

SIC BROKERAGE LTD. Your Preferred Stockbroker (Member of the Ghana Stock Exchange)

TENDER #1836

FIXED INCOME MARKET REPORT

6TH FEBRUARY, 2023

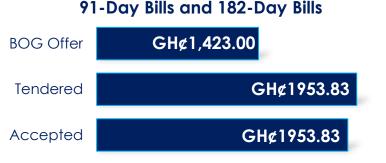
MARKET HIGHLIGHTS

The Bank of Ghana's Treasury bills auction worth GH¢1,953.83 million was oversubscribed by 37.30%. At the end of the Auction, T-bills worth GH¢1,571.46 million were accepted across 91-Day bills, and GH¢382.37 million across 182-Day bills.

Accepted bids equalled tendered bids by representing an acceptance rate of 100%, an increase of 355bps compared to a 343bps decrease the previous week.

Yields in 91-Day and 182-Day bills each increased marginally by 0.14% to settle at 35.76%, and 35.81% respectively.

The target for the next auction (Tender #1837) is GH α 2,759.00 million in 91-Day, 182-Day Bills and 364-Day Bills.



BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK

Ireasuries	Bids Tendered (GH¢ MN)	Bids Accepted (GH¢ MN)
91-Day T-Bill	1,571.46	1,571.46
182-Day T-Bill	382.37	382.37
TOTAL	1953.83	1,953.83

SUMMARY OF DECEMBER 2022 GFIM ACTIVITIES

GHANA FIXED INCOME MARKET			
YEAR	Dec. 2022	Dec. 2021	Change
VOLUME	362,544,899	237,432,896	52.69 %
VALUE (GH¢)	349,075,611.29	248,008,725.74	40.75%
NO. OF TRADES	586	340	3.07%

Source: Ghana Stock Exchange

KEY ECONOMIC INDICATORS

Indicator		Current	Previous
Monetary Policy Rate	January 2023	28.0%	27.0%
Real GDP Growth	September 2022	2.9 %	4.8%
Inflation	December 2022	54.10%	50.30%
Reference rate	January 2023	32.72%	32.83%
Source: GSS BOG GBA			

Source: GSS, BOG, GBA

TREASURY RATES YIELD (6th Feb. - 10th Feb. 2023)

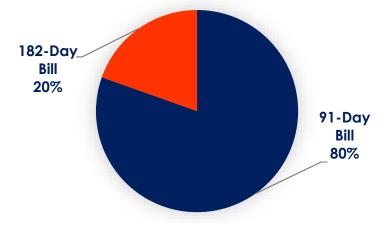


91-Day 182-Day 364-Day 2-Year 3-Year 5-Year 6-Year 7-Year 10-Year 15-Year 20-Year

RESULTS OF LAST WEEK'S TREASURY BILL AUCTION

GOG Treasuries	Current	Previous	Change
91-Day T-Bills	35.75%	35.71%	0.11%
182-Day T-Bills	35.81%	35.76%	0.14%

BREAKDOWN OF TOTAL AMOUNT RAISED THIS WEEK



NEXT AUCTION DETAILS		
Tender No.	1837	
Target Size	GH¢2,759.00 million	
Auction Date	10 th February, 2023	
Settlement Date	13 th February, 2023	
Securities on offer	91-Day, 182-Day & 364-Day T-Bills	

ANALYSTS

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