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TENDER #1840

FIXED INCOME MARKET REPORT

FIXED INCOME MARKET UPDATE GEM

HIGHLIGHTS: The Bank of Ghana's Treasury bills auction worth GH¢2,776.00 million was oversubscribed by 121.64%. At the end of the Auction, T-bills worth GH¢1,476.78 million, GH¢1,166.70 million and GH¢1,882.02 million were accepted across 91-Day bills, 182-Day bills and 364-Day bills respectively with demand for T-bills being the highest for this auction.

Accepted bids, fell below tendered bids representing a 73.55% acceptance rate. The 91-Day, 182-Day and 364-Day bills, recorded declines of 1139bps, 900bps and 667bps off their respective yields to settle at 24.16%, 26.56% and 27.54% respectively.

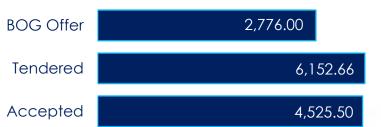
The target for the next auction (Tender #1841) is GH¢ 2,417.00 million in 91-Day, 182-Day & 364-Day T-Bills.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered	Accepted
	(GH¢ MN)	(GH¢ MN)
91-DAY T-BILLS	2,739.09	1,476.78
182-DAY T-BILLS	1,526.83	1,166.70
364-DAY T-BILLS	1,886.74	1,882.02
TOTAL	6,152.66	4,525.50

Source: Bank of Ghana, SBL Research

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



SUMMARY OF GFIM ACTIVITIES - JAN '23

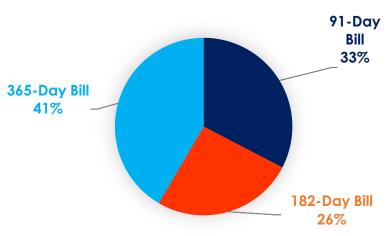
INDICATOR	FEB. '23	FEB. '22	
VOLUME	9,171,916,679	19,310,096,762	
CHANGE	-52.50%		
VALUE (GH¢)	6,603,937,09.19	19,446,059,806.00	
CHANGE	-66.04%		
NO. OF TRADES	51,273	48,807	
CHANGE	5.05%		
Source: Ghana Stock Excha	nge		

GOG TREASURIES	THIS WEEK	LAST WEEK
91-DAY T-BILLS	24 .16%	35.55%
CHANGE	-32.0	4%
182-DAY T-BILLS	26.56%	35.56%
CHANGE	-25.3	1%
364-DAY T-BILLS	27.54%	34.21%
CHANGE	-19.5	0%
Source: Bank of Ghana, SBL Research		

TREASURY RATES YIELD (6th Mar. – 10th Mar. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED



NEXT AUCTION DETAILS		
TENDER NO.	1841	
TARGET SIZE	GH¢2,417.00 million	
AUCTION DATE	10th March, 2023	
SETTLEMENT DATE	13th March, 2023	
SECURITIES ON OFFER	91,182 & 364-Day T-Bills	

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8TH MARCH, 2023