



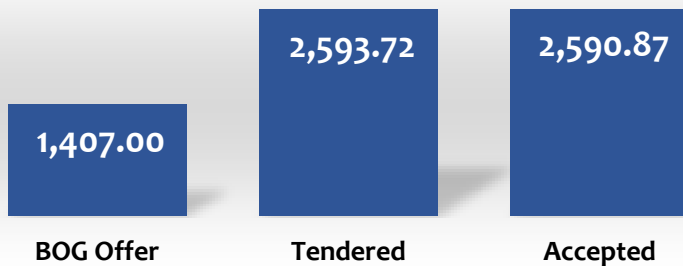
TENDER #1785

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.

91-Days Bill, 182-Days Bill, 364-Days Bill & 2-Year Note



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% |

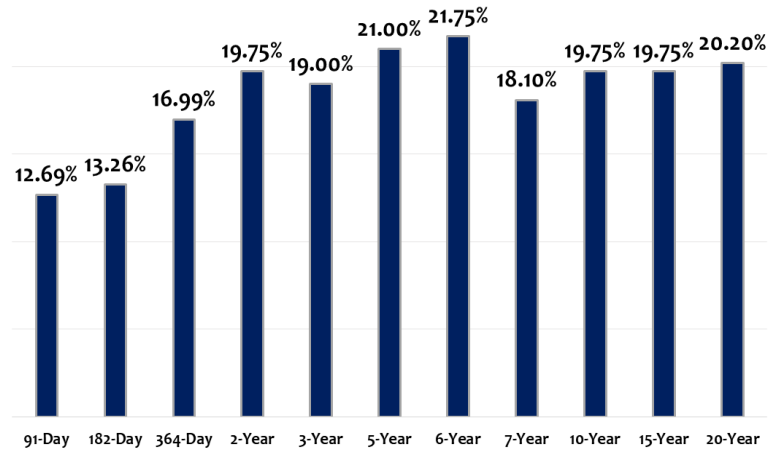
Source: Ghana Stock Exchange

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

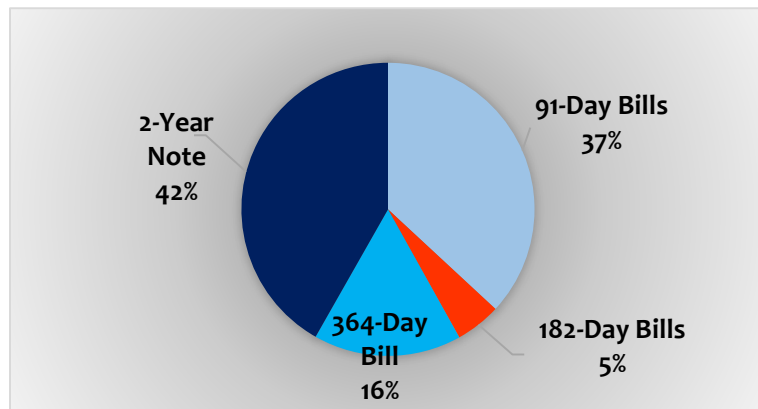
TREASURY RATES YIELD (07th Feb. – 11th Feb. 2022)



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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