

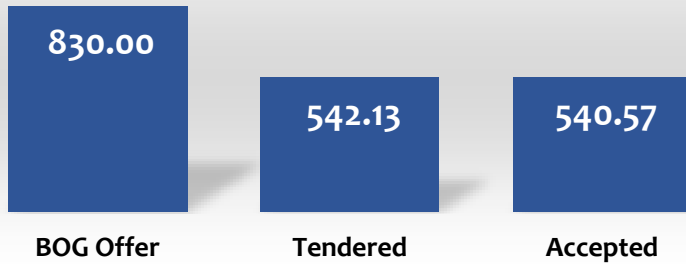


**TENDER #1778**

**FIXED INCOME MARKET HIGHLIGHTS**

At last week's auction a total of GH¢441.23 million was raised in 91-Day bills and GH¢99.34 million in 182-Day bills as compared to GH¢870.24 million raised in 91-Day bills, GH¢185.80 million in 182-Day bills, GH¢89.70 million in the 364-Day bills and GH¢923.80 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¢919.00 million in 91-Day bills and 182-Day bills.

**91-Day bills & 182-Day bills**



**BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK**

Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	441.23	441.23
182-Day T-Bill	100.90	99.34
<b>Totals</b>	<b>542.13</b>	<b>540.57</b>

**SUMMARY OF NOV. 2021 GFIM ACTIVITIES**

**GHANA FIXED INCOME MARKET**

YEAR	Jan.-Nov. 2021	Jan.-Nov. 2020	Change
<b>VOLUME</b>	192,302,891,753	95,061,398,934	102.29%
<b>VALUE (GH¢)</b>	199,204,910,213.51	97,017,272,282.05	105.33%
<b>NO. OF TRADES</b>	310,192	164,512	88.55%

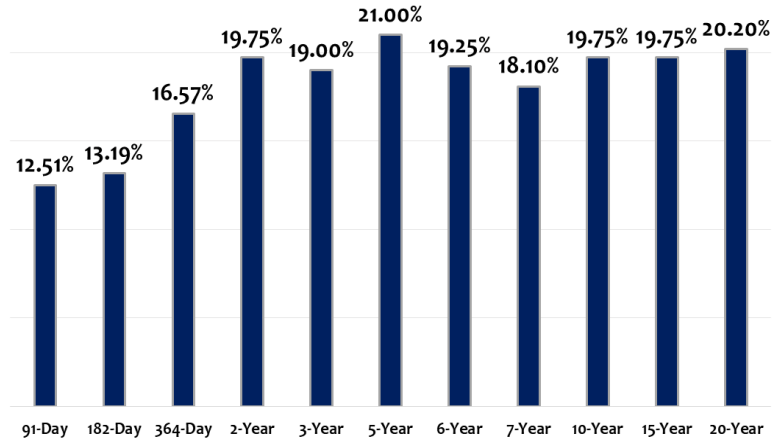
Source: Ghana Stock Exchange

**KEY ECONOMIC INDICATORS**

Indicator		Current	Previous
<b>Monetary Policy Rate</b>	November 2021	14.50%	13.50%
<b>Real GDP Growth</b>	Q3 2021	6.60%	3.90%
<b>Inflation</b>	November 2021	12.20%	11.00%
<b>Reference rate</b>	December 2021	13.89%	13.46%

Source: GSS, BOG, GBA

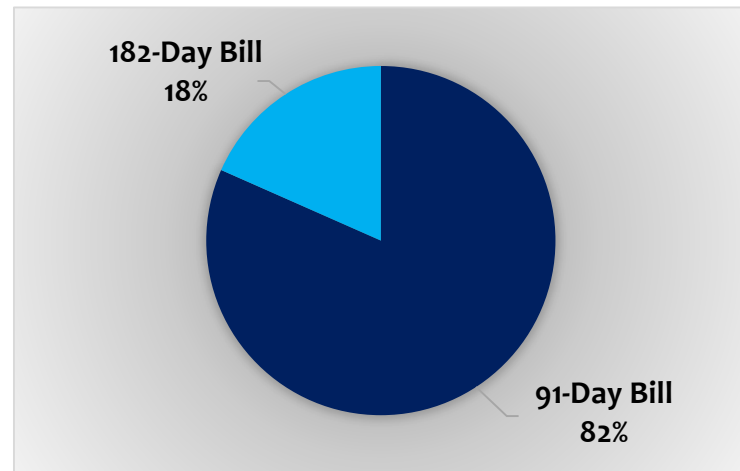
**TREASURY RATES YIELD (20<sup>th</sup> Dec. – 24<sup>th</sup> Dec. 2021)**



**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 <sup>st</sup> December, 2021
Settlement Date	04 <sup>th</sup> January, 2022
Securities on offer	91-Day & 182-Day bills

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