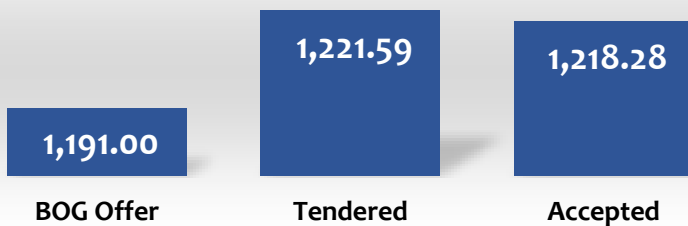


**TENDER #1783****FIXED INCOME MARKET HIGHLIGHTS**

At last week's auction a total of GH¢721.96 million was raised in 91-Day Bills, GH¢186.00 million in 182-Day Bills and GH¢310.32 million in 364-Day Bills as compared to GH¢859.73 million raised in 91-Day Bills, 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 at the previous auction. Yields for the 91-Day Bills inched up by 0.72% to close at 12.63%, the 182-Day also increased by 0.15% to settle at 13.23% and the 364-Day Bills also increased by 0.24% to settle at 16.74%

The target for the next auction (Tender #1784) is GH¢932.00 million in 91-Day Bills and 182-Day Bills.

**91-Day bills ,182-Day bills & 364-Day bills****BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK**

Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	723.14	721.96
182-Day T-Bill	188.13	186.00
364-Day T-Bill	310.32	310.32
<b>TOTAL</b>	<b>1,221.59</b>	<b>1,218.28</b>

**SUMMARY OF DEC. 2021 GFIM ACTIVITIES****GHANA FIXED INCOME MARKET**

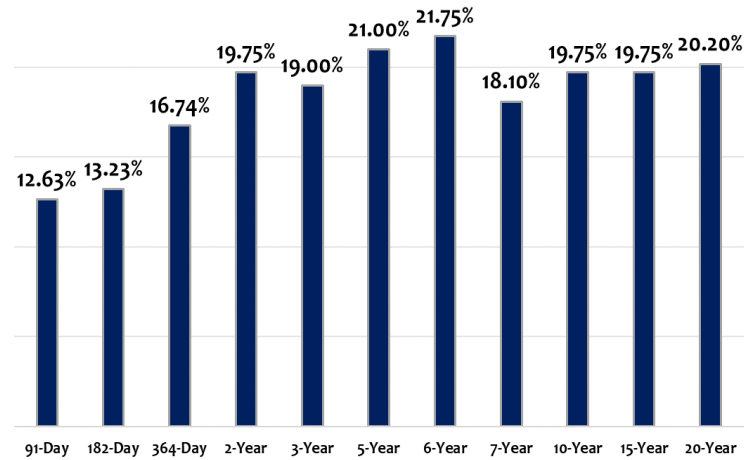
YEAR	Jan.-Dec. 2021	Jan.-Dec. 2020	Change
<b>VOLUME</b>	208,807,923,727	108,405,308,494	92.62%
<b>VALUE (GH¢)</b>	216,036,673,370.80	110,671,477,866.04	95.21%
<b>NO. OF TRADES</b>	347,143	182,044	90.70%

Source: Ghana Stock Exchange

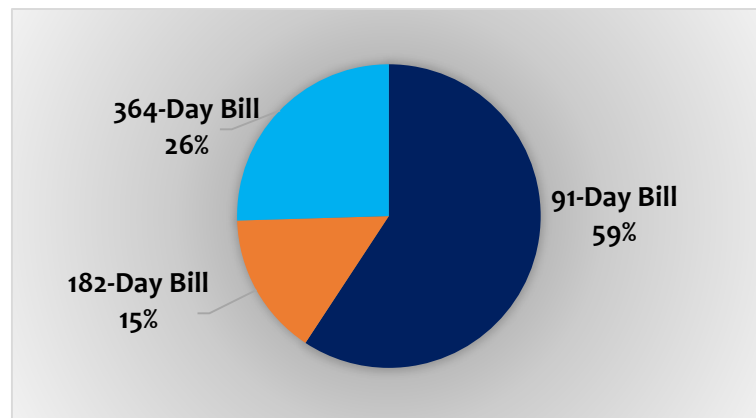
**KEY ECONOMIC INDICATORS**

Indicator		Current	Previous
<b>Monetary Policy Rate</b>	January 2022	14.50%	14.50%
<b>Real GDP Growth</b>	Q3 2021	6.60%	3.90%
<b>Inflation</b>	December 2021	12.60%	12.20%
<b>Reference rate</b>	December 2021	13.89%	13.46%

Source: GSS, BOG, GBA

**TREASURY RATES YIELD (24<sup>th</sup> Jan. – 28<sup>th</sup> Jan. 2022)****RESULTS OF LAST WEEK'S TREASURY BILL AUCTION**

GOG Treasuries	Current	Previous	Change (%)
91-Day T-Bill	12.63	12.54	0.72%
182-Day T-Bill	13.23	13.21	0.15%
364-Day T-Bill	16.74	16.70	0.24%

**BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK****NEXT AUCTION DETAILS**

Treasuries	Bids Tendered (GH¢ MN)
Tender No.	1784
Target Size	GH¢932.00 million
Auction Date	04th February, 2022
Settlement Date	07th February, 2022
Securities on offer	91-Day & 182 Day bills

**ANALYSTS**

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