



FIXED INCOME MARKET REPORT

5TH JUNE, 2023

FIXED INCOME MARKET UPDATE **GFIM**

HIGHLIGHTS: The Bank of Ghana's Treasury bills auction worth GH¢2,082.00 million, was oversubscribed by 15.75%. At the end of the Auction, T-bills worth GH¢2,409.91 million and GH¢2,406.01 million were accepted across the 91-Day and 182-Day bills respectively.

Accepted bids marginally fell short of tendered bids, representing a 99.84% acceptance rate. The 91-Day and 182-Day bills recorded gains of 36bps and 32bps in their respective yields to settle at 21.16% and 23.94% respectively.

The target for the next auction (Tender #1854) 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	1,593.49	1,593.39
182-DAY T-BILLS	816.42	812.62
364-DAY T-BILLS	0.00	0.00
TOTAL	2,409.91	2,406.01

Source: Bank of Ghana, SBL Research

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

BOG Offer	2,082.00
Tendered	2,409.91
Accepted	2,406.01

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%

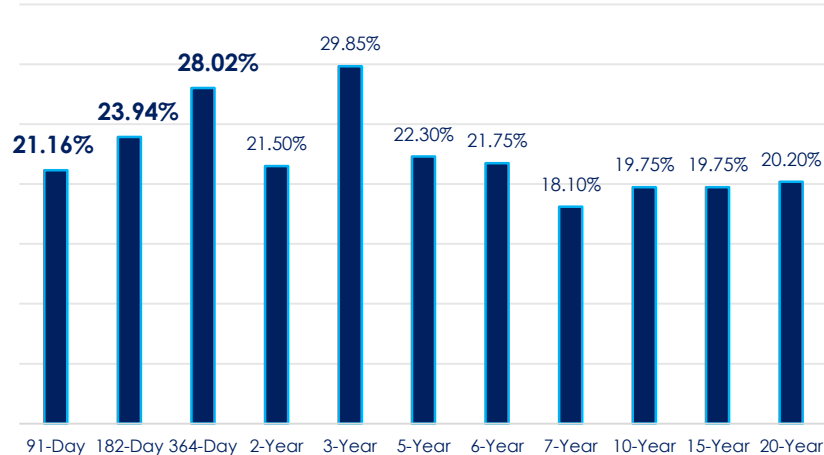
Source: Ghana Stock Exchange

GOG TREASURIES

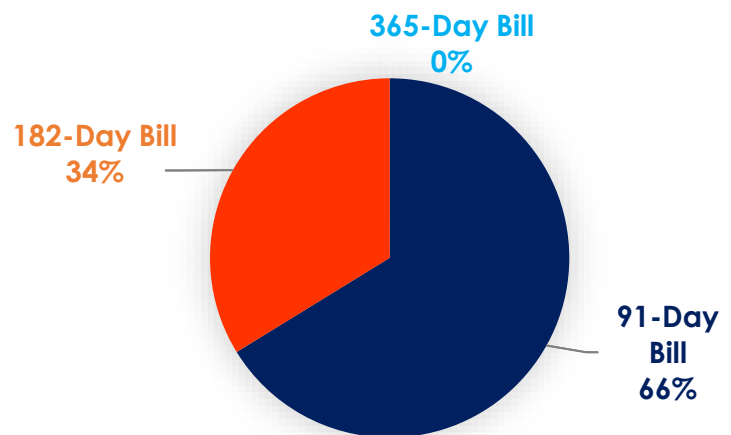
	THIS WEEK	LAST WEEK
91-DAY T-BILLS	21.16%	20.80%
CHANGE		1.73%
182-DAY T-BILLS	23.94%	23.62%
CHANGE		1.35%
364-DAY T-BILLS	28.02%	28.02%
CHANGE		0.00%

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (5th June. – 9th June. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED



NEXT AUCTION DETAILS

TENDER NO.	1854
TARGET SIZE	GH¢2,631.00 million
AUCTION DATE	9th June, 2023
SETTLEMENT DATE	12th June, 2023
SECURITIES ON OFFER	91 and 182-Day T-Bills