# **8<sup>TH</sup>** AUGUST 2022 **FIXED INCOME MARKET REPORT**

# **TENDER #1810**

# **FIXED INCOME MARKET HIGHLIGHTS**

At last week's auction, bids tendered exceeded Government's target by GH¢184.74 million. However, accepted bids were below tendered bids as GH¢954.66 million was raised in 91-Day Bills, GH¢232.40 million in 182-Day Bills and GH¢114.65 million in 364-Day Bills as compared to GH¢824.17 million raised in 91-Day Bills and GH¢259.38 million in 182-Day Bills at the previous auction.

Yields continued to climb up, reflecting current Inflationary pressures to settle at 27.04%, 28.51% and 28.40% for the 91-Day Bills, 182-Day Bills and 364-Day Bills respectively.

The target for the next auction (Tender #1811) is GH¢1,410.00 million in 91-Day Bills, 182-Day Bills and 364-Day Bills.



BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK		
Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	954.66	954.66
182-Day T-Bill	268.43	232.40
364-Day T-Bill	114.65	114.65
TOTAL	1,337.74	1,301.71

#### SUMMARY OF JULY 2022 GFIM ACTIVITIES

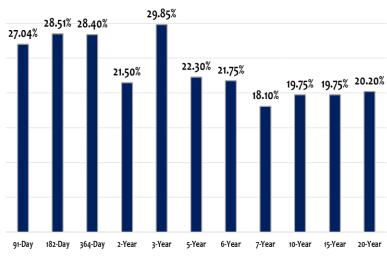
SOMMULATION SOLI 2022 GLIMITACTIVITIES			
GHANA FIXED INCOME MARKET			
YEAR	July 2022	July 2021	Change
VOLUME	19,157,803,386	19,453,690,758	-1.52%
VALUE (GH¢)	17,606,043,801.67	20,401,952,487.96	-13.70%
NO. OF TRADES	40,941	34,408	18.98%

Source: Ghana Stock Exchange

#### **KEY ECONOMIC INDICATORS**

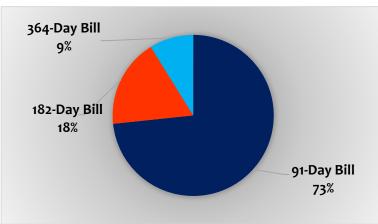
Indicator		Current	Previous
Monetary Policy Rate	July 2022	19.00%	19.00%
Real GDP Growth	December 2021	5.40%	0.40%
Inflation	June 2022	29.8%	27.6%
Reference rate	June 2022	20.80%	19.18%
Source: GSS, BOG, GBA			

# TREASURY RATES YIELD (1st August - 5th August 2022)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION			
<b>GOG Treasuries</b>	Current	Previous	Change
91-Day T-Bills	27.04%	26.71%	0.33%
182-Day T-Bills	28.51%	28.26%	0.25%
364-Day T-Bills	28.40%	27.85%	0.56%

### BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



NEXT AUCTION DETAILS		
Treasuries	Bids Tendered (GH¢ MN)	
Tender No.	1811	
Target Size	GH¢1,410.00 million	
Auction Date	12 <sup>th</sup> August, 2022	
Settlement Date	15 <sup>th</sup> August, 2022	
Securities on offer	91-Day, 182-Day & 364-Day T-Bills	

# **ANALYSTS**

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