

FIXED INCOME MARKET REPORT

JULY 2024

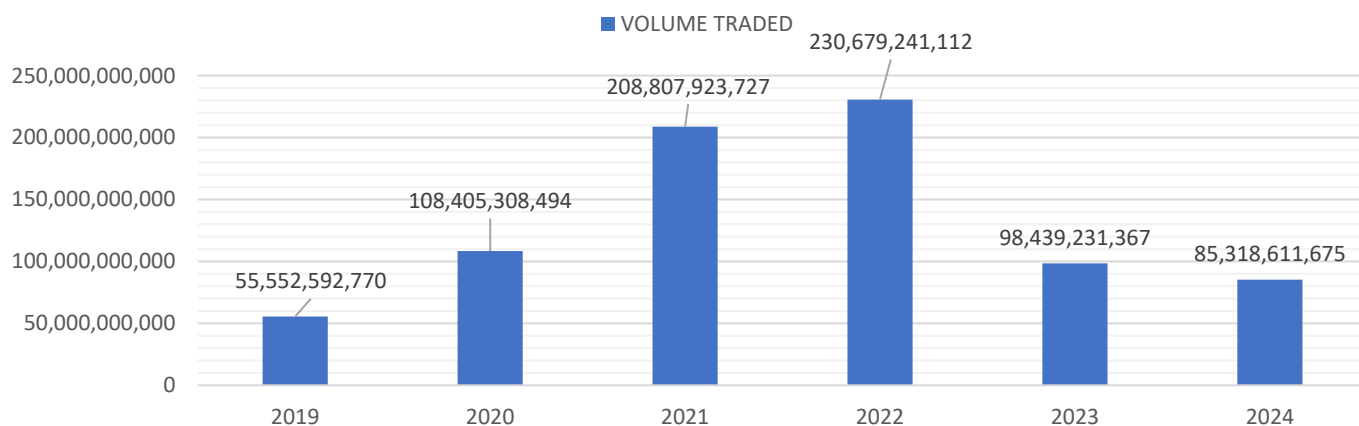


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A. SNAPSHOT OF GFIM PERFORMANCE

THE PERFORMANCE OF THE GHANA FIXED INCOME MARKET



B. SUMMARY OF TRADE STATISTICS- GHS

JULY			JANUARY- JULY		PERCENTAGE CHANGE (%)	
	2024	2023	2024	2023	JUL	JAN-JUL
Volume Traded	13,867,981,645	5,537,527,887	85,318,611,675	46,423,581,942	150.44	83.78
Value Traded	11,142,043,311.71	5,117,232,072.53	70,053,085,973.55	38,662,324,051.91	117.74	81.19
No. of Trades	42,403	33,410	245,943	238,538	26.92	3.10

C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

JULY			JANUARY- JULY		PERCENTAGE CHANGE (%)	
	2024	2023	2024	2023	JUL	JAN-JUL
Volume Traded	750,000	10,324,881	1,277,040	199,652,579	-92.74	-99.36
Value Traded	757,750.00	11,048,789.70	1,264,996.83	193,411,297.82	-93.14	-99.35
No. of Trades	2	16	14	351	-87.50	96.01

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

	2024		2023	
	Government Notes & Bonds	*Corporates Admitted	Government Notes & Bonds	*Corporates Admitted
Volume Traded (Jan-Jul)	27,025,162,462	1,236,919,491	39,198,739,770	23,095,982
Outstanding Securities	221,776,012,815	9,818,000,857	179,579,187,968	11,633,278,139
Turnover (%)	12.19	12.60	21.83	0.20
Contribution to Market Size (%)	67.97	3.01	73.81	4.78

*Corporates Admitted issue notes and bonds.

E. OTHER MARKET STATISTICS AS AT JULY 2024-TREASURY BILLS-GHS

	2024	2023
GHS	*Treasury Bills	*Treasury Bills
Volume Traded	57,056,529,722	25,824,138,466
Outstanding Securities	94,678,618,570	52,090,562,454
Turnover (%)	60.26	49.58
Contribution to Market Size (%)	29.02	21.41

*Treasury Bills (91,182 & 364)

F. NUMBER OF OUTSTANDING SECURITIES AS AT JULY 2024

Treasury Notes & Bonds	64	3yr Government bond	5
		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
Local US dollar 3-year bond	6	4yr Government bond	2
		5yr Government bond	4
Eurobond	14		
Corporate Bonds	35	Letshego Ghana Plc	8
		Bayport Savings and Loans Plc	7
		Ghana Cocoa Board	5
		Kasapreko Company Plc	1
		Izwe Savings and Loans Plc	4
		Quantum Terminal Plc	1
		ESLA	6
		Daakye Trust	3
TOTAL	211		

G. SECURITIES TRADED FOR JULY 2024-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GHANA COCOA BOARD	4 YR FXR BOND	100,000,000	100,000,014.29	1
GHANA COCOA BOARD	5 YR FXR BOND	180,147,046	171,995,279.59	45
BAYPORT FINANCIAL	2 YR FLR NOTE	2,261,520	2,398,206.56	3
GOVT OF GHANA	91-DAY BILL	2,906,613,701	2,724,847,537.29	32,860
GOVT OF GHANA	182-DAY BILL	1,211,968,102	1,123,747,807.55	6,868
GOVT OF GHANA	364-DAY BILL	4,780,864,878	4,197,019,691.90	2,516
GOVT OF GHANA	2-YEAR NOTE	-	-	-
GOVT OF GHANA	3-YEAR BOND	199,554	194,199.39	2
GOVT OF GHANA	4-YEAR BOND	1,244,304,614	936,101,192.12	25
GOVT OF GHANA	4.5-YEAR BOND	17,149,446	11,208,822.08	7
GOVT OF GHANA	5-YEAR BOND	181,033,571	122,373,823.48	9
GOVT OF GHANA	5.5-YEAR BOND	17,720,404	10,379,541.33	7
GOVT OF GHANA	6-YEAR BOND	718,175,853	498,509,947.46	8
GOVT OF GHANA	7-YEAR BOND	42,037,852	38,388,947.53	5
GOVT OF GHANA	8-YEAR BOND	4,500,000	2,150,147.97	1
GOVT OF GHANA	9-YEAR BOND	1,207,917,792	597,200,419.75	10
GOVT OF GHANA	10-YEAR BOND	1,194,060,476	550,112,095.32	15
GOVT OF GHANA	11-YEAR BOND	-	-	-
GOVT OF GHANA	12-YEAR BOND	-	-	-
GOVT OF GHANA	13-YEAR BOND	-	-	-
GOVT OF GHANA	14-YEAR BOND	-	-	-
GOVT OF GHANA	15-YEAR BOND	-	-	-
GOVT OF GHANA	20-YEAR BOND	1,299	799.67	1
BANK OF GHANA	56 DAY BILL	-	-	-
ESLA	12 YR FXR BOND	59,025,537	55,414,838.43	20
TOTAL		13,867,981,645	11,142,043,311.71	42,403

*Not admitted to GFIM

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

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	4-YEAR BOND	375,000	378,552.08	1
GOVT OF GHANA	5-YEAR BOND	375,000	379,197.92	1
TOTAL		750,000	757,750.00	2

I. SECURITIES TRADED FOR JANUARY- JULY 2024-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	2 YR FXR NOTE	12,175,394	12,778,512.84	9
BAYPORT FINANCIAL	3 YR FXR BOND	500,000	534,541.10	1
BAYPORT FINANCIAL	5 YR FXR BOND	2,100,000	2,288,992.64	3
GHANA COCOA BOARD	1 YR FXR BOND	5,792,053	6,094,466.55	24
GHANA COCOA BOARD	2 YR FXR BOND	23,168,305	24,356,291.05	25
GHANA COCOA BOARD	3 YR FXR BOND	68,961,335	59,835,141.55	48
GHANA COCOA BOARD	4 YR FXR BOND	241,177,796	204,821,760.88	45
GHANA COCOA BOARD	5 YR FXR BOND	376,182,181	312,606,756.83	120
DAAKYE TRUST PLC	3 YR FXR BOND	1,920,000	2,090,219.54	2
DAAKYE TRUST PLC	7 YR FXR BOND	6,879,406	7,826,360.82	6
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	1,589,090	1,880,496.26	2
LETSHEGO GHANA PLC	4 YR FXR BOND	22,087,658	23,252,299.16	15
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	76,484,199	72,797,296.05	30
GOVT OF GHANA	91-DAY BILL	16,965,393,521	16,084,858,148.52	186,279
GOVT OF GHANA	182-DAY BILL	12,949,081,274	11,833,654,642.90	40,323
GOVT OF GHANA	364-DAY BILL	27,142,054,927	23,134,295,051.80	17,734
GOVT OF GHANA	2-YEAR NOTE	430,533	467,487.63	6
GOVT OF GHANA	3-YEAR BOND	13,465,617	11,116,450.17	34
GOVT OF GHANA	4-YEAR BOND	5,040,639,536	3,606,974,044.85	131
GOVT OF GHANA	4.5-YEAR BOND	102,042,471	84,116,800.25	85
GOVT OF GHANA	5-YEAR BOND	5,487,437,386	3,935,513,011.37	164
GOVT OF GHANA	5.5-YEAR BOND	93,851,453	76,466,279.41	87
GOVT OF GHANA	6-YEAR BOND	3,271,445,568	2,125,422,928.18	136
GOVT OF GHANA	7-YEAR BOND	496,457,269	273,519,737.77	66
GOVT OF GHANA	8-YEAR BOND	526,858,692	225,692,034.36	45
GOVT OF GHANA	9-YEAR BOND	1,951,497,423	872,683,676.03	62
GOVT OF GHANA	10-YEAR BOND	3,150,649,689	1,482,744,290.86	77
GOVT OF GHANA	11-YEAR BOND	1,464,302,591	610,353,506.23	40
GOVT OF GHANA	12-YEAR BOND	549,320,640	133,764,863.40	18
GOVT OF GHANA	13-YEAR BOND	2,110,992,326	1,873,814,911.63	97
GOVT OF GHANA	14-YEAR BOND	2,554,197,356	2,472,152,392.31	95
GOVT OF GHANA	15-YEAR BOND	210,253,483	99,271,111.42	17
GOVT OF GHANA	20-YEAR BOND	1,320,429	987,068.19	7
BANK OF GHANA	56 DAY BILL	245,270,460	238,635,632.99	5
*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		85,318,611,675	70,053,085,973.55	245,943

*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		6,187,662		5,327,713,012
SEPTEMBER		550,695,065		6,909,455,965
OCTOBER		659,562,762		9,014,158,365
NOVEMBER		1,239,971,816		11,304,488,847
DECEMBER		1,543,894,495		15,224,997,858
TOTAL	3,988,685,795	5,090,501,706	81,306,089,911	87,072,404,169

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		5,718,526		5,328,182,148
SEPTEMBER		764,225,298		6,695,925,732
OCTOBER		893,182,689		8,780,538,438
NOVEMBER		1,073,142,683		11,471,317,980
DECEMBER		1,623,141,357		15,145,750,996
TOTAL	4,337,767,698	6,745,744,356	80,957,008,008	85,384,651,202

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

	2024			2023		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	13,526,547,542	10,812,234,972.84	42,334	932,463,145	852,375,436.47	190
CORPORATE SECURITIES	341,434,103	329,808,338.87	69	105,409,974	98,566,166.91	44
TOTAL	13,867,981,645	11,142,043,311.71	42,403	1,037,873,119	950,941,603.38	234

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

	2024			2023		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	84,081,692,184	68,937,868,437.28	245,503	39,198,739,770	36,030,094,005.91	235,745
CORPORATE SECURITIES	1,236,919,491	1,115,217,536.27	440	7,224,842,172	2,632,230,046.00	2,793
TOTAL	85,318,611,675	70,053,085,973.55	245,943	46,423,581,942	38,662,324,051.91	238,538

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

	2024			2023		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
3-YEAR BOND	-	-	-	651,348	656,816.80	4
4-YEAR BOND	375,000	378,552.08	1	-	-	-
5-YEAR BOND	375,000	379,197.92	1	9,673,533	10,391,972.90	12
TOTAL	750,000	757,750.00	2	10,324,881	11,048,789.70	16

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

	2024			2023		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
3-YEAR BOND	-	-	-	53,735,075	53,855,478.72	41
4-YEAR BOND	712,618	707,460.91	7	-	-	-
5-YEAR BOND	564,422	557,535.92	7	145,917,504	139,555,819.10	46
TOTAL	1,277,040	1,264,996.83	14	199,652,579	193,411,297.82	87

P. MONTH-ON-MONTH TRADE VOLUME

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		5,333,914,246		20,733
September		7,460,183,559		37,379
October		9,674,072,846		38,373
November		12,778,371,185		33,011
December		16,769,107,589		31,488
TOTAL	85,318,611,675	98,439,231,367	245,943	399,522

Q. REPO TRADES- JULY - 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		13,995,600,000		350,000,000
September		7,279,000,000		-
October		8,998,000,000		-
November		8,824,000,000		-
December		20,156,000,000		-
TOTAL	210,178,026,921	148,003,100,000	4,538,811,515	529,468,076

NUMBER

MONTH	COLLATERALIZED		GMRA	
	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		311		1
September		172		-
October		198		-
November		218		-
December		351		-
TOTAL	3,149	3,264	41	10

R. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR JULY 2024

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2024	2023	2024	2023
91-Day bills	11,360.62	6,724.02	11,360.62	6,635.45
182-Day bills	3,311.43	1,471.80	3,311.43	1,471.72
364-Day bills	1,086.92	1,040.35	1,086.92	1,032.81
TOTAL	15,758.97	9,236.17	15,728.97	9,139.98

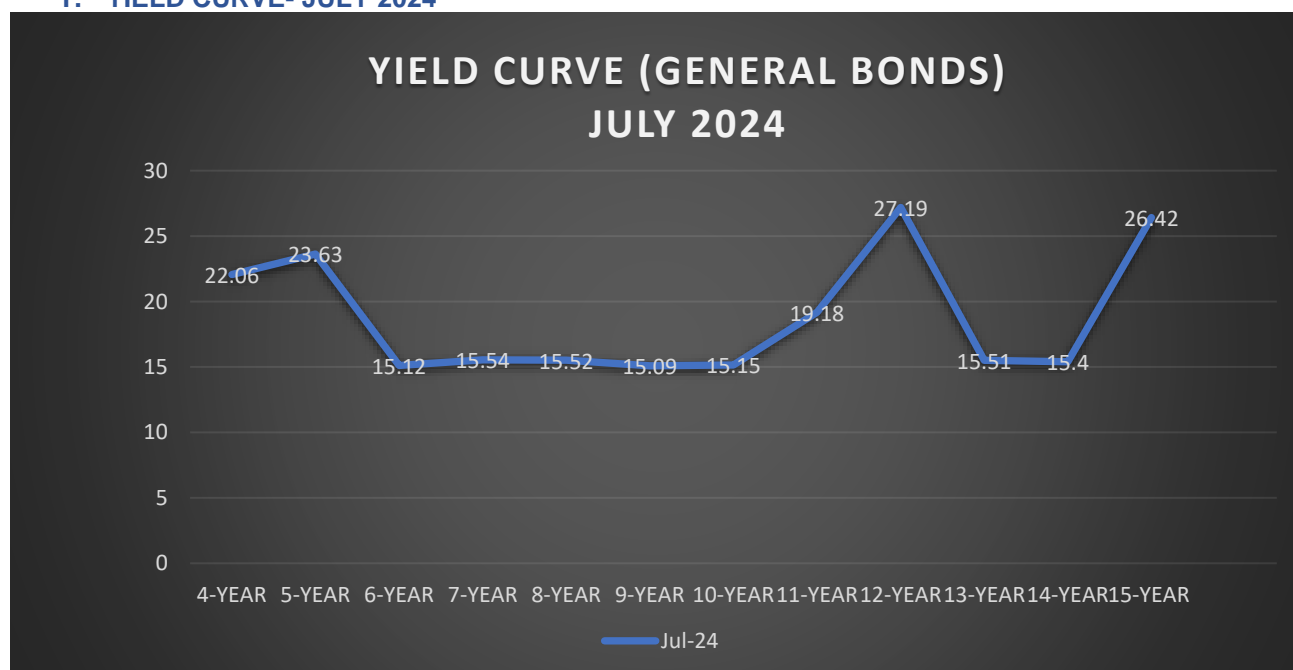
SOURCE: BANK OF GHANA

**S. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT
JULY 2024**

	2024	2023
<u>TENOR OF SECURITY</u>	<u>AMOUNT GHS</u>	<u>AMOUNT GHS</u>
91-DAY	37,737,982,580	22,781,706,720
182-DAY	26,474,492,511	16,632,594,395
364-DAY	30,466,143,479	11,241,109,755
2-YEAR	-	1,911,643,556
3-YEAR	681,001,197	9,612,128,359
4-YEAR	44,425,559,279	9,382,139,329
4.5-YEAR	3,265,421,935	3,275,535,145
5-YEAR	45,602,054,135	16,944,613,064
5.5-YEAR	3,265,421,935	3,275,535,145
6-YEAR	10,592,544,601	13,427,159,270
7-YEAR	9,968,175,891	13,696,756,647
8-YEAR	9,030,267,940	8,028,417,728
9-YEAR	8,736,118,172	8,028,417,728
10-YEAR	13,267,204,967	19,668,894,757
11-YEAR	5,792,178,631	4,459,522,221
12-YEAR	5,509,023,072	6,445,142,611
13-YEAR	6,059,183,785	4,459,522,221
14-YEAR	6,186,114,871	4,459,522,221
15-YEAR	49,331,845,271	14,227,865,793
20-YEAR	63,897,133	573,107,197
TOTAL	316,454,631,385	192,531,333,862

<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	-	462,905,181
4-YEAR	386,412,722	-
5-YEAR	405,360,837	346,084,036
TOTAL	791,773,559	808,989,217

T. YIELD CURVE- JULY 2024



THE CORPORATE CORNER

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

ISSUER	AS AT JULY 2024	AS AT JULY 2023
	AMOUNT GHS	AMOUNT GHS
Izwe Savings and Loans Plc	100,000,000	93,000,000
Letshego Ghana Plc	271,402,894	261,655,918
Bayport Savings and Loans Plc	227,735,000	166,152,000
Ghana Cocoa Board	7,931,007,973	-
ESLA Plc	1,090,128,988	8,374,538,260
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	21,545,002	2,622,531,961
Kasapreko Company Plc	151,181,000	-
TOTAL	9,818,000,857	11,633,278,139

V. 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	256.90	230
Letshego Ghana Plc	2015	40	476.71	500
Edendale Properties Plc	2015	5	34.15	50
Bayport Savings and Loans Plc	2015	20	616.19	10,000
Ghana Home Loans Plc	2016	2	19.00	380
PBC Plc	2016	4	362.30	400
ESLA Plc	2017	6	8,374.54	10,000
Bond Savings & Loans Plc	2017	18	70.40	100
Quantum Terminal Plc	2018	1	45.00	140
Dalex Finance Company Plc	2018	1	20.00	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	2	151.18	600
TOTAL		125	21,646.94	35,981

W. CORPORATE ISSUER FOR JULY 2024 IN PERSPECTIVE

COMPANY PROFILE	
Registered Name of Company	Letshego Savings and Loans Plc
Nature of Business	Financial services
Year Listed on GFIM	2015
Sponsoring Broker	Blackstar Brokerage Limited
Trading Symbol	LGH
Total Number of Tranches	40
Total Value of Bonds Issued	GH¢476.71 million
Total Number of Bonds Outstanding	6
Total Value of Bonds Outstanding	GH¢271.40 million
Tenors	3 years and 5 years

X. CORPORATE ISSUANCES – 2024

Issuer	Issue Date	Maturity Date	Amount Issued	Coupon
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	12/04/2024	09/04/2027	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	103,750,000	26.00%
Kasapreko Company Plc	29/01/2024	29/01/2027	47,431,000	26.00%
TOTAL			228,750,000	

- 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).
- Letshego Savings and Loans Plc listing of series 1 and 2 of Tranche 01 and Tranche 02 respectively (PR. No 054/2024).
- KCP announces the listing of Tranche 02 of its GHS 600 million bond programme. (PR. No 034/2024).
- KCP announces the listing of Tranche 01 of its GHS 600 million bond programme. (PR. No 026/2024).
- Letshego announces the expansion of the GHS 300 million medium-term note programme to a GHS 500 million medium-term note programme. (PR. No 011/2024)

Y. RANKING OF GFIM MEMBERS JULY 2024

SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1. GCB BANK LIMITED	2,911,633,291	25.43	2,096,139,417.02	23.11	13,650
2. STANBIC BANK GHANA LIMITED	1,408,501,665	12.30	882,918,983.04	9.74	1,667
3. ACCESS BANK GHANA PLC	1,032,450,503	9.02	772,537,999.02	8.52	689
4. FIDELITY BANK (GHANA) LIMITED	864,149,481	7.55	809,275,530.05	8.92	16,297
5. ECOBANK GHANA PLC	854,514,982	7.46	788,375,579.56	8.69	4,817
6. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	846,357,967	7.39	742,250,762.52	8.18	83
7. ABSA BANK GHANA LIMITED	731,459,823	6.39	662,252,578.49	7.30	730
8. BANK OF AFRICA GHANA LIMITED	624,535,839	5.46	432,071,444.69	4.76	22
9. STANDARD CHARTERED BANK GHANA	478,509,619	4.18	440,127,731.46	4.85	2,020
10. CAL BANK PLC	354,012,420	3.09	286,326,165.47	3.16	219
11. FIRST NATIONAL BANK GHANA LTD	308,739,078	2.70	268,202,774.44	2.96	114
12. GT BANK (GHANA) LIMITED	277,225,741	2.42	255,166,376.15	2.81	227
13. UMB BANK (GHANA) LIMITED	193,215,133	1.69	138,340,185.03	1.53	109
14. CONSOLIDATED BANK GHANA LTD	166,505,196	1.45	151,862,537.64	1.67	331
15. PRUDENTIAL BANK LIMITED	160,522,738	1.40	113,012,761.00	1.25	4
16. FIRST ATLANTIC BANK	142,565,322	1.25	142,562,684.63	1.57	2
17. REPUBLIC BANK (GHANA) LTD	49,226,092	0.43	45,721,672.84	0.50	173
18. FBN BANK GHANA LIMITED	14,297,233	0.12	12,988,089.95	0.14	16
19. SOCIETE GENERALE GHANA PLC	11,285,998	0.10	10,775,041.35	0.12	376
20. UNITED BANK FOR AFRICA GHANA LTD	10,438,965	0.09	10,109,218.03	0.11	175
21. NIB BANK LTD	7,959,042	0.07	7,854,019.26	0.09	9
22. ZENITH BANK GHANA LIMITED	322,437	0.00	311,597.23	0.00	17
23. ADB BANK PLC	-	-	-	-	-
24. ARB APEX BANK	-	-	-	-	-
TOTAL	11,448,428,565	100	9,069,183,148.87	100	41,747

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	1,347,745,970	56.19	1,100,628,003.78	53.60	66
2. CONSTANT CAPITAL (GHANA) LIMITED	465,852,496	19.42	413,322,742.44	20.13	51
3. IC SECURITIES (GHANA) LIMITED.	346,082,373	14.43	328,745,580.75	16.01	98
4. LAURUS AFRICA SECURITIES LTD	80,999,029	3.38	71,183,839.79	3.47	50
5. STRATEGIC AFRICAN SECURITIES LIMITED	59,681,096	2.49	54,971,139.17	2.68	29
6. BLACK STAR BROKERAGE LIMITED	51,502,240	2.15	46,079,047.57	2.24	52
7. SIC BROKERAGE LIMITED	26,994,422	1.13	19,854,480.29	0.97	11
8. EDC STOCKBROKERS LIMITED	6,531,757	0.27	6,379,936.32	0.31	10

9. PETRA SECURITIES LIMITED	3,887,869	0.16	3,110,826.99	0.15	31
10. REPUBLIC SECURITIES GHANA LIMITED	2,705,890	0.11	2,609,229.72	0.13	12
11. UMB INVEST. HOLDINGS	2,581,339	0.11	2,679,786.02	0.13	6
12. CDH SECURITIES LIMITED	1,688,713	0.07	1,596,895.27	0.08	16
13. TEAK TREE BROKERAGE LIMITED	1,659,271	0.07	1,581,411.33	0.08	14
14. DATABANK BROKERAGE LIMITED.	709,542	0.03	696,134.70	0.03	8
15. CHAPEL HILL DENHAM SECURITIES GH LTD	26,838	0.00	24,971.91	0.00	3
16. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
17. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
18. APAKAN SECURITIES LIMITED	-	-	-	-	-
19. BULLION SECURITIES LIMITED	-	-	-	-	-
20. FIRSTBANC BROKERAGE SERVICES LTD	-	-	-	-	-
21. NTHC SECURITIES LIMITED	-	-	-	-	-
22. AMBER SECURITIES LTD	-	-	-	-	-
23. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
24. SBG SECURITIES GHANA LTD	-	-	-	-	-
25. SAVVY SECURITIES LTD	-	-	-	-	-
26. REGULUS SECURITIES	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD.	-	-	-	-	-
TOTAL	2,398,648,845	100	2,053,464,026.05	100	457

BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. GCB BANK PLC	2,410,166,658	21.47	1,795,140,281.27	20.19	13,602
2. STANBIC BANK GHANA LIMITED	1,762,453,942	15.70	1,069,908,671.72	12.03	1,635
3. FIDELITY BANK (GHANA) LIMITED	909,233,080	8.10	849,150,815.48	9.55	16,291
4. GT BANK (GHANA) LIMITED	883,414,092	7.87	784,381,274.57	8.82	354
5. ECOBANK GHANA PLC	879,458,386	7.84	827,851,949.85	9.31	4,814
6. ACCESS BANK GHANA PLC	764,411,464	6.81	542,693,424.70	6.10	527
7. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	746,696,750	6.65	652,355,503.71	7.34	44
8. BANK OF AFRICA GHANA LIMITED	627,552,839	5.59	430,645,974.46	4.84	12
9. ABSA BANK GHANA LIMITED	516,676,662	4.60	480,966,510.89	5.41	725
10. STANDARD CHARTERED BANK GHANA	483,834,440	4.31	432,470,952.72	4.86	2,020
11. CAL BANK PLC	327,712,849	2.92	255,234,623.33	2.87	213
12. CONSOLIDATED BANK GHANA LTD	240,821,011	2.15	215,961,744.00	2.43	332
13. UMB BANK LIMITED	176,782,704	1.57	127,573,607.50	1.43	108
14. FIRST ATLANTIC BANK	157,395,962	1.40	156,251,273.82	1.76	13
15. PRUDENTIAL BANK LIMITED	153,885,003	1.37	107,812,699.66	1.21	3
16. FIRST NATIONAL BANK GHANA LTD	122,044,505	1.09	105,863,833.63	1.19	84
17. FBN BANK GHANA LIMITED	23,097,451	0.21	21,508,060.40	0.24	20
18. SOCIETE GENERALE GHANA LIMITED	11,285,998	0.10	10,775,041.35	0.12	376
19. UNITED BANK FOR AFRICA GHANA LTD	8,203,542	0.07	7,946,909.82	0.09	169
20. NIB BANK LTD	6,517,997	0.06	6,475,105.40	0.07	7

21. ZENITH BANK GHANA LIMITED	5,328,262	0.05	5,029,281.91	0.06	16
22. ARB APEX BANK LIMITED	4,195,887	0.04	3,999,599.21	0.04	3
23. REPUBLIC BANK (GHANA) LTD	3,243,757	0.03	3,118,561.72	0.04	45
24. ADB BANK PLC	-	-	-	-	-
TOTAL	11,224,413,241	100	8,893,115,701.12	100	41,413

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	1,353,447,831	51.61	1,096,811,933.41	49.19	74
2. CONSTANT CAPITAL (GHANA) LIMITED	487,565,604	18.59	429,281,766.83	19.25	62
3. IC SECURITIES (GHANA) LIMITED.	424,811,848	16.20	378,872,692.61	16.99	111
4. BLACK STAR BROKERAGE LIMITED	104,542,078	3.99	97,339,193.15	4.37	72
5. REPUBLIC SECURITIES GHANA LIMITED	93,686,596	3.57	87,272,964.23	3.91	257
6. LAURUS AFRICA SECURITIES LTD	74,784,001	2.85	65,897,905.98	2.96	73
7. STRATEGIC AFRICAN SECURITIES LIMITED	24,458,848	0.93	21,353,781.85	0.96	17
8. SIC BROKERAGE LIMITED	22,131,576	0.84	19,835,344.01	0.89	14
9. EDC STOCKBROKERS LIMITED	11,553,101	0.44	10,559,953.32	0.47	16
10. OBSIDIAN ACHERNAR SECURITIES LTD	10,415,624	0.40	9,144,084.11	0.41	4
11. DATABANK BROKERAGE LIMITED.	9,433,080	0.36	7,851,240.02	0.35	19
12. UMB INVESTMENT HOLDINGS	2,645,590	0.10	2,760,706.01	0.12	5
13. CDH INVESTMENT HOLDINGS LTD	1,688,713	0.06	1,596,895.27	0.07	16
14. TEAK TREE BROKERAGE LIMITED	677,456	0.03	661,710.28	0.03	18
15. PETRA SECURITIES LIMITED	663,779	0.03	137,711.55	0.01	30
16. APAKAN SECURITIES LIMITED	103,049	0.00	99,989.99	0.00	1
17. SERENGETI CAPITAL MARKETS LTD	36,603	0.00	35,871.27	0.00	1
18. SAVVY SECURITIES LTD	18,792	0.00	17,729.91	0.00	1
19. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
20. CHAPEL HILL DENHAM SECURITIES GHANA LTD	-	-	-	-	-
21. BULLION SECURITIES LIMITED	-	-	-	-	-
22. FIRSTBANC BROKERAGE SERVICES LIMITED.	-	-	-	-	-
23. AMBER SECURITIES LTD	-	-	-	-	-
24. NTHC SECURITIES LTD	-	-	-	-	-
25. SBG SECURITIES GHANA LTD	-	-	-	-	-
26. WORLDWIDE SECURITIES LTD.	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
TOTAL	2,622,664,169	100	2,229,531,473.80	100	791

SELL SIDE (in USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. BLACK STAR BROKERAGE LIMITED	750,000	100	757,750.00	100	2
TOTAL	750,000	100	757,750.00	100	2

BUY SIDE (in USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. BLACK STAR BROKERAGE LIMITED	750,000	100	757,750.00	100	2
TOTAL	750,000	100	757,750.00	100	2

Z. RANKING OF GFIM MEMBERS- CUMULATIVE 2024**SELL SIDE – BANKS (IN GHS)**

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1. GCB BANK PLC	11,036,180,307	16.02	8,376,279,963.88	14.88	71,775
2. ECOBANK GHANA PLC	9,437,986,118	13.70	9,089,342,164.55	16.14	31,585
3. STANBIC BANK GHANA LIMITED	7,838,118,461	11.38	5,206,454,165.36	9.25	12,137
4. FIDELITY BANK (GHANA) LIMITED	6,279,103,903	9.11	5,403,848,691.41	9.60	87,897
5. ACCESS BANK GHANA PLC	6,259,646,947	9.09	5,160,959,594.89	9.17	3,963
6. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	4,244,188,828	6.16	3,594,929,262.17	6.39	555
7. CAL BANK PLC	3,883,423,164	5.64	2,826,756,727.14	5.02	1,897
8. GUARANTY TRUST BANK (GHANA) LTD	3,453,154,851	5.01	2,975,395,659.87	5.29	2,152
9. FIRST NATIONAL BANK GHANA LIMITED	2,776,891,254	4.03	2,319,127,903.62	4.12	963
10. STANDARD CHARTERED BANK GHANA	2,735,601,911	3.97	2,407,285,269.23	4.28	12,444
11. BANK OF AFRICA GHANA LIMITED	2,334,588,949	3.39	1,774,947,297.11	3.15	100
12. ABSA BANK GHANA LIMITED	2,297,932,216	3.34	1,899,207,340.95	3.37	4,163
13. FIRST ATLANTIC BANK	2,230,036,298	3.24	1,949,896,808.07	3.46	348
14. UMB BANK LIMITED	1,683,114,313	2.44	1,192,579,548.69	2.12	811
15. CONSOLIDATED BANK GHANA LTD	1,100,831,201	1.60	973,068,776.61	1.73	1,782
16. REPUBLIC BANK (GHANA) LTD	460,758,015	0.67	419,002,128.36	0.74	4,864
17. FBN BANK GHANA LIMITED	255,083,655	0.37	232,606,790.54	0.41	96
18. PRUDENTIAL BANK LIMITED	234,611,178	0.34	164,395,720.77	0.29	27
19. UNITED BANK FOR AFRICA GHANA LTD	184,152,890	0.27	172,944,442.19	0.31	1,280
20. SOCIETE GENERALE GHANA LIMITED	98,991,212	0.14	93,904,038.40	0.17	2,414
21. NIB BANK PLC	37,092,137	0.05	36,428,733.13	0.06	21
22. ADB BANK PLC	19,954,791	0.03	20,092,603.50	0.04	24
23. ZENITH BANK GHANA LIMITED	9,530,625	0.01	8,899,987.35	0.02	103
24. ARB APEX BANK LIMITED	-	-	-	-	-
TOTAL	68,890,973,224	100	56,298,353,617.79	100	241,401

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	9,375,923,544	57.54	7,498,009,495.32	55.01	441
2. CONSTANT CAPITAL (GHANA) LIMITED	2,266,669,981	13.91	1,969,688,017.12	14.45	411
3. IC SECURITIES (GHANA) LIMITED.	2,135,214,570	13.10	1,937,731,236.62	14.22	483
4. OBSIDIAN ACHERNAR SECURITIES LTD	618,404,395	3.80	527,123,149.43	3.87	60
5. LAURUS AFRICA SECURITIES LTD	498,782,302	3.06	422,567,778.08	3.10	187
6. BLACK STAR BROKERAGE LIMITED	409,171,455	2.51	366,547,131.81	2.69	310
7. STRATEGIC AFRICAN SECURITIES LIMITED	400,660,217	2.46	358,105,537.74	2.63	411
8. EDC STOCKBROKERS LIMITED	308,770,239	1.89	303,969,006.75	2.23	90
9. SIC BROKERAGE LIMITED	192,155,208	1.18	169,492,300.72	1.24	91
10. UMB INVEST. HOLDINGS	34,567,033	0.21	33,114,485.76	0.24	34
11. PETRA SECURITIES LIMITED	16,882,547	0.10	13,311,431.04	0.10	225
12. REPUBLIC SECURITIES GHANA LIMITED	12,332,905	0.08	11,600,134.67	0.09	81
13. APAKAN SECURITIES LIMITED	8,639,766	0.05	5,647,195.61	0.04	9
14. DATABANK BROKERAGE LIMITED.	5,879,039	0.04	4,450,018.51	0.03	47
15. TEAK TREE BROKERAGE LIMITED	4,009,431	0.02	3,762,293.39	0.03	88
16. CDH SECURITIES LIMITED	3,650,496	0.02	3,434,829.81	0.03	38
17. SARPONG CAPITAL MARKETS LIMITED	1,921,208	0.01	1,208,241.93	0.01	2
18. BULLION SECURITIES LIMITED	835,349	0.01	772,071.44	0.01	8
19. CHAPEL HILL DENHAM SECURITIES GHANA LTD	186,447	0.00	174,401.43	0.00	6
20. FIRSTBANC BROKERAGE SERVICES LIMITED.	21,350	0.00	20,273.92	0.00	1
21. SAVVY SECURITIES LIMITED	-	-	-	-	-
22. SERENGETI CAPITAL MARKETS LIMITED	-	-	-	-	-
23. AMBER SECURITIES LIMITED	-	-	-	-	-
24. NTHC SECURITIES LIMITED	-	-	-	-	-
25. REGULUS SECURITIES LTD	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	16,294,677,482	100.00	13,630,729,031.10	100.00	3,023

BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. GCB BANK PLC	10,587,672,043	15.81	8,154,513,140.74	14.89	71,712
2. ECOBANK GHANA PLC	9,433,291,311	14.09	9,099,412,720.97	16.62	31,585
3. STANBIC BANK GHANA LIMITED	7,586,048,667	11.33	5,047,674,385.42	9.22	11,798
4. FIDELITY BANK (GHANA) LIMITED	5,800,985,550	8.66	5,095,087,413.92	9.30	87,898
5. ACCESS BANK GHANA PLC	5,326,475,239	7.95	4,341,480,626.76	7.93	2,878
6. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	4,065,269,443	6.07	3,468,775,354.98	6.33	513
7. CAL BANK PLC	3,779,736,932	5.64	2,651,483,502.66	4.84	1,812
8. GUARANTY TRUST BANK (GHANA) LTD	3,771,122,197	5.63	3,283,295,271.28	6.00	2,143
9. STANDARD CHARTERED BANK GHANA	3,325,746,126	4.97	2,711,209,050.46	4.95	12,467

10. BANK OF AFRICA GHANA LIMITED	2,388,276,157	3.57	1,814,525,768.85	3.31	105
11. ABSA BANK GHANA LIMITED	2,313,320,503	3.45	1,915,521,746.28	3.50	4,220
12. FIRST ATLANTIC BANK	2,272,129,859	3.39	1,988,480,823.20	3.63	402
13. FIRST NATIONAL BANK GHANA LIMITED	2,204,057,374	3.29	1,823,655,236.76	3.33	839
14. UMB BANK LTD	1,586,395,174	2.37	1,135,814,306.87	2.07	806
15. CONSOLIDATED BANK GHANA LTD	1,379,583,752	2.06	1,220,993,043.43	2.23	1,851
16. REPUBLIC BANK (GHANA) LTD	323,537,117	0.48	292,012,071.46	0.53	4,254
17. PRUDENTIAL BANK LIMITED	249,949,767	0.37	180,498,204.89	0.33	26
18. FBN BANK GHANA LIMITED	218,131,144	0.33	193,629,595.11	0.35	102
19. SOCIETE GENERALE GHANA LIMITED	110,345,854	0.16	105,502,237.72	0.19	2,397
20. UNITED BANK FOR AFRICA GHANA LTD	61,067,657	0.09	59,612,828.42	0.11	1,217
21. ARB APEX BANK LIMITED	51,902,833	0.08	45,995,398.26	0.08	11
22. ADB BANK PLC	51,240,749	0.08	50,580,983.16	0.09	27
23. NIB BANK LTD	42,366,403	0.06	41,635,686.81	0.08	19
24. ZENITH BANK GHANA LIMITED	38,815,898	0.06	36,469,577.10	0.07	95
TOTAL	66,967,467,749	100	54,757,858,976.51	100	239,177

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	9,506,942,863	52.18	7,537,082,923.73	49.68	467
2. IC SECURITIES (GHANA) LIMITED.	2,936,127,004	16.12	2,593,996,217.33	17.10	669
3. CONSTANT CAPITAL (GHANA) LIMITED	2,668,154,164	14.65	2,278,719,336.94	15.02	457
4. LAURUS AFRICA SECURITIES LTD	563,587,437	3.09	474,979,710.96	3.13	302
5. BLACK STAR BROKERAGE LIMITED	547,622,834	3.01	483,549,465.15	3.19	400
6. REPUBLIC SECURITIES GHANA LIMITED	495,142,023	2.72	450,913,962.10	2.97	1,449
7. STRATEGIC AFRICAN SECURITIES LIMITED	482,676,627	2.65	427,141,409.96	2.82	505
8. EDC STOCKBROKERS LIMITED	402,788,469	2.21	393,845,765.80	2.60	133
9. SIC BROKERAGE LIMITED	217,947,463	1.20	190,252,379.48	1.25	132
10. OBSIDIAN ACHERNAR SECURITIES LTD	197,412,839	1.08	166,641,763.79	1.10	54
11. PETRA SECURITIES LIMITED	79,300,514	0.44	67,461,807.81	0.44	307
12. UMB INVEST. HOLDINGS	40,905,371	0.22	39,588,140.08	0.26	39
13. DATABANK BROKERAGE LIMITED.	40,274,438	0.22	30,752,250.70	0.20	126
14. APAKAN SECURITIES LIMITED	15,513,515	0.09	13,944,681.26	0.09	15
15. SARPONG CAPITAL MARKETS LIMITED	11,217,436	0.06	10,387,045.26	0.07	5
16. TEAK TREE BROKERAGE LIMITED	4,115,294	0.02	3,944,517.30	0.03	105
17. CDH SECURITIES LIMITED	3,650,496	0.02	3,434,829.81	0.02	38
18. SAVVY SECURITIES LIMITED	1,783,711	0.01	1,722,732.33	0.01	4
19. CHAPEL HILL DENHAM SECURITIES GHANA LTD	1,462,941	0.01	1,389,262.02	0.01	16
20. BULLION SECURITIES LIMITED	1,238,009	0.01	1,166,304.42	0.01	11
21. SERENGETI CAPITAL MARKETS LIMITED	256,526	0.00	245,077.91	0.00	8
22. AMBER SECURITIES LIMITED	41,633	0.00	43,815.32	0.00	4
23. FIRSTBANC BROKERAGE SERVICES LIMITED.	21,350	0.00	20,273.92	0.00	1
24. NTHC SECURITIES LIMITED	-	-	-	-	-
25. WORLDWIDE SECURITIES LTD	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. REGULUS SECURITIES LTD	-	-	-	-	-
TOTAL	18,218,182,957	100	15,171,223,673.38	100	5,247

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
2. BLACK STAR BROKERAGE LIMITED	750,000	58.73	757,750.00	59.90	2
3. REPUBLIC SECURITIES GHANA LIMITED	163,520	12.80	159,182.44	12.58	5
4. REPUBLIC BANK (GHANA) LTD	137,618	10.78	125,171.77	9.90	4
5. ACCESS BANK GHANA PLC	125,902	9.86	122,329.51	9.67	2
6. ABSA BANK GHANA LIMITED	100,000	7.83	100,563.11	7.95	1
TOTAL	1,277,040	100	1,264,996.83	100	14

BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. BLACK STAR BROKERAGE LIMITED	750,000	58.73	757,750.00	59.90	2
2. REPUBLIC SECURITIES GHANA LIMITED	163,520	12.80	159,182.44	12.58	5
3. REPUBLIC BANK (GHANA) LTD	137,618	10.78	125,171.77	9.90	4
4. ACCESS BANK GHANA PLC	125,902	9.86	122,329.51	9.67	2
5. ABSA BANK GHANA LIMITED	100,000	7.83	100,563.11	7.95	1
TOTAL	1,277,040	100	1,264,996.83	100	14

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