22ND AUGUST 2022 FIXED INCOME MARKET REPORT

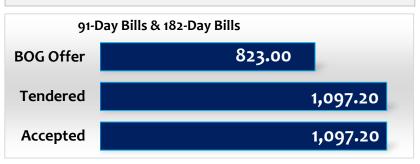
TENDER #1812

FIXED INCOME MARKET HIGHLIGHTS

At last week's auction, bids tendered exceeded Government's target by GH¢274.20 million. However, accepted bids were at parity with tendered bids as GH¢911.38 million was raised in 91-Day Bills and GH¢185.82 million in 182-Day Bills as compared to GH¢1,428.86 million raised in 91-Day Bills and GH¢282.13 million in 182-Day Bills at the previous auction.

Yields continued to climb up, reflecting current Inflationary pressures to settle at 27.72% and 29.29% for the 91-Day Bills and 29.29-Day Bills respectively.

The target for the next auction (Tender #1813) is GH¢1,167.00 million in 91-Day Bills, 182-Day and 364-Day Bills.



BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK			
Treasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)	
91-Day T-Bill	911.38	911.38	
182-Day T-Bill	185.82	185.82	
TOTAL	1,097.20	1,097.20	

SUMMARY OF JULY 2022 GFIM ACTIVITIES

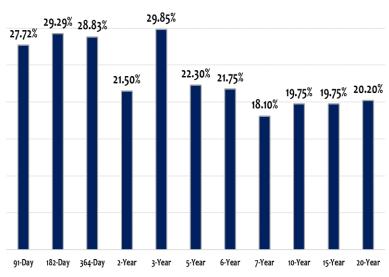
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GHANA FIXED INCOME MARKET			
YEAR	July 2022	July 2021	Change
VOLUME	19,157,803,386	19,453,690,758	-1.52%
VALUE (GH¢)	17,606,043,801.67	20,401,952,487.96	-13.70%
NO. OF TRADES	40,941	34,408	18.98%

Source: Ghana Stock Exchange

KEY ECONOMIC INDICATORS

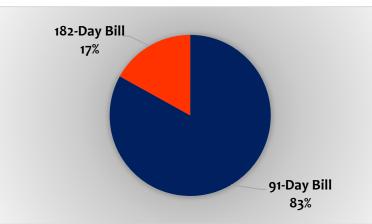
Indicator		Current	Previous
Monetary Policy Rate	August 2022	22.00%	19.00%
Real GDP Growth	December 2021	5.40%	0.40%
Inflation	July 2022	31.7%	29.8%
Reference rate	August 2022	24.23%	20.80%
Source: GSS, BOG, GBA			

TREASURY RATES YIELD (15th August – 19th August 2022)



RESULTS OF LAST WEEK'S TREASURY BILL AUCTION			
GOG Treasuries	Current	Previous	Change
91-Day T-Bills	27.72%	27.34%	0.42%
182-Day T-Bills	29.29%	28.73%	0.55%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



NEXT AUCTION DETAILS		
Treasuries	Bids Tendered (GH¢ MN)	
Tender No.	1813	
Target Size	GH¢1,167.00 million	
Auction Date	26 th August, 2022	
Settlement Date	29 th August, 2022	
Securities on offer	91-Day, 182-Day & 364-Day T-Bills	

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