



FIXED INCOME MARKET REPORT

12TH JUNE, 2023

FIXED INCOME MARKET UPDATE **GFIM**

HIGHLIGHTS: The Bank of Ghana's Treasury bills auction worth GH¢2,631.00 million, was oversubscribed by 6.46%. At the end of the Auction, T-bills worth GH¢1,509.95 million, GH¢982.71 million and GH¢308.36 million were accepted across the 91-Day, 182-Day and 364-Day bills respectively.

Accepted bids equaled tendered bids, representing a 100% acceptance rate. The 91-Day and 182-Day bills recorded gains of 11bps and 1bps in their respective yields, to settle at 21.16% and 23.94% respectively. Conversely, 364-Day bills recorded a 20bps decline to settle at 27.82%

The target for the next auction (Tender #1855) is GH¢3,790.00 million for 91, 182 and 364-Day T-Bills.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	1,509.95	1,509.95
182-DAY T-BILLS	982.71	982.71
364-DAY T-BILLS	308.36	308.36
TOTAL	2,801.02	2,801.02

Source: Bank of Ghana, SBL Research

91-Day, 182-Day & 364-Day T-Bills (GH¢ MN)

BOG Offer	2,631.00
Tendered	2,801.02
Accepted	2,801.02

SUMMARY OF GFIM ACTIVITIES - MAY '23

INDICATOR	MAY. '23	MAY. '22
VOLUME	5,003,698,817	17,293,500,320
CHANGE		-71.07%
VALUE (GH¢)	4,650,963,680.00	17,094,866,654.55
CHANGE		-72.79%
NO. OF TRADES	29,417	35,015
CHANGE		-15.99%

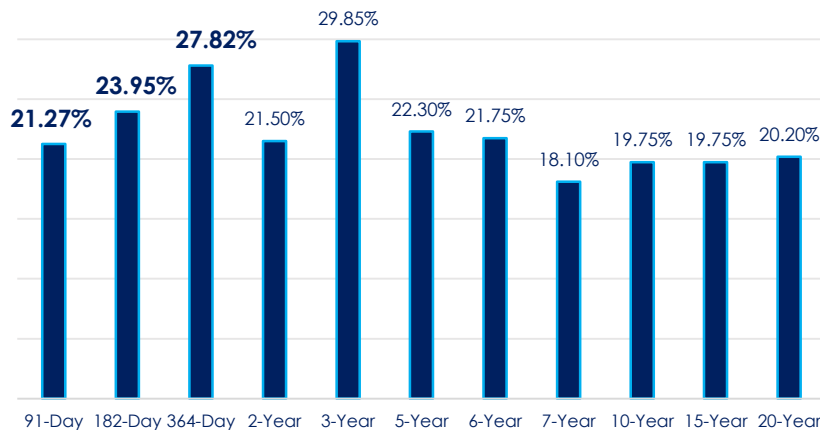
Source: Ghana Stock Exchange

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

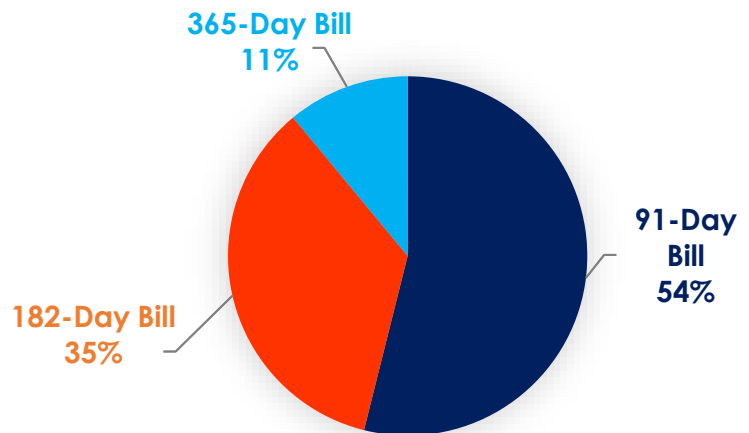
91-DAY T-BILLS	21.27%	21.16%
CHANGE	0.52%	
182-DAY T-BILLS	23.95%	23.94%
CHANGE	0.04%	
364-DAY T-BILLS	27.82%	28.02%
CHANGE	-0.71%	

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (12th June. - 16th June. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED



NEXT AUCTION DETAILS

TENDER NO.	1855
TARGET SIZE	GH¢3,790.00 million
AUCTION DATE	16th June, 2023
SETTLEMENT DATE	19th June, 2023
SECURITIES ON OFFER	91, 182, 364-Day T-Bills