## FIXED INCOME MARKET REPORT

## 6<sup>™</sup> OCTOBER 2025

# FIXED INCOME MARKET UPDATE GEM

HIGHLIGHTS: At the latest auction (Tender #1975), total bids tendered amounted to GHg2.59 billion, of which GHg2.57 billion was accepted. The bulk of subscriptions came from the 91-day bill (GH¢2.02 billion accepted), followed by the 182-day (GH¢389.40 million) and 364-day (GH¢165.64 million).

Average yields for the 91-Day bill reduced to 10.47% while the 182 day-bill declined to 12.35%. The 364-day bill yield also dropped this week to close at 12.87%.

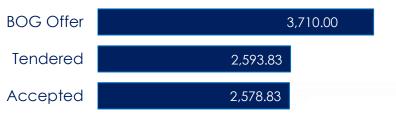
The next auction, Tender #1976, has a target size of GH¢5.27 billion. This represents a 42.02% increase from the previous auction's target. Securities on offer will be the 91-Day, 182-Day, and 364-day bills, to be settled on 13th October 2025.

#### BREAKDOWN OF TREASURY AUCTION

SECURITIES	Tendered	Accepted
	(GH¢ MN)	(GH¢ MN)
91-DAY T-BILLS	2,028.79	2,023.79
182-DAY T-BILLS	394.40	389.40
364-DAY T-BILLS	170.64	165.64
TOTAL	2,593.83	2,578.83

Source: Bank of Ghana, SBL Research

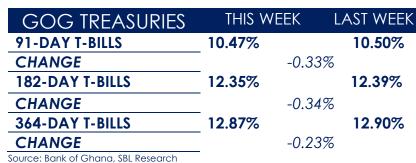
#### 91-Day bill , 182-Day bill & 364-Day bill



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SUMMARY OF GRIM ACTIVITIES AUGUST 25		
INDICATOR	AUGUST. '25	AUGUST. '24
VOLUME	23,923,856,232	17,922,951,056
CHANGE	33.48%	
VALUE (GH¢)	21,316,761,093.27	14,180,056,673.52
CHANGE	50.33%	

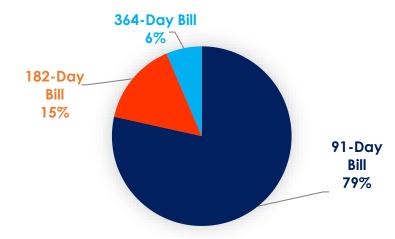
Source: Ghana Stock Exchange



#### TREASURY RATES YIELD (6th Oct. 2025 – 10th Oct. 2025)



#### BREAKDOWN OF TOTAL AMOUNT RAISED



### **NEXT AUCTION DETAILS**

TENDER NO.
TARGET SIZE
<b>AUCTION DATE</b>
SETTLEMENT DATE
SECURITIES ON OFFER

1976 GH¢ 5,269.00 Million 10th October, 2025 13th October, 2025

91, 182, and 364-Day T-Bills

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