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

TENDER #1861

31ST JULY, 2023

FIXED INCOME MARKET REPORT

FIXED INCOME MARKET UPDATE GEM

HIGHLIGHTS: In the latest auction, The Bank of Ghana offered treasury bills worth GH¢2,282.00 million, which were oversubscribed by 2.63%.

The 91-Day bill chalked the highest subscription of GH¢1,493.39 million, followed by the 182-Day bill which saw an increased subscription of GH¢503.53 million compared to GH¢357.05 the previous week. The 364-day bill was the least subscribed with investors tendering GH¢345.14 million.

This brought the total bids tendered to GH α 2,342.06 million out of which GH α 2,334.77 million was accepted, a 99.69% acceptance rate.

Interest rates continue to rise, with the 91-Day, 182-Day, and 364-Day bills recording increments of 32bps, 34bps and 26bps in their respective yields to settle at 25.24%, 27.15% and 30.31% respectively.

This week, the treasury seeks to raise GH $\not\in$ 2,261.00 million across the 91, 182, and 364 Day bills.

BREAKDOWN OF TREASURY AUCTION

TREASURIES	Tendered	Accepted	
	(GH¢ MN)	(GH¢ MN)	
91-DAY T-BILLS	1,493.39	1,493.39	
182-DAY T-BILLS	503.53	503.53	
364-DAY T-BILLS	345.14	337.85	
TOTAL	2,342.06	2,334.77	

Source: Bank of Ghana, SBL Research

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



SUMMARY OF GFIM ACTIVITIES -JUNE'23

INDICATOR	JUNE. '23	JUNE. '22	NEXT AUCTION DETAILS	
VOLUME	5,414,395,132	24,924,071,691	TENDER NO.	1862
CHANGE	-78.28%		TARGET SIZE	GH¢2,261.00 million
VALUE (GH¢)	4,963,185,181.62	24,110,648,890.13	AUCTION DATE	- 3rd August, 2023
CHANGE	-79.41%		SETTLEMENT DATE	7th August, 2023
NO. OF TRADES	34,165	45,179	SECURITIES ON OFFER	91, 182 and 364-Day T-Bills
CHANGE	-24.38%		SECORITES ON OTTER	- · · · · · · · · · · · · · · · · · · ·
Source: Ghana Stock Excha	nge			

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GOG TREASURIES	THIS WEEK	LAST WEEK	
91-DAY T-BILLS	25.24 %	24.92%	
CHANGE	1.28%		
182-DAY T-BILLS	27 .15%	26.81%	
CHANGE	1.27%		
364-DAY T-BILLS	30.31%	30.05%	
CHANGE	0.87	%	
Source: Bank of Ghana, SBL Research			

TREASURY RATES YIELD (31st July. - 3rd August. 2023)



BREAKDOWN OF TOTAL AMOUNT RAISED

