

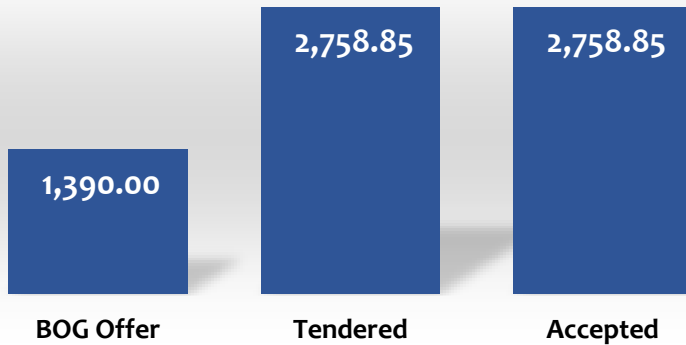


TENDER #1775

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction, all offers tendered were accepted as a total of GH¢977.45 million was raised in 91-Day bills, GH¢95.07 million was raised in 182-Day bills and GH¢1,686.33 million in the 2 Year Note Rollover as compared to GH¢890.57 million raised in 91-Day bills, GH¢109.68 million raised in 182-Day bills and GH¢190.12 million in 364-Day bills at the previous week's auction. Yields for all three issues; 91-Day bills, 182-Day bills and the 2 Year Note declined to close at 12.48%, 13.16% and 19.75% respectively. The target for the next auction (Tender #1776) is GH¢775.00 million in 91 and 182-Day bills.

91-Day bills, 182-Day bills & 2 Year Note



Breakdown of total amount raised this week

Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	977.45	977.45
182-Day T-Bill	95.07	95.07
364-Day T-Bill	1,686.33	1,686.33
Totals	2,758.85	2,758.85

SUMMARY OF OCT. 2021 GFIM ACTIVITIES

GHANA FIXED INCOME MARKET

YEAR	Jan.-Oct. 2021	Jan.-Oct. 2020	Change
VOLUME	172,605,783,613	85,002,566,575	103.06%
VALUE (GH¢)	179,160,342,714.23	86,777,805,364.73	106.46%
NO. OF TRADES	278,135	147,649	88.36%

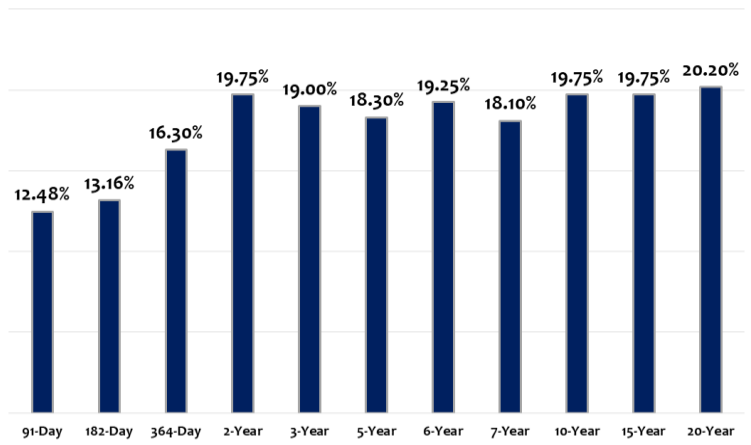
Source: Ghana Stock Exchange

KEY ECONOMIC INDICATORS

Indicator	Current	Previous
Monetary Policy Rate	November 2021 14.50%	13.50%
Real GDP Growth	Q2 2021 3.90%	3.10%
Inflation	October 2021 11.00%	10.60%
Reference rate	December 2021 13.89%	13.46%

Source: GSS, BOG, GBA

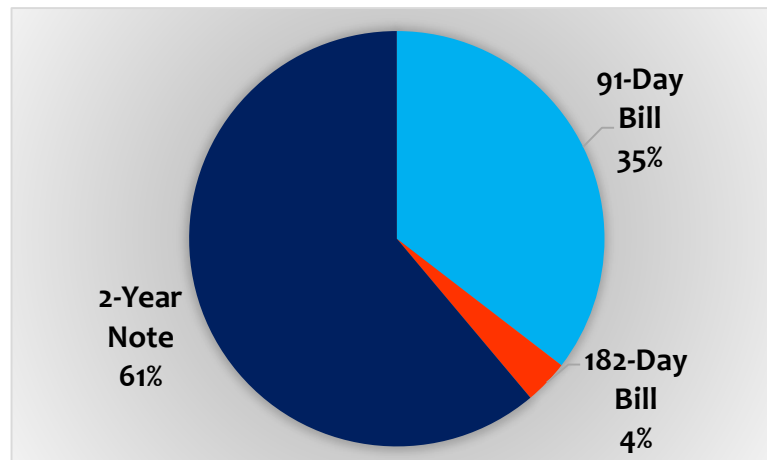
TREASURY RATES YIELD (29th Nov. – 02nd Dec. 2021)



Results of last week's Treasury Bill Auction

GOG Treasuries	Current	Previous	Change (%)
91-Day T-Bill	12.48%	12.50%	-0.022%
182-Day T-Bill	13.16%	13.19%	-0.028%
2-Year Note	19.75%	20.00%	-0.250%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



Next Auction Details

Treasuries	Bids Tendered (GH¢ MN)
Tender No.	1776
Target Size	GH¢775.00 million
Auction Date	10 th December, 2021
Settlement Date	13 th December, 2021
Securities on offer	91-Day, 182-Day & 364-Day bills

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