



FIXED INCOME MARKET REPORT

2ND MAY, 2023

FIXED INCOME MARKET UPDATE **GFIM**

HIGHLIGHTS: The Bank of Ghana's Treasury bills auction worth GH¢1,585.00 million was oversubscribed by 30.49%. At the end of the Auction, T-bills worth GH¢2,048.17million and GH¢538.13 were accepted across the 91-Day and 182-Day bills respectively.

Accepted bids were marginally below tendered bids representing a 99.95% acceptance rate. The 91-Day and 182-Day T-Bills recorded gains of 9bps and 13bps in their respective yields to settle at 19.95% and 22.71% respectively.

The target for the next auction (Tender #1849) is GH¢1,585.00 million for 91, 182 and 364-Day T-Bills.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	1,530.18	1,530.18
182-DAY T-BILLS	538.13	537.02
364-DAY T-BILLS	0.00	0.00
TOTAL	2,068.31	2,067.20

Source: Bank of Ghana, SBL Research

91-Day & 182-Day T-Bills (GH¢ MN)

BOG Offer	1,585.00
Tendered	2,068.31
Accepted	2,067.20

SUMMARY OF GFIM ACTIVITIES – MAR'23

INDICATOR	MAR. '23	MAR. '22
VOLUME	5,568,945,820	28,103,926,122
CHANGE	-80.18%	
VALUE (GH¢)	5,257,242,045.32	28,711,839,520.56
CHANGE	-81.69%	
NO. OF TRADES	48,721	46,866
CHANGE	3.96%	

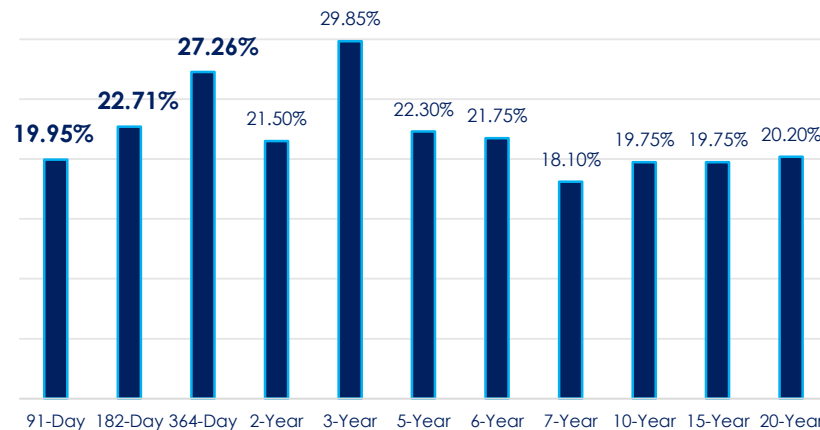
Source: Ghana Stock Exchange

GOG TREASURIES **THIS WEEK** **LAST WEEK**

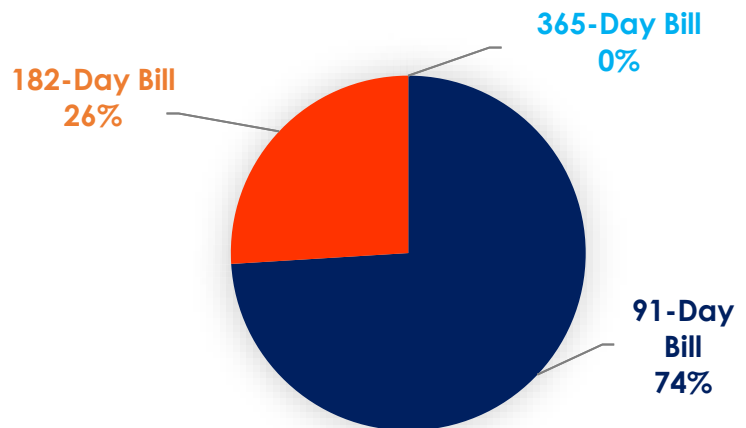
91-DAY T-BILLS	19.95%	19.86%
CHANGE	0.45%	
182-DAY T-BILLS	22.71%	22.58%
CHANGE	0.58%	
364-DAY T-BILLS	27.26%	27.26%
CHANGE	0.00%	

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (2nd May. – 5th May. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED



NEXT AUCTION DETAILS

TENDER NO.	1849
TARGET SIZE	GH¢1,834.00 million
AUCTION DATE	5th May, 2023
SETTLEMENT DATE	8th May, 2023
SECURITIES ON OFFER	91,182 and 364-Day T-Bills