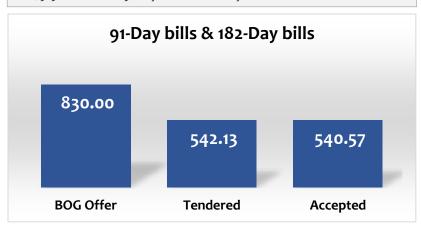
29TH DECEMBER 2021 FIXED INCOME MARKET REPORT

TENDER #1778

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction a total of $GH\zeta441.23$ million was raised in 91-Day bills and $GH\zeta99.34$ million in 182-Day bills as compared to $GH\zeta870.24$ million raised in 91-Day bills, $GH\zeta185.80$ million in 182-Day bills, $GH\zeta89.70$ million in the 364-Day bills and $GH\zeta923.80$ million in the 5-Year Note at the previous week's auction. With inflation still high, tendered yields for 182-Day bills was raised to 14.42% but saw it clear at 13.1857% representing a drop of 0.018% from previous week. Yield for the 91-Day bills however cleared at 12.5121%, a jump of 0.005% from previous week. The target for the next auction (Tender #1779) is $GH\zeta919.00$ million in 91-Day bills and 182-Day bills.



BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK			
Treasuries	Bids Tendered Bids Acce		
	(GH¢ MN)	(GH¢ MN)	
91-Day T-Bill	441.23	441.23	
182-Day T-Bill	100.90	99.34	
Totals	542.13	540.57	

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%

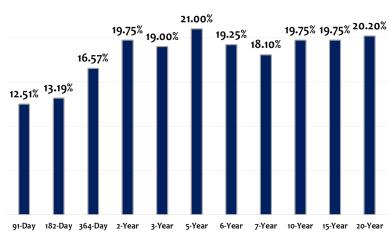
Source: Ghana Stock Exchange

KEY ECONOMIC INDICATORS

RET ECONOMIC INDICATIONS			
Indicator		Current	Previous
Monetary Policy Rate	November 2021	14.50%	13.50%
Real GDP Growth	Q3 2021	6.60%	3.90%
Inflation	November 2021	12.20%	11.00%
Reference rate	December 2021	13.89%	13.46%

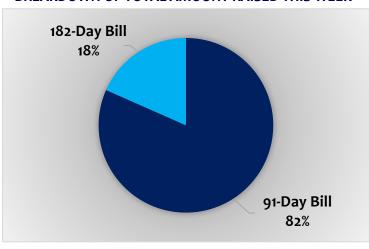
Source: GSS, BOG, GBA

TREASURY RATES YIELD (20th Dec. - 24th Dec. 2021)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION			
GOG Treasuries	Current	Previous	Change (%)
91-Day T-Bill	12.51%	12.51%	0.005%
182-Day T-Bill	13.19%	13.20%	-0.018%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



NEXT AUCTION DETAILS		
Treasuries	Bids Tendered (GH¢ MN)	
Tender No.	1779	
Target Size	GH¢919.00 million	
Auction Date	31 st December, 2021	
Settlement Date	04 th January, 2022	
Securities on offer	91-Day & 182-Day bills	

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