



FIXED INCOME MARKET REPORT

29TH MAY, 2023

FIXED INCOME MARKET UPDATE **GFIM**

HIGHLIGHTS: The Bank of Ghana's Treasury bills auction worth GH¢3,431.00 million, was undersubscribed by 7.21%. At the end of the Auction, T-bills worth GH¢2,034.17 million, GH¢874.89 million and GH¢ 274.45 million were accepted across the 91-Day, 182-Day and 364-Day bills respectively.

Accepted bids marginally fell short of tendered bids, representing a 99.99% acceptance rate. The 91-Day, 182-Day and 364-Day T-Bills recorded gains of 24bps, 26bps and 43bps in their respective yields to settle at 20.80%, 23.62% and 28.02% respectively.

The target for the next auction (Tender #1853) is GH¢2,082.00 million for 91 and 182 - Day T-Bills.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	2,034.19	2,034.17
182-DAY T-BILLS	874.90	874.89
364-DAY T-BILLS	274.45	274.45
TOTAL	3,183.54	3,183.51

Source: Bank of Ghana, SBL Research

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

BOG Offer	3,431.00
Tendered	3,183.54
Accepted	3,183.51

SUMMARY OF GFIM ACTIVITIES – APR '23

INDICATOR	APR. '23	APR. '22
VOLUME	5,711,882,840	17,786,660,482
CHANGE		-67.89%
VALUE (GH¢)	3,304,451,581.76	17,962,684,198.35
CHANGE		-81.60%
NO. OF TRADES	23,712	56,434
CHANGE		-57.98%

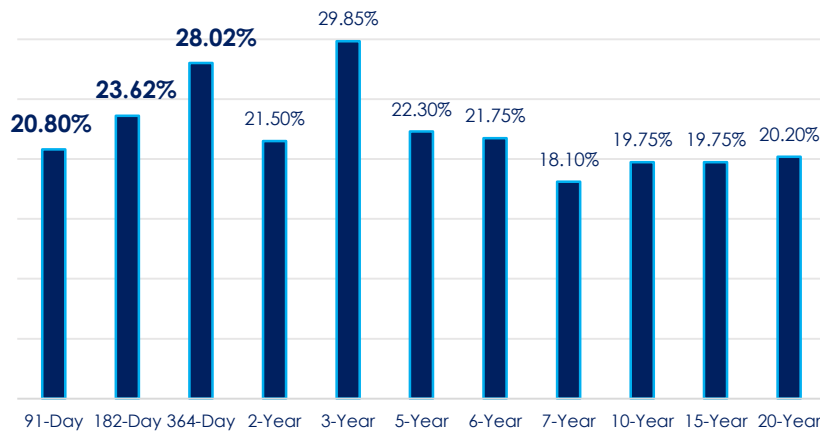
Source: Ghana Stock Exchange

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

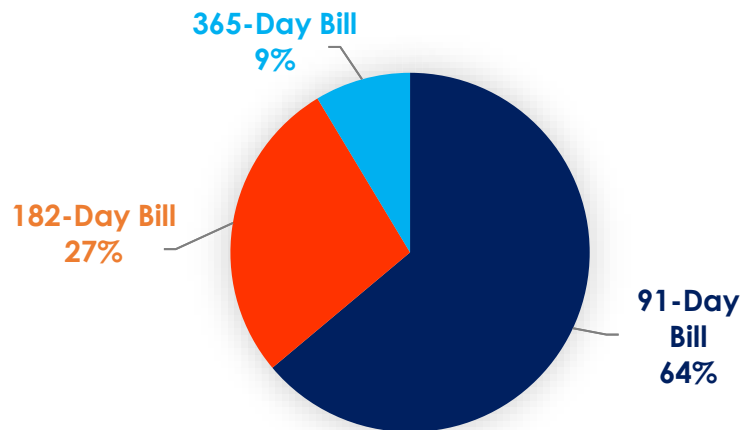
91-DAY T-BILLS	20.80%	20.56%
CHANGE		1.17%
182-DAY T-BILLS	23.62%	23.36%
CHANGE		1.13%
364-DAY T-BILLS	28.02%	27.59%
CHANGE		1.55%

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (29th May. – 2nd June. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED



NEXT AUCTION DETAILS

TENDER NO.	1853
TARGET SIZE	GH¢2,082.00 million
AUCTION DATE	2nd June, 2023
SETTLEMENT DATE	5th June, 2023
SECURITIES ON OFFER	91 and 182-Day T-Bills