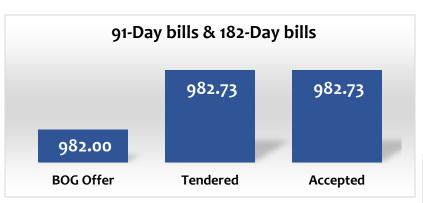
# 10<sup>TH</sup> JANUARY 2022 FIXED INCOME MARKET REPORT

# **TENDER #1780**

## **FIXED INCOME MARKET HIGHLIGHTS**

At last week's auction a total of GH¢865.52 million was raised in 91-Day bills and GH¢117.21 million in 182-Day bills as compared to GH¢508.47 million raised in 91-Day bills and GH¢124.81 million in 182-Day bills in the previous auction. Yields for the 91-Day bills and the 182-Day bills both dropped by 0.08% to settle at 12.52% and 13.20% respectively.

The target for the next auction (Tender #1781) is GH &< 1,051.00 million in 91-Day bills and 182-Day bills.



| BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK |                           |                           |  |
|--|---------------------------|---------------------------|--|
| Treasuries                                 | Bids Tendered<br>(GH¢ MN) | Bids Accepted<br>(GH¢ MN) |  |
| 91-Day T-Bill                              | 865.52                    | 865.52                    |  |
| 182-Day T-Bill                             | 117.21                    | 117.21                    |  |
| TOTAL                                      | 982.73                    | 982.73                    |  |

# **SUMMARY OF NOV. 2021 GFIM ACTIVITIES**

| GHANA FIXED INCOME MARKET |                    |                   |         |  |
|---------------------------|--------------------|-------------------|---------|--|
| YEAR                      | JanNov. 2021       | JanNov. 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%  |  |

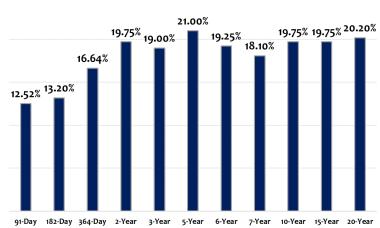
Source: Ghana Stock Exchange

#### **KEY ECONOMIC INDICATORS**

| RET ECONOMIC INDICATIONS |               |         |          |
|--------------------------|---------------|---------|----------|
| 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%   |

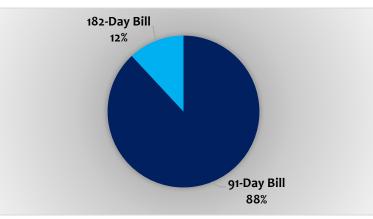
Source: GSS, BOG, GBA

# TREASURY RATES YIELD (04th Dec. - 06th Jan. 2022)



| RESULTS OF LAST WEEK'S TREASURY BILL AUCTION |         |          |            |
|--|---------|----------|------------|
| <b>GOG Treasuries</b>                        | Current | Previous | Change (%) |
| 91-Day T-Bill                                | 12.52%  | 12.53%   | -0.08%     |
| 182-Day T-Bill                               | 13.20%  | 13.21%   | -0.08%     |

### BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



| NEXT AUCTION DETAILS              |                                |  |
|-----------------------------------|--------------------------------|--|
| Treasuries Bids Tendered (GH¢ MN) |                                |  |
| Tender No.                        | 1781                           |  |
| Target Size                       | GH¢1,051.00 million            |  |
| Auction Date                      | 13 <sup>th</sup> January, 2022 |  |
| Settlement Date                   | 17 <sup>th</sup> January, 2022 |  |
| Securities on offer               | 91-Day & 182-Day bills         |  |

# **ANALYSTS**

Godwin Kojo Odoom: Senior Research Analyst

Edna Awurama Fosua: Analyst

Nelson Cudjoe Kuagbedzi: Analyst

**Disclaimer** - SIC Brokerage and its employees do not make any guarantee or other promise as to any results that may be obtained from using our content. No one should make any investment decision without first consulting his or her own Investment advisor and conducting his or her own research and due diligence. SIC Brokerage disclaims any and all liabilities in the event that any Information, commentary, analysis, opinions, advice and/or recommendations prove to be inaccurate, incomplete or unreliable, or result in any investment or other losses.