

**TENDER #1784****FIXED INCOME MARKET HIGHLIGHTS**

At last week's auction, accepted bids exceeded target of GH¢932 million as a total of GH¢1,216.78 million was raised in 91-Day Bill and GH¢86.27 million in 182-Day Bill as compared to GH¢721.96 million raised in 91-Day Bill, GH¢186.00 million in 182-Day Bill and GH¢310.32 million in 364-Day Bill at the previous auction.

Yields for the 91-Day Bill moved up again by 0.031% to close at 12.66% while the 182-Day-Bill inched up by 0.008% to settle at 13.23%

The target for the next auction (Tender #1785) is GH¢1,407.00 million in 91-Day Bill and 182-Day Bill.

91-Day Bill & 182-Day Bill**BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK**

Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	1,216.78	1,216.78
182-Day T-Bill	86.27	86.27
TOTAL	1,303.05	1,303.05

SUMMARY OF JANUARY GFIM ACTIVITIES**GHANA FIXED INCOME MARKET**

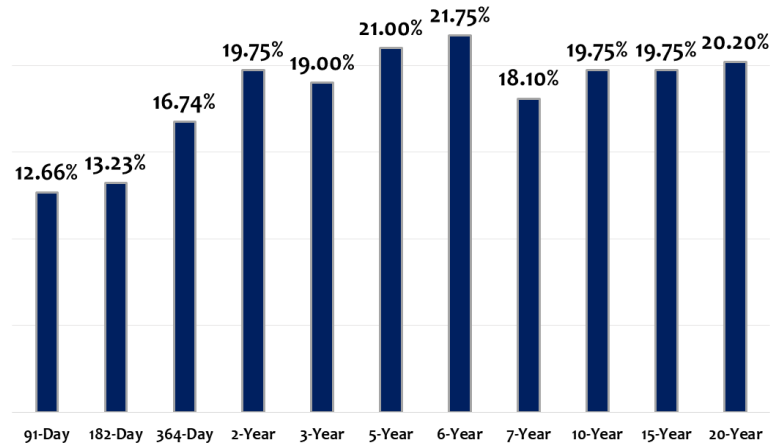
YEAR	January 2022	January 2021	Change
VOLUME	16,681,713,447	18,148,360,493	-8.08%
VALUE (GH¢)	16,841,780,378.21	18,438,465,265.15	-8.65%
NO. OF TRADES	48,851	19,536	152.38%

Source: Ghana Stock Exchange

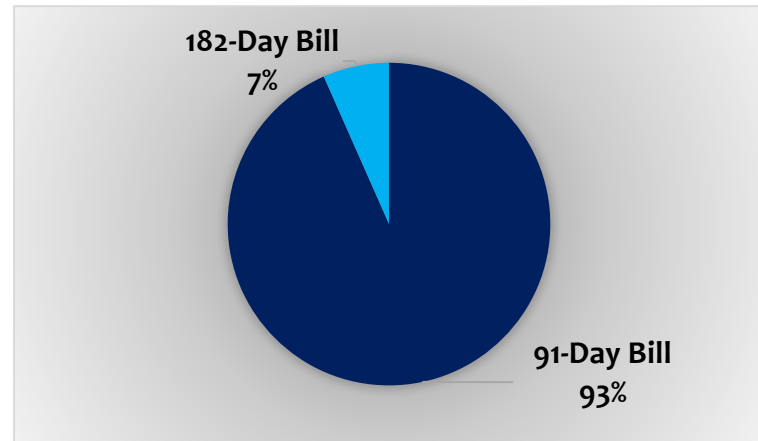
KEY ECONOMIC INDICATORS

Indicator		Current	Previous
Monetary Policy Rate	January 2022	14.50%	14.50%
Real GDP Growth	Q3 2021	6.60%	3.90%
Inflation	December 2021	12.60%	12.20%
Reference rate	February 2021	14.01%	13.90%

Source: GSS, BOG, GBA

TREASURY RATES YIELD (31st Jan. – 04th Feb. 2022)**RESULTS OF LAST WEEK'S TREASURY BILL AUCTION**

GOG Treasuries	Current	Previous	Change (%)
91-Day T-Bill	12.66	12.63	0.031%
182-Day T-Bill	13.23	13.23	0.008%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK**NEXT AUCTION DETAILS**

Treasuries	Bids Tendered (GH¢ MN)
Tender No.	1785
Target Size	GH¢1,407.00 million
Auction Date	11th February, 2022
Settlement Date	14th February, 2022
Securities on offer	91-Day & 182 Day bills

ANALYSTS

Godwin Kojo Odoom: Senior Research Analyst

Nelson Cudjoe Kuagbedzi: Analyst

Obad Owusu Sackey: Analyst