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FIXED INCOME MARKET REPORT

FIXED INCOME MARKET UPDATE GEM GOG TREASURIES

HIGHLIGHTS: The Bank of Ghana's Treasury bills auction worth GH¢3,431.00 million, was undersubscribed by 7.21%. At the end of the Auction, T-bills worth GH¢2,034.17 million, GH¢874.89 million and GH¢ 274.45 million were accepted across the 91-Day, 182-Day and 364-Day bills respectively.

Accepted bids marginally fell short of tendered bids, representing a 99.99% acceptance rate. The 91-Day, 182-Day and 364-Day T-Bills recorded gains of 24bps, 26bps and 43bps in their respective yields to settle at 20.80%, 23.62% and 28.02% respectively.

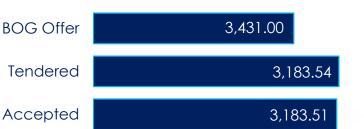
The target for the next auction (Tender #1853) is $GH \not e 2,082.00$ million for 91 and 182 - Day T-Bills.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	2,034.19	2,034.17
182-DAY T-BILLS	874.90	874.89
364-DAY T-BILLS	274.45	274.45
TOTAL	3,183.54	3,183.51

Source: Bank of Ghana, SBL Research

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



SUMMARY OF GFIM ACTIVITIES - APR'23

INDICATOR	APR. '23	APR. '22	I	
VOLUME	5,711,882,840	17,786,660,482		
CHANGE	-67.89%		TE	
VALUE (GH¢)	3,304,451,581.76	17,962,684,198.35	TA	
CHANGE	-81.60% -		A	
NO. OF TRADES	23,712	56,434	SE	
CHANGE	-57	.98%	SE	
Source: Ghana Stock Exchange				

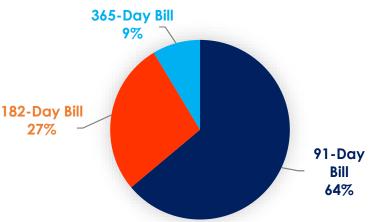
THIS WEEK LAST WEEK 91-DAY T-BILLS 20.80% 20.56% CHANGE 1.17% **182-DAY T-BILLS** 23.62% 23.36% CHANGE 1.13% **364-DAY T-BILLS** 28.02% 27.59% CHANGE 1.55%

Source: Bank of Ghana, SBL Research

TREASURY RATES YIELD (29th May. - 2nd June. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED



50,482	NEXT AUCTION DETAILS		
	TENDER NO.	1853	
98.35	TARGET SIZE	GH¢2,082.00 million	
	AUCTION DATE	2nd June, 2023	
	SETTLEMENT DATE	5th June, 2023	
	SECURITIES ON OFFER	91 and 182-Day T-Bills	
		-	

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TENDER #1852 29TH MAY, 2023