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(Member of the Ghana Stock Exchange)

**TENDER #1961** 

### FIXED INCOME MARKET REPORT

# FIXED INCOME MARKET UPDATE

HIGHLIGHTS: Last week's auction saw total bids fall short of the target of GH¢3,860.00 million, representing a 5.62% undersubscription.

Total bids worth GH¢3,643.04 million were received across the three T-bill maturities, recording an 91.77% acceptance rate. The largest amount of GH¢2,896.69 million, was brought in from 91-day T-bill issuance, while GHø385.82 million was brought in from 182-day T-bills. Also, the 364-Day bill had GH¢60.81 million worth of bids accepted.

Average yields dipped across all tenors with the 91-day Treasury Bills falling 3bps to settle at 14.69%. The 182-day yield declined 2bps to 15.25% while 364-day bill dropped to 15.66%.

The treasury has fallen its target for the upcoming auction by 13.06% to GH¢3,356.00 million. The securities on offer will include the 91-day, 182-day, and 364-day Treasury Bills.

### BREAKDOWN OF TREASURY AUCTION

SECURITIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	2,896.69	2,896.69
182-DAY T-BILLS	616.75	385.82
364-DAY T-BILLS	129.60	60.81
TOTAL	3,643.04	3,343.32

Source: Bank of Ghana, SBL Research



SUMMARY OF GFIM ACTIVITIES MAY '25			NEXT AUCTION DETAILS		
INDICATOR	MAY. '25	MAY. '24	TENDER NO.	1962	
			TARGET SIZE	GH¢3,356.00 million	
VOLUME	19,072,626,964	10,390,179,580	AUCTION DATE	3rd July, 2025	
CHANGE		56%	SETTLEMENT DATE	7th July, 2025	
VALUE (GH¢)	15,741,625,004.30	8,790,467,997.90		- ,	
CHANGE	79.0	08%	SECURITIES ON OFFER	91, 182, and 364-Day T-Bills	
Source: Ghana Stock Exchange					

## 30TH JUNE 2025

GOG TREASURIES	THIS WEEK	LAST WEEK
91-DAY T-BILLS	1 <b>4.69</b> %	1 <b>4.70%</b>
CHANGE	-0.0	03%
182-DAY T-BILLS	15.25%	15.25%
CHANGE	-0.0	02%
364-DAY T-BILLS	15.66%	1 <b>5.69%</b>
CHANGE	-0.2	24%

Source: Bank of Ghana, SBL Research

#### TREASURY RATES YIELD (30th June. 2025 – 4th July. 2025)



BREAKDOWN OF TOTAL AMOUNT RAISED



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