



TENDER #1782

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction a total of GH¢859.37 million was raised in 91-Day Bills and GH¢185.11 million in 182-Day Bills, GH¢99.92 million in 364-Day Bills and GH¢1,320.66 million in the 6-Year FXR Bond issuance as compared to GH¢901.80 million raised in 91-Day Bills and GH¢163.61 million in 182-Day Bills in the previous auction. Yields for the 91-Day Bills inched up by 0.16% to close at 12.54% whilst the 182-Day remained unchanged to settle at 13.21%. The 364-Day Bills also closed at 16.70% whilst the 6-Year FXR Bond closed at 21.75%. The target for the next auction (Tender #1783) is GH¢1,191.00 million in 91-Day Bills, 182-Day Bills and 364-Day Bills

91-Day Bills, 182-Day Bills, 364-Day Bills & 6-Year Bond



BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK

Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	859.37	859.37
182-Day T-Bill	185.11	185.11
364-Day T-Bill	99.92	99.92
6-Year FXR Bond	1,320.66	1,320.66
TOTAL	2,465.06	2,465.06

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%

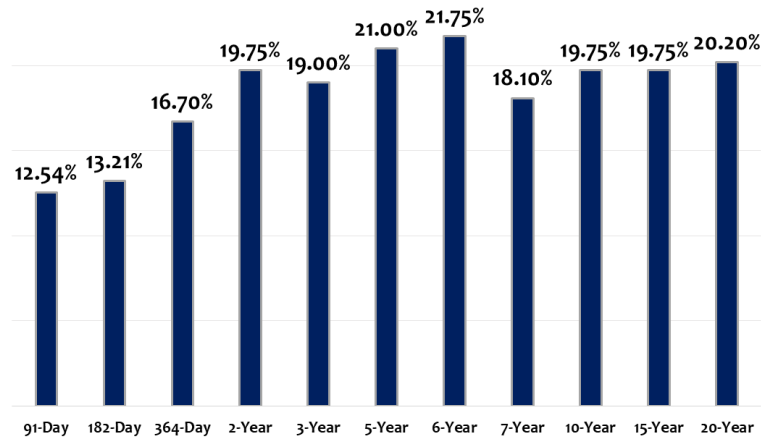
Source: Ghana Stock Exchange

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	December 2021	12.60%	12.20%
Reference rate	December 2021	13.89%	13.46%

Source: GSS, BOG, GBA

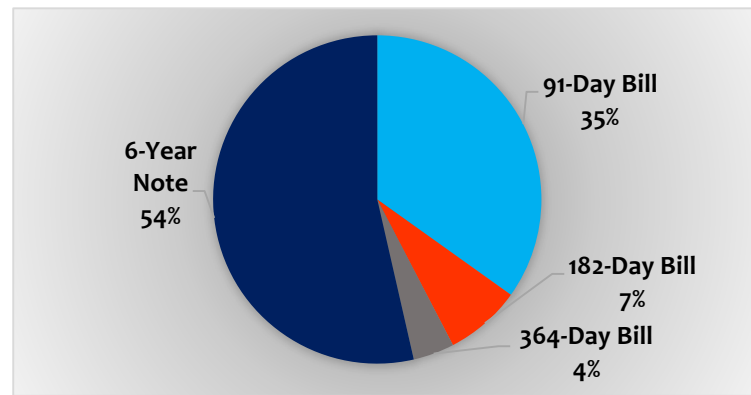
TREASURY RATES YIELD (17th Dec. – 21st Jan. 2022)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION

GOG Treasuries	Current	Previous	Change (%)
91-Day T-Bill	12.54	12.52	0.16%
182-Day T-Bill	13.21	13.21	0.00%
364-Day T-Bill	16.70	16.64	0.36%
6-Year FXR Bond	21.75	18.80	15.69%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



NEXT AUCTION DETAILS

Treasuries	Bids Tendered (GH¢ MN)
Tender No.	1783
Target Size	GH¢1,191.00 million
Auction Date	28 th January, 2022
Settlement Date	31 st January, 2022
Securities on offer	91-Day, 182 & 364-Day bills

ANALYSTS

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