



FIXED INCOME MARKET UPDATE **GFIM**

HIGHLIGHTS: The Bank of Ghana's Treasury bills auction worth GH¢1,958.00 million was oversubscribed by 29.62%. At the end of the Auction, T-bills worth GH¢2,048.17million, GH¢346.60 million and GH¢143.21 million were accepted across 91-Day T-Bills, 182-Day T-Bills and 364-Day T-bills auction bids respectively.

Accepted bids were marginally below tendered bids representing a 99.72% acceptance rate. The 91, 182 and 364-Day T-Bills recorded gains of 12bps, 11bps and 36bps in their respective yields to settle at 19.86%, 22.58% and 27.26% respectively.

The target for the next auction (Tender #1848) is GH¢1,585.00 million for 91 and 182-Days T-Bills.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	2,048.17	2,048.17
182-DAY T-BILLS	346.60	339.54
364-DAY T-BILLS	143.21	143.21
TOTAL	2,537.98	2,530.92

Source: Bank of Ghana, SBL Research

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

BOG Offer	1,958.00
Tendered	2,537.98
Accepted	2,530.92

SUMMARY OF GFIM ACTIVITIES – MAR'23

INDICATOR	MAR. '23	MAR. '22
VOLUME	5,568,945,820	28,103,926,122
CHANGE	-80.18%	
VALUE (GH¢)	5,257,242,045.32	28,711,839,520.56
CHANGE	-81.69%	
NO. OF TRADES	48,721	46,866
CHANGE	3.96%	

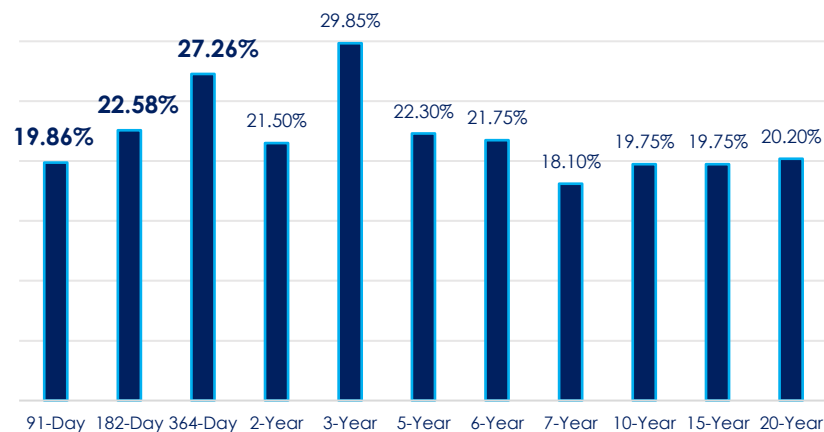
Source: Ghana Stock Exchange

GOG TREASURIES THIS WEEK LAST WEEK

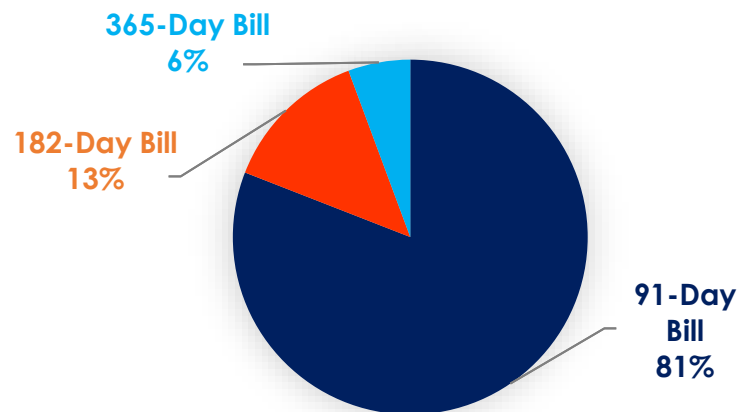
91-DAY T-BILLS	19.86%	19.74%
CHANGE	0.61%	
182-DAY T-BILLS	22.58%	22.47%
CHANGE	0.49%	
364-DAY T-BILLS	27.26%	26.90%
CHANGE	1.34%	

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (25th Apr. – 28th Apr. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED



NEXT AUCTION DETAILS

TENDER NO.	1848
TARGET SIZE	GH¢1,585.00 million
AUCTION DATE	28th April, 2023
SETTLEMENT DATE	1st May, 2023
SECURITIES ON OFFER	91 and 182-Day T-Bills