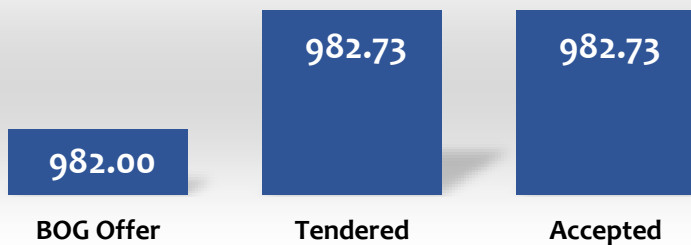
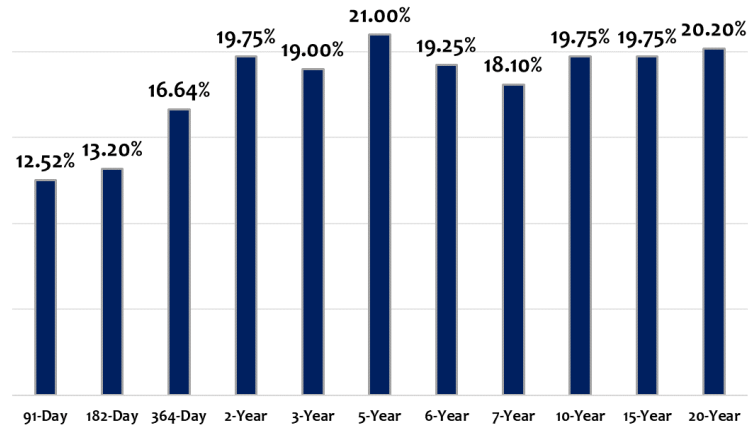


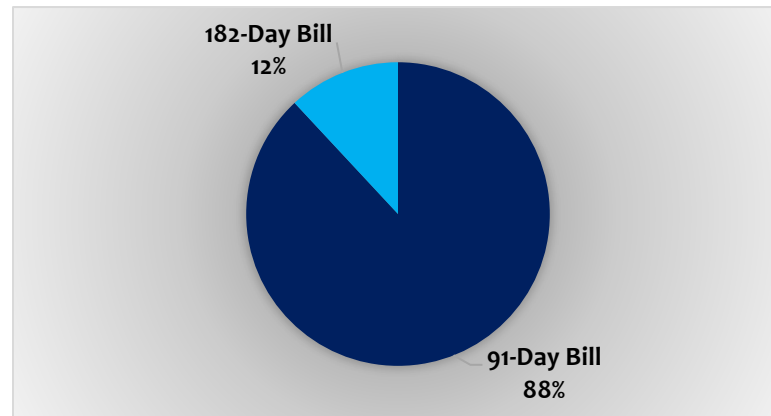
**TENDER #1780****FIXED INCOME MARKET HIGHLIGHTS**

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.

91-Day bills & 182-Day bills**TREASURY RATES YIELD (04th Dec. – 06th Jan. 2022)****RESULTS OF LAST WEEK'S TREASURY BILL AUCTION**

GOG Treasuries	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**BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK**

Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (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	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

NEXT AUCTION DETAILS

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

ANALYSTS

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