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			

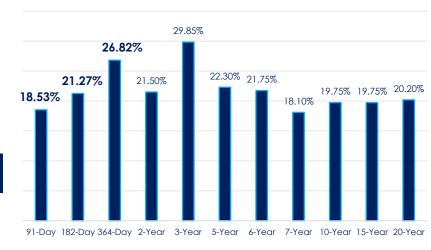
GOG TREASURIES	THIS WEEK	LAST WEEK
91-DAY T-BILLS	18.53%	19.99%
CHANGE	-7.30)%
182-DAY T-BILLS	21.27%	22.85%
CHANGE	-6.91	%
364-DAY T-BILLS	26.82 %	26.82%
CHANGE	-	

Source: Bank of Ghana, SBL Research

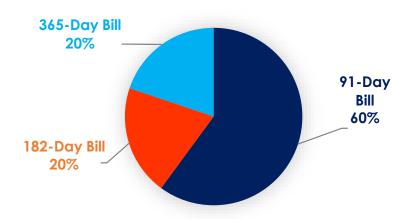
SIC BROKERAGE LTD.

Your Preferred Stockbroker (Member of the Ghana Stock Exchange)

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



BREAKDOWN OF TOTAL AMOUNT RAISED



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

Disclaimer - SIC Brokerage and its employees do not make any guarantee or other promise as to any results that may be obtained from using our content. No one should make any investment decision without first consulting his or her own Investment advisor and conducting his or her own research and due diligence. SIC Brokerage disclaims any and all liabilities in the event that any Information, commentary, analysis, opinions, advice and/or recommendations prove to be inaccurate, incomplete or unreliable, or result in any investment or other losses.



TENDER #1842

20TH MARCH, 2023