



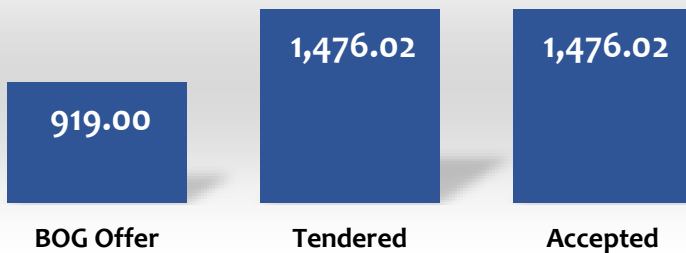
TENDER #1779

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction a total of GH¢508.47 million was raised in 91-Day bills, GH¢124.81 million in 182-Day bills, GH¢69.33 in 364-Day bills and GH¢773.41 was raised in 3 Year FXR Bond as compared to GH¢441.23 million raised in 91-Day bills and GH¢99.34 million in 182-Day bills in the previous auction. The 91-Day bills gained 0.16% to close at 12.53% with the 182-Day bills also gained 0.23% to settle at 13.21%. The 364-Day bills however, remained unchanged settling at 16.64% whilst the 3Year FRX Bond gained 7.89% to close at 20.50%.

The target for the next auction (Tender #1780) is GH¢982.00 million in 91-Day bills and 182-Day bills.

91-Day bills, 182-Day bills, 364-Day bills & 3 Year Bond



BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK

Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	508.47	508.47
182-Day T-Bill	124.81	124.81
364 Day T-Bill	69.33	69.33
3 Year FXR Bond	773.41	773.41
TOTAL	1,476.02	1,476.02

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%

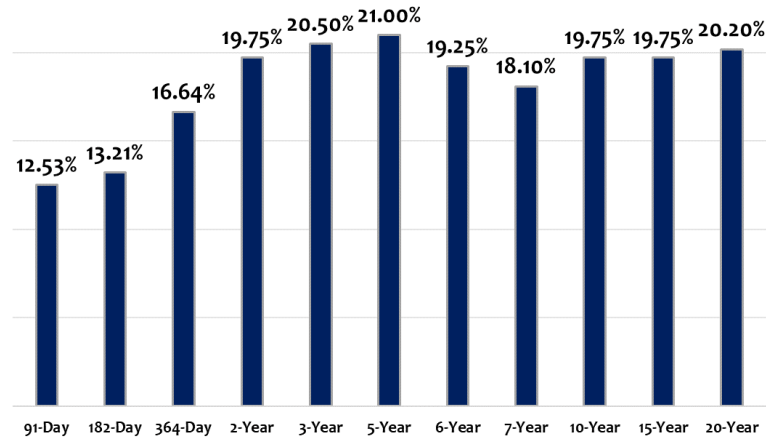
Source: Ghana Stock Exchange

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	November 2021	12.20%	11.00%
Reference rate	December 2021	13.89%	13.46%

Source: GSS, BOG, GBA

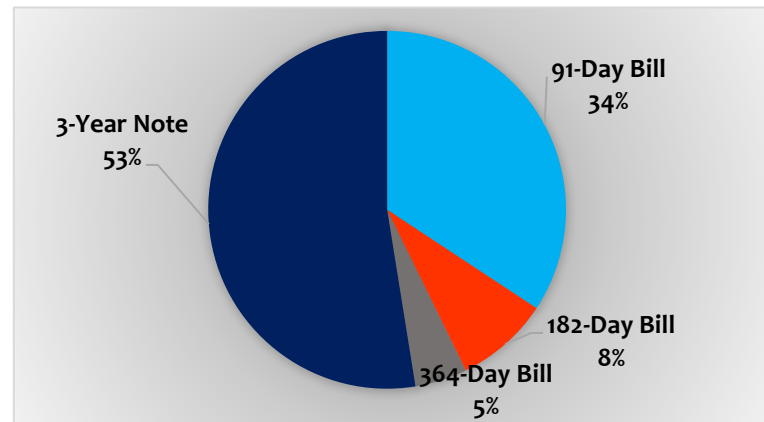
TREASURY RATES YIELD (29th Dec. – 04th Jan. 2022)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION

GOG Treasuries	Current	Previous	Change (%)
91-Day T-Bill	12.53%	12.51%	0.16%
182-Day T-Bill	13.21%	13.18%	0.23%
364- Day T-Bill	16.64%	16.64%	0.00%
3 Year FXR Bond	20.50%	19.00%	7.89%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



NEXT AUCTION DETAILS

Treasuries	Bids Tendered (GH¢ MN)
Tender No.	1780
Target Size	GH¢982.00 million
Auction Date	06 th January, 2022
Settlement Date	10 th January, 2022
Securities on offer	91-Day & 182-Day bills

ANALYSTS

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