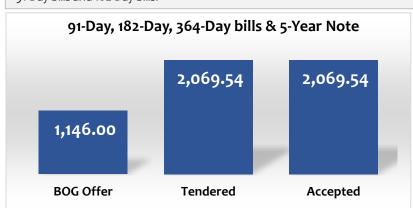
# 20<sup>TH</sup> DECEMBER 2021 FIXED INCOME MARKET REPORT

# **TENDER #1777**

#### FIXED INCOME MARKET HIGHLIGHTS

At last week's auction, all offers tendered were accepted as a total of  $GH\c2608$  million was raised in 91-Day bills,  $GH\c2608$  million in 182-Day bills,  $GH\c2608$  million in 182-Day bills,  $GH\c2608$  million in 5-Year Note as compared to  $GH\c2608$  million raised in 91-Day bills,  $GH\c2608$  million in 182-Day bills and  $GH\c2608$  million in the 364-Day bills at the previous week's auction. With inflation still high, yields went up to 12.51% for the 91-Day bills, 13.20% for the 182-Day bills, 16.57% for the 364-Day bills and 21% for the 5-Year Note. The target for the next auction (Tender #1778) is  $GH\c2608$  is  $GH\c2608$  on million in 91-Day bills and 182-Day bills.



BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK			
Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)	
91-Day T-Bill	870.24	870.24	
182-Day T-Bill	185.80	185.80	
364-Day T-Bill	89.70	89.70	
5-Year Note	923.80	923.80	
Totals	2,069.54	2,069.54	

#### **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%

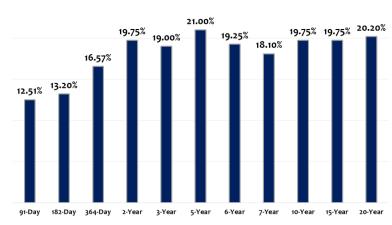
Source: Ghana Stock Exchange

#### **KEY ECONOMIC INDICATORS**

RET ECONOMIC INDICATIONS			
Indicator		Current	Previous
Monetary Policy Rate	November 2021	14.50%	13.50%
Real GDP Growth	Q2 2021	3.90%	3.10%
Inflation	November 2021	12.20%	11.00%
Reference rate	December 2021	13.89%	13.46%

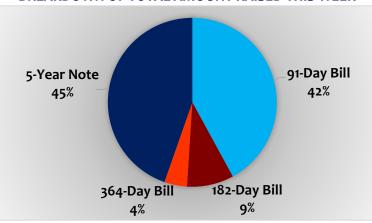
Source: GSS, BOG, GBA

# TREASURY RATES YIELD (13th Dec. - 17th Dec. 2021)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION			
<b>GOG Treasuries</b>	Current	Previous	Change (%)
91-Day T-Bill	12.51%	12.47%	0.035%
182-Day T-Bill	13.20%	13.19%	0.010%
364-Day T-Bill	16.57%	16.36%	0.204%
5-Year Note	21.00%	18.30%	2.700%

### **BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK**



NEXT AUCTION DETAILS		
Treasuries Bids Tendered (GH¢ MN)		
Tender No.	1778	
Target Size	GH¢830.00 million	
Auction Date	24 <sup>th</sup> December, 2021	
Settlement Date	29 <sup>th</sup> December, 2021	
Securities on offer	91-Day & 182-Day bills	

## **ANALYSTS**

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