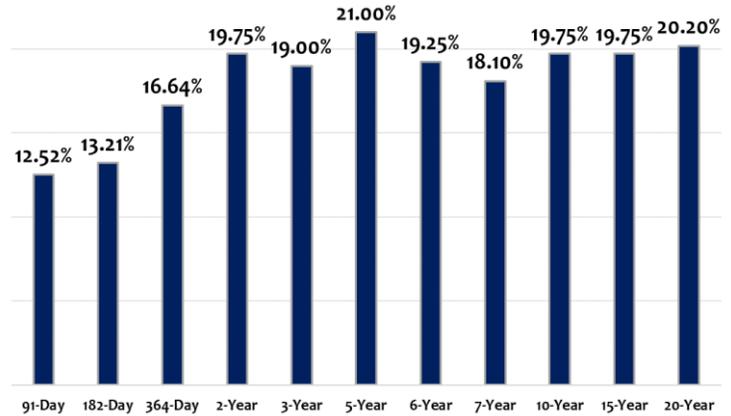
Yields for the 91-Day bills remained unchanged at 12.52% whilst the 182-Day bills inched up by 0.08% to settle at 13.21%.

The target for the next auction (Tender #1782) is GH¢1,356.00 million in 91-Day bills and 182-Day bills.

91-Day bills & 182-Day bills



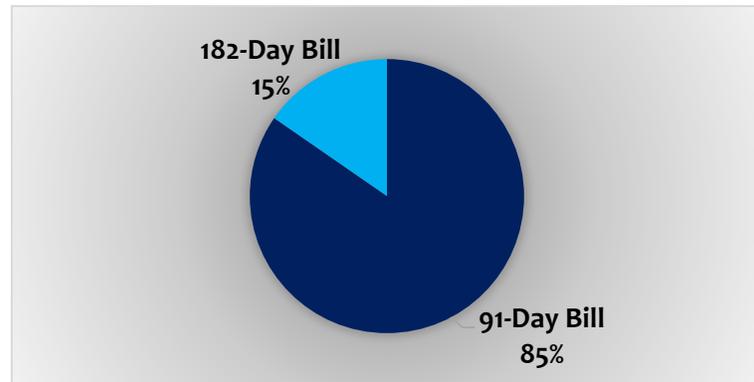
TREASURY RATES YIELD (10th Dec. – 14th Jan. 2022)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION

GOG Treasuries	Current	Previous	Change (%)
91-Day T-Bill	12.52	12.52%	0.00%
182-Day T-Bill	13.21	13.20%	0.08%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



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Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	901.80	901.80
182-Day T-Bill	163.61	163.61
TOTAL	1,065.41	1,065.41

SUMMARY OF NOV. 2021 GFIM ACTIVITIES

GHANA FIXED INCOME MARKET

YEAR	Jan.-Nov. 2021	Jan.-Nov. 2020	Change
VOLUME	192,302,891,753	95,061,398,934	102.29%
VALUE (GH¢)	199,204,910,213.51	97,017,272,282.05	105.33%
NO. OF TRADES	310,192	164,512	88.55%

Source: Ghana Stock Exchange

KEY ECONOMIC INDICATORS

Indicator		Current	Previous
Monetary Policy Rate	November 2021	14.50%	13.50%
Real GDP Growth	Q3 2021	6.60%	3.90%
Inflation	December 2021	12.60%	12.20%
Reference rate	December 2021	13.89%	13.46%

Source: GSS, BOG, GBA

NEXT AUCTION DETAILS

Treasuries	Bids Tendered (GH¢ MN)
Tender No.	1782
Target Size	GH¢1,356.00 million
Auction Date	21 st January, 2022
Settlement Date	24 th January, 2022
Securities on offer	91-Day, 182 & 364-Day bills

ANALYSTS

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