



FIXED INCOME MARKET REPORT

FIXED INCOME MARKET UPDATE **GFM**

HIGHLIGHTS: The Central Bank's auction target of GH¢4,721.00 million received GH¢232.72 million worth of bids below the target. Market demand for this week's treasury bills amounted to GH¢4,488.26 million, with a 100.00% acceptance of all bids tendered. The 91-day Bill received the most subscriptions among the three tenors, followed by the 182-Day Bill and the 364-Day Bill.

Bids amounting to GH¢3,540.92 million, GH¢782.00 million, and GH¢ 165.36 million were accepted for the 91-Day, 182-Day, and 364-Day tenors, respectively.

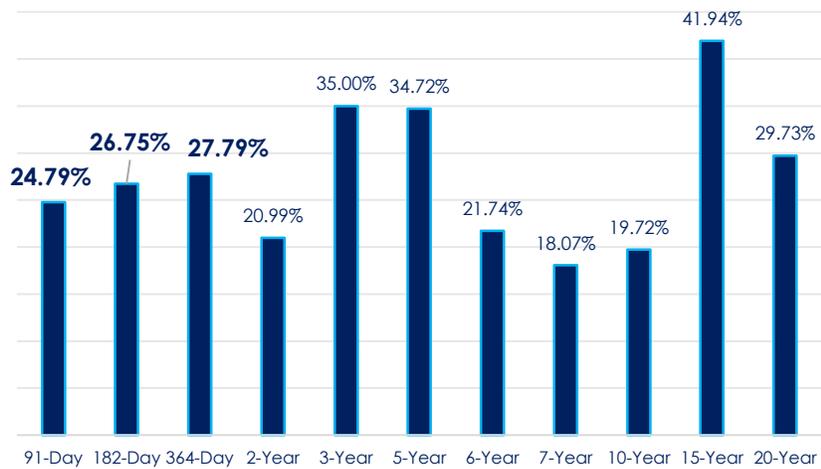
Average yields stayed at previous week's reading for all tenors, with the 91-Day, 182-Day and 364-Day bills sitting at 24.79%, 26.75% and 27.79% respectively.

The next auction's target of GH¢5,310.00 is a 12.48% increase compared to the previous week's target. 91, 182 and 364-Day bills will be issued partly to cover upcoming maturities valued at GH¢3.68 billion.

GOG TREASURIES	THIS WEEK	LAST WEEK
91-DAY T-BILLS	24.79%	24.79%
CHANGE		0.00%
182-DAY T-BILLS	26.75%	26.75%
CHANGE		0.00%
364-DAY T-BILLS	27.79%	27.79%
CHANGE		0.00%

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (15th June. 2024 – 19th June. 2024)



BREAKDOWN OF TREASURY AUCTION

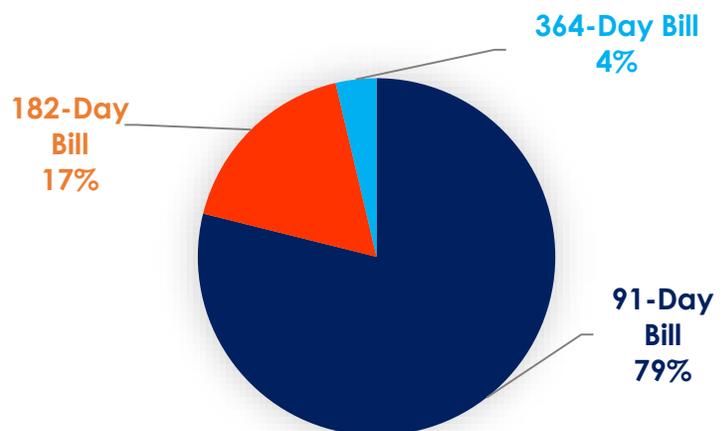
TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	3,540.92	3,540.92
182-DAY T-BILLS	651.11	782.00
364-DAY T-BILLS	165.36	165.36
TOTAL	4,488.28	4,488.28

Source: Bank of Ghana, SBL Research

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

BOG Offer	4,721.00
Tendered	4,488.28
Accepted	4,488.28

BREAKDOWN OF TOTAL AMOUNT RAISED



SUMMARY OF GFM ACTIVITIES JUNE '24

INDICATOR	JUNE. '24	JUNE. '23
VOLUME	9,183,769,439	5,414,395,132
CHANGE		69.92%
VALUE (GH¢)	7,882,950,016.65	4,963,185,181.62
CHANGE		58.83%

Source: Ghana Stock Exchange

NEXT AUCTION DETAILS

TENDER NO.	1912
TARGET SIZE	GH¢ 5,310.00 million
AUCTION DATE	19th July, 2024
SETTLEMENT DATE	22nd July, 2024
SECURITIES ON OFFER	91, 182, and 364-Day T-Bills