

# FIXED INCOME MARKET REPORT

## 27TH FEBRUARY, 2023

# FIXED INCOME MARKET UPDATE GEN

**HIGHLIGHTS:** The Bank of Ghana's Treasury bills auction worth GH¢2,885.00 million was oversubscribed by 75.66%. At the end of the Auction, T-bills worth GH¢2,937.95 million, GH¢665.99 million and GH¢1,463.98 million were accepted across 91-Day bills, 182-Day bills and 364-Day bills respectively with investors demand for T-bills remaining high.

Accepted bids, equaled tendered bids representing a 100% acceptance rate. The 91-Day, 182-Day and 364-Day bills, recorded declines of 12bps, 16bps and 141bps off their respective yields to settle at 35.55%, 35.56% and 34.21%.

The target for the next auction (Tender #1840) is  $GH\not\in 2,776.00$  million in 91-Day, 182-Day & 364-Day T-Bills.

#### BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered (GH¢ MN)	Accepted (GH¢ MN)
91-DAY T-BILLS	2,937.95	2,937.95
182-DAY T-BILLS	665.99	665.99
364-DAY T-BILLS	1,463.98	1,463.98
TOTAL	5,067.92	5,067.92

Source: Bank of Ghana, SBL Research

Source: Ghana Stock Exchange

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



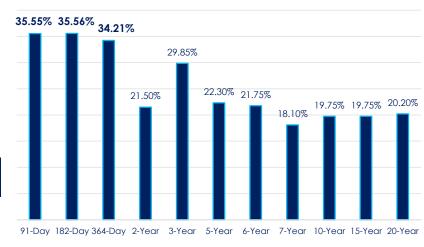
### SUMMARY OF GFIM ACTIVITIES - JAN '23

INDICATOR	JAN. '23	JAN. '22
VOLUME	10,015,214,767	16,654,156,610
CHANGE	-39.00%	
VALUE (GH¢)	8,765,312,398	16,813,218,064
CHANGE	-47.86%	
NO. OF TRADES	51,273	48,807
CHANGE	5.05%	

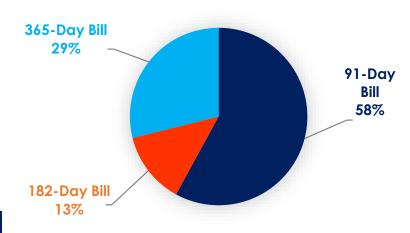
**GEM** GOG TREASURIES THIS WEEK LAST WEEK 91-DAY T-BILLS 35.55% 35.67% **CHANGE** -0.34% 182-DAY T-BILLS 35.56% 35.72% **CHANGE** -0.45% 364-DAY T-BILLS 34.21% 35.62% **CHANGE** -3.96%

Source: Bank of Ghana, SBL Research

#### TREASURY RATES YIELD (27th Feb. – 3rd Mar. 2023)



#### BREAKDOWN OF TOTAL AMOUNT RAISED



# NEXT AUCTION DETAILS TENDER NO. 1840 TARGET SIZE GH¢2,776.00 million AUCTION DATE 3rd March, 2023 SETTLEMENT DATE 7th March, 2023 SECURITIES ON OFFER 91,182 & 364-Day T-Bills

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