



FIXED INCOME MARKET REPORT

3RD JULY, 2023

FIXED INCOME MARKET UPDATE **GFIM**

HIGHLIGHTS: The Bank of Ghana's Treasury bills auction worth GH¢2,913.00 million, was oversubscribed by 17.84% on Friday.

The Apex bank recorded GH¢2,393.24M in total subscription, however, T-bills worth GH¢1,906.31M and GH¢486.93M were accepted across the 91-Day and 182-Day bills respectively representing a 100% acceptance rate.

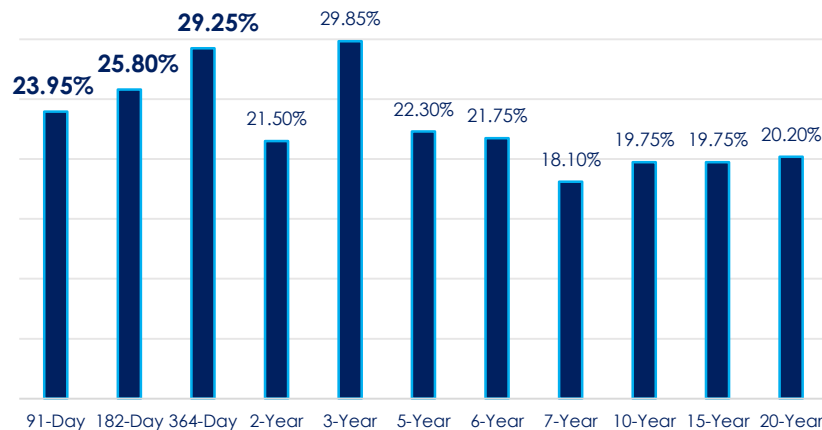
The 91-Day bill received the highest subscription of GH¢1,906.31M, followed by GH¢486.93M for 182-Day bills, with both subscriptions receiving 100% acceptance.

The 91-Day and 182-Day bills recorded gains of 98bps and 36bps in their respective yields to settle at 23.95% and 25.80% respectively.

GOG TREASURIES	THIS WEEK	LAST WEEK
91-DAY T-BILLS	23.95%	22.97%
CHANGE	0.98%	
182-DAY T-BILLS	25.80%	25.44%
CHANGE	0.36%	
364-DAY T-BILLS	29.25%	29.25%
CHANGE	0.00%	

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (3rd July. – 7th July. 2023)



BREAKDOWN OF TREASURY AUCTION

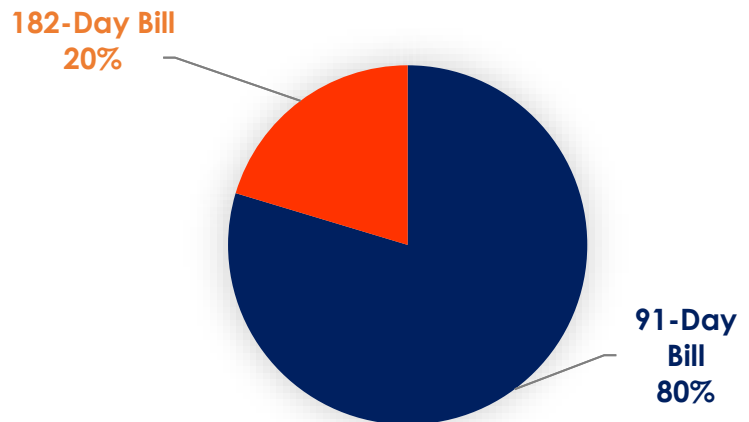
TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	1,906.31	1,906.31
182-DAY T-BILLS	486.93	486.93
364-DAY T-BILLS	0.00	0.00
TOTAL	2,393.24	2,393.24

Source: Bank of Ghana, SBL Research

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

BOG Offer	2,913.00
Tendered	2,393.24
Accepted	2,393.24

BREAKDOWN OF TOTAL AMOUNT RAISED



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

NEXT AUCTION DETAILS

TENDER NO.	1858
TARGET SIZE	GH¢1,575.00 million
AUCTION DATE	7th July, 2023
SETTLEMENT DATE	10th July, 2023
SECURITIES ON OFFER	91, 182 and 364-Day T-Bills