



FIXED INCOME MARKET REPORT

10TH JULY, 2023

FIXED INCOME MARKET UPDATE **GFIM**

HIGHLIGHTS: In the latest auction, The Bank of Ghana offered treasury bills worth GH¢1,575.00 million, which were oversubscribed by 31.38%.

The Apex bank recorded a total of GH¢2,068.51 million in bids tendered. T-bills worth GH¢1,544.42 million, GH¢297.63 million and GH¢137.89 million were accepted across the 91-Day, 182-Day and 364-Day bills respectively representing a 95.72% acceptance rate.

The 91-Day bill received the highest subscription of GH¢1,632.99 million, recording a 94.58% acceptance rate, while 364-day bills had the least subscription of GH¢486.93 million with all subscriptions accepted.

The 91-Day, 182-Day and 364-Day bills recorded gains of 44bps, 23bps, 40bps in their respective yields to settle at 24.39%, 26.03% and 29.65% respectively.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	1,632.99	1,544.42
182-DAY T-BILLS	297.63	297.63
364-DAY T-BILLS	137.89	137.89
TOTAL	2,068.51	1,979.94

Source: Bank of Ghana, SBL Research

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



SUMMARY OF GFIM ACTIVITIES -JUNE'23

INDICATOR	JUNE. '23	JUNE. '22
VOLUME	5,414,395,132	24,924,071,691
CHANGE		-78.28%
VALUE (GH¢)	4,963,185,181.62	24,110,648,890.13
CHANGE		-79.41%
NO. OF TRADES	34,165	45,179
CHANGE		-24.38%

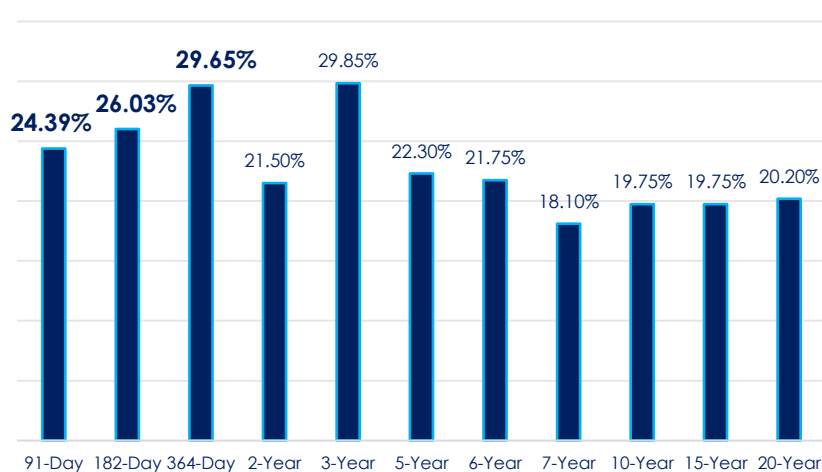
Source: Ghana Stock Exchange

GOG TREASURIES **THIS WEEK** **LAST WEEK**

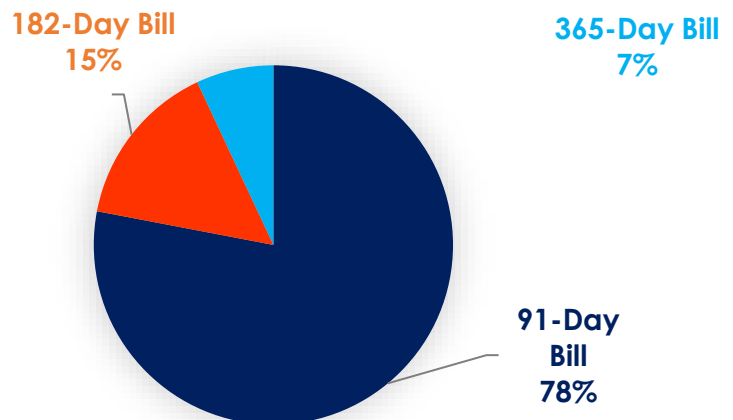
91-DAY T-BILLS	24.39%	23.95%
CHANGE	1.84%	
182-DAY T-BILLS	26.03%	25.80%
CHANGE	0.89%	
364-DAY T-BILLS	29.65%	29.25%
CHANGE	1.36%	

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (10th July. – 14th July. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED



NEXT AUCTION DETAILS

TENDER NO.	1859
TARGET SIZE	GH¢1,778.00 million
AUCTION DATE	14th July, 2023
SETTLEMENT DATE	17th July, 2023
SECURITIES ON OFFER	91 and 182-Day T-Bills