18TH JULY 2022 **FIXED INCOME MARKET REPORT**

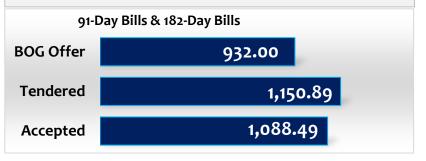
TENDER #1807

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction, offers tendered exceeded Government's target by GH¢218.89 million. However, accepted bids were marginally below tendered bids as GH¢886.24 million was raised in 91-Day Bills and GH¢202.25 million in 182-Day Bills as compared to GH¢1,001.33 million raised in 91-Day Bills, GH¢214.05 million in 182-Day Bills and GH¢106.46 million in 364-Day Bills at the previous auction.

Yields continued to climb up, reflecting current Inflationary pressures to settle at 25.96% and 27.46% for the 91-Day Bills and 182-Day Bills respectively.

The target for the next auction (Tender #1808) is GH¢1,947.00 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	940.17	886.24
182-Day T-Bill	210.72	202.25
TOTAL	1,150.89	1,088.49

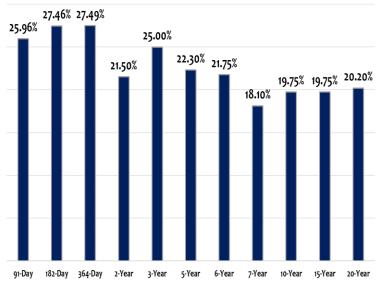
SUMMARY OF JUNE 2022 GFIM ACTIVITIES

GHANA FIXED INCOME MARKET			
YEAR	June 2022	June 2021	Change
VOLUME	24,924,071,691	18,163,019,415	37.22%
VALUE (GH¢)	24,110,648,890.13	19,287,110,114.77	25.00%
NO. OF TRADES	45,179	22,750	98.58%

Source: Ghana Stock Exchange KEY ECONOMIC INDICATORS

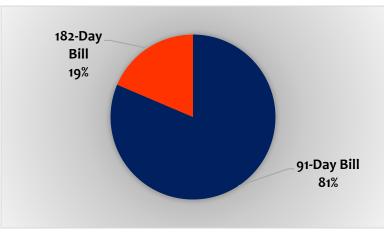
Indicator		Current	Previous
Monetary Policy Rate	May 2022	19.00%	17.00%
Real GDP Growth	December 2021	5.40%	0.40%
Inflation	June 2022	29.8%	27.6%
Reference rate	June 2022	20.80%	19.18%
Source: GSS, BOG, GBA			

TREASURY RATES YIELD (11th July - 15th July 2022)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION			
GOG Treasuries	Current	Previous	Change
91-Day T-Bills	25.96%	25.89%	0.07%
182-Day T-Bills	27.46%	26.55%	0.91%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



NEXT AUCTION DETAILS		
Treasuries	Bids Tendered (GH¢ MN)	
Tender No.	1808	
Target Size	GH¢1,947.00 million	
Auction Date	22 nd July, 2022	
Settlement Date	25 th July, 2022	
Securities on offer	91-Day, 182-Day & 364-Day T-Bills	

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