

SIC BROKERAGE LTD.

Your Preferred Stockbroker (Member of the Ghana Stock Exchange)

TENDER #1902

13TH MAY, 2024

FIXED INCOME MARKET REPORT

FIXED INCOME MARKET UPDATE GEM

HIGHLIGHTS: The Central Bank targeted to raise GH¢3,677.00 million in last week's auction, receiving GH¢1,243.90 million above target. Market demand for this week's treasury bills amounted to GH¢4,920.90 million, with 100% acceptance of all bids recorded. The 91-day Bill received the highest number of subscriptions among the three tenors, followed by the 182-Day Bill and the 364-Day Bill.

Bids amounting to GHø3,825.89 million, GHø822.39 million, TREASURY RATES YIELD (13th May. 2024 – 17th May. 2024) and GH¢272.62 million were accepted for the 91-Day, 182-Day, and 364-Day tenors, respectively.

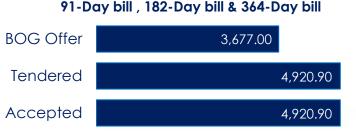
Averages yields recorded declines of 25 bps for the 91-Day, 40 bps for the 182-Day and no change for the for the 364-Day bill to settle at 25.20%, 27.00% and 28.00% respectively, compared to the previous week's average rates.

For the next auction, the Central bank seeks to raise GH¢3,187.00 million through the issuance of 91,182, and 364-Day bills to cover upcoming maturities of GH¢2.99 billion.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered	Accepted		
	(GH¢ MN)	(GH¢ MN)		
91-DAY T-BILLS	3,825.89	3,825.89		
182-DAY T-BILLS	822.39	822.39		
364-DAY T-BILLS	272.62	272.62		
TOTAL	4,920.90	4,920.90		

Source: Bank of Ghana, SBL Research



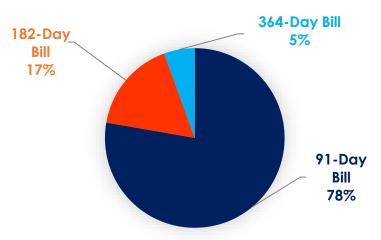
SUMMARY OF GFIM ACTIVITIES MARCH '24				
INDICATOR	APR. '24	APR. '23		
VOLUME	11,336,174,84	5,711,882,84		
CHANGE	98.47%			
VALUE (GH¢)	9,807,664,192.5	3,304,451,581.7		
CHANGE	196.80%			
Source: Ghana Stock Exchange				

GOG TREASURIES	THIS WEEK	LAST WEEK
91-DAY T-BILLS	25.20%	25.45 %
CHANGE		0.25%
182-DAY T-BILLS	27.00%	27.40 %
CHANGE		0.40%
364-DAY T-BILLS	28.00%	28.00%
CHANGE	0	0.00%
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Source: Bank of Ghana, SBL Research



BREAKDOWN OF TOTAL AMOUNT RAISED



	NEXT AUCTION DETAILS			
23	TENDER NO.	1903		
4	TARGET SIZE	GH¢3,187.00 million		
	AUCTION DATE	17th May, 2024		
81.7	SETTLEMENT DATE	20th May, 2024		
	SECURITIES ON OFFER	91, 182, and 364-Day T-Bills		
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