

**SIC BROKERAGE LTD.** *Your Preferred Stockbroker* 

(Member of the Ghana Stock Exchange)

**TENDER #1952** 

## FIXED INCOME MARKET REPORT

## FIXED INCOME MARKET UPDATE GEM

**HIGHLIGHTS:** Last week's auction saw total bids exceed the Central Bank's target of GH¢6,145.00 million, recording an oversubscription of 18.24%.

Total bids worth GH¢7,265.72 million were received across the three T-bill maturities, recording a 92.15% acceptance rate. The largest amount of GH¢5,210.92 million, was brought in from 91-day T-bill issuance, while GH¢1,291.18 million was brought in from 182-day T-bills. Also, the 364-Day bill had GH¢192.98 million worth of bids accepted.

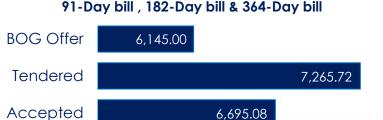
Average yields continued its drop with the 91-day Treasury Bills settling at 15.32% down from the 15.45% last week, representing an 85bps dip. The 182-day Treasury Bills yield declined, sitting at 16.04% compared to 16.18% last week. The 364-day yield also fell to 18.37% from the 18.62% previously.

The target for the upcoming auction is 2.90% higher at GH¢6,323.00 million. The securities on offer will include the 91-day, 182-day, and 364-day Treasury Bills.

BREAKDOWN OF	VDIIDV	
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SECURITIES	Tendered	Accepted
	(GH¢ MN)	(GH¢ MN)
91-DAY T-BILLS	5,320.92	5,210.92
182-DAY T-BILLS	1,563.54	1,291.18
364-DAY T-BILLS	381.26	192.98
TOTAL	7,265.72	6,695.08
Source: Park of Chang SPL Percerch		

Source: Bank of Ghana, SBL Research



	FIM ACTIVITIES MA	AR '25	NEX
			TENDER NO.
INDICATOR	MAR. '25	MAR. '24	TARGET SIZE
VOLUME	20,232,238,311	12,609,580,941	AUCTION DATE
CHANGE	60.45%		SETTLEMENT DAT
VALUE (GH¢)	16,329,742,142.49	10,029,583,248.35	
CHANGE		32%	SECURITIES ON C
Source: Ghana Stock Excho	inge		

## 28TH APRIL, 2025

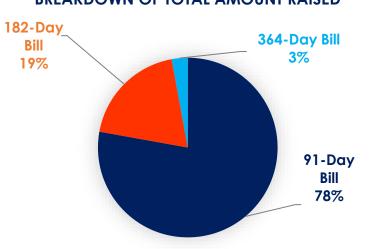
GOG TREASURIES	THIS WEE	K LAST WEEK
91-DAY T-BILLS	15.32%	1 <b>5.45</b> %
CHANGE	-	0.85%
182-DAY T-BILLS	1 <b>6.04</b> %	1 <b>6</b> .1 <b>8</b> %
CHANGE		0.90%
364-DAY T-BILLS	18.37%	1 <b>8.62</b> %
CHANGE	-	1.34%
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Source: Bank of Ghana, SBL Research

## TREASURY RATES YIELD (28th Apr. 2025 – 2nd May. 2025)



BREAKDOWN OF TOTAL AMOUNT RAISED



SETTLEMENT DATE	5th May, 2025	
SECURITIES ON OFFER	91, 182, and 364-Day T-Bills	
	-	

EXT AUCTION DETAILS

1953 GH¢6,323.00 million

2nd May, 2025

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