FIXED INCOME MARKET REPORT

2ND MAY, 2023

FIXED INCOME MARKET UPDATE GEM 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	Accepted		
	(GH¢ MN)	(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

Source: Ghana Stock Exchanae

91-Day & 182-Day T-Bills (GH¢ MN)

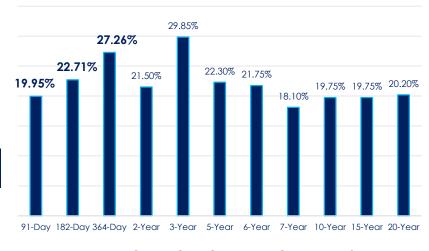


SUMMARY OF GFIM ACTIVITIES – MAR'23

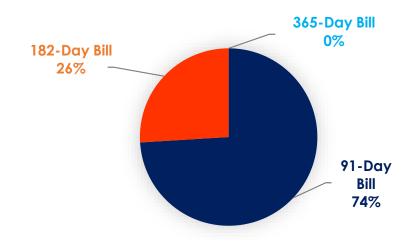
INDICATOR	MAR. '23	MAR. '22	
VOLUME	5,568,945,820	28,103,926,122	
CHANGE	-80.18%		
VALUE (GH¢)	5,257,242,045.32	28,711,839,520.56	
CHANGE	-81.69%		
NO. OF TRADES	48,721	46,866	
CHANGE	3.96%		

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	3%
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

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