



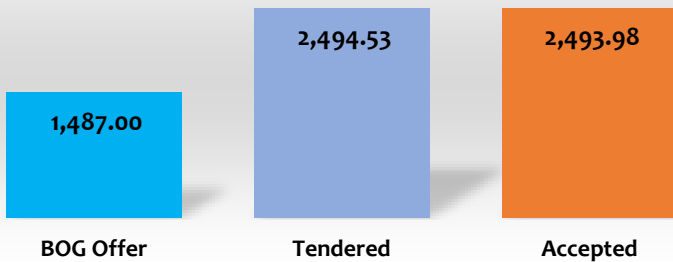
TENDER #1771

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction, a total of GH¢847.43 million was raised in 91-Day bills, GH¢131.61 million was raised in 182-Day bills, GH¢153.84 million raised in 364-Day bills and GH¢1,361.10 million was raised in 2-Year Notes as compared to GH¢346.36 million raised in 91-Day bills, GH¢148.38 million raised in 182-Day bills and GH¢68.60 million in 364-Day bills at the previous week's auction.

91-Day bill, 182-Day bill, 364-Day bill and the 2-Year Note yields all went up to 12.48%, 13.16% and 16.29% and 20% respectively. The target for the next auction is GH¢1,191 million in 91 and 182-Day bills.

91/182/364 Day T-Bills and 2-Year Note (GH¢ Mn)



Breakdown of total amount raised this week

Treasuries	Bids Tended (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	847.43	847.43
182-Day T-Bill	131.61	131.61
364-Day T-Bill	154.39	153.84
2-Year Note	1361.10	1361.10
Totals	2,494.53	2,493.98

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%

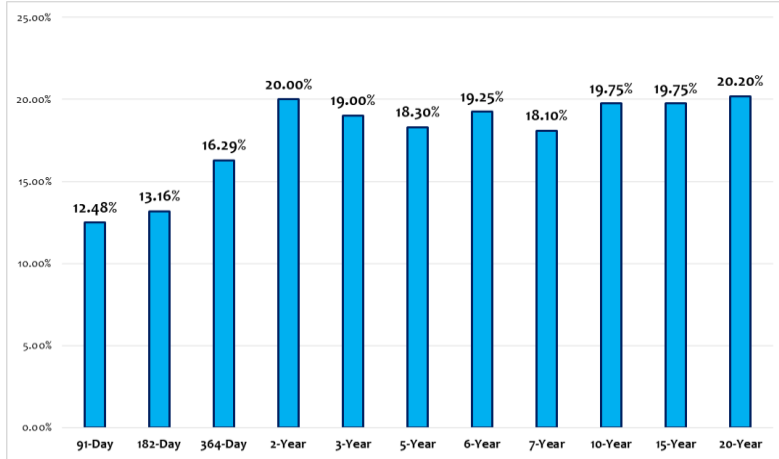
Source: Ghana Stock Exchange

KEY ECONOMIC INDICATORS

Indicator		Current	Previous
Monetary Policy Rate	September 2021	13.50%	13.50%
Real GDP Growth	Q2 2021	3.90%	3.10%
Inflation	September 2021	10.60%	9.70%
Reference rate	October 2021	13.46%	13.51%

Source: GSS, BOG, GBA

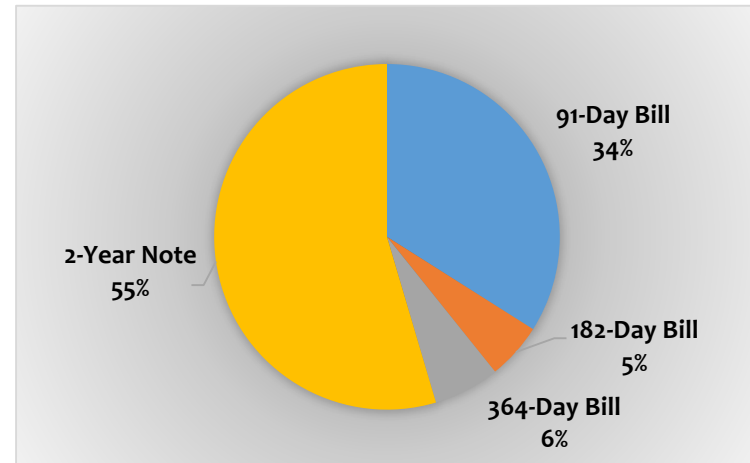
TREASURY RATES YIELD (01ST Nov. – 05TH Nov. 2021)



Results of last week's Treasury Bill Auction

GOG Treasuries	Current	Previous	Change (%)
91-Day T-Bill	12.48%	12.45%	0.036%
182-Day T-Bill	13.16%	13.12%	0.045%
364-Day T-Bill	16.29%	16.24%	0.046%
2-Year Note	20.00%	17.50%	2.500%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



Next Auction Details

Treasuries	Bids Tended (GH¢ MN)
Tender No.	1772
Target Size	GH¢1,191 million
Auction Date	12th November, 2021
Settlement Date	15th November, 2021
Securities on offer	91-Day, 182-Day bills

ANALYSTS

Godwin Kojo Odoom: Senior Research Analyst

Edna Awurama Fosua: Analyst

Nelson Cudjoe Kuagbedzi: Analyst