



FIXED INCOME MARKET REPORT

FIXED INCOME MARKET UPDATE **GFM**

HIGHLIGHTS: The Central Bank's auction target of GH¢2,656.00 million received GH¢339.83 million worth of bids above the target. Market demand for this week's treasury bills amounted to GH¢2,656.00 million, with a 99.98% acceptance of all bids tendered. The 91-day Bill garnered the most subscriptions among the three tenors, followed by the 182-Day Bill and the 364-Day Bill.

Bids amounting to GH¢ 2,358.07 million, GH¢ 572.92 million, and GH¢ 64.31 million were accepted for the 91-Day, 182-Day, and 364-Day tenors, respectively.

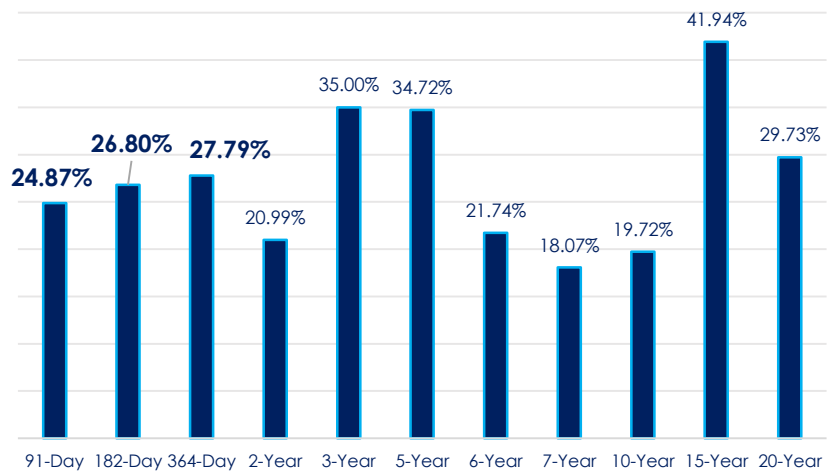
Yields recorded no significant change across all tenors settling at 24.87%, 26.80% and 27.79% for the 91-Day, 182-Day and 364-Day bills respectively.

The next auction's target which sits at GH¢3,247.00 is a 22.25% increase compared to the previous week's auction. 91, 182 and 364-Day bills will be issued partly to cover upcoming maturities valued at GH¢2.44 billion.

GOG TREASURIES	THIS WEEK	LAST WEEK
91-DAY T-BILLS	24.87%	24.87%
CHANGE		0.00%
182-DAY T-BILLS	26.80%	26.80%
CHANGE		0.00%
364-DAY T-BILLS	27.79%	27.79%
CHANGE		0.00%

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (1st June. 2024 – 5th June. 2024)

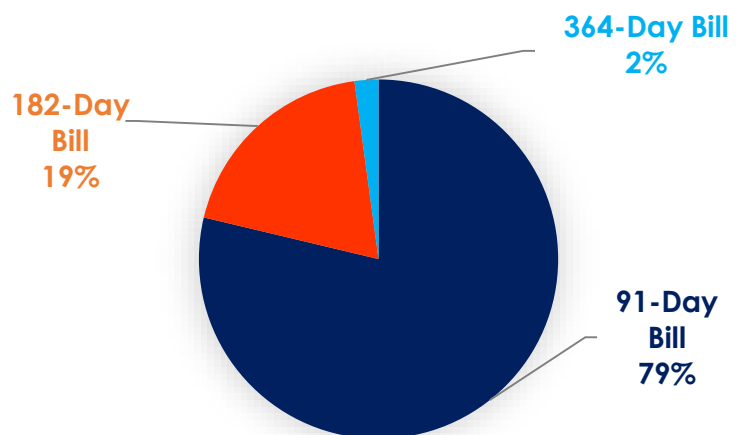


BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	2,358.07	2,358.07
182-DAY T-BILLS	573.45	572.92
364-DAY T-BILLS	64.31	64.31
TOTAL	2,995.83	2,995.30

Source: Bank of Ghana, SBL Research

BREAKDOWN OF TOTAL AMOUNT RAISED



91-Day bill , 182-Day bill & 364-Day bill

BOG Offer	2,656.00
Tendered	2,995.83
Accepted	2,995.30

SUMMARY OF GFM ACTIVITIES MAY '24

INDICATOR	MAY. '24	MAY. '23
VOLUME	10,390,179,580	5,003,698,817
CHANGE		107.65%
VALUE (GH¢)	8,790,467,997.90	4,650,963,680.00
CHANGE		89.00%

Source: Ghana Stock Exchange

NEXT AUCTION DETAILS

TENDER NO.	1910
TARGET SIZE	GH¢ 3,247.00 million
AUCTION DATE	5th July, 2024
SETTLEMENT DATE	8th July, 2024
SECURITIES ON OFFER	91, 182, and 364-Day T-Bills