

# FIXED INCOME MARKET **REPORT**

OCTOBER 2023

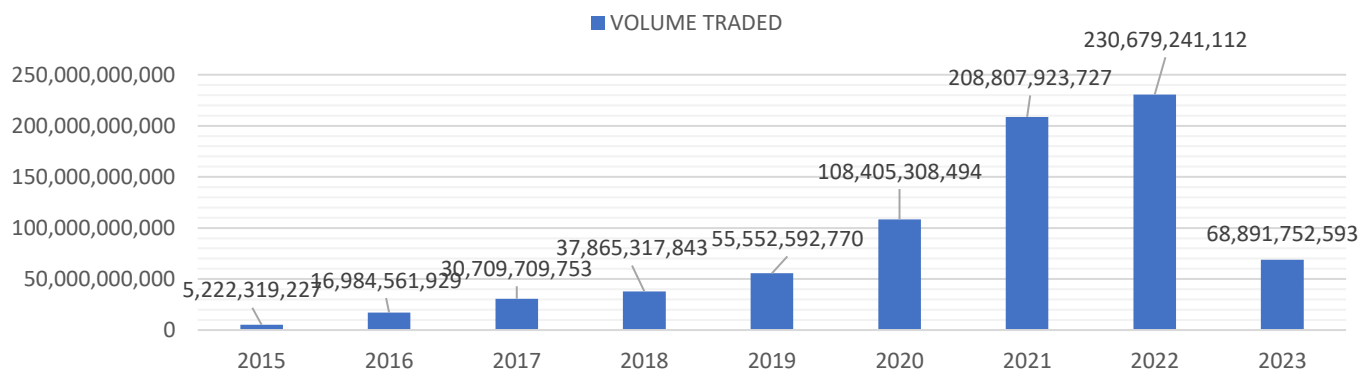


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## A. PERFORMANCE SINCE INCEPTION

### THE PERFORMANCE OF THE GHANA FIXED INCOME MARKET



\* Year 2015 is from August to December and all other years are from Jan-Dec.

## B. SUMMARY OF TRADE STATISTICS- GHS

OCTOBER			JANUARY-OCTOBER		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	OCT	JAN-OCT
Volume Traded	9,674,072,846	22,457,565,355	68,891,752,593	196,345,612,486	-56.92%	-64.91%
Value Traded	7,833,448,853.31	20,145,588,364.39	57,989,076,362.02	189,077,035,168.31	-61.11%	-69.33%
No. of Trades	38,373	50,054	335,023	439,832	-23.33%	-23.83%

## C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

OCTOBER			JANUARY-OCTOBER		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	OCT	JAN-OCT
Volume Traded	-	104,465,851	202,326,617	349,971,077	-100.00%	-42.18%
Value Traded	-	98,342,955.24	196,025,195.41	336,709,166.51	-100.00%	-41.78%
No. of Trades	-	53	96	542	-100.00%	-82.29%

## D. OTHER MARKET STATISTICS AS AT OCTOBER 2023-NOTES & BONDS-GHS

	2023		2022	
	Government Notes & Bonds	*Corporates Admitted	Government Notes & Bonds	*Corporates Admitted
Volume Traded	60,876,080,197	464,242,369	158,122,491,818	9,625,241,262
Outstanding Securities	272,639,716,385	9,704,540,654	158,478,150,539	12,340,838,056
Turnover (%)	22.33	4.78	99.78	78.00
Contribution to Market Size (%)	91.25	8.75	92.77	7.23

\*Corporates Admitted issue notes and bonds.

## E. OTHER MARKET STATISTICS AS AT OCTOBER 2023-TREASURY BILLS-GHS

	2023	2022
GHS	*Treasury Bills	*Treasury Bills
Volume Traded	42,340,556,485	13,052,217,426
Outstanding Securities	60,131,391,972	26,147,914,943
Turnover (%)	70.41	49.92

\*Treasury Bills (91, 182 & 364)

## F. SUMMARY OF OUTSTANDING SECURITIES AS AT OCTOBER 2023

Treasury Bonds	61	3yr Government bond 4yr Government bond 4.5yr Government bond 5yr Government bond 5.5 yr Government bond 6yr Government bond 7yr Government bond 8yr Government bond 9yr Government bond 10yr Government bond 11yr Government bond 12yr Government bond 13yr Government bond 14yr Government bond 15yr Government bond 20yr Government bond	8 3 2 14 2 6 6 1 1 7 1 1 1 1 6 1
Treasury Notes	4	2yr Government note	4
Treasury Bills	86	364-day bill 182-day bill 91-day bill 182-day Cocoa Bill	41 28 13 4
Local US dollar 3-year bond	8	3yr Government bond 4yr Government bond 5yr Government bond	2 2 4
Eurobond	15		
Corporate Bonds	35	Letshego Ghana Plc Bayport Savings and Loans Plc Ghana Cocoa Board Izwe Savings and Loans Plc Quantum Terminal Plc ESLA Daakye Trust	12 6 5 3 1 5 3
<b>TOTAL</b>	<b>209</b>		

## G. SECURITIES TRADED FOR OCTOBER 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
LETSHEGO GHANA	7 YR FXR BOND	4,000,000	4,138,386.03	4
BAYPORT FINANCIAL	2 YR FXR NOTE	11,147,000	11,411,846.47	8
BAYPORT FINANCIAL	3 YR FXR BOND	12,000,000	12,651,606.10	7
COCOA BOARD	1 YR FXR BOND	199,613	201,926.66	3
COCOA BOARD	2 YR FXR BOND	798,460	807,714.73	3
COCOA BOARD	3 YR FXR BOND	998,076	1,009,644.44	3
COCOA BOARD	4 YR FXR BOND	998,076	1,009,644.44	3
COCOA BOARD	5 YR FXR BOND	998,076	1,009,644.44	3
DAAKYE TRUST PLC	3 YR FXR BOND	30,780	33,615.09	2
ESLA	7 YR FXR BOND	585,700	634,976.95	2
ESLA	12 YR FXR BOND	393,000	357,588.57	3
GOVT OF GHANA	91-DAY BILL	2,841,476,299	2,693,581,604	32,468
GOVT OF GHANA	182-DAY BILL	1,084,676,496	979,704,575.44	3,956
GOVT OF GHANA	364-DAY BILL	1,739,651,323	1,564,806,683.14	1,571
GOVT OF GHANA	2-YEAR NOTE	-	-	-
GOVT OF GHANA	3-YEAR BOND	518,932	557,764.00	6
GOVT OF GHANA	4-YEAR BOND	403,916,303	294,109,991.31	61
GOVT OF GHANA	4.5-YEAR BOND	8,348,360	5,899,315.77	19
GOVT OF GHANA	5-YEAR BOND	1,115,267,954	822,889,959.46	81
GOVT OF GHANA	5.5-YEAR BOND	6,746,976	4,460,904.63	16
GOVT OF GHANA	6-YEAR BOND	691,536,654	382,923,500.45	15
GOVT OF GHANA	7-YEAR BOND	916,302,493	511,709,345.73	33
GOVT OF GHANA	8-YEAR BOND	406,587,906	219,992,292.36	19
GOVT OF GHANA	9-YEAR BOND	3,802,045	2,156,171.66	13
GOVT OF GHANA	10-YEAR BOND	124,325,280	35,120,795.07	13
GOVT OF GHANA	11-YEAR BOND	3,537,941	1,604,039.94	5
GOVT OF GHANA	12-YEAR BOND	3,538,337	1,585,589.32	5
GOVT OF GHANA	13-YEAR BOND	3,538,730	1,574,935.81	5

GOVT OF GHANA	14-YEAR BOND	3,539,127	1,570,238.47	5
GOVT OF GHANA	15-YEAR BOND	3,580,520	1,598,927.11	6
GOVT OF GHANA	20-YEAR BOND	283	198.19	1
*BANK OF GHANA	56 DAY BILL	266,897,108	260,190,568.30	8
*FIDELITY BANK	31 DAY BILL	431,796	431,796.54	1
*FIDELITY BANK	32 DAY BILL	6,030,000	6,030,000.00	3
*FIDELITY BANK	59 DAY BILL	1,372,154	1,373,435.68	3
*FIDELITY BANK	60 DAY BILL	520,000	519,982.86	1
*FIDELITY BANK	61 DAY BILL	1,271,048	1,271,012.73	13
*FIDELITY BANK	90 DAY BILL	2,910,000	2,918,618.08	4
*FIDELITY BANK	91 DAY BILL	1,600,000	1,600,013.19	1
<b>TOTAL</b>		<b>9,674,072,846</b>	<b>7,833,448,853.31</b>	<b>38,373</b>

\*Not admitted to GFIM

#### H. SECURITIES TRADED FOR OCTOBER 2023-LOCAL US\$

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	3-YEAR BOND	-	-	-
GOVT OF GHANA	5-YEAR BOND	-	-	-
<b>TOTAL</b>		-	-	-

#### I. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	2023	2022	2023	2022
JANUARY	749,045,625	3,822,438,066	9,335,971,474	12,983,626,299
FEBRUARY	108,035,230	3,418,295,024	6,426,519,006	16,019,754,776
MARCH	17,359,959	5,147,640,151	5,261,208,292	23,308,705,730
APRIL	122,691,272	2,076,525,351	3,188,699,579	15,824,135,740
MAY	87,244,210	1,760,197,840	4,561,779,307	15,293,774,694
JUNE	1,118,000	2,221,252,673	5,408,572,136	21,836,579,028
JULY	4,695,610	3,473,022,503	5,108,840,328	14,127,871,842
AUGUST	6,187,662	1,487,742,982	5,327,713,012	12,410,590,220
SEPTEMBER	550,695,065	1,155,694,849	6,909,455,965	12,084,744,915
OCTOBER	659,562,762	883,741,574	9,014,158,365	19,011,876,185
NOVEMBER		3,126,844,160		18,064,408,852
DECEMBER		1,301,771,626		9,180,058,452
<b>TOTAL</b>	<b>2,306,635,395</b>	<b>29,875,166,799</b>	<b>60,542,917,464</b>	<b>190,146,126,733</b>

#### J. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	2023	2022	2023	2022
JANUARY	589,977,406	2,521,779,464	9,495,039,693	14,284,284,901
FEBRUARY	11,916,293	2,605,900,073	6,490,127,628	16,832,149,726
MARCH	1,585,598,622	3,605,102,788	3,692,969,629	24,851,243,093
APRIL	119,504,621	1,625,641,083	3,191,886,230	16,275,020,008
MAY	76,232,038	1,339,316,559	4,572,791,477	15,714,655,975
JUNE	469,594	1,700,785,887	5,409,220,542	22,357,045,814
JULY	2,635,229	2,762,486,398	5,110,900,709	14,838,407,948
AUGUST	5,718,526	2,360,431,496	5,328,182,148	11,537,901,706
SEPTEMBER	764,225,298	880,492,753	6,695,925,732	12,359,947,011
OCTOBER	893,182,689	809,629,929	8,780,538,438	19,085,987,830
NOVEMBER		3,327,007,913		17,864,245,100
DECEMBER		1,265,649,419		9,216,180,659
<b>TOTAL</b>	<b>4,049,460,316</b>	<b>24,804,223,762</b>	<b>58,767,582,226</b>	<b>195,217,069,771</b>



# K. SECURITIES TRADED FOR JANUARY- OCTOBER 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	2 YR FLR NOTE	173,000	179,341.99	2
BAYPORT FINANCIAL	2 YR FXR NOTE	11,147,000	11,411,846.47	8
BAYPORT FINANCIAL	3 YR FLR BOND	12,000,000	12,651,606.10	7
BAYPORT FINANCIAL	3 YR FXR BOND	11,677,135	11,762,337.21	10
BAYPORT FINANCIAL	5 YR FXR BOND	7,397,000	7,487,494.29	8
GHANA COCOA BOARD	1 YR FXR BOND	285,835	286,070.40	8
GHANA COCOA BOARD	2 YR FXR BOND	1,143,350	1,143,043.23	8
GHANA COCOA BOARD	3 YR FXR BOND	1,429,189	1,431,816.41	8
GHANA COCOA BOARD	4 YR FXR BOND	1,429,189	1,428,018.11	8
GHANA COCOA BOARD	5 YR FXR BOND	1,429,914	1,425,393.83	9
DALEX FINANCIAL	5 YR FXR BOND	354,900	367,885.01	9
LETSHEGO GHANA PLC	3 YR FXR BOND	137,643	144,128.75	3
LETSHEGO GHANA PLC	5 YR FLR BOND	722,800	812,661.50	3
LETSHEGO GHANA PLC	5 YR FXR BOND	12,500	11,017.86	1
LETSHEGO GHANA PLC	6 YR FLR BOND	1,802,900	1,879,700.39	28
LETSHEGO GHANA PLC	7 YR FLR BOND	774,340	860,072.02	9
LETSHEGO GHANA PLC	7 YR FXR BOND	4,000,000	4,138,386.03	4
IZWE PLC	3 YR FLR BOND	70,000	72,802.31	1
IZWE PLC	3 YR FXR BOND	82,000	82,146.76	3
IZWE PLC	5 YR FLR BOND	124,000	131,918.38	3
QUANTUM TERMINAL	10 YR FXR BOND	233,333	192,198.79	1
DAAKYE TRUST PLC	3 YR FXR BOND	898,269	883,642.08	7
DAAKYE TRUST PLC	7 YR FXR BOND	5,028,433	5,268,031.67	12
DAAKYE TRUST PLC	10 YR FXR BOND	101,380,121	77,752,279.64	12
ESLA	7 YR FXR BOND	4,682,859	4,904,496.37	24
ESLA	10 YR FXR BOND	136,582,004	91,079,094.60	52
ESLA	12 YR FXR BOND	159,244,655	125,890,238.33	59
GOVT OF GHANA	91-DAY BILL	21,061,092,391	20,112,642,889.10	258,946
GOVT OF GHANA	182-DAY BILL	8,380,376,621	7,691,181,626.05	46,815
GOVT OF GHANA	364-DAY BILL	12,899,087,473	11,486,814,754.93	11,952
GOVT OF GHANA	2-YEAR NOTE	868,898,514	856,289,107.62	1,223
GOVT OF GHANA	3-YEAR BOND	1,785,687,980	1,771,018,151.21	4,599
GOVT OF GHANA	4-YEAR BOND	2,424,796,914	2,148,445,568.87	201
GOVT OF GHANA	4.5-YEAR BOND	247,964,167	238,094,059.28	113
GOVT OF GHANA	5-YEAR BOND	3,321,152,508	2,809,868,596.12	2,547
GOVT OF GHANA	5.5-YEAR BOND	274,537,351	256,643,011.21	92
GOVT OF GHANA	6-YEAR BOND	2,788,213,324	2,207,621,838.48	1,234
GOVT OF GHANA	7-YEAR BOND	2,460,558,378	1,895,453,659.29	1,128
GOVT OF GHANA	8-YEAR BOND	528,565,490	304,912,407.80	85
GOVT OF GHANA	9-YEAR BOND	130,637,462	90,074,439.81	88
GOVT OF GHANA	10-YEAR BOND	1,657,485,385	1,158,834,314.70	2,484
GOVT OF GHANA	11-YEAR BOND	66,810,959	45,295,921.24	54
GOVT OF GHANA	12-YEAR BOND	66,530,354	44,642,970.30	54
GOVT OF GHANA	13-YEAR BOND	62,349,750	39,845,963.09	56
GOVT OF GHANA	14-YEAR BOND	723,112,936	702,196,541.27	78
GOVT OF GHANA	15-YEAR BOND	728,635,639	553,194,621.90	132
GOVT OF GHANA	20-YEAR BOND	399,586,601	260,925,610.66	24
*BOG	56 DAY BILL	546,306,320	460,519,781.25	11
*BOG	77 DAY BILL	55,006,560	55.02	3
*BOG	175 DAY BILL	132,684,530	132.68	1
*BOG	329 DAY BILL	2,042,914,063	2,042.91	1
*BOG	1-YEAR NOTE	3,821,985,330	1,580,354,357.28	2
COCOA BOARD	182-DAY BILL	716,277,641	674,388,726.37	2,640
*FIDELITY BANK	30-DAY BILL	4,000,000	3,974,161.54	2
*FIDELITY BANK	31-DAY BILL	1,371,796	1,371,796.54	3
*FIDELITY BANK	32-DAY BILL	6,030,000	6,030,000.00	32
*FIDELITY BANK	59-DAY BILL	1,372,154	1,373,435.68	3
*FIDELITY BANK	60-DAY BILL	2,820,000	2,762,018.68	3
*FIDELITY BANK	61-DAY BILL	1,271,048	1,271,012.73	13
*FIDELITY BANK	62-DAY BILL	120,000	119,996.04	1
*FIDELITY BANK	90-DAY BILL	6,416,000	6,319,330.51	9
*FIDELITY BANK	91-DAY BILL	19,086,285	19,043,881.48	25
*FIDELITY BANK	92-DAY BILL	10,000	10,437.98	1

*FIDELITY BANK	182-DAY BILL	49,420,000	49,523,173.87	24
*ABSA	30 DAY BILL	33,800,500	33,800,500.00	27
*ABSA	31 DAY BILL	25,422,000	25,422,000.00	15
*ABSA	91 DAY BILL	85,115,800	85,115,800.00	24
<b>TOTAL</b>		<b>68,891,752,593</b>	<b>57,989,076,362</b>	<b>335,053</b>

*\*Not admitted to GFIM*

#### L. SUMMARY OF SECURITIES TRADED FOR JANUARY-OCTOBER 2023-GHS

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	60,876,080,197	54,673,996,052.93	331,905	171,174,709,244	165,768,880,931	382,070
CORPORATE SECURITIES	8,015,672,396	3,315,080,309.09	3,118	25,170,903,242	23,308,154,237	57,762
<b>TOTAL</b>	<b>68,891,752,593</b>	<b>57,989,076,362.02</b>	<b>335,023</b>	<b>196,345,612,486</b>	<b>189,077,035,168</b>	<b>439,832</b>

#### M. SUMMARY OF SECURITIES TRADED FOR JANUARY-OCTOBER 2023- LOCAL US\$

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
3-YEAR BOND	56,313,995	56,376,118.57	47	85,626,189	87,863,575.85	116
5-YEAR BOND	146,012,622	139,649,076.84	49	264,344,888	248,845,590.66	426
<b>TOTAL</b>	<b>202,326,617</b>	<b>196,025,195.41</b>	<b>96</b>	<b>349,971,077</b>	<b>336,709,166.51</b>	<b>542</b>

#### N. MONTH-ON-MONTH TRADE VOLUME GHS

MONTH	VOLUME		NUMBER	
	2023	2022	2023	2022
January	10,015,214,767	16,681,713,447	51,273	48,851
February	9,171,916,679	19,330,149,412	17,840	36,555
March	5,568,945,820	28,126,420,869	48,721	46,912
April	5,711,882,840	17,831,095,227	23,712	56,476
May	5,003,698,817	17,307,680,201	29,417	35,075
June	5,414,395,132	24,933,612,720	34,165	45,223
July	5,537,527,887	19,172,697,852	33,410	40,984
August	5,333,914,246	15,768,313,472	20,733	38,294
September	7,460,183,559	14,981,885,949	37,379	41,899
October	9,674,072,846	22,562,031,206	38,373	50,107
November		22,570,769,300		33,010
December		11,412,871,457		55,390
<b>TOTAL</b>	<b>68,891,752,593</b>	<b>230,679,241,112</b>	<b>335,023</b>	<b>528,776</b>



## O. REPO TRADES- OCTOBER- 2023 VS 2022

### TRADED VALUE

MONTH	COLLATERALIZED REPO GHS		CLASSIC REPO (GMRA) GHS	
	2023	2022	2023	2022
January	13,655,000,000	23,094,000,000	67,557,867	3,699,999,999
February	5,536,000,000	17,747,000,000	-	824,132,530
March	9,782,000,000	26,528,999,998	-	5,285,091,988
April	9,463,000,000	19,797,602,000	958,412	19,960,244,161
May	11,535,000,000	27,011,000,000	951,797	2,579,946,408
June	21,014,000,000	33,479,100,000	110,000,000	4,287,205,765
July	17,765,500,000	24,855,000,000	-	2,260,858,883
August	13,995,600,000	23,599,000,000	350,000,000	650,777,193
September	7,279,000,000	28,067,833,000	-	23,251,369,257
October	8,998,000,000	24,070,000,000	-	7,716,779,648
November		10,510,000,000		100,000,000
December		16,768,000,000		-
<b>TOTAL</b>	<b>119,023,100,000</b>	<b>275,527,534,998</b>	<b>529,468,076</b>	<b>70,616,405,832</b>

### NUMBER

MONTH	COLLATERALIZED		GMRA	
	2023	2022	2023	2022
January	310	560	5	11
February	134	427	-	11
March	239	718	-	30
April	205	713	1	98
May	285	650	1	21
June	440	3,856	2	214
July	401	589	-	33
August	311	500	1	8
September	172	669	-	69
October	198	609	-	79
November		234		1
December		324		-
<b>TOTAL</b>	<b>2,695</b>	<b>9,849</b>	<b>10</b>	<b>575</b>

## P. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR OCTOBER 2023

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2023	2022	2023	2022
91-Day bills	8,654.6	3,626.31	8,417.91	3,626.02
182-Day bills	1,639.81	614.87	1,606.48	615.05
364-Day bills	805.83	102.24	568.92	102.24
<b>TOTAL</b>	<b>11,100.24</b>	<b>4,343.42</b>	<b>10,593.31</b>	<b>4,343.31</b>

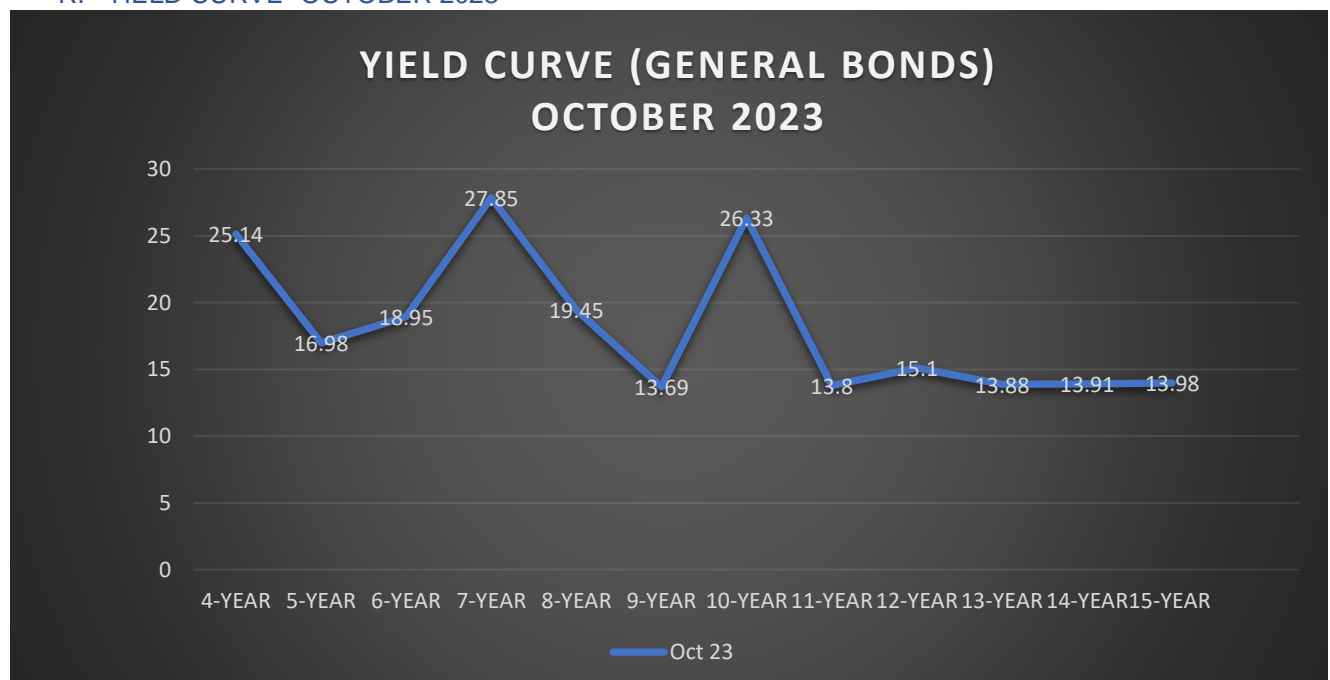
SOURCE: BANK OF GHANA

#### Q. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT OCTOBER 2023

	2023	2022
<u>TENOR OF SECURITY</u>	<u>AMOUNT GHS</u>	<u>AMOUNT GHS</u>
91-DAY	28,876,728,911	14,357,302,082
182-DAY	16,361,590,118	6,585,086,218
364-DAY	14,893,072,943	5,205,526,643
2-YEAR	504,883,090	17,027,276,592
3-YEAR	1,093,379,839	31,346,504,050
4-YEAR	43,682,296,953	541,360,000
4.5-YEAR	3,286,781,848	-
5-YEAR	45,163,772,235	28,719,722,454
5.5-YEAR	3,286,781,848	-
6-YEAR	10,192,344,505	11,231,183,212
7-YEAR	9,992,495,754	9,768,667,155
8-YEAR	8,576,835,797	-
9-YEAR	8,583,142,306	-
10-YEAR	11,692,771,018	16,565,581,998
11-YEAR	4,837,556,912	-
12-YEAR	4,706,524,177	-
13-YEAR	4,556,182,517	-
14-YEAR	4,559,731,684	-
15-YEAR	47,728,946,797	15,583,184,955
20-YEAR	63,897,133	1,546,755,180
<b>TOTAL</b>	<b>272,639,716,385</b>	<b>158,478,150,539</b>

<u>LOCAL US DOLLAR BONDS</u>	2023	2022
<u>TENOR OF SECURITY</u>	<u>AMOUNT IN US\$</u>	<u>AMOUNT IN US\$</u>
3-YEAR	48,306,850	462,905,181
4-YEAR	386,412,722	-
5-YEAR	405,360,837	331,084,036
<b>TOTAL</b>	<b>840,080,409</b>	<b>793,989,217</b>

#### R. YIELD CURVE- OCTOBER 2023



## THE CORPORATE CORNER

### S. TOTAL OUTSTANDING CORPORATE SECURITIES ON THE GHANA FIXED INCOME MARKET

	AS AT OCTOBER 2023	AS AT OCTOBER 2022
<b>ISSUER</b>	<b>AMOUNT GHS</b>	<b>AMOUNT GHS</b>
Izwe Savings and Loans Plc	75,000,000	97,000,000
Letshego Ghana Plc	223,127,469	298,690,000
Bayport Savings and Loans Plc	224,904,000	188,145,360
Ghana Cocoa Board	7,931,007,973	-
ESLA Plc	1,090,128,988	9,019,070,735
Bond Savings & Loans Plc	-	70,400,000
Quantum Terminal Plc	25,000,000	25,000,000
Dalex Finance Company Plc	-	20,000,000
Daakye Trust Plc	135,372,224	2,622,531,961
<b>TOTAL</b>	<b>9,704,540,654</b>	<b>12,340,838,056</b>

### T. ALL CORPORATE BOND LISTINGS DONE ON THE DEBT MARKET SINCE INCEPTION

<b>NAME OF ISSUER</b>	<b>NUMBER OF TRANCHES</b>	<b>AMOUNT RAISED GHS MILLION</b>	<b>SHELF REGISTRATION GHS MILLION</b>
Izwe Savings and Loans Plc	15	232.89	150
Letshego Ghana Plc	27	298.69	300
Edendale Properties Plc	5	34.15	50
Bayport Savings and Loans Plc	18	574.99	10,000
Ghana Home Loans Plc	2	19.00	380
PBC Plc	4	362.30	400
ESLA Plc	6	8,374.54	10,000
Bond Savings & Loans Plc	18	70.40	100
Quantum Terminal Plc	1	45.00	140
Dalex Finance Company Plc	1	20.00	150
Daakye Trust Plc	3	2,797.58	5,500
Ghana Cocoa Board	5	7,931.01	7,931
<b>TOTAL</b>	<b>105</b>	<b>20,760.55</b>	<b>35,101</b>

### U. CORPORATE ISSUER FOR OCTOBER 2023 IN PERSPECTIVE

<b>COMPANY PROFILE</b>	
Registered Name of Company	Bayport Savings & Loans Plc
Nature of Business	Financial services
Year Listed on GFIM	2015
Sponsoring Broker	Databank Brokerage Limited
Trading Symbol	BFS
Total Number of Tranches	18
Total Value of Bonds Issued	GH¢ 574,994,634
Total Number of Bonds Matured	12
Total Value of Bonds Matured	GH¢ 350,090,634
Total Number of Bonds Outstanding	6
Total Value of Bonds Outstanding	GH¢ 224,904,000
Tenors	6 years and above
Achievement	Dual offer issued in 2021 (13 & 14) is the Second-Largest Issuance of Bayport Since the Establishment of its Bond Programme in 2015

## V. CORPORATE ISSUANCES – 2023

Issuer	Issue Date	Maturity Date	Amount Issued	Coupon
Bayport Savings and Loans	17/10/2023	17/10/2026	10,271,000	23.50%
Bayport Savings and Loans	20/09/2023	19/09/2026	49,000,000	Maxi 30.39% Min 17.00%
Bayport Savings and Loans	20/09/2023	19/09/2025	40,729,000	21.00%
Bayport Savings and Loans	28/05/2023	28/05/2025	50,000,000	GoG 182+1.45%
Izwe	12/04/2023	08/04/2026	25,000,000	22.50%
<b>TOTAL</b>			<b>175,000,000</b>	

- BSL announces the listing of Series 004 of Tranche 01 of its GHS 500 million Bond Programme (PR. No 352/2023).
- BSL announces the listing of Series 002 and Series 003 of Tranche 01 of its GHS 500 million Bond Programme (PR. No 352/2023).
- Bayport issue of GHS 50 million floating rate note under new GHS 500 million debt issuance programme. (PR. No 100/2023).
- Izwe's admission of tranche A18 of its GHS 150 million bond programme. (PR. No. 108/2023).

## W. RANKING OF GFIM MEMBERS OCTOBER 2023

### SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1. ACCESS BANK GHANA PLC	1,463,172,189	18.01	1,100,837,440.42	17.04	492
2. STANBIC BANK GHANA LIMITED	1,258,660,847	15.49	785,538,831.73	12.16	1,506
3. GCB BANK PLC	1,204,195,127	14.82	959,469,758.30	14.85	13,148
4. FIDELITY BANK (GHANA) LIMITED	821,830,055	10.11	761,094,887.85	11.78	11,295
5. FIRST ATLANTIC BANK	786,422,130	9.68	569,642,182.38	8.82	85
6. CAL BANK PLC	519,277,981	6.39	466,117,976.36	7.22	1,410
7. STANDARD CHARTERED BANK GHANA	486,199,777	5.98	393,423,617.11	6.09	1,727
8. ECOBANK GHANA PLC	433,037,469	5.33	396,529,673.90	6.14	3,568
9. GUARANTY TRUST BANK (GHANA) LIMITED	293,749,938	3.62	274,535,984.16	4.25	276
10. UMB BANK LTD	212,316,491	2.61	153,352,530.24	2.37	103
11. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	208,484,747	2.57	188,861,467.19	2.92	31
12. ABSA BANK GHANA LIMITED	131,209,119	1.61	127,068,620.70	1.97	630
13. REPUBLIC BANK (GHANA) LTD	126,509,173	1.56	115,333,299.53	1.79	2,389
14. CONSOLIDATED BANK GHANA LTD	77,670,385	0.96	69,294,910.26	1.07	199
15. FBN BANK GHANA LIMITED	50,217,566	0.62	48,624,448.21	0.75	22
16. BANK OF AFRICA GHANA LIMITED	22,578,414	0.28	20,809,958.24	0.32	9
17. SOCIETE GENERALE GHANA PLC	8,765,761	0.11	8,356,778.27	0.13	332
18. NATIONAL INVESTMENT BANK	8,723,510	0.11	8,382,674.71	0.13	5
19. UNITED BANK FOR AFRICA GHANA LIMITED	5,427,518	0.07	5,247,669.37	0.08	130
20. FIRST NATIONAL BANK GHANA LIMITED	4,757,820	0.06	4,625,151.41	0.07	31
21. ZENITH BANK GHANA LIMITED	1,352,483	0.02	1,321,520.97	0.02	13
22. PRUDENTIAL BANK LIMITED	750,000	0.01	537,980.77	0.01	1
23. ADB BANK PLC	-	-	-	-	-
24. ARB APEX BANK	-	-	-	-	-
<b>TOTAL</b>	<b>8,125,308,500</b>	<b>100</b>	<b>6,459,007,362.08</b>	<b>100</b>	<b>37,402</b>

### SELL SIDE – BROKER-DEALERS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1. FINCAP SECURITIES LIMITED	872,920,515	57.16	744,987,770.67	54.98	41
2. CONSTANT CAPITAL (GHANA) LIMITED	162,086,192	10.61	154,128,930.85	11.37	39
3. IC SECURITIES (GHANA) LIMITED.	135,639,617	8.88	128,320,676.59	9.47	37
4. OBSIDIAN ACHERNAR SECURITIES LTD	118,830,462	7.78	111,977,865.75	8.26	1
5. BLACK STAR BROKERAGE LIMITED	93,648,875	6.13	86,380,344.18	6.37	79
6. EDC STOCKBROKERS LIMITED	47,125,381	3.09	46,333,701.36	3.42	15
7. LAURUS AFRICA SECURITIES LTD	43,594,265	2.85	34,064,865.49	2.51	14
8. SIC BROKERAGE LIMITED	33,501,032	2.19	31,211,129.30	2.30	28
9. STRATEGIC AFRICAN SECURITIES LIMITED	9,857,348	0.65	8,603,051.39	0.63	57
10. REPUBLIC SECURITIES GHANA LIMITED	2,760,736	0.18	2,661,886.09	0.20	27
11. APAKAN SECURITIES LIMITED	2,735,283	0.18	2,665,125.99	0.20	8
12. TEAK TREE BROKERAGE LIMITED	2,314,929	0.15	2,314,305.03	0.17	259
13. SARPONG CAPITAL MARKETS LIMITED	1,505,376	0.10	999,999.78	0.07	2

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14. PETRA SECURITIES LIMITED	596,404	0.04	299,397.57	0.02	42
15. DATABANK BROKERAGE LIMITED.	123,888	0.01	116,690.58	0.01	4
16. FIRSTBANC BROKERAGE SERVICES LTD	-	-	-	-	-
17. BULLION SECURITIES LIMITED	-	-	-	-	-
18. UMB STOCKBROKERS LTD	-	-	-	-	-
19. CDH INVESTMENT HOLDINGS LTD	-	-	-	-	-
20. AMBER SECURITIES LTD	-	-	-	-	-
21. CHAPEL HILL DENHAM SECURITIES GH LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
24. SBG SECURITIES GHANA LTD	-	-	-	-	-
25. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
26. SAVVY SECURITIES LTD	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
<b>TOTAL</b>	<b>1,527,240,303</b>	<b>100</b>	<b>1,355,065,740.62</b>	<b>100</b>	<b>653</b>

#### BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. GCB BANK PLC	1,505,547,036	18.86	1,088,409,078.72	17.04	13,171
2. ACCESS BANK GHANA PLC	1,048,451,141	13.13	800,628,188.09	12.54	285
3. FIRST ATLANTIC BANK	979,978,024	12.28	703,861,432.75	11.02	100
4. FIDELITY BANK (GHANA) LIMITED	816,558,658	10.23	765,750,949.89	11.99	11,253
5. STANBIC BANK GHANA LIMITED	790,272,490	9.90	552,770,139.23	8.65	1,430
6. STANDARD CHARTERED BANK GHANA	633,045,072	7.93	492,892,757.86	7.72	1,754
7. GUARANTY TRUST BANK (GHANA) LIMITED	524,360,500	6.57	490,989,979.00	7.69	367
8. ECOBANK GHANA PLC	495,901,719	6.21	457,231,588.21	7.16	3,583
9. CAL BANK LIMITED	440,990,334	5.52	394,832,277.37	6.18	1,361
10. UMB BANK LTD	212,316,491	2.66	152,964,928.60	2.40	103
11. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	159,830,462	2.00	148,176,504.75	2.32	6
12. REPUBLIC BANK (GHANA) LTD	105,008,191	1.32	95,478,038.70	1.49	2,309
13. CONSOLIDATED BANK GHANA LTD	88,625,983	1.11	77,881,673.02	1.22	210
14. ABSA BANK GHANA LIMITED	48,826,556	0.61	37,150,393.83	0.58	621
15. FBN BANK GHANA LIMITED	46,223,860	0.58	44,863,452.17	0.70	19
16. BANK OF AFRICA GHANA LIMITED	33,187,207	0.42	31,551,328.50	0.49	12
17. SOCIETE GENERALE GHANA PLC	15,765,761	0.20	15,242,945.27	0.24	334
18. AGRICULTURAL DEVELOPMENT BANK	10,000,000	0.13	9,832,260.00	0.15	1
19. FIRST NATIONAL BANK GHANA LIMITED	7,757,820	0.10	7,609,572.41	0.12	32
20. ZENITH BANK GHANA LIMITED	7,690,409	0.10	7,197,306.43	0.11	13
21. ARB APEX BANK LIMITED	5,048,067	0.06	4,999,499.55	0.08	2
22. UNITED BANK FOR AFRICA GHANA LIMITED	4,214,137	0.05	4,065,601.45	0.06	123
23. NIB BANK LTD	1,940,500	0.02	1,902,988.48	0.03	4
24. PRUDENTIAL BANK LIMITED	750,000	0.01	537,980.77	0.01	1
<b>TOTAL</b>	<b>7,982,290,418</b>	<b>100</b>	<b>6,386,820,865.05</b>	<b>100</b>	<b>37,094</b>



**BUY SIDE – BROKER-DEALERS (IN GHS)**

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO.OF TRADES
1. FINCAP SECURITIES LIMITED	921,617,909	55.18	745,105,927.41	52.21	44
2. CONSTANT CAPITAL (GHANA) LIMITED	163,753,087	9.80	149,071,200.36	10.44	63
3. IC SECURITIES (GHANA) LIMITED.	159,530,466	9.55	147,238,597.40	10.32	38
4. BLACK STAR BROKERAGE LIMITED	92,593,401	5.54	84,821,686.29	5.94	93
5. OBSIDIAN ACHERNAR SECURITIES LTD	86,895,589	5.20	79,979,913.24	5.60	12
6. LAURUS AFRICA SECURITIES LTD	66,215,951	3.96	54,286,445.85	3.80	30
7. REPUBLIC SECURITIES GHANA LIMITED	51,041,575	3.06	47,610,583.94	3.34	204
8. STRATEGIC AFRICAN SECURITIES LIMITED	48,902,434	2.93	43,695,012.60	3.06	85
9. EDC STOCKBROKERS LIMITED	36,328,893	2.18	35,482,853.55	2.49	19
10. SIC BROKERAGE LIMITED	28,549,642	1.71	25,878,106.93	1.81	42
11. TEAK TREE BROKERAGE LIMITED	6,434,339	0.39	6,155,795.87	0.43	261
12. APAKAN SECURITIES LIMITED	4,866,283	0.29	4,885,075.60	0.34	11
13. PETRA SECURITIES LIMITED	3,034,001	0.18	2,572,163.46	0.18	49
14. BULLION SECURITIES LIMITED	227,748	0.01	222,930.86	0.02	4
15. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	132,900	0.01	119,254.49	0.01	1
16. DATABANK BROKERAGE LIMITED.	123,888	0.01	116,690.58	0.01	4
17. FIRSTBANC BROKERAGE SERVICES LIMITED.	10,279	0.00	9,999.22	0.00	1
18. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
19. UMB STOCKBROKERS LTD	-	-	-	-	-
20. CDH INVESTMENT HOLDINGS LTD	-	-	-	-	-
21. AMBER SECURITIES LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
24. SBG SECURITIES GHANA LTD	-	-	-	-	-
25. WORLDWIDE SECURITIES LTD.	-	-	-	-	-
26. SAVVY SECURITIES LTD	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
<b>TOTAL</b>	<b>1,670,258,385</b>	<b>100</b>	<b>1,427,252,237.65</b>	<b>100</b>	<b>961</b>

## X. RANKING OF GFIM MEMBERS- CUMULATIVE 2023

### SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1. ACCESS BANK GHANA PLC	12,033,937,107	20.47	6,545,029,811.79	13.44	4,075
2. ECOBANK GHANA PLC	9,136,477,357	15.54	8,914,434,574.36	18.31	59,537
3. STANBIC BANK GHANA LIMITED	8,718,649,890	14.83	7,520,983,618.20	15.45	12,842
4. GCB BANK PLC	7,802,014,657	13.27	6,966,793,596.54	14.31	103,035
5. FIDELITY BANK (GHANA) LIMITED	6,238,477,981	10.61	5,798,263,508.22	11.91	96,531
6. GUARANTY TRUST BANK (GHANA) LIMITED	2,439,929,656	4.15	2,273,492,469.77	4.67	2,339
7. STANDARD CHARTERED BANK GHANA	2,137,995,460	3.64	1,737,176,165.67	3.57	11,322
8. FIRST ATLANTIC BANK	2,068,475,412	3.52	1,812,689,109.45	3.72	355
9. CAL BANK PLC	1,930,901,492	3.28	1,737,408,211.85	3.57	4,315
10. UMB BANK LTD	1,282,965,773	2.18	902,297,449.31	1.85	761
11. ABSA BANK GHANA LIMITED	1,148,362,512	1.95	954,896,879.76	1.96	6,179
12. REPUBLIC BANK (GHANA) LTD	963,737,170	1.64	880,163,560.94	1.81	18,943
13. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	794,197,152	1.35	724,490,388.13	1.49	78
14. CONSOLIDATED BANK GHANA LTD	773,279,944	1.32	677,001,623.27	1.39	1,990
15. BANK OF AFRICA GHANA LIMITED	287,129,194	0.49	270,009,181.53	0.55	57
16. FBN BANK GHANA LIMITED	246,482,780	0.42	239,925,447.19	0.49	112
17. ZENITH BANK GHANA LIMITED	188,556,027	0.32	179,770,544.39	0.37	174
18. PRUDENTIAL BANK LIMITED	153,865,337	0.26	142,565,998.34	0.29	84
19. NIB BANK LTD	137,395,514	0.23	127,179,164.71	0.26	574
20. SOCIETE GENERALE GHANA PLC	114,684,614	0.20	109,246,454.17	0.22	3,379
21. UNITED BANK FOR AFRICA GHANA LIMITED	69,647,544	0.12	61,538,296.67	0.13	1,047
22. FIRST NATIONAL BANK GHANA LIMITED	47,417,494	0.08	43,227,265.78	0.09	243
23. ARB APEX BANK LIMITED	36,327,700	0.06	35,834,025.75	0.07	74
24. ADB BANK PLC	33,881,530	0.06	34,920,837.11	0.07	61
<b>TOTAL</b>	<b>58,784,789,297</b>	<b>100</b>	<b>48,689,338,182.90</b>	<b>100</b>	<b>328,107</b>

### SELL SIDE – BROKER-DEALERS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHAR E % BY VALUE	NO. OF TRADES
1. FINCAP SECURITIES LIMITED	4,374,731,226	45.15	3,969,318,142.11	44.55	259
2. IC SECURITIES (GHANA) LIMITED.	2,631,452,057	27.16	2,475,061,657.64	27.78	511
3. BLACK STAR BROKERAGE LIMITED	900,363,623	9.29	813,961,061.12	9.14	793
4. CONSTANT CAPITAL (GHANA) LIMITED	392,967,835	4.06	377,524,706.82	4.24	109
5. EDC STOCKBROKERS LIMITED	392,456,353	4.05	378,966,009.65	4.25	453
6. LAURUS AFRICA SECURITIES LTD	315,520,878	3.26	256,198,442.43	2.88	273
7. STRATEGIC AFRICAN SECURITIES LIMITED	204,800,804	2.11	192,264,559.18	2.16	759
8. SIC BROKERAGE LIMITED	179,960,871	1.86	167,093,384.64	1.88	262
9. OBSIDIAN ACHERNAR SECURITIES LTD	126,798,837	1.31	116,745,318.97	1.31	11
10. FIRSTBANC BROKERAGE SERVICES LIMITED.	49,435,192	0.51	47,884,699.49	0.54	46

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11. REPUBLIC SECURITIES GHANA LIMITED	39,865,697	0.41	39,705,970.01	0.45	159
12. DATABANK BROKERAGE LIMITED.	28,851,402	0.30	27,485,550.55	0.31	245
13. BULLION SECURITIES LIMITED	21,058,694	0.22	21,334,479.60	0.24	77
14. SARPONG CAPITAL MARKETS LIMITED	10,301,550	0.11	8,706,333.41	0.10	10
15. TEAK TREE BROKERAGE LIMITED	7,332,063	0.08	7,107,991.59	0.08	346
16. APAKAN SECURITIES LIMITED	5,790,249	0.06	5,691,497.19	0.06	18
17. PETRA SECURITIES LIMITED	2,417,493	0.02	690,707.72	0.01	138
18. SAVVY SECURITIES LIMITED	1,793,880	0.02	1,596,044.88	0.02	2
19. UMB STOCKBROKERS	1,687,332	0.02	1,440,325.66	0.02	4
20. NTHC SECURITIES LIMITED	1,141,062	0.01	1,105,217.81	0.01	9
21. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
22. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	148,674	0.00	120,880.33	0.00	5
23. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
24. CDH SECURITIES LIMITED	44,979	0.00	41,555.70	0.00	3
25. REGULUS SECURITIES LTD	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD	-	-	-	-	-
<b>TOTAL</b>	<b>9,689,221,784</b>	<b>100</b>	<b>8,910,341,597</b>	<b>100</b>	<b>4,496</b>

#### BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. ACCESS BANK GHANA PLC	11,266,283,962	20.32	5,908,578,625.05	12.94	2,802
2. ECOBANK GHANA PLC	8,868,695,364	15.99	8,655,893,289.72	18.96	59,504
3. GCB BANK PLC	7,681,621,787	13.85	6,728,394,237.73	14.74	102,894
4. STANBIC BANK GHANA LIMITED	7,463,507,988	13.46	6,579,130,449.02	14.41	12,232
5. FIDELITY BANK (GHANA) LIMITED	5,267,417,572	9.50	4,880,925,343.62	10.69	96,392
6. FIRST ATLANTIC BANK	2,306,767,800	4.16	1,989,199,455.80	4.36	427
7. STANDARD CHARTERED BANK GHANA	2,294,919,781	4.14	1,847,636,532.53	4.05	11,325
8. GUARANTY TRUST BANK (GHANA) LIMITED	2,284,882,893	4.12	2,099,058,777.08	4.60	2,242
9. CAL BANK PLC	1,779,217,651	3.21	1,600,209,313.00	3.51	4,237
10. UMB BANK LIMITED	1,353,463,387	2.44	963,133,260.29	2.11	765
11. REPUBLIC BANK (GHANA) LTD	1,160,033,660	2.09	1,061,160,443.36	2.32	18,771
12. ABSA BANK GHANA LIMITED	927,275,316	1.67	745,220,349.09	1.63	6,146
13. CONSOLIDATED BANK GHANA LTD	764,419,498	1.38	675,001,439.69	1.48	2,031
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	539,133,119	0.97	490,530,238.08	1.07	41
15. BANK OF AFRICA GHANA LIMITED	307,497,119	0.55	288,946,925.74	0.63	57
16. FBN BANK GHANA LIMITED	278,186,591	0.50	272,674,336.88	0.60	95
17. UNITED BANK FOR AFRICA GHANA LIMITED	192,804,138	0.35	181,971,928.85	0.40	1,012
18. PRUDENTIAL BANK LIMITED	185,209,335	0.33	173,090,477.98	0.38	97
19. ZENITH BANK GHANA LIMITED	153,069,596	0.28	144,416,031.23	0.32	145
20. SOCIETE GENERALE GHANA PLC	113,812,573	0.21	108,717,733.04	0.24	3,337
21. NIB BANK LTD	103,761,196	0.19	93,794,891.94	0.21	529
22. ARB APEX BANK LIMITED	59,323,908	0.11	54,962,687.15	0.12	86
23. ADB BANK PLC	57,938,528	0.10	58,556,294.29	0.13	65
24. FIRST NATIONAL BANK GHANA LIMITED	45,276,446	0.08	42,617,264.56	0.09	234
<b>TOTAL</b>	<b>55,454,519,208</b>	<b>100</b>	<b>45,643,820,325.72</b>	<b>100</b>	<b>325,466</b>

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### BUY SIDE – BROKER-DEALERS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO.OF TRADES
1. FINCAP SECURITIES LIMITED	4,716,441,164	39.23	4,213,426,740.50	38.47	284
2. IC SECURITIES (GHANA) LIMITED.	2,795,531,640	23.25	2,623,247,719.40	23.95	642
3. BLACK STAR BROKERAGE LIMITED	1,119,476,715	9.31	1,012,338,632.45	9.24	1,063
4. CONSTANT CAPITAL (GHANA) LIMITED	863,957,642	7.19	793,206,810.28	7.24	256
5. EDC STOCKBROKERS LIMITED	510,765,858	4.25	491,145,981.49	4.48	550
6. LAURUS AFRICA SECURITIES LTD	463,390,690	3.85	390,359,578.19	3.56	396
7. STRATEGIC AFRICAN SECURITIES LIMITED	399,004,225	3.32	369,803,389.39	3.38	1,062
8. REPUBLIC SECURITIES GHANA LIMITED	340,669,518	2.83	317,474,624.58	2.90	1,436
9. OBSIDIAN ACHERNAR SECURITIES LTD	300,768,154	2.50	276,298,461.46	2.52	35
10. SIC BROKERAGE LIMITED	229,210,114	1.91	208,098,419.89	1.90	345
11. APAKAN SECURITIES LIMITED	101,501,363	0.84	91,771,428.27	0.84	90
12. DATABANK BROKERAGE LIMITED.	63,299,639	0.53	51,079,003.49	0.47	251
13. FIRSTBANC BROKERAGE SERVICES LIMITED.	50,945,756	0.42	49,839,930.63	0.46	50
14. BULLION SECURITIES LIMITED	22,811,399	0.19	22,995,969.27	0.21	101
15. TEAK TREE BROKERAGE LIMITED	12,590,186	0.10	12,166,541.83	0.11	352
16. PETRA SECURITIES LIMITED	12,220,914	0.10	9,889,437.55	0.09	183
17. SARPONG CAPITAL MARKETS LIMITED	10,976,174	0.09	9,806,176.38	0.09	8
18. CDH SECURITIES LIMITED	4,926,754	0.04	4,224,724.98	0.04	7
19. UMB STOCKBROKERS LTD	2,321,403	0.02	2,003,374.45	0.02	6
20. SAVVY SECURITIES LIMITED	1,793,880	0.01	1,584,001.99	0.01	2
21. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	595,912	0.00	525,772.99	0.00	11
22. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
23. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
24. NTHC SECURITIES LIMITED	-	-	-	-	-
25. REGULUS SECURITIES LTD	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD	-	-	-	-	-
<b>TOTAL</b>	<b>12,023,500,133</b>	<b>100</b>	<b>10,951,583,780.39</b>	<b>100</b>	<b>7,134</b>

### SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	49,562,100.00	24.50	42,177,713.97	21.52	11
2. ACCESS BANK GHANA PLC	44,022,562.00	21.76	44,867,854.18	22.89	10
3. ECOBANK GHANA PLC	42,909,978.00	21.21	43,034,657.09	21.95	24
4. GUARANTY TRUST BANK (GHANA) LIMITED	24,500,000.00	12.11	25,038,351.45	12.77	7
5. BANK OF AFRICA GHANA LIMITED	15,000,000.00	7.41	14,366,737.50	7.33	2
6. APAKAN SECURITIES LIMITED	9,000,000.00	4.45	9,719,490.00	4.96	1
7. ABSA BANK GHANA LIMITED	8,458,292.00	4.18	8,067,897.02	4.12	3
8. FBN BANK GHANA LIMITED	5,000,000.00	2.47	5,097,906.67	2.60	1
9. REPUBLIC SECURITIES GHANA LIMITED	995,996.00	0.49	981,773.48	0.50	12
10. BLACK STAR BROKERAGE LIMITED	750,000.00	0.37	749,999.56	0.38	2
11. ADB BANK PLC	653,369.00	0.32	658,051.42	0.34	6
12. GCB BANK PLC	528,061.00	0.26	333,786.34	0.17	3
13. DATABANK BROKERAGE LIMITED.	508,600.00	0.25	502,865.49	0.26	3
14. PRUDENTIAL BANK LIMITED	165,000.00	0.08	166,843.33	0.09	3

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15. STRATEGIC AFRICAN SECURITIES LIMITED	127,000.00	0.06	115,623.80	0.06	2
16. STANDARD CHARTERED BANK GHANA	100,000.00	0.05	100,850.00	0.05	1
17. BULLION SECURITIES LIMITED	35,686.00	0.02	34,728.65	0.02	2
18. UMB BANK PLC	9,973.00	0.00	10,065.46	0.01	3
<b>TOTAL</b>	<b>202,326,617</b>	<b>100</b>	<b>196,025,195.41</b>	<b>100</b>	<b>96</b>

**BUY SIDE (IN USD)**

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ACCESS BANK GHANA PLC	44,022,562	21.76	44,774,427.98	22.84	10
2. ECOBANK GHANA PLC	42,909,978	21.21	43,034,657.09	21.95	24
3. FIDELITY BANK (GHANA) LIMITED	37,597,786	18.58	37,484,712.71	19.12	11
4. GUARANTY TRUST BANK (GHANA) LIMITED	24,500,000	12.11	24,825,102.45	12.66	7
5. BANK OF AFRICA GHANA LIMITED	15,000,000	7.41	14,231,077.50	7.26	2
6. UMB BANK PLC	12,009,973	5.94	5,173,165.46	2.64	4
7. APAKAN SECURITIES LIMITED	9,000,000	4.45	9,718,941.00	4.96	1
8. ABSA BANK GHANA LIMITED	8,458,292	4.18	8,064,938.76	4.11	4
9. FBN BANK GHANA LIMITED	5,000,000	2.47	5,107,895.00	2.61	1
10. REPUBLIC SECURITIES GHANA LIMITED	995,996	0.49	982,257.52	0.50	12
11. BLACK STAR BROKERAGE LIMITED	750,000	0.37	749,999.56	0.38	2
12. ADB BANK PLC	653,369	0.32	658,051.42	0.34	6
13. GCB BANK PLC	528,061	0.26	333,786.34	0.17	3
14. DATABANK BROKERAGE LIMITED.	508,600	0.25	502,865.49	0.26	3
15. PRUDENTIAL BANK LIMITED	165,000	0.08	166,843.33	0.09	3
16. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.06	115,623.80	0.06	2
17. STANDARD CHARTERED BANK GHANA	100,000	0.05	100,850.00	0.05	1
<b>TOTAL</b>	<b>202,326,617</b>	<b>100</b>	<b>196,025,195.41</b>	<b>100</b>	<b>96</b>

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