### FIXED INCOME MARKET REPORT

# FIXED INCOME MARKET UPDATE GEM

**HIGHLIGHTS:** The Bank of Ghana's Treasury bills auction worth GH¢2,417.00 million was oversubscribed by 51.68%. At the end of the Auction, T-bills worth GH¢2,906.79 million and GH¢972.49 million were accepted across 91-Day and 182-Day auction bids respectively.

Accepted bids fell below tendered bids representing a 78.83% acceptance rate. The 91-Day and 182-Day bills, recorded declines of 146bps and 158bps in their respective yields to settle at 18.53% and 21.27% respectively.

The target for the next auction (Tender #1843) is GH¢ 3,206.00 million in 91-Day and 182-Day T-Bills.

### **BREAKDOWN OF TREASURY AUCTION**

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	2,912.06	2,906.79
182-DAY T-BILLS	983.77	972.49
364-DAY T-BILLS	-	-
TOTAL	3,895.83	3,879.19

Source: Bank of Ghana, SBL Research

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



### SUMMARY OF GFIM ACTIVITIES - FEB '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 Exchange			

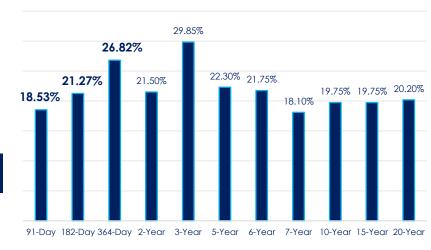
GOG TREASURIES	THIS WEEK	LAST WEEK
91-DAY T-BILLS	18.53%	19.99%
CHANGE	-7.30	)%
182-DAY T-BILLS	21.27%	22.85%
CHANGE	-6.91	%
364-DAY T-BILLS	<b>26.82</b> %	26.82%
CHANGE	-	

Source: Bank of Ghana, SBL Research

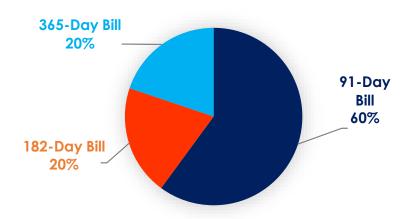
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#### TREASURY RATES YIELD (20th Mar. – 24th Mar. 2023)



### **BREAKDOWN OF TOTAL AMOUNT RAISED**



NEXT AUCTION DETAILS		
<b>TENDER NO.</b> 1843		
TARGET SIZE	GH¢3,206.00 million	
AUCTION DATE	24th March, 2023	
SETTLEMENT DATE	27th March, 2023	
<b>SECURITIES ON OFFER</b>	91, 182 & 364-Day T-Bills	

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## TENDER #1842

## 20<sup>TH</sup> MARCH, 2023