



**TENDER #1809**

**FIXED INCOME MARKET HIGHLIGHTS**

At last week's auction, bids tendered exceeded Government's target by GH¢519.55 million. However, accepted bids were at parity with tendered bids as GH¢824.17 million was raised in 91-Day Bills and GH¢259.38 million in 182-Day Bills as compared to GH¢1,273.92 million raised in 91-Day Bills, GH¢974.97 million in 182-Day Bills, GH¢158.96 million in 364-Day Bills and GH¢1,116.85 million in 3-Yr FXR Bond at the previous auction.

Yields continued to climb up, reflecting current Inflationary pressures to settle at 26.71% and 28.26% for the 91-Day Bills and 182-Day Bills respectively.

The target for the next auction (Tender #1810) is GH¢1,153.00 million in 91-Day Bills, 182-Day Bills and 364-Day Bills.

**91-Day Bills & 182-Day Bills**

<b>BOG Offer</b>	<b>564.00</b>
<b>Tendered</b>	<b>1,083.55</b>
<b>Accepted</b>	<b>1,083.55</b>

**BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK**

Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	824.17	824.17
182-Day T-Bill	259.38	259.38
<b>TOTAL</b>	<b>1,083.55</b>	<b>1,083.55</b>

**SUMMARY OF JUNE 2022 GFIM ACTIVITIES**

**GHANA FIXED INCOME MARKET**

YEAR	June 2022	June 2021	Change
<b>VOLUME</b>	24,924,071,691	18,163,019,415	<b>37.22%</b>
<b>VALUE (GH¢)</b>	24,110,648,890.13	19,287,110,114.77	<b>25.00%</b>
<b>NO. OF TRADES</b>	45,179	22,750	<b>98.58%</b>

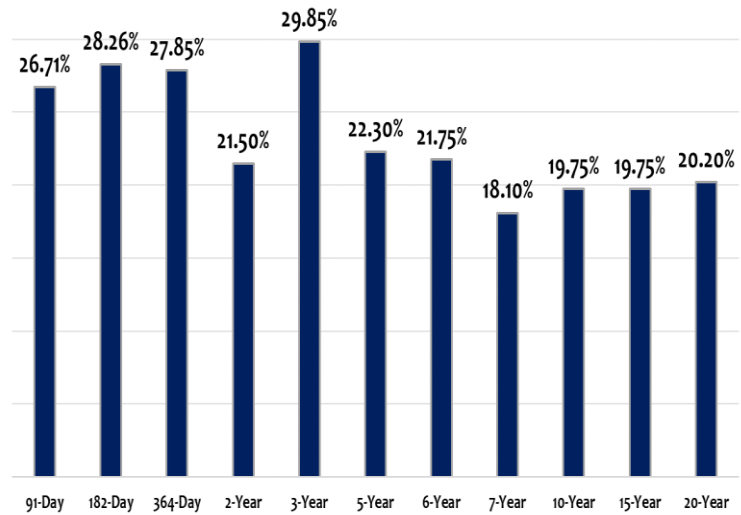
Source: Ghana Stock Exchange

**KEY ECONOMIC INDICATORS**

Indicator		Current	Previous
<b>Monetary Policy Rate</b>	July 2022	<b>19.00%</b>	<b>19.00%</b>
<b>Real GDP Growth</b>	December 2021	<b>5.40%</b>	<b>0.40%</b>
<b>Inflation</b>	June 2022	<b>29.8%</b>	<b>27.6%</b>
<b>Reference rate</b>	June 2022	<b>20.80%</b>	<b>19.18%</b>

Source: GSS, BOG, GBA

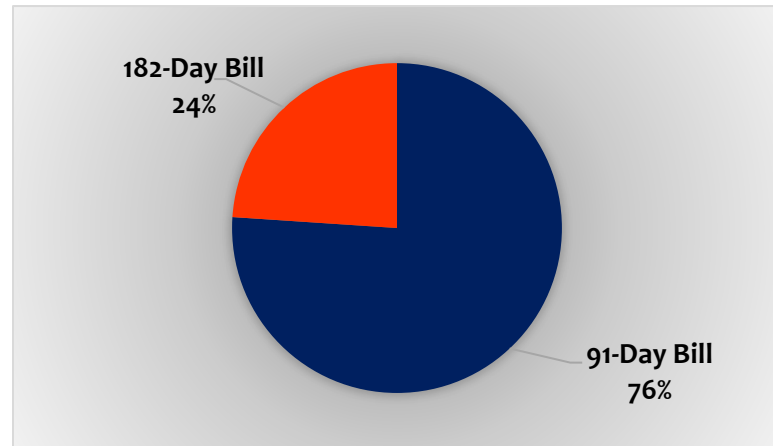
**TREASURY RATES YIELD (25<sup>th</sup> July – 29<sup>th</sup> July)**



**RESULTS OF LAST WEEK'S TREASURY BILL AUCTION**

GOG Treasuries	Current	Previous	Change
<b>91-Day T-Bills</b>	<b>26.71%</b>	26.34%	<b>0.38%</b>
<b>182-Day T-Bills</b>	<b>28.26%</b>	28.06%	<b>0.20%</b>

**BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK**



**NEXT AUCTION DETAILS**

Treasuries	Bids Tendered (GH¢ MN)
Tender No.	1810
Target Size	GH¢1,153.00 million
Auction Date	5 <sup>th</sup> August, 2022
Settlement Date	8 <sup>th</sup> August, 2022
Securities on offer	91-Day, 182-Day & 182-Day T-Bills

**ANALYSTS**

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