

14TH FEBRUARY 2022 FIXED INCOME MARKET REPORT

TENDER #1785

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction, accepted bids exceeded target of GH¢1,407.00 million as a total of GH¢955.97 million was raised in 91-Day Bills, GH¢129.94 million in 182-Day Bills, GH¢422.54 million in 364-Day Bills and GH¢1,082.42 in the 2-Year Note Rollover as compared to GH¢1,216.78 million raised in 91-Day Bills and GH¢86.27 million in 182-Day Bills at the previous auction.

Yields for the 91-Day Bills moved up again by 0.021% to close at 12.69% whilst the 182-Day Bills and 364-Day Bills increased by 0.020% and 0.243% to settle at 13.26% and 16.99% respectively. The target for the next auction (Tender #1786) is GH¢664.00 million in 91-Day Bills and 182-Day Bills.



				120		
1,407.00						
	-		1			
BOG Offer		Tendered		Accepte	ed	

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK				
Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)		
91-Day T-Bill	957.57	955.97		
182-Day T-Bill	130.19	129.94		
364-Day T-Bills	423.54	422.54		
2-Year Note	1082.42	1082.42		
TOTAL	2,593.72	2,590.87		

SUMMARY OF JANUARY GFIM ACTIVITIES

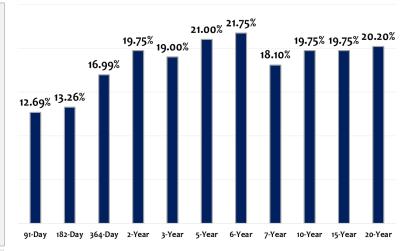
GHANA FIXED INCOME MARKET				
YEAR	January 2022	January 2021	Change	
VOLUME	16,681,713,447	18,148,360,493	- 8.08 %	
VALUE (GH¢)	16,841,780,378.21	18,438,465,265.15	- 8.65 %	
NO. OF TRADES	48,851	19,536	152.38%	

Source: Ghana Stock Exchange

KEY ECONOMIC INDICATORS

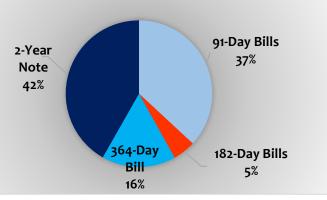
Indicator		Current	Previous
Monetary Policy Rate	January 2022	14.50%	14.50%
Real GDP Growth	Q3 2021	6.60%	3.90%
Inflation	December 2021	12.60%	12.20%
Reference rate	February 2021	14.01%	13.90%
Source: GSS, BOG, GBA			

TREASURY RATES YIELD (07th Feb. - 11th Feb. 2022)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION				
GOG Treasuries	Current	Previous	Change (%)	
91-Day T-Bills	12.69%	12.66%	0.021	
182-Day T-Bills	13.26%	13.23%	0.020	
364-Day T-Bills	16.99%	16.74%	0.243	
2-Year Note	19.75%	19.75%	0.000	

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



NEXT AUCTION DETAILS			
Treasuries	Bids Tendered (GH¢ MN)		
Tender No.	1786		
Target Size	GH¢664.00 million		
Auction Date	18th February, 2022		
Settlement Date	21st February, 2022		
Securities on offer	91-Day & 182 Day bills		

ANALYSTS

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