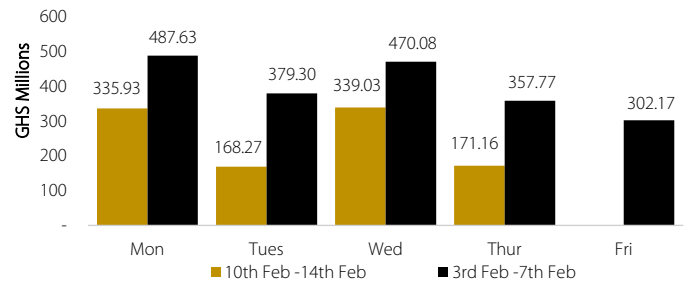


**20.20% Feb 2022(2Yr) hit 27% of its target, while GoG intends to raise GHS 1.04bn for this week's T-Bills Issuance**

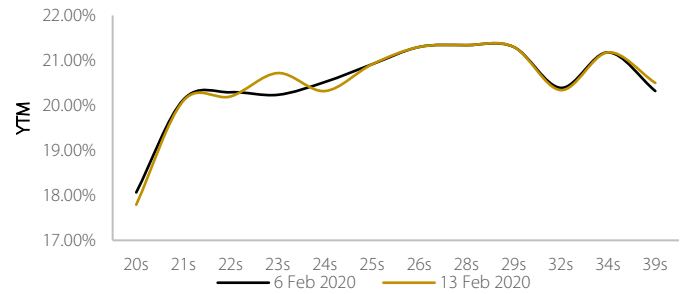
**Friday, February 14, 2020**

Government of Ghana Securities	Time to maturity	Since Jan 2020 Yield		Indicative Selling Rate(%)
		Min%	Max%	
21.50% Mar 20 – 3Yr	0 Yr 0 Mth 24 Days	18.40	18.50	18.40
21.00% Mar 20 – 5Yr	0 Yr 1 Mth 9 Days	18.40	18.60	18.40
18.50% Jun 20 – 3Yr	0 Yr 3 Mths 18 Days	18.55	18.70	18.55
17.50% Aug 20 – 7Yr	0 Yr 6 Mths 3 Days	18.60	18.75	18.60
18.25% Sept 20 – 3Yr	0 Yr 7 Mths 7 Days	18.75	18.80	18.80
18.00% Nov 20 – 7Yr	0 Yr 9 Mths 2 Days	19.00	19.10	18.90
24.00% Nov 20 – 5Yr	0 Yr 9 Mths 9 Days	19.00	19.10	18.90
24.75% Mar 21 – 5Yr	1 Yr 0 Mth 15 Days	19.90	20.30	19.85
16.50% Mar 21 – 3Yr	1 Yr 1 Mth 8 Days	19.90	20.30	19.85
16.25% May 21 – 3Yr	1 Yr 3 Mths 3 Days	19.95	20.35	19.90
24.50% Jun 21 – 5Yr	1 Yr 4 Mths 7 Days	19.95	20.35	19.90
17.50% Jun 21 – 3Yr	1 Yr 4 Mths 14 Days	19.95	20.35	19.85
24.75% Jul 21 – 5Yr	1 Yr 5 Mths 5 Days	19.95	20.55	20.00
18.00% Jul 21 – 3Yr	1 Yr 5 Mths 12 Days	19.95	20.55	19.90
19.50% Oct 21 – 3Yr	1 Yr 8 Mths 4 Days	20.00	20.60	19.95
20.00% Jan 22 – 3Yr	1 Yr 10 Mths 20 Days	20.00	20.65	19.80
18.75% Jan 22 – 5Yr	1 Yr 11 Mths 10 Days	20.00	20.65	19.95
19.70% May 22 – 3Yr	2 Yrs 3 Mths 9 Days	20.00	20.70	19.90
18.25% Jul 22 – 5Yr	2 Yrs 5 Mths 11 Days	20.00	20.75	19.95
17.60% Nov 22 – 5Yr	2 Yrs 9 Mths 14 Days	20.00	20.85	19.95
20.75% Jan 23-3Yr	2 Yrs 11 Mths 2 Days	20.05	20.35	20.05
16.50% Feb 23 – 5Yr	2 Yrs 11 Mths 23 Days	20.05	20.90	20.00
19.75% Mar 24 – 7Yr	4 Yrs 1 Mth 11 Days	20.05	20.95	20.00
19.75% Apr 24 – 5Yr	4 Yrs 2 Mths 1 Day	20.05	21.00	20.00
19.50% Jul 24 – 5Yr	4 Yrs 4 Mth 24 Days	20.05	21.00	20.00
21.00% Jan 25 – 6Yr	4 Yrs 11 Mths 13 Days	20.05	21.05	20.05
16.25% Apr 25 – 7Yr	5 Yrs 1 Mth 24 Days	20.05	21.00	20.05
19.00% Nov 26 – 10Yr	6 Yrs 8 Mths 19 Days	20.05	21.20	20.05
17.50% May 28 – 10Yr	8 Yrs 3 Mths 15 Days	20.10	21.50	20.15
19.80% June 29 – 10Yr	9 Yrs 3 Mths 28 Days	20.20	21.55	20.20
19.75% Mar 32 – 15Yr	12 Yrs 1 Mth 1 Day	20.40	21.65	20.40
20.00% Jul 34 – 15Yr	14 Yrs 4 Mths 26 Days	20.50	21.70	20.50
20.20% Aug 39 – 20Yr	19 Yrs 5 Mths 18 Days	20.70	21.70	20.70
**ESLAGH 23-10-2024	4 Yrs 8 Mths 9 Days	19.00	20.20	19.90
**ESLAGH 27-10-2027	7 Yrs 8 Mths 13 Days	19.90	20.30	20.30
**ESLAGH 15-06-2029	9 Yrs 4 Mths 1 Day	20.25	20.80	21.10
**ESLAGH 29-12-2031	11 Yrs 10 Mths 15 Days	20.50	21.70	21.80

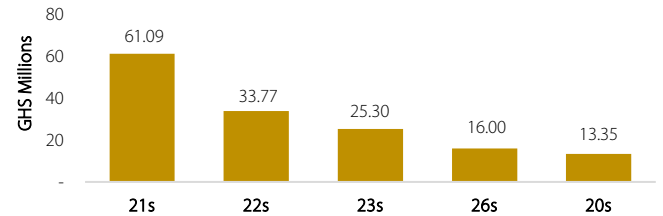
Volumes traded yesterday declined by 49.52% relative to Wednesday's.



Yields narrowed in 20s-22s, 24s and 32s by an average of 12.84bps but widened in 23s and 39s by an average of 33.19bps relative to previous week.



21s recorded the highest trade volumes relative to other maturities yesterday.



Weekly T-Bill Results					
Bills	Target GHS (M)	Bids Amt. Accepted GHS (M)	Discount Rates (%)	Interest Rate (%)	Interest Rate (Bps)
91 Day	1,649.00	786.78	14.1799	14.7011	+0.64
182 Day		74.34	14.1127	15.1841	+3.97
As at 1 <sup>st</sup> Jan 2020					
USD/GHS	Current (Buying)	Previous (Buying)	Current (Selling)	Previous (Selling)	
USD/GHS	5.6878	5.3466	5.3768	5.3827	5.4039
Eurobonds					
GoG Securities	Yield (%)	GoG Securities	Yield (%)		
9.250% Sept 22	2.616	10.750% Oct 30	6.346		
7.875% Aug 23	3.998	8.125% Mar 32	7.242		
8.125% Jan 26	5.475	7.875% Feb 35	7.411		
6.375% Feb 27	6.012	8.627% Jun 49	8.106		
7.875% Mar 27	6.110	8.950% Mar 51	8.224		
7.625% May 29	6.780	8.750% Mar 61	8.286		