

FIXED INCOME MARKET REPORT

APRIL 2023

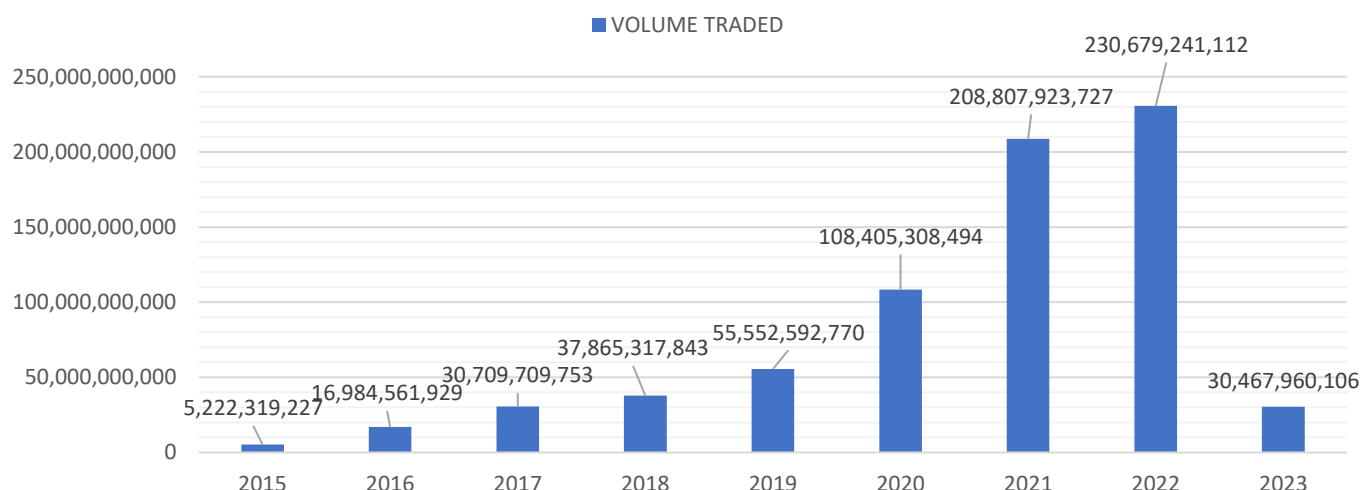


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A. PERFORMANCE SINCE INCEPTION

THE PERFORMANCE OF THE GHANA FIXED INCOME MARKET



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

*The volume traded is a combination of January-April data from Table B & C

B. SUMMARY OF TRADE STATISTICS- GHS

APRIL			JANUARY-APRIL		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	APR	JAN-APR
Volume Traded	5,711,882,840	17,786,660,482	30,467,960,106	81,854,839,976	-67.88	-62.77
Value Traded	3,304,451,581.76	17,962,684,198.35	23,930,943,119.32	82,933,801,589.19	-81.60	-71.14
No. of Trades	23,712	56,434	141,546	188,590	-57.98	-24.94

C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

APRIL			JANUARY-APRIL		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	APR	JAN-APR
Volume Traded	0.00	44,434,745	149,529,028	114,538,979	-100.00	30.54
Value Traded	0.00	46,195,141.44	141,859,522.30	118,928,668.64	-100.00	19.28
No. of Trades	0.00	42	42	204	-100.00	-79.41

D. SUMMARY OF OTHER TRADE STATISTICS AS AT APRIL 2023

2023		2022	
	Government	Corporate	Corporate
Volume Traded	23,293,121,716	7,174,838,390	73,658,083,391
Outstanding Securities	197,210,357,280	28,971,779,916	155,712,960,719
Turnover (%)	12	25	47
Contribution to Market Size (%)	87.19	12.81	83.86

E. SUMMARY OF OUTSTANDING SECURITIES AS AT APRIL 2023

Treasury Bonds	73	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	14 2 2 13 2 6 8 1 1 10 1 4 1 1 6 1	
Treasury Notes	6	2yr Government note	6	
Treasury Bills	85	364-day bill 182-day bill 91-day bill 182-day Cocoa Bill	34 28 13 10	
Local US dollar 3-year bond	4	3yr Government bond 5yr Government bond	2 2	
Eurobond	16			
Corporate Bonds	27	Letshego Ghana Plc Bayport Savings and Loans Plc Izwe Savings and Loans Plc Bond Savings and Loans Ltd Quantum Terminal Plc Dalex Finance and Leasing Company Plc	15 5 3 2 1 1	
TOTAL	211			

F. SECURITIES TRADED FOR APRIL 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	3 YR FXR BOND	10,130,137	10,190,524.54	4
GOVT OF GHANA	91-DAY BILL	1,648,547,552	1,594,464,959.00	19,610
GOVT OF GHANA	182-DAY BILL	638,803,070	588,529,442.17	3,062
GOVT OF GHANA	364-DAY BILL	252,814,046	208,021,648.72	770
GOVT OF GHANA	2-YEAR NOTE	510,000	529,810.17	3
GOVT OF GHANA	3-YEAR BOND	2,778,930	2,944,482	8
GOVT OF GHANA	4-YEAR BOND	49,488,145	50,020,883.43	3
GOVT OF GHANA	4.5-YEAR BOND	32,126,355	30,329,103.24	11
GOVT OF GHANA	5-YEAR BOND	1,533,232	1,622,438.93	6
GOVT OF GHANA	5.5-YEAR BOND	44,356,633	41,031,458.22	10
GOVT OF GHANA	6-YEAR BOND	3,498,673	3,636,581.38	7
GOVT OF GHANA	7-YEAR BOND	2,398,817	2,191,667.72	8
GOVT OF GHANA	8-YEAR BOND	3,339	3,393.15	2
GOVT OF GHANA	9-YEAR BOND	17,469	17,757.21	2
GOVT OF GHANA	10-YEAR BOND	158,786,301	119,710,504.92	23
GOVT OF GHANA	11-YEAR BOND	14,391	14,636.26	2
GOVT OF GHANA	12-YEAR BOND	123,364	91,083	3
GOVT OF GHANA	13-YEAR BOND	51,150	52,049.59	2
GOVT OF GHANA	14-YEAR BOND	362,708,060	361,914,060.64	24
GOVT OF GHANA	15-YEAR BOND	86,690,049	54,698,534.30	14
GOVT OF GHANA	20-YEAR BOND	-	-	-
BOG	1-YEAR BOND	2,184,458,610	5,313,299.53	1
COCOA BOARD	182-DAY BILL	155,112,717	152,191,463.06	116
ABSA	91 DAY BILL	76,931,800	76,931,800.00	21
TOTAL		5,711,882,840	3,304,451,581	23,712

G. SECURITIES TRADED FOR APRIL 2023-LOCAL US\$

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

H. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS

<u>MONTH</u>	<u>FOREIGN INVESTORS</u>		<u>DOMESTIC INVESTORS</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
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		1,760,197,840		15,293,774,694
JUNE		2,221,252,673		21,836,579,028
JULY		3,473,022,503		14,127,871,842
AUGUST		1,487,742,982		12,410,590,220
SEPTEMBER		1,155,694,849		12,084,744,915
OCTOBER		883,741,574		19,011,876,185
NOVEMBER		3,126,844,160		18,064,408,852
DECEMBER		1,301,771,626		9,180,058,452
TOTAL	997,132,086	29,875,166,799	24,212,398,351	190,146,126,733

I. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS.

<u>MONTH</u>	<u>FOREIGN INVESTORS</u>		<u>DOMESTIC INVESTORS</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
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	119,504,621.5	1,625,641,083	3,191,886,230	16,275,020,008
MAY		1,339,316,559		15,714,655,975
JUNE		1,700,785,887		22,357,045,814
JULY		2,762,486,398		14,838,407,948
AUGUST		2,360,431,496		11,537,901,706
SEPTEMBER		880,492,753		12,359,947,011
OCTOBER		809,629,929		19,085,987,830
NOVEMBER		3,327,007,913		17,864,245,100
DECEMBER		1,265,649,419		9,216,180,659
TOTAL	2,306,996,943	24,804,223,762	22,870,023,180	195,217,069,771

J. SECURITIES TRADED FOR JANUARY- APRIL 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	3 YR FXR BOND	10,130,137	10,190,524.54	4
BAYPORT FINANCIAL	5 YR FXR BOND	7,007,000	7,079,001.58	4
DALEX FINANCIAL	5 YR FXR BOND	354,900	367,885.01	9
LETSHEGO GHANA PLC	3 YR FXR BOND	60,800	66,524.36	1
LETSHEGO GHANA PLC	5 YR FXR BOND	122,800	121,507.54	2
LETSHEGO GHANA PLC	6 YR FLR BOND	1,322,400	1,397,810.81	21
LETSHEGO GHANA PLC	7 YR FLR BOND	363,948	423,207.01	6
IZWE PLC	3 YR FXR BOND	39,400	40,135.11	2
IZWE PLC	5 YR FLR BOND	124,000	131,918.38	3
GOVT OF GHANA	91-DAY BILL	6,806,267,071	6,501,258,468	101,758
GOVT OF GHANA	182-DAY BILL	2,905,681,074	2,613,093,938	19,868
GOVT OF GHANA	364-DAY BILL	3,580,653,485	3,385,412,182	4,457
GOVT OF GHANA	2-YEAR NOTE	858,812,502	845,756,386	1,177
GOVT OF GHANA	3-YEAR BOND	1,684,750,011	1,672,005,309	4,488
GOVT OF GHANA	4-YEAR BOND	66,000,263	64,826,180.69	20
GOVT OF GHANA	4.5-YEAR BOND	196,322,442	195,619,848.12	35
GOVT OF GHANA	5-YEAR BOND	1,473,646,861	1,309,168,104	2,291
GOVT OF GHANA	5.5-YEAR BOND	104,627,631	98,316,731.37	26
GOVT OF GHANA	6-YEAR BOND	1,289,159,047	1,179,478,606	1,110
GOVT OF GHANA	7-YEAR BOND	1,219,019,985	1,119,947,308	1,033
GOVT OF GHANA	8-YEAR BOND	9,819,871	8,261,693.77	15
GOVT OF GHANA	9-YEAR BOND	10,034,001	8,463,002.70	19
GOVT OF GHANA	10-YEAR BOND	1,593,982,434	1,155,130,183.04	2,425
GOVT OF GHANA	11-YEAR BOND	5,209,956	3,656,105.34	10
GOVT OF GHANA	12-YEAR BOND	146,228,624	112,358,077	31
GOVT OF GHANA	13-YEAR BOND	4,346,715	2,809,731.01	10
GOVT OF GHANA	14-YEAR BOND	665,449,652	665,594,444.04	36
GOVT OF GHANA	15-YEAR BOND	647,440,148	499,634,509.80	78
GOVT OF GHANA	20-YEAR BOND	395,886,318	257,170,250.86	21
BOG	56 DAY BILL	72,420,200	72.42	1
BOG	77 DAY BILL	55,006,560	55.02	3
BOG	329 DAY BILL	2,042,914,063	2,042.91	1
BOG	175 DAY BILL	132,684,530	132.68	1
BOG	1-YEAR NOTE	3,821,985,330	1,580,354,357.28	2
COCOA BOARD	182-DAY BILL	514,637,647	487,251,812	2,509
FIDELITY BANK	91-DAY BILL	100,000	103,513.69	1
FIDELITY BANK	92-DAY BILL	10,000	10,437.98	1
FIDELITY BANK	182-DAY BILL	1,000,000	1,102,822.00	1
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
TOTAL		30,467,960,106	23,930,943,119.32	141,546

K. SUMMARY OF SECURITIES TRADED FOR JANUARY-APRIL 2023-GHS

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	23,663,338,091	21,697,961,059	138,908	73,543,544,412	74,973,955,424.57	160,123
CORPORATE SECURITIES	6,804,622,015	2,232,982,060.32	2,638	8,311,295,564	7,959,846,164.62	28,467
TOTAL	30,467,960,106	23,930,943,119.32	141,546	81,854,839,976	82,933,801,589.19	188,590

L. SUMMARY OF SECURITIES TRADED FOR JANUARY-APRIL 2023- LOCAL US\$

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
3-YEAR BOND	23,780,283	23,841,082.88	11	40,601,817	42,501,335.92	39
5-YEAR BOND	125,748,745	118,018,439.42	31	73,937,162	76,427,332.72	165
TOTAL	149,529,028	141,859,522.30	42	114,538,979	118,928,668.64	204

M. MONTH-ON-MONTH TRAD

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		17,307,680,201		35,075
June		24,933,612,720		45,223
July		19,172,697,852		40,984
August		15,768,313,472		38,294
September		14,981,885,949		41,899
October		22,562,031,206		50,107
November		22,570,769,300		33,010
December		11,412,871,457		55,390
TOTAL	30,467,960,106	230,679,241,112	141,546	528,776

N. REPO TRADES- APRIL- 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		27,011,000,000		2,579,946,408
June		33,479,100,000		4,287,205,765
July		24,855,000,000		2,260,858,883
August		23,599,000,000		650,777,193
September		28,067,833,000		23,251,369,257
October		24,070,000,000		7,716,779,648
November		10,510,000,000		100,000,000
December		16,768,000,000		-
TOTAL	38,436,000,000	275,527,534,998	68,516,279	70,616,405,832

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		650		21
June		3,856		214
July		589		33
August		500		8
September		669		69
October		609		79
November		234		1
December		324		-
TOTAL	888	9,849	6	575

O. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR APRIL 2023

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2023	2022	2023	2022
91-Day bills	6,348.35	2,716.98	6348.35	2,706.68
182-Day bills	1,526.96	517.58	1525.85	517.58
364-Day bills	398.52	209.73	371.4	208.73
3-year bond	-	407.59	-	407.59
TOTAL	8,273.83	3,851.88	8,245.60	3,840.58

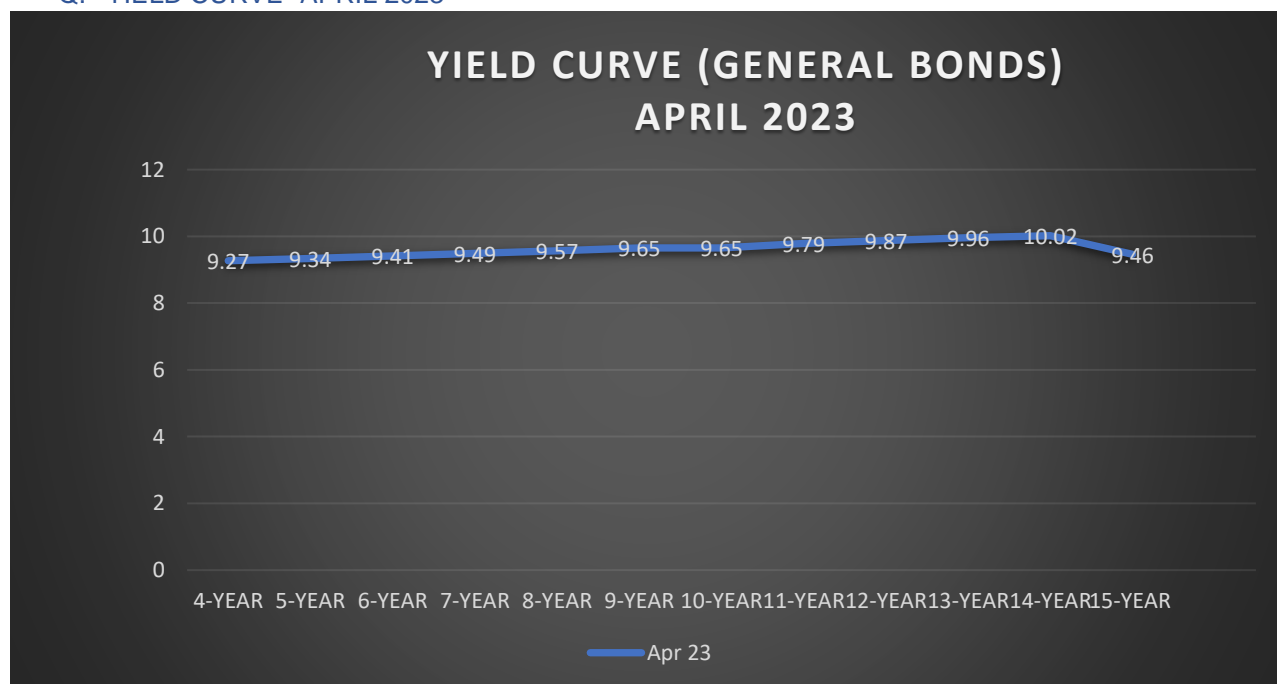
SOURCE: BANK OF GHANA

P. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT APRIL 2023

	<u>2023</u>	<u>2022</u>
<u>TENOR OF SECURITY</u>	<u>AMOUNT GHS</u>	<u>AMOUNT GHS</u>
91-DAY	23,553,359,447	9,652,142,042
182-DAY	14,913,789,951	3,891,730,619
364-DAY	11,559,771,285	6,996,349,870
2-YEAR	1,911,643,556	21,858,254,128
3-YEAR	9,916,992,200	29,311,495,737
4-YEAR	9,382,139,329	541,360,000
4.5-YEAR	3,275,535,145	-
5-YEAR	16,944,613,064	30,663,204,690
5.5-YEAR	3,275,535,145	-
6-YEAR	13,427,159,270	10,228,524,714
7-YEAR	15,212,245,003	8,924,788,805
8-YEAR	8,028,417,728	-
9-YEAR	8,028,417,728	-
10-YEAR	22,112,086,985	16,309,169,978
11-YEAR	4,459,522,221	-
12-YEAR	7,489,111,791	-
13-YEAR	4,459,522,221	-
14-YEAR	4,459,522,221	-
15-YEAR	14,227,865,793	15,789,184,956
20-YEAR	573,107,197	1,546,755,180
TOTAL	197,210,357,280	155,712,960,719

<u>LOCAL US DOLLAR BONDS</u>	<u>2023</u>	<u>2022</u>
<u>TENOR OF SECURITY</u>	<u>AMOUNT IN US\$</u>	<u>AMOUNT IN US\$</u>
3-YEAR	462,905,181	462,905,181
5-YEAR	346,084,036	264,844,150
TOTAL	808,989,217	727,749,331

Q. YIELD CURVE- APRIL 2023



THE CORPORATE CORNER

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

	AS AT APRIL 2023	AS AT APRIL 2022
ISSUER	AMOUNT GHS	AMOUNT GHS
Izwe Savings and Loans Plc	93,000,000	72,000,000
Letshego Ghana Plc	261,655,918	298,690,000
Bayport Savings and Loans Plc	166,152,000	271,320,494
ESLA Plc	-	8,702,782,690
Bond Savings & Loans Plc	70,400,000	70,400,000
Quantum Terminal Plc	25,000,000	40,000,000
Dalex Finance Company Plc	20,000,000	20,000,000
Daakye Trust Plc	-	2,453,171,577
TOTAL	636,207,918	11,928,364,761

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

NAME OF ISSUER	NUMBER OF TRANCHES	AMOUNT RAISED GHS MILLION	SHELF REGISTRATION GHS MILLION
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	15	474.99	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
TOTAL	97	12,729.54	27,170

T. CORPORATE ISSUER FOR APRIL 2023 IN PERSPECTIVE

COMPANY PROFILE	
Registered Name of Company	Bayport Savings and Loans Plc
Nature of Business	Financial Services
Year Listed on GFIM	2018
Sponsoring Broker	Databank Brokerage Limited
Trading Symbol	BFS
Total Number of Tranches	15
Total Value of Bonds Issued	GH¢ 474.99 million
Total Number of Bonds Matured	10
Total Value of Bonds Matured	GH¢308.84 million
Total Number of Bonds Outstanding	5
Total Value of Bonds Outstanding	GH¢ 166.15million
Tenors	3- & 5-Year Bonds
Bond Profile	Fixed Rate Bonds

U. CORPORATE ISSUANCES – 2023

Issuer	Issue Date	Maturity Date	Amount Issued	Coupon
Bayport Savings and Loans	28/03/2023	28/03/2025	50,000,000	GoG 182+1.45%
Izwe	12/04/2023	08/04/2026	25,000,000	22.50%
TOTAL			75,000,000	

- 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).

V. RANKING OF GFIM MEMBERS APRIL 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	2,543,593,058	49.57	346,071,966.91	12.50	289
2. STANBIC BANK GHANA LIMITED	526,696,245	10.26	459,892,940.41	16.61	830
3. ECOBANK GHANA PLC	520,359,634	10.14	489,740,093.50	17.68	3,904
4. GCB BANK PLC	511,578,752	9.97	487,444,671.80	17.60	6,251
5. FIDELITY BANK (GHANA) LIMITED	341,264,782	6.65	325,511,775.38	11.75	8,311
6. FIRST ATLANTIC BANK	207,619,861	4.05	207,619,738.49	7.50	13
7. ABSA BANK GHANA LIMITED	106,769,129	2.08	104,739,239.46	3.78	495
8. STANDARD CHARTERED BANK GHANA	92,812,541	1.81	87,329,955.03	3.15	793
9. ZENITH BANK GHANA LIMITED	63,970,464	1.25	60,773,463.80	2.19	3
10. REPUBLIC BANK (GHANA) LTD	58,712,034	1.14	55,017,649.04	1.99	1,448
11. UMB BANK PLC	50,600,184	0.99	51,069,134.94	1.84	57
12. GUARANTY TRUST BANK (GHANA) LIMITED	49,763,192	0.97	38,786,057.71	1.40	111
13. ARB APEX BANK LIMITED	20,000,000	0.39	19,417,480.00	0.70	1
14. CAL BANK PLC	11,241,533	0.22	10,508,306.57	0.38	232
15. SOCIETE GENERALE GHANA PLC	6,549,579	0.13	6,320,406.32	0.23	265
16. CONSOLIDATED BANK GHANA LTD	5,443,918	0.11	5,443,918.00	0.20	138
17. NIB BANK LTD	4,788,424	0.09	4,736,476.99	0.17	33
18. FBN BANK GHANA LIMITED	4,204,772	0.08	3,831,422.47	0.14	4
19. PRUDENTIAL BANK LIMITED	2,625,000	0.05	2,625,000.00	0.09	2
20. UNITED BANK FOR AFRICA GHANA LIMITED	1,246,209	0.02	1,188,064.85	0.04	74
21. FIRST NATIONAL BANK GHANA LIMITED	1,107,473	0.02	1,067,257.52	0.04	19
22. BANK OF AFRICA GHANA LIMITED	225,360	0.00	200,000.01	0.01	1
23. ADB BANK PLC	-	-	-	-	-
24. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	-	-	-	-	-
TOTAL	5,131,172,144	100	2,769,335,019.20	100	23,274

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	203,162,861	50.88	207,041,380.05	55.91	20
2. IC SECURITIES (GHANA) LIMITED.	94,121,879	23.57	71,615,809.73	19.34	35
3. BLACK STAR BROKERAGE LIMITED	52,413,889	13.13	46,719,946.34	12.62	58
4. EDC STOCKBROKERS LIMITED	27,390,957	6.86	24,145,130.58	6.52	8
5. BULLION SECURITIES LIMITED	7,654,973	1.92	8,084,965.57	2.18	13
6. SIC BROKERAGE LIMITED	6,527,488	1.63	5,654,635.10	1.53	14
7. SARPONG CAPITAL MARKETS LIMITED	4,402,814	1.10	3,638,305.00	0.98	4
8. STRATEGIC AFRICAN SECURITIES LIMITED	2,675,621	0.67	2,522,804.36	0.68	83
9. DATABANK BROKERAGE LIMITED.	725,436	0.18	652,628.20	0.18	22
10. FIRSTBANC BROKERAGE SERVICES LIMITED.	124,387	0.03	114,355.32	0.03	2
11. LAURUS AFRICA SECURITIES LTD	123,871	0.03	123,871.00	0.03	5
12. REPUBLIC SECURITIES GHANA LIMITED	8,397	0.00	8,231.81	0.00	2
13. UMB STOCKBROKERS LTD	-	-	-	-	-
14. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	-	-	-	-	-

15. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
16. SARPONG CAPITAL MARKETS LTD	-	-	-	-	-
17. AMBER SECURITIES LTD	-	-	-	-	-
18. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
19. APAKAN SECURITIES LIMITED	-	-	-	-	-
20. CDH SECURITIES LIMITED	-	-	-	-	-
21. SAVVY SECURITIES LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	399,332,573	100	370,322,063.06	100	

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	2,491,637,580	51.62	294,695,564.77	11.82	163
2. ECOBANK GHANA PLC	520,789,767	10.79	489,990,249.71	19.65	3,907
3. GCB BANK PLC	499,755,757	10.35	483,104,619.55	19.37	6,225
4. FIDELITY BANK (GHANA) LIMITED	345,161,943	7.15	329,137,942.74	13.20	8,314
5. STANBIC BANK GHANA LIMITED	336,196,729	6.96	295,580,686.65	11.85	746
6. FIRST ATLANTIC BANK	207,643,726	4.30	207,642,710.75	8.33	13
7. STANDARD CHARTERED BANK GHANA	121,468,827	2.52	108,947,804.21	4.37	796
8. ABSA BANK GHANA LIMITED	90,519,129	1.88	89,741,301.95	3.60	490
9. ZENITH BANK GHANA LIMITED	75,664,095	1.57	71,893,463.55	2.88	5
10. REPUBLIC BANK (GHANA) LTD	58,712,034	1.22	55,017,649.04	2.21	1,448
11. GUARANTY TRUST BANK (GHANA) LIMITED	39,886,959	0.83	30,570,525.85	1.23	112
12. CAL BANK PLC	11,178,649	0.23	10,449,903.87	0.42	231
13. CONSOLIDATED BANK GHANA LTD	11,152,407	0.23	10,304,754.90	0.41	144
14. SOCIETE GENERALE GHANA PLC	6,385,365	0.13	6,162,308.55	0.25	261
15. NIB BANK LTD	4,288,424	0.09	4,281,349.99	0.17	32
16. PRUDENTIAL BANK LIMITED	2,625,000	0.05	2,625,000.00	0.11	2
17. UNITED BANK FOR AFRICA GHANA LIMITED	1,246,209	0.03	1,188,064.85	0.05	74
18. UMB BANK PLC	1,132,584	0.02	1,069,107.55	0.04	56
19. FIRST NATIONAL BANK GHANA LIMITED	1,107,473	0.02	1,067,257.52	0.04	19
20. BANK OF AFRICA GHANA LIMITED	225,360	0.00	200,000.01	0.01	1
21. FBN BANK GHANA LIMITED	209,900	0.00	189,983.01	0.01	1
22. ADB BANK PLC	-	-	-	-	-
23. ARB APEX BANK LTD	-	-	-	-	-
24. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	-	-	-	-	-
TOTAL	4,826,987,917	100	2,493,860,249.02	100	

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	268,498,159	38.17	262,430,831.83	40.64	26
2. IC SECURITIES (GHANA) LIMITED.	164,127,879	23.33	146,332,212.23	22.66	73
3. BLACK STAR BROKERAGE LIMITED	93,194,235	13.25	84,189,565.61	13.04	87
4. DATABANK BROKERAGE LIMITED.	34,464,436	4.90	23,564,333.14	3.65	25
5. LAURUS AFRICA SECURITIES LTD	33,072,301	4.70	28,505,310.86	4.41	19
6. STRATEGIC AFRICAN SECURITIES LTD	31,445,907	4.47	30,584,273.46	4.74	109
7. REPUBLIC SECURITIES GHANA LIMITED	22,108,340	3.14	20,958,509.77	3.25	98
8. APAKAN SECURITIES LIMITED	20,950,750	2.98	18,459,489.36	2.86	7
9. EDC STOCKBROKERS LIMITED	15,866,360	2.26	12,264,638.92	1.90	14
10. BULLION SECURITIES LIMITED	7,803,674	1.11	8,228,405.01	1.27	16
11. SARPONG CAPITAL MARKETS LIMITED	4,402,814	0.63	3,638,305.00	0.56	4
12. CDH SECURITIES LIMITED	3,916,540	0.56	3,261,340.88	0.51	5
13. SIC BROKERAGE LIMITED	3,415,650	0.49	3,155,269.93	0.49	13
14. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	125,368	0.02	109,991.92	0.02	2
15. UMB STOCKBROKERS	95,025	0.01	85,663.33	0.01	1
16. FIRSTBANC BROKERAGE SERVICES LIMITED.	29,362	0.00	28,691.99	0.00	1
17. TEAK TREE BROKERAGE LTD	-	-	-	-	-
18. SEREGENTI CAPITAL MARKETS LTD	-	-	-	-	-
19. AMBER SECURITIES LTD	-	-	-	-	-
20. CDH SECURITIES LIMITED	-	-	-	-	-
21. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL		100		100	

W. 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	7,316,657,996	27.70	2,475,888,828.79	12.28	1,434
2. ECOBANK GHANA PLC	6,020,254,797	22.79	6,021,877,575.54	29.86	37,193
3. STANBIC BANK GHANA LIMITED	4,941,268,074	18.71	4,401,238,115.11	21.83	4,792
4. FIDELITY BANK (GHANA) LIMITED	2,172,677,926	8.23	2,077,642,822.12	10.30	37,206
5. GCB BANK PLC	2,104,097,360	7.97	1,884,618,879.58	9.35	35,961
6. UMB BANK PLC	926,636,347	3.51	603,689,249.03	2.99	310
7. FIRST ATLANTIC BANK	474,279,425	1.80	463,241,712.14	2.30	173
8. CAL BANK PLC	445,514,372	1.69	389,534,002.06	1.93	2,006
9. REPUBLIC BANK (GHANA) LTD	411,813,511	1.56	373,793,274.97	1.85	9,283
10. STANDARD CHARTERED BANK GHANA	406,889,992	1.54	373,167,059.36	1.85	3,463
11. ABSA BANK GHANA LIMITED	345,017,402	1.31	329,262,538.24	1.63	2,812
12. GUARANTY TRUST BANK (GHANA) LIMITED	243,242,139	0.92	222,149,867.23	1.10	660
13. ZENITH BANK GHANA LIMITED	177,950,467	0.67	169,412,616.26	0.84	111
14. CONSOLIDATED BANK GHANA LTD	155,345,382	0.59	128,047,500.24	0.64	865
15. PRUDENTIAL BANK LIMITED	66,676,895	0.25	56,220,288.77	0.28	51
16. SOCIETE GENERALE GHANA PLC	50,099,010	0.19	47,413,407.06	0.24	1,372
17. NATIONAL INVESTMENT BANK	40,398,034	0.15	39,010,543.68	0.19	106
18. ARB APEX BANK LIMITED	36,327,700	0.14	35,834,025.75	0.18	74
19. UNITED BANK FOR AFRICA GH. LTD	25,676,697	0.10	18,981,385.33	0.09	444
20. FBN BANK GHANA LIMITED	20,341,085	0.08	19,012,860.64	0.09	33
21. ADB BANK PLC	18,503,298	0.07	19,365,146.98	0.10	18
22. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	10,193,721	0.04	10,230,655.73	0.05	7
23. FIRST NATIONAL BANK GHANA LIMITED	4,209,846	0.02	3,902,070.75	0.02	114
24. BANK OF AFRICA GHANA LIMITED	1,025,360	0.00	847,312.81	0.00	2
TOTAL	26,415,096,836	100	20,164,381,738.17	100	138,490

SELL SIDE – BROKER-DEALERS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1. IC SECURITIES (GHANA) LIMITED.	2,299,188,275	60.44	2,154,564,438.95	60.91	378
2. FINCAP SECURITIES LIMITED	780,592,157	20.52	714,836,607.53	20.21	58
3. BLACK STAR BROKERAGE LIMITED	249,933,847	6.57	213,467,167.40	6.03	249
4. EDC STOCKBROKERS LIMITED	199,565,634	5.25	193,163,668.81	5.46	341
5. STRATEGIC AFRICAN SECURITIES LTD	89,289,337	2.35	86,940,532.51	2.46	355
6. SIC BROKERAGE LIMITED	52,300,384	1.37	46,668,320.88	1.32	101
7. FIRSTBANC BROKERAGE SERVICES LTD	32,163,413	0.85	30,267,168.38	0.86	40
8. LAURUS AFRICA SECURITIES LTD	23,575,123	0.62	24,097,455.06	0.68	186
9. DATABANK BROKERAGE LIMITED.	22,165,915	0.58	20,701,223.43	0.59	174
10. REPUBLIC SECURITIES GHANA LIMITED	21,686,103	0.57	22,508,990.30	0.64	75
11. BULLION SECURITIES LIMITED	15,491,922	0.41	16,094,452.32	0.46	38
12. SARPONG CAPITAL MARKETS LIMITED	8,499,814	0.22	7,416,183.26	0.21	7
13. OBSIDIAN ACHERNAR SECURITIES LTD	4,968,375	0.13	1,932,143.86	0.05	7
14. TEAK TREE BROKERAGE LIMITED	2,141,704	0.06	2,099,270.11	0.06	23

15. SAVVY SECURITIES LIMITED	1,793,880	0.05	1,596,044.88	0.05	2
16. UMB STOCKBROKERS	432,627	0.01	439,113.73	0.01	2
17. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
18. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	137,160	0.00	115,002.10	0.00	2
19. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
20. CDH SECURITIES LIMITED	12,579	0.00	11,515.98	0.00	2
21. APAKAN SECURITIES LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	3,804,239,282	100	3,537,216,360.42	100	2,044

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	7,249,298,650	29.11	2,406,821,677.23	12.89	1,035
2. ECOBANK GHANA PLC	5,790,494,324	23.26	5,778,083,599.88	30.95	37,184
3. STANBIC BANK GHANA LIMITED	4,629,018,603	18.59	4,118,527,280.32	22.06	4,543
4. GCB BANK PLC	1,910,704,137	7.67	1,709,841,166.23	9.16	35,888
5. FIDELITY BANK (GHANA) LIMITED	1,415,347,139	5.68	1,332,479,283.15	7.14	37,159
6. UMB BANK PLC	947,534,861	3.81	612,844,002.90	3.28	312
7. FIRST ATLANTIC BANK	488,783,618	1.96	476,560,326.29	2.55	189
8. CAL BANK PLC	441,649,143	1.77	385,354,291.09	2.06	1,968
9. STANDARD CHARTERED BANK GHANA	417,369,362	1.68	383,736,985.65	2.06	3,461
10. REPUBLIC BANK (GHANA) LTD	414,399,274	1.66	376,363,284.95	2.02	9,283
11. GUARANTY TRUST BANK (GHANA) LIMITED	314,525,218	1.26	252,011,108.28	1.35	685
12. ABSA BANK GHANA LIMITED	304,823,156	1.22	298,740,891.40	1.60	2,798
13. CONSOLIDATED BANK GHANA LTD	139,138,003	0.56	126,248,933.12	0.68	875
14. ZENITH BANK GHANA LIMITED	116,922,652	0.47	110,346,872.22	0.59	84
15. UNITED BANK FOR AFRICA GHANA LIMITED	104,189,375	0.42	97,759,337.31	0.52	444
16. PRUDENTIAL BANK LIMITED	90,137,695	0.36	80,219,687.30	0.43	57
17. SOCIETE GENERALE GHANA PLC	37,782,469	0.15	35,650,936.13	0.19	1,330
18. FBN BANK GHANA LIMITED	24,672,292	0.10	23,594,111.55	0.13	18
19. ADB BANK PLC	18,503,298	0.07	19,365,146.98	0.10	18
20. ARB APEX BANK LIMITED	16,327,700	0.07	16,416,545.75	0.09	73
21. NATIONAL INVESTMENT BANK	12,281,220	0.05	12,038,831.83	0.06	74
22. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	10,193,721	0.04	10,230,655.73	0.05	7
23. FIRST NATIONAL BANK GHANA LIMITED	4,209,846	0.02	3,902,070.75	0.02	114
24. BANK OF AFRICA GHANA LIMITED	1,025,360	0.00	842,372.01	0.00	2
TOTAL	24,899,331,116	100	18,667,979,398.05	100	137,601

BUY SIDE – BROKER-DEALERS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO.OF TRADES
1. IC SECURITIES (GHANA) LIMITED.	2,169,890,991	50.20	2,050,678,230.03	50.91	408
2. FINCAP SECURITIES LIMITED	884,076,508	20.45	817,084,807.64	20.29	71
3. BLACK STAR BROKERAGE LIMITED	398,921,814	9.23	354,318,268.81	8.80	395
4. EDC STOCKBROKERS LIMITED	228,271,713	5.28	221,104,859.58	5.49	373
5. STRATEGIC AFRICAN SECURITIES LIMITED	178,154,042	4.12	169,366,370.28	4.20	491
6. REPUBLIC SECURITIES GHANA LIMITED	116,372,374	2.69	109,286,399.52	2.71	484
7. LAURUS AFRICA SECURITIES LTD	103,810,056	2.40	95,778,712.23	2.38	235
8. SIC BROKERAGE LIMITED	73,412,564	1.70	65,014,283.47	1.61	126
9. DATABANK BROKERAGE LIMITED.	55,904,915	1.29	43,612,928.37	1.08	177
10. APAKAN SECURITIES LIMITED	40,472,485	0.94	34,795,153.49	0.86	23
11. FIRSTBANC BROKERAGE SERVICES LIMITED.	32,625,569	0.75	31,314,548.34	0.78	40
12. BULLION SECURITIES LIMITED	15,930,773	0.37	16,497,183.75	0.41	46
13. SARPONG CAPITAL MARKETS LIMITED	8,479,814	0.20	7,400,408.78	0.18	6
14. OBSIDIAN ACHERNAR SECURITIES LTD	6,929,912	0.16	3,427,935.75	0.09	11
15. CDH SECURITIES LIMITED	3,916,540	0.09	3,261,340.88	0.08	5
16. TEAK TREE BROKERAGE LIMITED	2,548,277	0.06	2,498,243.98	0.06	23
17. SAVVY SECURITIES LIMITED	1,793,880	0.04	1,584,001.99	0.04	2
18. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	398,098	0.01	352,057.08	0.01	7
19. UMB STOCKBROKERS LTD	201,904	0.00	176,663.42	0.00	2
20. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
21. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	4,322,413,262	100	4,027,849,458.32	100	2,929

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	49,562,100	33.15	42,177,713.97	29.73	11
2. ACCESS BANK GHANA PLC	35,000,000	23.41	35,128,403.00	24.76	7
3. GUARANTY TRUST BANK (GHANA) LIMITED	22,500,000	15.05	23,014,469.50	16.22	5
4. BANK OF AFRICA GHANA LIMITED	15,000,000	10.03	14,366,737.50	10.13	2
5. ECOBANK GHANA PLC	14,115,214	9.44	14,260,033.87	10.05	3
6. ABSA BANK GHANA LIMITED	7,550,000	5.05	7,228,364.85	5.10	2
7. FBN BANK GHANA LIMITED	5,000,000	3.34	5,097,906.67	3.59	1
8. GCB BANK PLC	520,455	0.35	326,092.87	0.23	2
9. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.08	115,623.80	0.08	2
10. DATABANK BROKERAGE LIMITED.	108,600	0.07	99,382.16	0.07	2
11. BULLION SECURITIES LIMITED	35,686	0.02	34,728.65	0.02	2
12. UMB BANK PLC	9,973	0.01	10,065.46	0.01	3
TOTAL	149,529,028	100	141,859,522.30	100	42

BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	37,597,786	25.14	37,484,712.71	26.42	11
2. ACCESS BANK GHANA PLC	35,000,000	23.41	35,034,911.84	24.70	7
3. GUARANTY TRUST BANK (GHANA) LIMITED	22,500,000	15.05	22,801,220.50	16.07	5
4. BANK OF AFRICA GHANA LIMITED	15,000,000	10.03	14,231,077.50	10.03	2
5. ECOBANK GHANA PLC	14,115,214	9.44	14,260,033.87	10.05	3
6. UMB BANK PLC	12,009,973	8.03	5,173,165.46	3.65	4
7. ABSA BANK GHANA LIMITED	7,550,000	5.05	7,225,406.59	5.09	3
8. FBN BANK GHANA LIMITED	5,000,000	3.34	5,107,895.00	3.60	1
9. GCB BANK PLC	520,455	0.35	326,092.87	0.23	2
10. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.08	115,623.80	0.08	2
11. DATABANK BROKERAGE LIMITED.	108,600	0.07	99,382.16	0.07	2
TOTAL	149,529,028	100	141,859,522.30	100	42

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