

FIXED INCOME MARKET REPORT

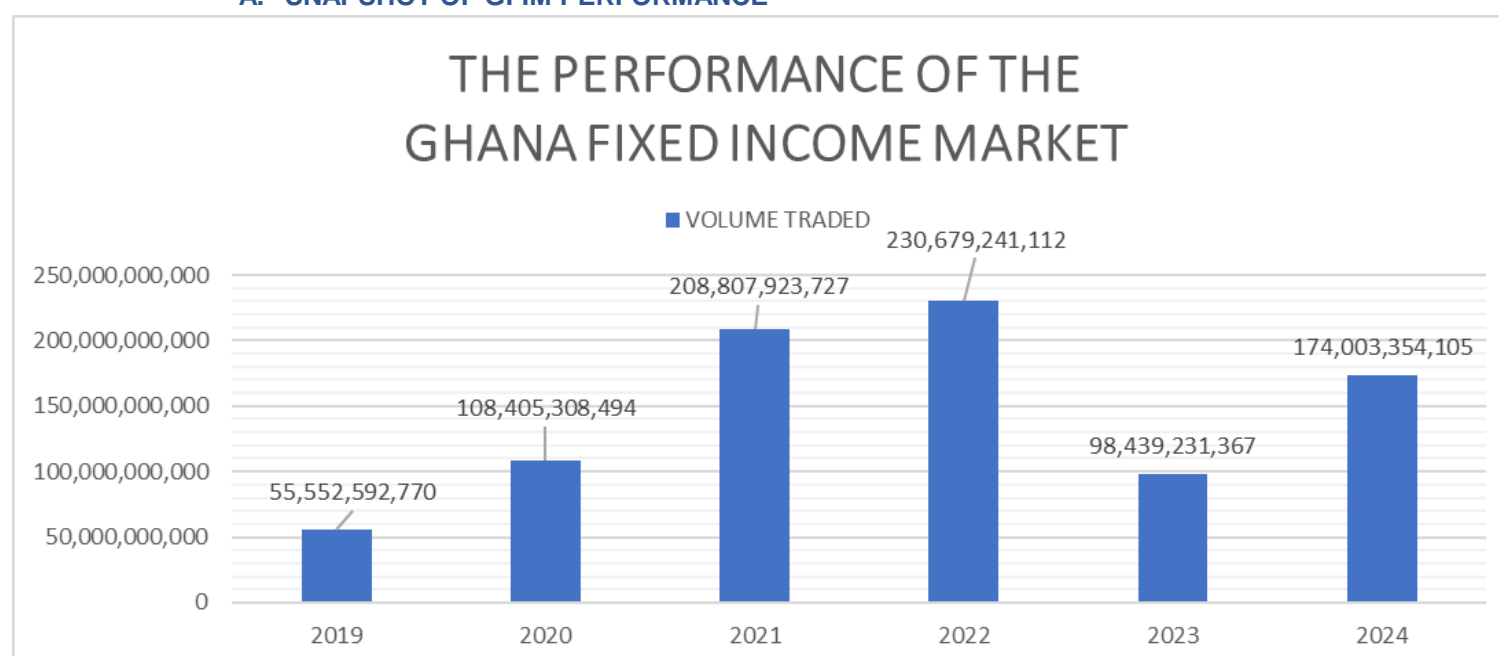
DECEMBER 2024



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A. SNAPSHOT OF GFIM PERFORMANCE



B. SUMMARY OF TRADE STATISTICS- GHS

| DECEMBER | | | JANUARY- DECEMBER | | PERCENTAGE CHANGE (%) | |
|---------------|-------------------|-------------------|--------------------|-------------------|-----------------------|---------|
| | 2024 | 2023 | 2024 | 2023 | DEC | JAN-DEC |
| Volume Traded | 20,487,996,845 | 16,769,107,589 | 174,003,354,105 | 98,439,231,367 | 22.18 | 76.76 |
| Value Traded | 16,967,146,148.59 | 12,487,729,771.52 | 143,545,008,996.89 | 80,003,212,841.09 | 35.87 | 79.42 |
| No. of Trades | 41,667 | 31,488 | 448,307 | 399,522 | 32.33 | 12.21 |

C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

| DECEMBER | | | JANUARY- DECEMBER | | PERCENTAGE CHANGE (%) | |
|---------------|------|------------|-------------------|----------------|-----------------------|---------|
| | 2024 | 2023 | 2024 | 2023 | DEC | JAN-DEC |
| Volume Traded | - | 462,208 | 2,510,547 | 202,788,825 | -100 | -98.76% |
| Value Traded | - | 466,637.49 | 2,488,766.75 | 196,491,832.90 | -100 | -98.73% |
| No. of Trades | - | 2 | 32 | 98 | -100 | -67.35% |

D. OTHER MARKET STATISTICS AS AT DECEMBER 2024-NOTES & BONDS-GHS

| | 2024 | | 2023 | |
|---------------------------------|--------------------------|---------------|--------------------------|----------------|
| | Government Notes & Bonds | Corporates | Government Notes & Bonds | Corporates |
| Volume Traded (Jan-Dec) | 50,045,164,508 | 2,329,865,360 | 32,164,231,270 | 1,733,308,356 |
| Outstanding Securities | 225,745,479,019 | 9,023,471,488 | 225,753,504,609 | 13,824,227,041 |
| Turnover (%) | 22.17 | 25.82 | 14.25 | 12.54 |
| Contribution to Market Size (%) | 61.88 | 2.47 | 60.93 | 3.73 |

E. OTHER MARKET STATISTICS AS AT DECEMBER 2024-TREASURY BILLS & BoG Bills-GHS

| | 2024 | | 2023 | |
|---------------------------------|-----------------|----------------|----------------|----------------|
| GHS | Treasury Bills | BoG Bills | Treasury Bills | BoG Bills |
| Volume Traded (Jan-Dec) | 120,393,858,635 | 1,234,465,602 | 57,728,703,510 | 7,015,777,056 |
| Outstanding Securities | 111,165,704,584 | 18,894,177,212 | 84,745,694,989 | 46,211,633,661 |
| Turnover (%) | 108.30 | 6.53 | 68.12 | 15.18 |
| Contribution to Market Size (%) | 30.47 | 5.18 | 22.87 | 12.47 |

F. NUMBER OF OUTSTANDING SECURITIES AS AT DECEMBER 2024

| | | | |
|-----------------------------|-----|-------------------------------|----|
| Treasury Notes & Bonds | 62 | 3yr Government bond | 3 |
| | | 4yr Government bond | 4 |
| | | 4.5yr Government bond | 2 |
| | | 5yr Government bond | 13 |
| | | 5.5 yr Government bond | 2 |
| | | 6yr Government bond | 7 |
| | | 7yr Government bond | 5 |
| | | 8yr Government bond | 2 |
| | | 9yr Government bond | 1 |
| | | 10yr Government bond | 8 |
| | | 11yr Government bond | 2 |
| | | 12yr Government bond | 2 |
| | | 13yr Government bond | 2 |
| | | 14yr Government bond | 2 |
| | | 15yr Government bond | 6 |
| | | 20yr Government bond | 1 |
| Treasury Bills | 92 | 364-day bill | 53 |
| | | 182-day bill | 26 |
| | | 91-day bill | 13 |
| BoG Bills | 16 | 49-day bill | 0 |
| | | 56-day bill | 16 |
| Local US dollar 3-year bond | 6 | 4yr Government bond | 2 |
| | | 5yr Government bond | 4 |
| Eurobond | 14 | | |
| Corporate Bonds | 29 | Letshego Ghana Plc | 7 |
| | | Bayport Savings and Loans Plc | 8 |
| | | Ghana Cocoa Board | 4 |
| | | Kasapreko Company Plc | 2 |
| | | Izwe Savings and Loans Plc | 4 |
| | | Quantum Terminal Plc | 1 |
| | | ESLA | 0 |
| | | Daakye Trust | 3 |
| TOTAL | 219 | | |

G. SECURITIES TRADED FOR DECEMBER 2024-GHS

| ISSUER NAME | DESCRIPTION | VOLUME TRADED | VALUE TRADED | NO. OF TRADES |
|--------------------|----------------|----------------|-------------------|---------------|
| GHANA COCOA BOARD | 2 YR FXR BOND | 25,182,826 | 23,961,225.05 | 10 |
| GHANA COCOA BOARD | 3 YR FXR BOND | 163,486 | 134,932.52 | 1 |
| GHANA COCOA BOARD | 4 YR FXR BOND | - | - | - |
| GHANA COCOA BOARD | 5 YR FXR BOND | 69,600 | 60,464.60 | 1 |
| BAYPORT FINANCIAL | 2 YR FLR NOTE | 2,790,000 | 2,995,715.73 | 3 |
| BAYPORT FINANCIAL | 3 YR FXR BOND | 19,529,502 | 21,109,183.97 | 3 |
| BAYPORT FINANCIAL | 5 YR FXR BOND | 3,000 | 3,267.80 | 1 |
| ESLA | 12 YR FXR BOND | - | - | - |
| LETSHEGO GHANA PLC | 3 YR FXR BOND | 5,571,930 | 5,917,963.87 | 2 |
| LETSHEGO GHANA PLC | 5 YR FXR BOND | 24,843,897 | 26,418,845.36 | 5 |
| GOVT OF GHANA | 91-DAY BILL | 3,597,761,781 | 3,422,602,503.86 | 32,662 |
| GOVT OF GHANA | 182-DAY BILL | 2,673,329,887 | 2,446,867,718.94 | 5,459 |
| GOVT OF GHANA | 364-DAY BILL | 8,289,461,830 | 7,307,333,036.00 | 3,093 |
| GOVT OF GHANA | 3-YEAR BOND | - | - | - |
| GOVT OF GHANA | 4-YEAR BOND | 783,947,153 | 617,285,106.87 | 28 |
| GOVT OF GHANA | 4.5-YEAR BOND | 68,463,631 | 50,252,062.27 | 12 |
| GOVT OF GHANA | 5-YEAR BOND | 428,040,299 | 301,672,985.67 | 11 |
| GOVT OF GHANA | 5.5-YEAR BOND | 60,407,974 | 39,908,711.20 | 7 |
| GOVT OF GHANA | 6-YEAR BOND | 511,894,988 | 324,135,533.93 | 11 |
| GOVT OF GHANA | 7-YEAR BOND | 82,061,838 | 45,156,636.21 | 13 |
| GOVT OF GHANA | 8-YEAR BOND | 271,876,010 | 141,468,629.80 | 25 |
| GOVT OF GHANA | 9-YEAR BOND | 700,502,546 | 388,335,213.30 | 26 |
| GOVT OF GHANA | 10-YEAR BOND | 316,010,746 | 159,234,246.04 | 43 |
| GOVT OF GHANA | 11-YEAR BOND | 131,331,064 | 66,950,412.91 | 36 |
| GOVT OF GHANA | 12-YEAR BOND | 401,469,364 | 190,339,968.61 | 48 |
| GOVT OF GHANA | 13-YEAR BOND | 333,812,952 | 142,126,545.00 | 51 |
| GOVT OF GHANA | 14-YEAR BOND | 832,970,101 | 377,381,543.31 | 69 |
| GOVT OF GHANA | 15-YEAR BOND | 104,622,799 | 52,435,007.15 | 35 |
| GOVT OF GHANA | 20-YEAR BOND | 4,269 | 2,999.11 | 1 |
| BANK OF GHANA | 56 DAY BILL | 810,622,166 | 800,889,758.62 | 6 |
| KASAPREKO PLC | 4 YR FXR BOND | 11,251,206 | 12,165,930.89 | 5 |
| TOTAL | | 20,487,996,845 | 16,967,146,148.59 | 41,667 |

H. SECURITIES TRADED FOR DECEMBER 2024-LOCAL US\$

| ISSUER NAME | DESCRIPTION | VOLUME TRADED | VALUE TRADED | NO. OF TRADES |
|---------------|-------------|---------------|--------------|---------------|
| GOVT OF GHANA | 4-YEAR BOND | - | - | - |
| GOVT OF GHANA | 5-YEAR BOND | - | - | - |
| TOTAL | | - | - | - |

I. SECURITIES TRADED FOR JANUARY- DECEMBER 2024-GHS

| ISSUER NAME | DESCRIPTION | VOLUME TRADED | VALUE TRADED | NO. OF TRADES |
|--------------------|----------------|-----------------|--------------------|---------------|
| BAYPORT FINANCIAL | 2 YR FXR NOTE | 14,965,394 | 15,774,228.57 | 12 |
| BAYPORT FINANCIAL | 3 YR FXR BOND | 85,864,751 | 90,491,800.24 | 19 |
| BAYPORT FINANCIAL | 5 YR FXR BOND | 2,103,000 | 2,292,260.44 | 4 |
| GHANA COCOA BOARD | 1 YR FXR BOND | 5,792,053 | 6,094,466.55 | 24 |
| GHANA COCOA BOARD | 2 YR FXR BOND | 145,624,336 | 137,730,143.74 | 97 |
| GHANA COCOA BOARD | 3 YR FXR BOND | 238,840,941 | 200,879,300.38 | 63 |
| GHANA COCOA BOARD | 4 YR FXR BOND | 561,348,936 | 475,929,256.87 | 59 |
| GHANA COCOA BOARD | 5 YR FXR BOND | 743,484,381 | 632,354,705.56 | 196 |
| DAAKYE TRUST PLC | 3 YR FXR BOND | 1,920,000 | 2,090,219.54 | 2 |
| DAAKYE TRUST PLC | 7 YR FXR BOND | 9,879,406 | 11,102,884.27 | 7 |
| DAAKYE TRUST PLC | 10 YR FXR BOND | 6,042,100 | 6,867,140.75 | 2 |
| LETSHEGO GHANA PLC | 2 YR FXR NOTE | 15,000,000 | 15,762,616.30 | 3 |
| LETSHEGO GHANA PLC | 3 YR FXR BOND | 22,790,255 | 24,081,035.48 | 14 |
| LETSHEGO GHANA PLC | 4 YR FXR BOND | 22,087,658 | 23,252,299.16 | 15 |
| LETSHEGO GHANA PLC | 5 YR FXR BOND | 24,843,897 | 26,418,845.36 | 5 |
| LETSHEGO GHANA PLC | 6 YR FLR BOND | 4,000,000 | 4,131,353.98 | 2 |
| IZWE PLC | 3 YR FXR BOND | 963,000 | 1,063,458.57 | 8 |
| IZWE PLC | 6 YR FXR BOND | 3,600,000 | 3,987,770.75 | 3 |
| ESLA | 10 YR FXR BOND | 51,266,834 | 47,670,402.82 | 16 |
| ESLA | 12 YR FXR BOND | 284,769,161 | 284,576,914.01 | 87 |
| KASAPREKO PLC | 4 YR FXR BOND | 12,919,577 | 13,950,558.60 | 9 |
| GOVT OF GHANA | 35-DAY BILL | 654,396,498 | 641,577,062.73 | 92 |
| GOVT OF GHANA | 49-DAY BILL | 1,211,117,702 | 1,183,460,829.15 | 130 |
| GOVT OF GHANA | 91-DAY BILL | 36,858,432,040 | 34,971,852,524.08 | 345,040 |
| GOVT OF GHANA | 182-DAY BILL | 23,399,411,489 | 21,340,149,213.99 | 66,245 |
| GOVT OF GHANA | 364-DAY BILL | 58,270,500,906 | 50,610,105,300.04 | 32,343 |
| GOVT OF GHANA | 2-YEAR NOTE | 430,533 | 467,487.63 | 6 |
| GOVT OF GHANA | 3-YEAR BOND | 18,832,563 | 15,509,733.22 | 44 |
| GOVT OF GHANA | 4-YEAR BOND | 10,359,861,496 | 7,752,445,313.75 | 449 |
| GOVT OF GHANA | 4.5-YEAR BOND | 461,657,121 | 339,554,980.55 | 197 |
| GOVT OF GHANA | 5-YEAR BOND | 7,369,790,879 | 5,235,198,800.24 | 328 |
| GOVT OF GHANA | 5.5-YEAR BOND | 714,732,957 | 482,284,861.42 | 188 |
| GOVT OF GHANA | 6-YEAR BOND | 5,713,077,838 | 3,665,021,095.22 | 289 |
| GOVT OF GHANA | 7-YEAR BOND | 1,304,419,853 | 722,861,245.73 | 168 |
| GOVT OF GHANA | 8-YEAR BOND | 1,746,757,396 | 828,934,193.74 | 279 |
| GOVT OF GHANA | 9-YEAR BOND | 5,160,165,588 | 2,452,418,043.32 | 207 |
| GOVT OF GHANA | 10-YEAR BOND | 5,534,660,538 | 2,579,509,112.43 | 262 |
| GOVT OF GHANA | 11-YEAR BOND | 2,236,453,522 | 994,884,585.42 | 175 |
| GOVT OF GHANA | 12-YEAR BOND | 1,401,551,990 | 530,142,261.48 | 241 |
| GOVT OF GHANA | 13-YEAR BOND | 2,920,710,446 | 2,239,586,045.87 | 336 |
| GOVT OF GHANA | 14-YEAR BOND | 4,258,764,089 | 3,254,000,606.93 | 336 |
| GOVT OF GHANA | 15-YEAR BOND | 841,973,001 | 398,017,421.93 | 211 |
| GOVT OF GHANA | 20-YEAR BOND | 1,324,698 | 990,067.30 | 8 |
| *BANK OF GHANA | 56 DAY BILL | 1,234,465,602 | 1,213,600,523.94 | 15 |
| *FIDELITY BANK | 30 DAY BILL | 2,000,000 | 1,945,017.58 | 1 |
| *FIDELITY BANK | 59-DAY BILL | 12,112,445 | 10,432,809.86 | 10 |
| *FIDELITY BANK | 60-DAY BILL | 45,872,535 | 42,766,985.80 | 47 |
| *FIDELITY BANK | 61-DAY BILL | 6,565,000 | 6,509,228.68 | 8 |
| *FIDELITY BANK | 62-DAY BILL | 4,234,700 | 4,121,983.26 | 4 |
| *FIDELITY BANK | 182-DAY BILL | 975,000 | 159,999.66 | 1 |
| TOTAL | | 174,003,354,105 | 143,545,008,996.89 | 448,307 |

*Not admitted to GFIM

J. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

| MONTH | FOREIGN INVESTORS | | DOMESTIC INVESTORS | |
|--------------|-----------------------|----------------------|------------------------|-----------------------|
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| JANUARY | 1,663,255,480 | 749,045,625 | 13,187,149,787 | 9,335,971,474 |
| FEBRUARY | 40,509,289 | 108,035,230 | 13,189,181,700 | 6,426,519,006 |
| MARCH | 1,116,058,297 | 17,359,959 | 11,334,089,421 | 5,261,208,292 |
| APRIL | 61,640,619 | 122,691,272 | 11,274,477,766 | 3,188,699,579 |
| MAY | 94,503,350 | 87,244,210 | 10,284,771,743 | 4,561,779,307 |
| JUNE | 106,368,668 | 1,118,000 | 9,075,818,892 | 5,408,572,136 |
| JULY | 906,350,092 | 4,695,610 | 12,960,600,602 | 5,108,840,328 |
| AUGUST | 2,655,821,337 | 6,187,662 | 15,264,671,989 | 5,327,713,012 |
| SEPTEMBER | 1,644,194,827 | 550,695,065 | 13,873,411,622 | 6,909,455,965 |
| OCTOBER | 593,147,460 | 659,562,762 | 15,841,581,685 | 9,014,158,365 |
| NOVEMBER | 2,050,764,579 | 1,239,971,816 | 16,262,933,325 | 11,304,488,847 |
| DECEMBER | 1,814,944,098 | 1,543,894,495 | 18,671,581,537 | 15,224,997,858 |
| TOTAL | 12,747,560,120 | 5,090,503,729 | 161,220,272,093 | 87,072,406,192 |

K. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

| MONTH | FOREIGN INVESTORS | | DOMESTIC INVESTORS | |
|--------------|-----------------------|----------------------|------------------------|-----------------------|
| | <u>2024</u> | <u>2023</u> | <u>2024</u> | <u>2023</u> |
| JANUARY | 1,666,073,943 | 589,977,406 | 13,184,331,324 | 9,495,039,693 |
| FEBRUARY | 42,147,679 | 11,916,293 | 13,187,543,310 | 6,490,127,628 |
| MARCH | 1,116,260,662 | 1,585,598,622 | 11,333,887,056 | 3,692,969,629 |
| APRIL | 63,274,738 | 119,504,621 | 11,272,843,647 | 3,191,886,230 |
| MAY | 84,190,115 | 76,232,038 | 10,295,084,978 | 4,572,791,477 |
| JUNE | 111,630,283 | 469,594 | 9,070,557,277 | 5,409,220,542 |
| JULY | 1,254,190,278 | 2,635,229 | 12,612,760,416 | 5,110,900,709 |
| AUGUST | 2,605,071,127 | 5,718,526 | 15,315,422,199 | 5,328,182,148 |
| SEPTEMBER | 1,438,014,677 | 764,225,298 | 14,079,591,772 | 6,695,925,732 |
| OCTOBER | 847,979,556 | 893,182,689 | 15,586,749,589 | 8,780,538,438 |
| NOVEMBER | 1,728,651,598 | 1,073,142,683 | 16,585,046,306 | 11,471,317,980 |
| DECEMBER | 1,767,792,192 | 1,623,141,357 | 18,718,733,443 | 15,145,750,996 |
| TOTAL | 12,725,278,872 | 6,745,746,379 | 161,242,553,341 | 85,384,653,225 |

L. SUMMARY OF SECURITIES TRADED FOR DECEMBER 2024 vs 2023-GHS.

| | 2024 | | | 2023 | | |
|--------------------------|------------------|-------------------|---------------|------------------|-------------------|------------------|
| | VOLUME TRADED | VALUE TRADED | NO. OF TRADES | VOLUME TRADED | VALUE TRADED | NO. OF TRADES |
| GOVERNMENT SECURITIES | 19,587,969,232 | 16,073,488,860.18 | 41,630 | 16,312,198,974 | 12,134,066,442.46 | 31,310 |
| CORPORATE SECURITIES | 89,405,447 | 92,767,529.79 | 31 | 295,220,663 | 193,605,525.30 | 171 |
| BANK OF GHANA | 810,622,166 | 800,889,758.62 | 6 | 161,687,952 | 160,057,803.76 | 7 |
| TOTAL | 20,487,996,845 | 16,967,146,148.59 | 41,667 | 16,769,107,589 | 12,487,729,771.52 | 31,488 |

M. SUMMARY OF SECURITIES TRADED FOR JANUARY- DECEMBER 2024 vs 2023-GHS.

| | 2024 | | | 2023 | | |
|--------------------------|------------------|--------------------|---------------|------------------|-------------------|------------------|
| | VOLUME TRADED | VALUE TRADED | NO. OF TRADES | VOLUME TRADED | VALUE TRADED | NO. OF TRADES |
| GOVERNMENT SECURITIES | 170,439,023,143 | 140,238,970,786.17 | 447,574 | 89,690,145,955 | 76,062,887,256.46 | 396,173 |
| CORPORATE SECURITIES | 2,329,865,360 | 2,092,437,686.78 | 718 | 1,733,308,356 | 1,489,189,374.21 | 3,319 |
| BANK OF GHANA | 1,234,465,602 | 1,213,600,523.94 | 15 | 7,015,777,056 | 2,451,136,210.42 | 30 |
| TOTAL | 174,003,354,105 | 143,545,008,996.89 | 448,307 | 98,439,231,367 | 80,003,212,841.09 | 399,522 |

N. SUMMARY OF SECURITIES TRADED FOR DECEMBER 2024 vs 2023- LOCAL US\$.

| | 2024 | | | 2023 | | |
|-------------|------------------|-----------------|---------------|------------------|-----------------|------------------|
| | VOLUME TRADED | VALUE TRADED | NO. OF TRADES | VOLUME TRADED | VALUE TRADED | NO. OF TRADES |
| 3-YEAR BOND | 0 | 0.00 | 0 | 0 | 0 | 0 |
| 4-YEAR BOND | 0 | 0.00 | 0 | 231,104 | 233,134.18 | 1 |
| 5-YEAR BOND | 0 | 0.00 | 0 | 231,104 | 233,503.31 | 1 |
| TOTAL | 0 | 0.00 | 0 | 462,208 | 466,637.49 | 2 |

O. SUMMARY OF SECURITIES TRADED FOR JANUARY- DECEMBER 2024 vs 2023- LOCAL US\$.

| | 2024 | | | 2023 | | |
|-------------|------------------|-----------------|---------------|------------------|-----------------|------------------|
| | VOLUME TRADED | VALUE TRADED | NO. OF TRADES | VOLUME TRADED | VALUE TRADED | NO. OF TRADES |
| 3-YEAR BOND | 0 | 0.00 | 0 | 56,313,995 | 56,376,118.57 | 47 |
| 4-YEAR BOND | 1,004,954 | 993,113.50 | 15 | 231,104 | 233,134.18 | 1 |
| 5-YEAR BOND | 1,505,593 | 1,495,653.25 | 17 | 146,243,726 | 139,882,580.15 | 50 |
| TOTAL | 2,510,547 | 2,488,766.75 | 32 | 202,788,825 | 196,491,833 | 98 |

P. MONTH-ON-MONTH TRADE VOLUME GHS

| MONTH | VOLUME | | NUMBER | |
|-----------|-----------------|----------------|---------|---------|
| | 2024 | 2023 | 2024 | 2023 |
| January | 14,855,643,824 | 10,015,214,767 | 43,784 | 51,273 |
| February | 13,229,690,989 | 9,171,916,679 | 34,842 | 17,840 |
| March | 12,455,171,355 | 5,568,945,820 | 27,599 | 48,721 |
| April | 11,336,174,843 | 5,711,882,840 | 35,388 | 23,712 |
| May | 10,390,179,580 | 5,003,698,817 | 35,613 | 29,417 |
| June | 9,183,769,439 | 5,414,395,132 | 26,315 | 34,165 |
| July | 13,867,981,645 | 5,537,527,887 | 42,403 | 33,410 |
| August | 17,922,951,056 | 5,333,914,246 | 37,288 | 20,733 |
| September | 15,517,670,816 | 7,460,183,559 | 43,402 | 37,379 |
| October | 16,434,729,145 | 9,674,072,846 | 42,653 | 38,373 |
| November | 18,321,394,568 | 12,778,371,185 | 37,354 | 33,011 |
| December | 20,487,996,845 | 16,769,107,589 | 41,667 | 31,488 |
| TOTAL | 174,003,354,105 | 98,439,231,367 | 448,308 | 399,522 |

Q. REPO TRADES- DECEMBER - 2024 VS 2023

TRADED VALUE

| MONTH | COLLATERALIZED REPO GHS | | CLASSIC REPO (GMRA) GHS | |
|-----------|-------------------------|-----------------|-------------------------|-------------|
| | 2024 | 2023 | 2024 | 2023 |
| January | 9,435,000,000 | 13,655,000,000 | 216,284 | 67,557,867 |
| February | 13,878,000,000 | 5,536,000,000 | 240,000,000 | - |
| March | 9,894,000,000 | 9,782,000,000 | 7,497,296 | - |
| April | 46,025,999,999 | 9,463,000,000 | 1,050,938,206 | 958,412 |
| May | 56,063,393,217 | 11,535,000,000 | 410,445,652 | 951,797 |
| June | 36,259,837,970 | 21,014,000,000 | 278,000,000 | 110,000,000 |
| July | 38,621,795,735 | 17,765,500,000 | 2,551,714,077 | - |
| August | 26,624,242,982 | 13,995,600,000 | 712,499,998 | 350,000,000 |
| September | 16,032,396,530 | 7,279,000,000 | - | - |
| October | 22,290,000,000 | 8,998,000,000 | 15,300,000 | - |
| November | 34,740,000,000 | 8,824,000,000 | 223,578,300 | - |
| December | 36,059,469,123 | 20,156,000,000 | 2,032,999,999 | - |
| TOTAL | 345,924,135,556 | 148,003,100,000 | 7,523,189,812 | 529,468,076 |

NUMBER

| MONTH | COLLATERALIZED REPO GHS | | CLASSIC REPO (GMRA) GHS | |
|-----------|-------------------------|-------|-------------------------|------|
| | 2024 | 2023 | 2024 | 2023 |
| January | 211 | 310 | 1 | 5 |
| February | 259 | 134 | 8 | - |
| March | 193 | 239 | 1 | - |
| April | 648 | 205 | 7 | 1 |
| May | 756 | 285 | 5 | 1 |
| June | 482 | 440 | 4 | 2 |
| July | 600 | 401 | 15 | - |
| August | 374 | 311 | 7 | 1 |
| September | 255 | 172 | - | - |
| October | 275 | 198 | 1 | - |
| November | 380 | 218 | 6 | - |
| December | 469 | 351 | 4 | - |
| TOTAL | 4,902 | 3,264 | 59 | 10 |

R. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR DECEMBER 2024

| SECURITY | AMOUNT TENDERED (GHS' M) | | AMOUNT ACCEPTED (GHS' M) | |
|---------------|--------------------------|------------------|--------------------------|------------------|
| | 2024 | 2023 | 2024 | 2023 |
| 91-Day bills | 17,615.66 | 9,988.16 | 17,615.66 | 9,986.38 |
| 182-Day bills | 4,279.68 | 3,060.68 | 4,279.68 | 3,055.19 |
| 364-Day bills | 1,555.68 | 3,592.64 | 1,555.68 | 3,588.95 |
| TOTAL | 23,451.02 | 16,641.48 | 23,451.02 | 16,630.52 |

S. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT DECEMBER 2024

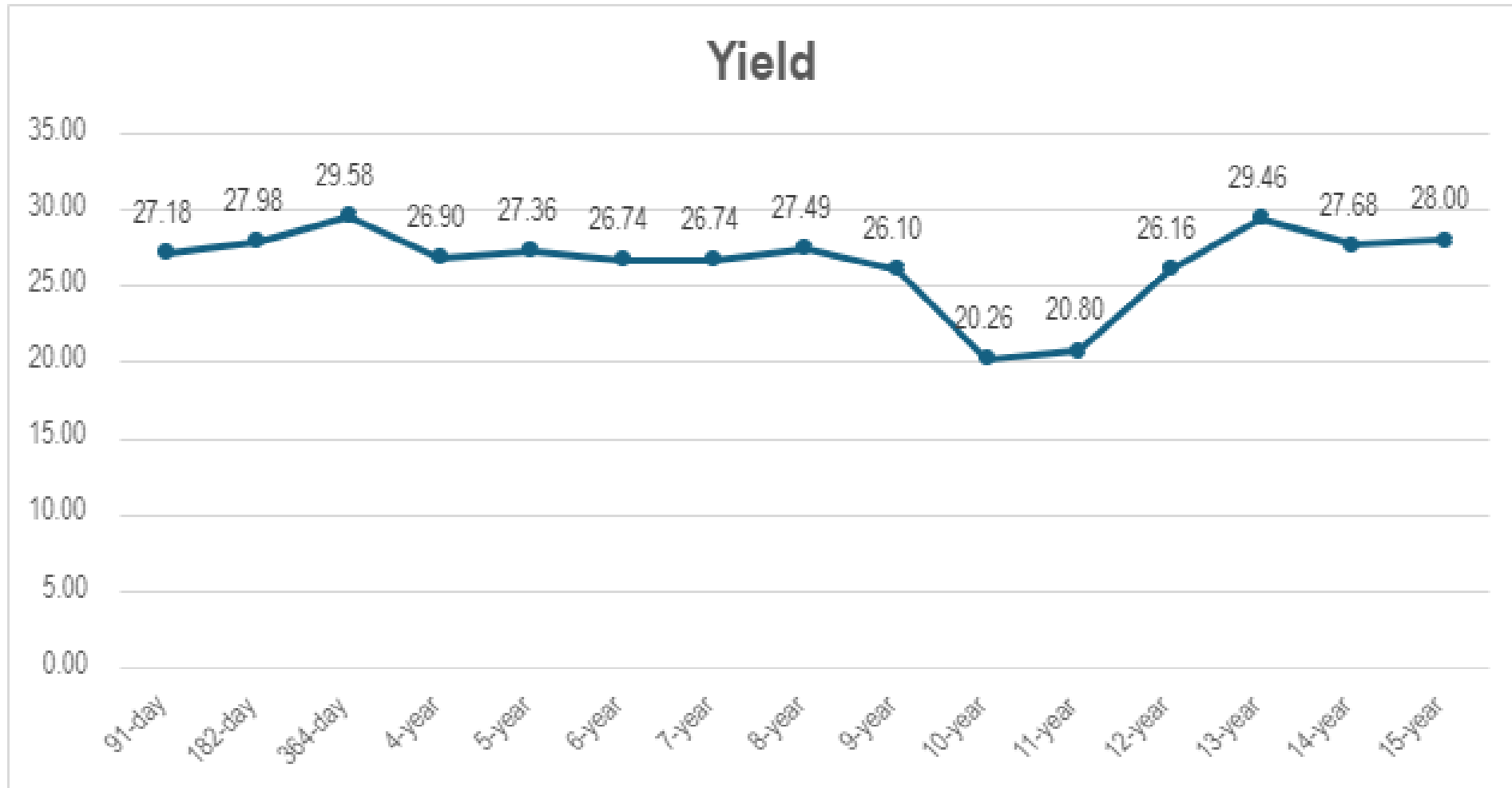
| | 2024 | 2023 |
|--------------------------|------------------------|------------------------|
| <u>TENOR OF SECURITY</u> | <u>AMOUNT GHS</u> | <u>AMOUNT GHS</u> |
| 91-DAY | 51,565,000,461 | 42,880,727,633 |
| 182-DAY | 24,696,083,010 | 19,947,994,324 |
| 364-DAY | 34,904,621,113 | 21,916,973,032 |
| 2-YEAR | - | 790,812,833 |
| 3-YEAR | 465,754,508 | 2,172,632,021 |
| 4-YEAR | 45,241,800,199 | 43,980,232,787 |
| 4.5-YEAR | 3,265,421,935 | 3,265,421,935 |
| 5-YEAR | 46,436,383,716 | 48,867,747,568 |
| 5.5-YEAR | 3,265,421,935 | 3,265,421,935 |
| 6-YEAR | 10,767,087,998 | 11,177,381,926 |
| 7-YEAR | 10,145,505,526 | 10,650,872,590 |
| 8-YEAR | 9,208,719,247 | 8,874,939,456 |
| 9-YEAR | 8,915,213,085 | 8,581,244,570 |
| 10-YEAR | 13,483,193,702 | 12,390,871,888 |
| 11-YEAR | 5,919,607,235 | 5,686,837,306 |
| 12-YEAR | 5,634,359,583 | 5,405,804,043 |
| 13-YEAR | 6,201,579,719 | 5,255,461,855 |
| 14-YEAR | 6,336,131,649 | 6,059,010,494 |
| 15-YEAR | 50,395,401,849 | 47,728,225,079 |
| 20-YEAR | 63,897,133 | 63,897,133 |
| TOTAL | 336,911,183,603 | 308,962,510,408 |

| <u>LOCAL US DOLLAR BONDS</u> | 2024 | 2023 |
|------------------------------|-----------------------|-----------------------|
| <u>TENOR OF SECURITY</u> | <u>AMOUNT IN US\$</u> | <u>AMOUNT IN US\$</u> |
| 3-YEAR | - | 48,306,850 |
| 4-YEAR | 386,412,722 | 386,412,722 |
| 5-YEAR | 405,360,837 | 405,360,837 |
| TOTAL | 791,773,559 | 840,080,409 |

T. TOTAL OUTSTANDING BANK OF GHANA SECURITIES AS AT DECEMBER 2024

| | 2024 | 2023 |
|----------------------------|-----------------------|-----------------------|
| <u>TENOR OF SECURITIES</u> | <u>AMOUNT GHS</u> | <u>AMOUNT GHS</u> |
| 56 DAY BILL | 17,293,790,146 | 39,782,991,368 |
| 147 DAY BILL | - | 322,207,700 |
| 182 DAY BILL | - | 241,535,200 |
| 329 DAY BILL | - | 2,042,914,063 |
| 1 YR FXR NOTE | - | 3,821,985,330 |
| Total | 17,293,790,146 | 46,211,633,661 |

U. YIELD CURVE-DECEMBER 2024



V. TOTAL OUTSTANDING CORPORATE SECURITIES ON THE GHANA FIXED INCOME MARKET

| | AS AT DECEMBER 2024 | AS AT DECEMBER 2023 |
|-------------------------------|------------------------|----------------------|
| ISSUER | AMOUNT GHS | AMOUNT GHS |
| Izwe Savings and Loans Plc | 100,000,000 | 75,000,000 |
| Letshego Ghana Plc | 263,866,614 | 185,655,517 |
| Bayport Savings and Loans Plc | 764,816,000 | 224,904,000 |
| Ghana Cocoa Board | 7,333,530,464 | 7,931,007,973 |
| ESLA Plc | 0 | 1,090,128,988 |
| Quantum Terminal Plc | 40,000,000 | 25,000,000 |
| Daakye Trust Plc | 170,077,410 | 135,372,224 |
| Kasapreko Company Plc | 351,181,000 | - |
| TOTAL | 9,023,471,488 | 9,667,068,702 |

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

| NAME OF ISSUER | ADMITTED ON GFIM | NUMBER OF TRANCHES | AMOUNT RAISED GHS MILLION | SHELF REGISTRATION GHS MILLION |
|-------------------------------|-------------------------|-------------------------------|--------------------------------------|---|
| Izwe Savings and Loans Plc | 2014 | 18 | 256.9 | 256.9 |
| Letshego Ghana Plc | 2015 | 40 | 548.5 | 548.5 |
| Edendale Properties Plc | 2015 | 5 | 34.2 | 50 |
| Bayport Savings and Loans Plc | 2015 | 24 | 691.99 | 10,000 |
| Ghana Home Loans Plc | 2016 | 2 | 19 | 380 |
| PBC Plc | 2016 | 4 | 362.3 | 400 |
| ESLA Plc | 2017 | 6 | 10,500 | 10,500 |
| Bond Savings & Loans Plc | 2017 | 18 | 70.4 | 100 |
| Quantum Terminal Plc | 2018 | 1 | 45 | 140 |
| Dalex Finance Company Plc | 2018 | 1 | 20 | 150 |
| Daakye Trust Plc | 2020 | 3 | 3,289.56 | 5,500 |
| Ghana Cocoa Board | 2023 | 5 | 7,931.01 | 7,931 |
| Kasapreko Company Plc | 2024 | 3 | 351.18 | 600 |
| TOTAL | | 130 | 24,120.04 | 36,556.45 |

X. CORPORATE ISSUER FOR DECEMBER 2024 IN PERSPECTIVE

| COMPANY PROFILE | |
|-----------------------------------|-------------------------------|
| Registered Name of Company | BAYPORT SAVINGS AND LOANS PLC |
| Nature of Business | Financial services |
| Year Listed on GFIM | 2015 |
| Sponsoring Broker | Databank Financial Services |
| Trading Symbol | BSL |
| Total Number of Tranches | 24 |
| Total Value of Bonds Issued | GH¢691.99 million |
| Total Number of Bonds Outstanding | 8 |
| Total Value of Bonds Outstanding | GH¢764.82 million |
| Tenor | 3 years |

Y. CORPORATE ISSUANCES – 2024

| Issuer | Issue Date | Maturity Date | Amount Issued | Coupon |
|--------------------------------|------------|---------------|---------------|------------|
| Bayport Savings and Loans Plc | 11/04/2024 | 11/01/2027 | 5,235,249 | 23.50% |
| Bayport Savings and Loans Plc | 11/04/2024 | 11/01/2027 | 17,000,000 | 23.50% |
| Letshego Savings and Loans Plc | 10/10/2024 | 10/04/2029 | 50,000,000 | Max 29.00% |
| | | | | Min 18.00% |
| Letshego Savings and Loans Plc | 10/10/2024 | 10/07/2027 | 50,000,000 | 22.50% |
| Kasapreko Company Plc | 17/09/2024 | 01/12/2028 | 200,000,000 | 23.50% |
| Bayport Savings and Loans Plc | 29/07/2024 | 26/07/2027 | 9,210,000 | 23.50% |
| Bayport Savings and Loans Plc | 29/07/2024 | 24/07/2028 | 31,990,000 | Max 29.00% |
| | | | | Min 19.00% |
| Izwe Savings and Loans Plc | 04/12/2024 | 04/09/2027 | 25,000,000 | 23.00% |
| Letshego Savings and Loans Plc | 13/03/2024 | 13/03/2026 | 31,318,700 | 22.00% |
| Letshego Savings and Loans Plc | 13/03/2024 | 13/03/2028 | 68,681,300 | Max 31.00% |
| | | | | Min 17.00% |
| Kasapreko Company Plc | 29/01/2024 | 29/01/2027 | 47,431,000 | 26.00% |
| Kasapreko Company Plc | 29/01/2024 | 29/01/2027 | 103,750,000 | 26.00% |
| TOTAL | | | 639,616,249 | |

Bayport announces listing of Series 005(Tranche 03) GHS 500 million Bond Programme. (PR. No 330/2024).

KCP announces the listing of Series 2, Tranche 01 of its GHS 600 million bond programme.(PR. No 300/2024).

LETSHEGO announces the admission of Series LSoo3 and LS004 of Tranche LTo1 of its GHS 600 million Note programme. (PR. NO 326/2024)

Bayport announces listing of Series 005(Tranche 01) and Series 006(Tranche 01) of its GHS 500 million Bond Programme. (PR. No 255/2024).

Izwe listing of Tranche A19 of its GHS 150 million Bond Programme.(PR. No 093/2024).

Z. RANKING OF GFIM MEMBERS DECEMBER 2024

SELL SIDE – BANKS (IN GHS)

| RANK | INSTITUTIONS | VOLUME TRADED | MKT SHARE % BY VOLUME | VALUE TRADED GHS | MKT SHARE % BY VALUE | NO. OF TRADES |
|------|--------------------------------------|-----------------------|--------------------------|--------------------------|-------------------------|---------------|
| 1 | ACCESS BANK GHANA LIMITED | 3,318,855,985 | 19.10 | 2,713,485,757.94 | 19.02 | 878 |
| 2 | STANDARD CHARTERED BANK GHANA | 2,763,297,580 | 15.90 | 1,609,930,302.78 | 11.28 | 7,148 |
| 3 | GCB BANK LIMITED | 2,009,918,388 | 11.57 | 1,771,810,869.80 | 12.42 | 4,416 |
| 4 | BANQUE SAHELO-SAHARIENNE POUR | 1,519,814,761 | 8.75 | 1,383,014,337.53 | 9.69 | 193 |
| 5 | FIDELITY BANK (GHANA) LIMITED | 1,378,115,472 | 7.93 | 1,310,466,849.37 | 9.19 | 15,191 |
| 6 | STANBIC BANK GHANA LIMITED | 1,360,042,347 | 7.83 | 1,128,664,234.99 | 7.91 | 1,846 |
| 7 | ECOBANK GHANA LIMITED | 1,099,531,624 | 6.33 | 1,025,900,938.27 | 7.19 | 3,637 |
| 8 | FIRST NATIONAL BANK GHANA LIMITED | 872,996,929 | 5.02 | 757,079,089.32 | 5.31 | 272 |
| 9 | UNIVERSAL MERCHANT BANK LIMITED | 664,613,587 | 3.83 | 432,282,073.08 | 3.03 | 133 |
| 10 | BANK OF AFRICA GHANA LIMITED | 508,213,129 | 2.93 | 409,589,566.03 | 2.87 | 31 |
| 11 | FIRST ATLANTIC BANK | 464,607,016 | 2.67 | 463,888,846.88 | 3.25 | 12 |
| 12 | ABSA BANK GHANA LIMITED | 403,492,844 | 2.32 | 328,281,994.94 | 2.30 | 652 |
| 13 | REPUBLIC BANK (GHANA) LTD | 358,210,299 | 2.06 | 330,894,217.84 | 2.32 | 4,940 |
| 14 | CONSOLIDATED BANK GHANA LTD | 268,376,485 | 1.54 | 249,573,904.28 | 1.75 | 296 |
| 15 | GUARANTY TRUST BANK (GHANA) LIMITED | 138,620,728 | 0.80 | 132,010,441.39 | 0.93 | 162 |
| 16 | CAL BANK LIMITED | 104,392,944 | 0.60 | 87,630,851.14 | 0.61 | 88 |
| 17 | FBN BANK GHANA LIMITED | 65,048,924 | 0.37 | 61,123,578.62 | 0.43 | 81 |
| 18 | ARB APEX BANK LIMITED | 47,099,099 | 0.27 | 44,235,128.60 | 0.31 | 306 |
| 19 | UNITED BANK FOR AFRICA GHANA LIMITED | 12,665,200 | 0.07 | 11,982,674.22 | 0.08 | 129 |
| 20 | SOCIETE GENERALE GHANA LIMITED | 11,049,898 | 0.06 | 10,651,364.25 | 0.07 | 244 |
| 21 | PRUDENTIAL BANK LIMITED | 3,247,000 | 0.02 | 2,500,232.21 | 0.02 | 1 |
| 22 | ZENITH BANK GHANA LIMITED | 1,699,719 | 0 | 1,644,726 | 0 | 15 |
| 23 | ADB BANK PLC | - | - | - | - | - |
| 24 | NIB BANK | - | - | - | - | - |
| | TOTAL | 17,373,909,958 | 100.00% | 14,266,641,979.75 | 100.00% | 40,671 |

SELL SIDE – BROKER-DEALERS (IN GHS)

| RANK | INSTITUTIONS | VOLUME TRADED | MKT SHARE % BY VOLUME | VALUE TRADED GHS | MKT SHARE % BY VALUE | NO. OF TRADES |
|------|---|----------------------|-----------------------------|-------------------------|-------------------------|---------------|
| 1 | FINCAP SECURITIES LIMITED | 1,614,368,385 | 52.15% | 1,336,693,438.82 | 49.80% | 108 |
| 2 | IC SECURITIES (GHANA) LIMITED. | 458,563,351 | 14.81% | 412,108,834.46 | 15.35% | 102 |
| 3 | BLACK STAR BROKERAGE LIMITED | 305,296,811 | 9.86% | 263,773,558.37 | 9.83% | 61 |
| 4 | CONSTANT CAPITAL (GHANA) LIMITED | 253,461,393 | 8.19% | 241,701,166.58 | 9.00% | 68 |
| 5 | SIC BROKERAGE LIMITED | 128,089,278 | 4.14% | 115,087,988.71 | 4.29% | 58 |
| 6 | LAURUS AFRICA SECURITIES LTD | 87,510,628 | 2.83% | 82,656,351.36 | 3.08% | 73 |
| 7 | STRATEGIC AFRICAN SECURITIES LIMITED | 86,617,983 | 2.80% | 80,115,638.99 | 2.98% | 73 |
| 8 | PETRA SECURITIES LIMITED | 65,854,853 | 2.13% | 63,035,224.37 | 2.35% | 49 |
| 9 | SERENGETI CAPITAL MARKETS LIMITED | 34,026,704 | 1.10% | 30,527,963.60 | 1.14% | 17 |
| 10 | DATABANK BROKERAGE LIMITED. | 17,649,066 | 0.57% | 16,934,454.89 | 0.63% | 9 |
| 11 | ONE AFRICA SECURITIES LIMITED | 12,415,956 | 0.40% | 12,089,605.78 | 0.45% | 7 |
| 12 | CDH SECURITIES LIMITED | 10,192,889 | 0.33% | 9,562,898.83 | 0.36% | 31 |
| 13 | REPUBLIC SECURITIES GHANA LIMITED | 9,141,995 | 0.30% | 8,714,802.92 | 0.32% | 21 |
| 14 | EDC STOCKBROKERS LIMITED | 7,471,847 | 0.24% | 6,131,777.83 | 0.23% | 3 |
| 15 | UMB STOCKBROKERS LIMITED | 2,502,697 | 0.08% | 2,466,254.04 | 0.09% | 6 |
| 16 | TEAK TREE BROKERAGE LIMITED | 1,852,712 | 0.06% | 1,825,587.72 | 0.07% | 58 |
| 17 | APAKAN SECURITIES LIMITED | 704,271 | 0.02% | 669,677.62 | 0.02% | 9 |
| 18 | AMBER SECURITIES LIMITED | 161,603 | 0 | 167,554 | 0 | 3 |
| 19 | SAVVY SECURITIES LIMITED | - | - | - | - | - |
| 20 | CHAPEL HILL DENHAM SECURITIES GHANA LTD | - | - | - | - | - |
| 21 | FIRSTBANC BROKERAGE SERVICES LTD | - | - | - | - | - |
| 22 | NTHC SECURITIES LTD | - | - | - | - | - |
| 23 | SBG SECURITIES GHANA LTD | - | - | - | - | - |
| 24 | SARPONG CAPITAL MARKETS LIMITED | - | - | - | - | - |
| 25 | REGULUS SECURITIES | - | - | - | - | - |
| 26 | BULLION SECURITIES LTD | - | - | - | - | - |
| 27 | FIRST ATLANTIC BROKERAGE LTD | - | - | - | - | - |
| | TOTAL | 3,095,882,422 | 100% | 2,684,262,779.26 | 100% | 756 |

BUY SIDE – BANKS (IN GHS)

| RANK | INSTITUTIONS | VOLUME TRADED | MKT SHARE % BY VOLUME | VALUE TRADED GHS | MKT SHARE % BY VALUE | NO. OF TRADES |
|------|--|-----------------------|-----------------------|--------------------------|----------------------|---------------|
| 1 | STANDARD CHARTERED BANK GHANA | 2,248,011,645 | 13.57% | 1,365,603,019.97 | 10.09% | 6,998 |
| 2 | STANBIC BANK GHANA LIMITED | 2,044,456,708 | 12.34% | 1,394,454,848.04 | 10.30% | 1,922 |
| 3 | GCB BANK LIMITED | 1,969,836,557 | 11.89% | 1,740,242,455.83 | 12.86% | 4,426 |
| 4 | BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE | 1,737,075,203 | 10.49% | 1,575,680,490.23 | 11.64% | 188 |
| 5 | ACCESS BANK GHANA LIMITED | 1,500,801,225 | 9.06% | 1,230,901,058.48 | 9.10% | 580 |
| 6 | FIDELITY BANK (GHANA) LIMITED | 1,440,861,577 | 8.70% | 1,368,517,853.91 | 10.11% | 15,210 |
| 7 | ECOBANK GHANA LIMITED | 1,105,102,335 | 6.67% | 1,030,662,411.34 | 7.62% | 3640 |
| 8 | UNIVERSAL MERCHANT BANK LIMITED | 788,112,055 | 4.76% | 487,413,151.94 | 3.60% | 132 |
| 9 | FIRST NATIONAL BANK GHANA LIMITED | 648,094,552 | 3.91% | 570,746,982.23 | 4.22% | 285 |
| 10 | ABSA BANK GHANA LIMITED | 533,606,181 | 3.22% | 448,138,908.97 | 3.31% | 638 |
| 11 | BANK OF AFRICA GHANA LIMITED | 528,366,990 | 3.19% | 426,359,280.05 | 3.15% | 27 |
| 12 | FIRST ATLANTIC BANK | 485,035,630 | 2.93% | 483,201,219.79 | 3.57% | 27 |
| 13 | REPUBLIC BANK (GHANA) LTD | 354,455,570 | 2.14% | 327,298,423.90 | 2.42% | 4855 |
| 14 | CONSOLIDATED BANK GHANA LTD | 317,930,637 | 1.92% | 296,005,797.24 | 2.19% | 304 |
| 15 | UNITED BANK FOR AFRICA GHANA LIMITED | 233,470,155 | 1.41% | 208,377,613.74 | 1.54% | 132 |
| 16 | ZENITH BANK GHANA LIMITED | 206,786,865 | 1.25% | 192,137,688.50 | 1.42% | 18 |
| 17 | GUARANTY TRUST BANK (GHANA) LIMITED | 170,851,970 | 1.03% | 161,889,819.19 | 1.20% | 168 |
| 18 | FBN BANK GHANA LIMITED | 97,590,084 | 0.59% | 91,474,969.19 | 0.68% | 93 |
| 19 | CAL BANK LIMITED | 92,911,222 | 0.56% | 79,099,764.21 | 0.58% | 105 |
| 20 | ARB APEX BANK LIMITED | 47,099,099 | 0.28% | 44,235,128.60 | 0.33% | 306 |
| 21 | SOCIETE GENERALE GHANA LIMITED | 11,049,898 | 0.07% | 10,651,364.25 | 0.08% | 244 |
| 22 | NIB BANK PLC | - | - | - | - | - |
| 23 | PRUDENTIAL BANK LIMITED | - | - | - | - | - |
| 24 | ADB BANK PLC | - | - | - | - | - |
| | TOTAL | 16,561,506,158 | 100% | 13,533,092,249.60 | 100% | 40,298 |

BUY SIDE – BROKER-DEALERS (IN GHS)

| RANK | INSTITUTIONS | VOLUME TRADED | MKT SHARE % BY VOLUME | VALUE TRADED GHS | MKT SHARE % BY VALUE | NO. OF TRADES |
|------|--|------------------|-----------------------------|---------------------|-------------------------|------------------|
| 1 | FINCAP SECURITIES LIMITED | 1,651,592,724 | 42.26% | 1,405,533,295.44 | 41.12% | 114 |
| 2 | IC SECURITIES (GHANA) LIMITED. | 776,417,379 | 19.87% | 663,139,365.57 | 19.40% | 147 |
| 3 | LAURUS AFRICA SECURITIES LTD | 303,323,927 | 7.76% | 262,569,754.07 | 7.68% | 163 |
| 4 | BLACK STAR BROKERAGE LIMITED | 293,974,304 | 7.52% | 259,396,922.97 | 7.59% | 62 |
| 5 | CONSTANT CAPITAL (GHANA) LIMITED | 225,728,959 | 5.78% | 216,439,568.60 | 6.33% | 37 |
| 6 | STRATEGIC AFRICAN SECURITIES LIMITED | 176,057,804 | 4.50% | 164,323,646.92 | 4.81% | 85 |
| 7 | REPUBLIC SECURITIES GHANA LIMITED | 144,517,284 | 3.70% | 134,944,907.04 | 3.95% | 197 |
| 8 | SERENGETI CAPITAL MARKETS LIMITED | 91,395,507 | 2.34% | 86,985,245.72 | 2.55% | 47 |
| 9 | SIC BROKERAGE LIMITED | 71,032,459 | 1.82% | 61,837,505.48 | 1.81% | 49 |
| 10 | EDC STOCKBROKERS LIMITED | 67,480,881 | 1.73% | 61,897,092.21 | 1.81% | 24 |
| 11 | DATABANK BROKERAGE LIMITED. | 50,337,296 | 1.29% | 47,403,325.48 | 1.39% | 12 |
| 12 | ONE AFRICA SECURITIES LIMITED | 37,392,097 | 0.96% | 35,508,388.73 | 1.04% | 17 |
| 13 | CDH SECURITIES LIMITED | 10,192,889 | 0.26% | 9,562,898.83 | 0.28% | 31 |
| 14 | UMB STOCKBROKERS LIMITED | 2,906,076 | 0.07% | 2,850,393.79 | 0.08% | 7 |
| 15 | APAKAN SECURITIES LIMITED | 2,538,019 | 0.06% | 2,411,095.65 | 0.07% | 19 |
| 16 | TEAK TREE BROKERAGE LIMITED | 2,311,766 | 0.06% | 2,244,161.84 | 0.07% | 69 |
| 17 | PETRA SECURITIES LIMITED | 915,075 | 0.02% | 587,387.99 | 0.02% | 45 |
| 18 | AMBER SECURITIES LIMITED | 161,603 | 0.00% | 167,554.37 | 0.00% | 3 |
| 19 | CHAPEL HILL DENHAM SECURITIES GHANA LIMITED | 10,173 | 0.00% | 9,998.71 | 0.00% | 1 |
| 20 | SAVVY SECURITIES LIMITED | - | - | - | - | - |
| 21 | BULLION SECURITIES LTD | - | - | - | - | - |
| 22 | FIRSTBANC BROKERAGE SERVICES LIMITED. | - | - | - | - | - |
| 23 | SBG SECURITIES GHANA LTD | - | - | - | - | - |
| 24 | REGULUS SECURITIES | - | - | - | - | - |
| 25 | NTHC SECURITIES LTD | - | - | - | - | - |
| 26 | BULLION SECURITIES LTD | - | - | - | - | - |
| 27 | FIRST ATLANTIC BROKERAGE LTD | - | - | - | - | - |
| | TOTAL | 3,908,286,222 | 100.00% | 3,417,812,509.41 | 100.00% | 1,129 |

SELL SIDE (IN USD)

| INSTITUTIONS | VOLUME TRADED | MKT SHARE % | VALUE TRADED | MKT SHARE BY VALUE | TOTAL TRADES |
|--------------|------------------|----------------|--------------|-----------------------|--------------|
|--------------|------------------|----------------|--------------|-----------------------|--------------|

BUY SIDE (IN USD)

| INSTITUTIONS | VOLUME TRADED | MKT SHARE % | VALUE TRADED | MKT SHARE % | TOTAL TRADES |
|--------------|------------------|----------------|--------------|----------------|--------------|
|--------------|------------------|----------------|--------------|----------------|--------------|

RANKING OF GFIM MEMBERS - CUMULATIVE 2024

CUMULATIVE SELL SIDE - BANKS (IN GHS)

| RANK | INSTITUTIONS | VOLUME TRADED | MKT SHARE % BY VOLUME | VALUE TRADED | MKT SHARE % BY VALUE | NO. OF TRADES |
|------|--|------------------------|-----------------------------|---------------------------|-------------------------|----------------|
| 1 | GCB BANK LIMITED | 21,001,065,461 | 15.06% | 16,556,152,896.12 | 14.51% | 117,561.00 |
| 2 | ACCESS BANK GHANA LIMITED | 19,138,084,180 | 13.72% | 15,952,342,884.77 | 13.98% | 8,608.00 |
| 3 | ECOBANK GHANA LIMITED | 15,294,199,631 | 10.97% | 14,404,020,163.89 | 12.63% | 52,842.00 |
| 4 | STANBIC BANK GHANA LIMITED | 15,154,417,746 | 10.87% | 10,442,033,393.13 | 9.15% | 21,743.00 |
| 5 | STANDARD CHARTERED BANK GHANA | 10,873,011,557 | 7.80% | 7,660,695,049.64 | 6.72% | 41,635.00 |
| 6 | FIDELITY BANK (GHANA) LIMITED | 10,685,711,338 | 7.66% | 9,554,804,043.09 | 8.38% | 151,914.00 |
| 7 | BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE | 9,006,923,981 | 6.46% | 7,977,058,976.14 | 6.99% | 1,242.00 |
| 8 | FIRST NATIONAL BANK GHANA LIMITED | 5,489,767,777 | 3.94% | 4,713,460,855.99 | 4.13% | 1,895.00 |
| 9 | GUARANTY TRUST BANK (GHANA) LIMITED | 5,212,382,679 | 3.74% | 4,555,118,042.19 | 3.99% | 3,076.00 |
| 10 | ABSA BANK GHANA LIMITED | 5,193,512,566 | 3.72% | 4,241,905,090.45 | 3.72% | 7,721.00 |
| 11 | CAL BANK LIMITED | 4,932,478,470 | 3.54% | 3,766,845,524.09 | 3.30% | 2,537.00 |
| 12 | BANK OF AFRICA GHANA LIMITED | 4,563,185,476 | 3.27% | 3,548,387,659.60 | 3.11% | 273.00 |
| 13 | UNIVERSAL MERCHANT BANK LIMITED | 4,305,379,225 | 3.09% | 2,877,069,597.39 | 2.52% | 1,417.00 |
| 14 | FIRST ATLANTIC BANK | 3,224,489,737 | 2.31% | 2,942,699,311.41 | 2.58% | 398.00 |
| 15 | CONSOLIDATED BANK GHANA LTD | 2,524,436,688 | 1.81% | 2,293,348,300.88 | 2.01% | 3,589.00 |
| 16 | REPUBLIC BANK (GHANA) LTD | 1,292,043,020 | 0.93% | 1,184,634,598.17 | 1.04% | 14,960.00 |
| 17 | FBN BANK GHANA LIMITED | 689,366,991 | 0.49% | 628,045,071.08 | 0.55% | 506.00 |
| 18 | PRUDENTIAL BANK LIMITED | 265,220,806 | 0.19% | 186,885,088.52 | 0.16% | 47.00 |
| 19 | UNITED BANK FOR AFRICA GHANA LIMITED | 242,663,061 | 0.17% | 229,744,281.30 | 0.20% | 2,466.00 |
| 20 | SOCIETE GENERALE GHANA LIMITED | 174,170,613 | 0.12% | 166,186,078.68 | 0.15% | 3,908.00 |
| 21 | NATIONAL INVESTMENT BANK | 74,783,426 | 0.05% | 73,470,866.78 | 0.06% | 77.00 |
| 22 | AGRICULTURAL DEVELOPMENT BANK | 50,278,635 | 0.04% | 50,547,479.50 | 0.04% | 48.00 |
| 23 | ARB APEX BANK LIMITED | 47,099,099 | 0.03% | 44,235,128.60 | 0.04% | 306.00 |
| 24 | ZENITH BANK GHANA LIMITED | 21,228,958.00 | 0.00 | 19,277,235.37 | 0.00 | 183.00 |
| | TOTAL | 139,455,901,121 | 100% | 114,068,967,616.78 | 100% | 438,952 |

CUMULATIVE SELL SIDE – BROKER-DEALERS (IN GHS)

| RANK | INSTITUTIONS | VOLUME TRADED | MKT SHARE % BY VOLUME | VALUE TRADED | MKT SHARE % BY VALUE | NO. OF TRADES |
|------|---|----------------|-----------------------|-------------------|----------------------|---------------|
| 1 | FINCAP SECURITIES LIMITED | 16,776,955,187 | 48.90% | 13,519,696,766.41 | 46.21% | 927 |
| 2 | ONE AFRICA SECURITIES LIMITED | 4,953,674,813 | 14.44% | 4,373,619,814.17 | 14.95% | 262 |
| 3 | IC SECURITIES (GHANA) LIMITED. | 4,559,925,427 | 13.29% | 4,189,451,282.62 | 14.32% | 1,044 |
| 4 | CONSTANT CAPITAL (GHANA) LIMITED | 3,693,204,481 | 10.76% | 3,295,623,252.36 | 11.26% | 713 |
| 5 | BLACK STAR BROKERAGE LIMITED | 1,281,446,266 | 3.73% | 1,152,819,193.77 | 3.94% | 638 |
| 6 | LAURUS AFRICA SECURITIES LTD | 937,835,815 | 2.73% | 809,503,350.54 | 2.77% | 476 |
| 7 | STRATEGIC AFRICAN SECURITIES LIMITED | 633,457,237 | 1.85% | 571,362,993.82 | 1.95% | 702 |
| 8 | EDC STOCKBROKERS LIMITED | 516,185,852 | 1.50% | 478,354,179.22 | 1.63% | 128 |
| 9 | SIC BROKERAGE LIMITED | 474,456,142 | 1.38% | 426,288,711.34 | 1.46% | 205 |
| 10 | PETRA SECURITIES LIMITED | 122,953,848 | 0.36% | 113,488,037.57 | 0.39% | 382 |
| 11 | REPUBLIC SECURITIES GHANA LIMITED | 87,954,058 | 0.26% | 77,556,722.47 | 0.27% | 175 |
| 12 | SERENGETI CAPITAL MARKETS LIMITED | 64,477,819 | 0.19% | 59,856,209.87 | 0.20% | 26 |
| 13 | APAKAN SECURITIES LIMITED | 63,352,153 | 0.18% | 57,181,116.27 | 0.20% | 62 |
| 14 | UMB STOCKBROKERS LIMITED | 49,542,010 | 0.14% | 47,626,482.29 | 0.16% | 54 |
| 15 | DATABANK BROKERAGE LIMITED. | 47,976,785 | 0.14% | 42,171,914.41 | 0.14% | 87 |
| 16 | CDH SECURITIES LIMITED | 26,392,360 | 0.08% | 24,843,159.44 | 0.08% | 153 |
| 17 | TEAK TREE BROKERAGE LIMITED | 12,089,618 | 0.04% | 11,652,064.17 | 0.04% | 226 |
| 18 | SARPONG CAPITAL MARKETS LIMITED | 4,081,208 | 0.01% | 2,498,085.73 | 0.01% | 4 |
| 19 | NTHC SECURITIES LIMITED | 2,255,064 | 0.01% | 2,154,995.54 | 0.01% | 1 |
| 20 | BULLION SECURITIES LIMITED | 835,349 | 0.00% | 772,071.44 | 0.00% | 8 |
| 21 | SAVVY SECURITIES LIMITED | 381,319 | 0.00% | 351,030.75 | 0.00% | 5 |
| 22 | CHAPEL HILL DENHAM SECURITIES GHANA LIMITED | 251,894.00 | 0.00% | 233,792.95 | 0.00% | 7 |
| 23 | AMBER SECURITIES LIMITED | 193,582 | 0.00% | 198,621.67 | 0.00% | 4 |
| 24 | FIRSTBANC BROKERAGE SERVICES LIMITED. | 40,991 | 0.00 | 37,703.17 | 0.00 | 2 |
| 25 | SBG SECURITIES GHANA LTD | - | - | - | - | - |
| 26 | REGULUS SECURITIES | - | - | - | - | - |
| 27 | FIRST ATLANTIC BROKERAGE LTD | - | - | - | - | - |
| | TOTAL | 34,309,919,278 | 100% | 29,257,341,551.99 | 100% | 6,291 |

CUMULATIVE BUY SIDE - BANKS (IN GHS)

| RANK | INSTITUTIONS | VOLUME TRADED | MKT SHARE BY VOLUME | VALUE TRADED | MKT SHARE BY VALUE | NO. OF TRADES |
|------|--|------------------------|---------------------|---------------------------|--------------------|----------------|
| 1 | GCB BANK LIMITED | 21,559,246,223 | 15.89% | 17,135,717,286.82 | 15.44% | 117,515 |
| 2 | STANBIC BANK GHANA LIMITED | 16,907,287,891 | 12.46% | 11,748,562,700.71 | 10.59% | 21,268 |
| 3 | ECOBANK GHANA LIMITED | 15,660,930,234 | 11.54% | 14,758,408,129.54 | 13.30% | 52,872 |
| 4 | STANDARD CHARTERED BANK GHANA | 11,151,108,351 | 8.22% | 7,814,650,181.39 | 7.04% | 41,500 |
| 5 | ACCESS BANK GHANA LIMITED | 10,405,398,420 | 7.67% | 8,504,909,347.52 | 7.66% | 5,682 |
| 6 | FIDELITY BANK (GHANA) LIMITED | 10,290,287,385 | 7.59% | 9,330,526,058.68 | 8.41% | 151,949 |
| 7 | BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE | 9,205,393,499 | 6.79% | 8,189,732,684.63 | 7.38% | 1,165 |
| 8 | ABSA BANK GHANA LIMITED | 5,971,367,677 | 4.40% | 4,953,492,835.46 | 4.46% | 7,974 |
| 9 | FIRST NATIONAL BANK GHANA LIMITED | 5,093,306,973 | 3.75% | 4,390,649,243.03 | 3.96% | 1,659 |
| 10 | GUARANTY TRUST BANK (GHANA) LIMITED | 5,043,454,884 | 3.72% | 4,417,570,166.04 | 3.98% | 3,060 |
| 11 | CAL BANK LIMITED | 5,023,709,112 | 3.70% | 3,740,891,822.69 | 3.37% | 2,629 |
| 12 | BANK OF AFRICA GHANA LIMITED | 4,716,536,395 | 3.48% | 3,675,147,543.86 | 3.31% | 260 |
| 13 | UNIVERSAL MERCHANT BANK LIMITED | 4,100,720,540 | 3.02% | 2,744,796,513.03 | 2.47% | 1,405 |
| 14 | FIRST ATLANTIC BANK | 3,337,037,050 | 2.46% | 3,046,776,827.28 | 2.75% | 533 |
| 15 | CONSOLIDATED BANK GHANA LTD | 2,993,280,278 | 2.21% | 2,708,278,201.56 | 2.44% | 3,663 |
| 16 | REPUBLIC BANK (GHANA) LTD | 1,094,272,072 | 0.81% | 1,005,534,185.35 | 0.91% | 13,830 |
| 17 | FBN BANK GHANA LIMITED | 838,900,298 | 0.62% | 767,675,286.89 | 0.69% | 542 |
| 18 | UNITED BANK FOR AFRICA GHANA LIMITED | 774,842,693 | 0.57% | 705,029,239.48 | 0.64% | 2,384 |
| 19 | ZENITH BANK GHANA LIMITED | 600,562,116 | 0.44% | 571,614,217.98 | 0.52% | 184 |
| 20 | PRUDENTIAL BANK LIMITED | 266,366,897 | 0.20% | 192,221,910.52 | 0.17% | 43 |
| 21 | NATIONAL INVESTMENT BANK | 191,627,423 | 0.14% | 167,512,342.32 | 0.15% | 76 |
| 22 | SOCIETE GENERALE GHANA LIMITED | 185,525,255 | 0.14% | 177,784,278.00 | 0.16% | 3,891 |
| 23 | ARB APEX BANK LIMITED | 160,645,344 | 0.12% | 146,854,958.10 | 0.13% | 329 |
| 24 | AGRICULTURAL DEVELOPMENT BANK | 89,564,593 | 0.07% | 88,807,035.16 | 0.08% | 52 |
| | TOTAL | 135,661,371,603 | 100% | 110,983,142,996.04 | 100% | 434,465 |

CUMULATIVE BUY SIDE - BROKER DEALERS (IN GHS)

| RANK | INSTITUTIONS | VOLUME TRADED | MKT SHARE % BY VOLUME | VALUE TRADED | MKT SHARE % BY | NO.OF TRADES |
|------|---|-----------------------|-----------------------|--------------------------|----------------|---------------|
| 1 | FINCAP SECURITIES LIMITED | 17,085,350,154 | 44.84% | 13,700,896,254.89 | 42.36% | 987 |
| 2 | IC SECURITIES (GHANA) LIMITED. | 6,413,966,252 | 16.83% | 5,701,116,124.27 | 17.63% | 1,420 |
| 3 | CONSTANT CAPITAL (GHANA) LIMITED | 4,881,280,999 | 12.81% | 4,338,160,636.44 | 13.41% | 800 |
| 4 | LAURUS AFRICA SECURITIES LTD | 3,550,138,916 | 9.32% | 2,998,145,710.80 | 9.27% | 1,332 |
| 5 | BLACK STAR BROKERAGE LIMITED | 1,536,889,170 | 4.03% | 1,371,897,928.61 | 4.24% | 749 |
| 6 | REPUBLIC SECURITIES GHANA LIMITED | 1,112,832,679 | 2.92% | 1,015,826,518.44 | 3.14% | 2,437 |
| 7 | STRATEGIC AFRICAN SECURITIES LIMITED | 1,085,413,725 | 2.85% | 975,320,654.37 | 3.02% | 973 |
| 8 | EDC STOCKBROKERS LIMITED | 751,719,735 | 1.97% | 724,397,243.73 | 2.24% | 245 |
| 9 | SIC BROKERAGE LIMITED | 562,462,667 | 1.48% | 499,976,528.11 | 1.55% | 292 |
| 10 | ONE AFRICA SECURITIES LIMITED | 436,649,294 | 1.15% | 383,138,816.23 | 1.18% | 138 |
| 11 | SERENGETI CAPITAL MARKETS LIMITED | 188,651,078 | 0.50% | 177,644,111.99 | 0.55% | 98 |
| 12 | PETRA SECURITIES LIMITED | 177,493,586 | 0.47% | 158,135,901.44 | 0.49% | 478 |
| 13 | DATABANK BROKERAGE LIMITED. | 145,997,494 | 0.38% | 129,847,331.19 | 0.40% | 185 |
| 14 | APAKAN SECURITIES LIMITED | 59,672,301 | 0.16% | 58,025,325.48 | 0.18% | 84 |
| 15 | UMB STOCKBROKERS LIMITED | 57,592,555 | 0.15% | 55,640,957.39 | 0.17% | 69 |
| 16 | CDH SECURITIES LIMITED | 26,392,360 | 0.07% | 24,843,159.44 | 0.08% | 153 |
| 17 | TEAK TREE BROKERAGE LIMITED | 14,380,539 | 0.04% | 13,802,976.62 | 0.04% | 268 |
| 18 | SARPONG CAPITAL MARKETS LIMITED | 11,372,543 | 0.03% | 10,537,020.54 | 0.03% | 6 |
| 19 | SAVVY SECURITIES LIMITED | 2,334,079 | 0.01% | 2,187,812.15 | 0.01% | 17 |
| 20 | CHAPEL HILL DENHAM SECURITIES GHANA LIMITED | 1,914,096 | 0.01% | 1,796,642.92 | 0.01% | 26 |
| 21 | BULLION SECURITIES LIMITED | 1,238,009 | 0.00% | 1,166,304.42 | 0.00% | 11 |
| 22 | FIRSTBANC BROKERAGE SERVICES LIMITED. | 471,350 | 0.00% | 419,776.27 | 0.00% | 2 |
| 23 | AMBER SECURITIES LIMITED | 235,215 | 0.00% | 242,436.99 | 0.00% | 8 |
| 24 | NTHC SECURITIES LTD | - | - | - | - | - |
| 25 | SBG SECURITIES GHANA LTD | - | - | - | - | - |
| 26 | REGULUS SECURITIES LTD | - | - | - | - | - |
| 27 | FIRST ATLANTIC BROKERAGE LTD | - | - | - | - | - |
| | TOTAL | 38,104,448,796 | 100% | 32,343,166,172.73 | 100% | 10,778 |

CUMULATIVE SELL SIDE (IN USD)

| | VOLUME TRADED | MKT SHAR E % | VALUE TRADED | MKT SHAR E BY VALUE | TOTAL TRADE S |
|---|------------------|-----------------|--------------|------------------------|------------------|
| BLACK STAR BROKERAGE LIMITED | 818,276 | 32.59% | 825,865.85 | 33.18% | 6 |
| ABSA BANK GHANA LIMITED | 788,817 | 31.42% | 788,642.32 | 31.69% | 4 |
| REPUBLIC BANK (GHANA) LTD | 344,674 | 13.73% | 338,369.10 | 13.60% | 9 |
| REPUBLIC SECURITIES GHANA LIMITED | 308,274 | 12.28% | 289,792.87 | 11.64% | 7 |
| ACCESS BANK GHANA LIMITED | 188,204 | 7.50% | 186,278.03 | 7.48% | 4 |
| ECOBANK GHANA LIMITED | 62,302 | 2.48% | 59,818.58 | 2.40% | 2 |
| TOTAL | 2,510,547 | 100.00% | 2,488,766.75 | 100.00% | 32 |

CUMULATIVE BUY SIDE (IN USD)

| INSTITUTIONS | VOLUME TRADED | MKT SHAR E % | VALUE TRADED | MKT SHARE % | TOTAL TRADE S |
|---|------------------|-----------------|--------------|----------------|------------------|
| BLACK STAR BROKERAGE LIMITED | 818,276 | 32.59% | 825,865.85 | 33.18% | 6 |
| ABSA BANK GHANA LIMITED | 688,817 | 27.44% | 690,300.30 | 27.74% | 3 |
| REPUBLIC SECURITIES GHANA LIMITED | 370,576 | 14.76% | 363,588.71 | 14.61% | 10 |
| REPUBLIC BANK (GHANA) LTD | 344,674 | 13.73% | 326,300.69 | 13.11% | 8 |
| ACCESS BANK GHANA LIMITED | 188,204 | 7.50% | 182,148.09 | 7.32% | 4 |
| CAL BANK LIMITED | 100,000 | 3.98% | 100,563.11 | 4.04% | 1 |
| TOTAL | 2,510,547 | 100.00% | 2,488,766.75 | 100.00% | 32 |

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