

FIXED INCOME MARKET **REPORT**

FEBRUARY 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-December data from Table B & B1

B. SUMMARY OF TRADE STATISTICS- GHS

FEBRUARY			JANUARY-FEBRUARY		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	FEB	JAN-FEB
Volume Traded	9,171,916,679	19,310,096,762	19,187,131,446	35,964,253,372	-52.50%	-46.00%
Value Traded	6,603,937,093.19	19,446,059,806.00	15,369,249,491.22	36,259,277,870.28	-66.04%	-57.00%
No. of Trades	17,840	36,483	69,113	85,290	-51.10%	-18.96%

B1. SUMMARY OF TRADE STATISTICS- LOCAL US DOLLAR

FEBRUARY			JANUARY-FEBRUARY		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	FEB	JAN-FEB
Volume Traded	24,682,812	20,052,650	97,019,055	47,609,487	23.09%	103.78%
Value Traded	24,828,012.39	20,511,781.97	91,719,601.85	49,074,095.90	21.04%	86.90%
No. of Trades	10	72	30	116	-86.11%	-74.14%

C. SUMMARY OF OTHER TRADE STATISTICS AS AT FEBRUARY 2023

2023		2022	
	Government	Corporate	Corporate
Volume Traded	16,132,311,666	3,054,819,780	32,413,557,871
Outstanding Securities	183,313,960,408	27,818,410,183	152,844,633,602
Turnover (%)	9	11	21
Contribution to Market Size (%)	87	13	83

D. SUMMARY OF OUTSTANDING SECURITIES AS AT FEBRUARY 2023

Treasury Bonds	64	3yr Government bond	15
		4yr Government bond	2
		4.5yr Government bond	2
		5yr Government bond	13
		5.5 yr Government bond	2
		6yr Government bond	6
		7yr Government bond	6
		8yr Government bond	1
		9yr Government bond	1
		10yr Government bond	7
		11yr Government bond	1
		12yr Government bond	1
		13yr Government bond	1
		14yr Government bond	1
		15yr Government bond	6
		20yr Government bond	1
Treasury Notes	6	2yr Government note	6
Treasury Bills	87	364-day bill	34
		182-day bill	28
		91-day bill	13
		49-day bill	1
		77-day bill	1
		182-day Cocoa Bill	10
Local US dollar 3-year bond	4	3yr Government bond	2
		5 yr Government bond	2
Eurobond	16		
Corporate Bonds	22	Letshego Ghana Plc	12
		Bayport Savings and Loans Plc	3
		Izwe Savings and Loans Plc	3
		Bond Savings and Loans Ltd	2
		Quantum Terminal Plc	1
		Dalex Finance and Leasing Company Plc	1
TOTAL	199		

E. SECURITIES TRADED FOR FEBRUARY 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
DALEX FINANCIAL	5 YR FXR BOND	246,600	256,693.00	3
LETSHEGO GHANA PLC	5 YR FXR BOND	115,200	113,822.30	1
LETSHEGO GHANA PLC	6 YR FLR BOND	713,600	760,832.29	11
LETSHEGO GHANA PLC	7 YR FLR BOND	308,723	365,177.73	4
GOVT OF GHANA	91-DAY BILL	1,478,840,362	1,391,400,374.08	11,405
GOVT OF GHANA	182-DAY BILL	1,187,880,009	1,029,069,535.81	3,029
GOVT OF GHANA	364-DAY BILL	976,009,359	953,812,971.18	932
GOVT OF GHANA	2-YEAR NOTE	398,565,627	416,674,521.46	189
GOVT OF GHANA	3-YEAR BOND	589,413,617	616,523,619	821
GOVT OF GHANA	4-YEAR BOND	2,896,065	2,900,195.04	4
GOVT OF GHANA	4.5-YEAR BOND	20,436,098	20,467,463.60	4
GOVT OF GHANA	5-YEAR BOND	570,986,989	496,429,872	319
GOVT OF GHANA	5.5-YEAR BOND	30,436,098	29,985,540.81	5
GOVT OF GHANA	6-YEAR BOND	705,449,407	693,977,061.54	190
GOVT OF GHANA	7-YEAR BOND	523,285,619	528,979,099	209
GOVT OF GHANA	8-YEAR BOND	2,307,613	2,310,565.02	3
GOVT OF GHANA	9-YEAR BOND	3,207,613	3,191,648.81	5
GOVT OF GHANA	10-YEAR BOND	242,802,006	239,575,818	289
GOVT OF GHANA	11-YEAR BOND	2,707,613	2,701,785.25	4
GOVT OF GHANA	12-YEAR BOND	3,518,048	3,257,381	6

GOVT OF GHANA	13-YEAR BOND	2,107,613	2,110,787.14	3
GOVT OF GHANA	14-YEAR BOND	2,307,613	2,310,846.84	3
GOVT OF GHANA	15-YEAR BOND	13,306,732	13,037,755.67	13
GOVT OF GHANA	20-YEAR BOND	6,204,839	5,688,752.89	7
BOG	56 DAY BILL	72,420,200	72.42	1
BOG	329 DAY BILL	2,042,914,063	2,042.91	1
BOG	175 DAY BILL	132,684,530	132.68	1
COCOA BOARD	182-DAY BILL	126,034,323	114,221,787.75	350
FIDELITY BANK	92-DAY BILL	10,000	10,437.98	1
ABSA	30 DAY BILL	33,800,500	33,800,500.00	27
TOTAL		9,171,916,679	6,603,937,093	17,840

E1. SECURITIES TRADED FOR FEBRUARY 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	14,550,126	14,510,444.34	5
GOVT OF GHANA	5-YEAR BOND	10,132,686	10,317,568.05	5
TOTAL		24,682,812	24,828,012	10

F. 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		5,147,640,151		23,308,705,730
APRIL		2,076,525,351		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	857,080,855	29,875,166,799	15,762,490,480	190,146,126,733

F1. 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		3,605,102,788		24,851,243,093
APRIL		1,625,641,083		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	601,893,699	24,804,223,762	15,985,167,321	195,217,069,771

G. SUMMARY OF SECURITIES TRADED FOR THE MONTH OF FEBRUARY-GHS

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	6,762,668,940	6,454,405,594.14	17,440	17,434,572,802	17,671,640,381	29,419
CORPORATE SECURITIES	2,409,247,739	149,531,499	400	1,895,576,610	1,794,931,207	7,136
TOTAL	9,171,916,679	6,603,937,093	17,840	19,330,149,412	19,466,571,587.97	36,555

G1. SUMMARY OF LOCAL US\$ TRADES FOR FEBRUARY 2023

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
3-YEAR BOND	14,550,126	14,510,444.34	5	5,148,668	5,240,219.01	1,092
5-YEAR BOND	10,132,686	10,317,568.05	5	14,903,982	15,271,562.96	1,820
TOTAL	24,682,812	24,828,012	10	20,052,650	20,511,781.97	2,912

H. MONTH-ON-MONTH TRADES

MONTH	VOLUME		NUMBER	
	2023	2022	2023	2022
January	10,015,214,767	16,681,713,447	51,293	48,851
February	9,171,916,679	19,330,149,412	17,840	36,555
March		28,126,420,869		46,912
April		17,831,095,227		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	19,187,131,446	230,679,241,112	69,133	528,776

I. REPO TRADES- FEBRUARY- 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		26,528,999,998		5,285,091,988
April		19,797,602,000		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	19,191,000,000	275,527,534,998	67,557,867	70,616,405,832

NUMBER

MONTH	COLLATERALIZED		GMRA	
	2023	2022	2023	2022
January	310	560	5	11
February	134	427	-	11
March		718		30
April		713		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	444	9,849	5	575

J. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR FEBRUARY 2023

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2023	2022	2023	2022
91-Day bills	9,109.89	3,753.23	8,908.03	3,751.63
182-Day bills	2058.99	474.23	1882.2	474.08
364-Day bills	2340.66	423.54	2339.66	442.83
2-Year Note	-	1,082.42	-	1,082.42
TOTAL	13,509.54	5,733.42	13,129.89	5,750.96

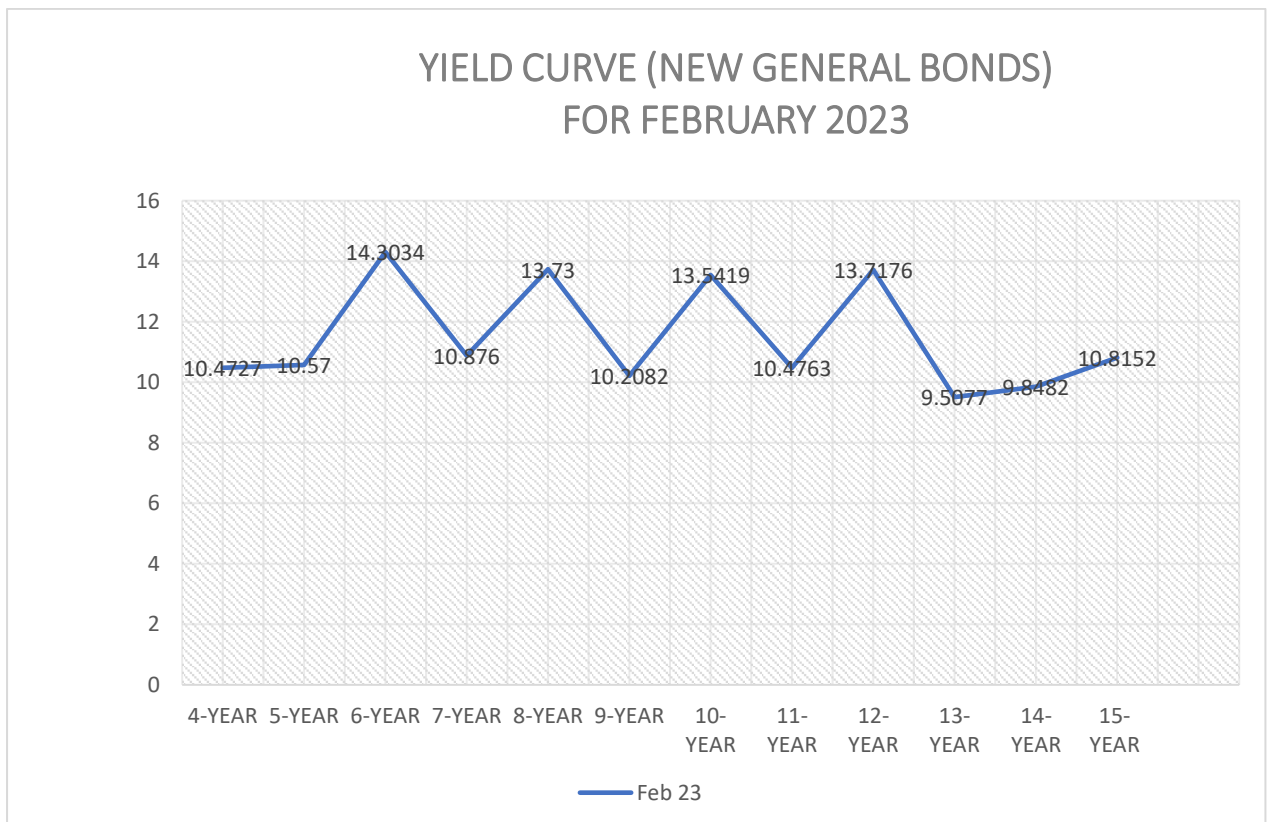
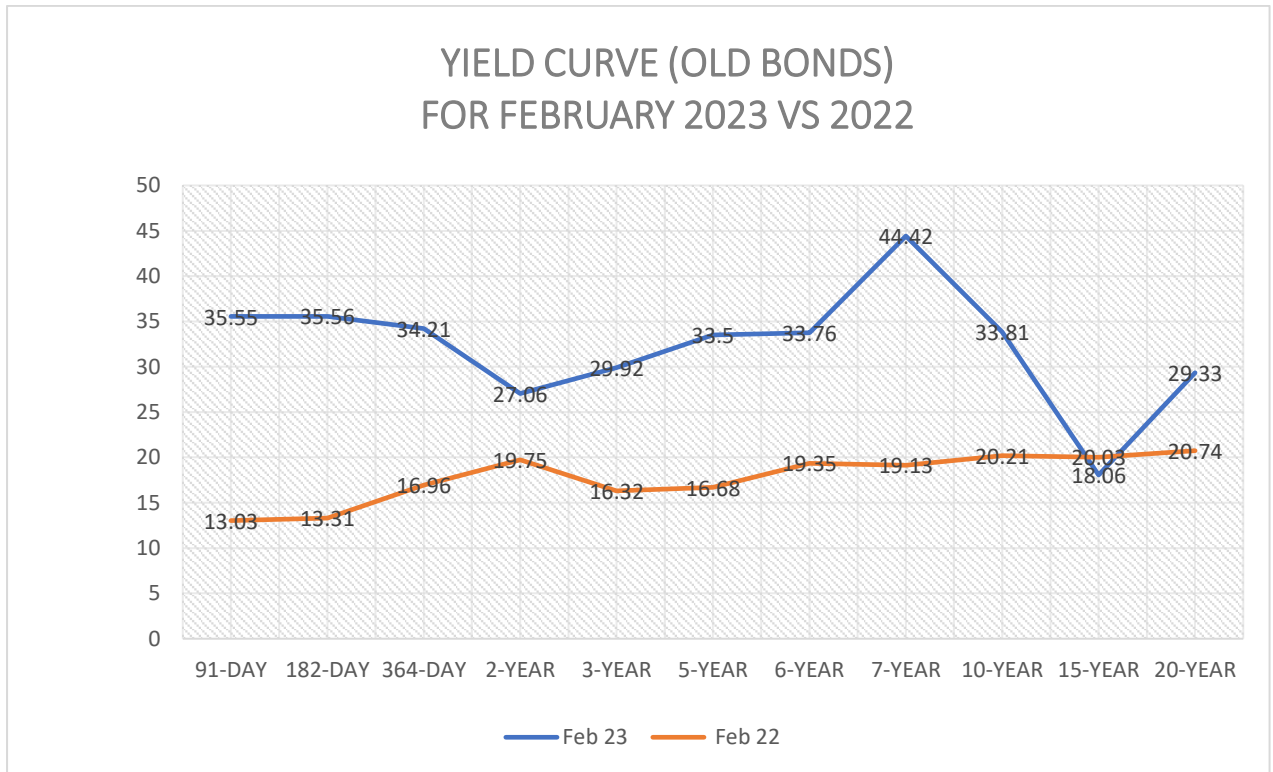
SOURCE: BANK OF GHANA

K. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT FEBRUARY 2023

	2023	2022
<u>TENOR OF SECURITY</u>	<u>AMOUNT GHS</u>	<u>AMOUNT GHS</u>
49-DAY	607,846,985	-
77-DAY	1,185,142,730	-
91-DAY	23,338,600,838	10,457,609,451
182-DAY	11,704,178,584	4,608,716,609
364-DAY	8,431,096,424	8,745,761,079
2-YEAR	1,911,643,556	21,858,254,128
3-YEAR	11,197,767,952	26,994,675,892
4-YEAR	9,378,337,978	541,360,000
4.5-YEAR	3,275,289,515	-
5-YEAR	17,217,758,189	27,615,090,222
5.5-YEAR	3,275,289,515	-
6-YEAR	13,483,205,723	9,992,025,523
7-YEAR	12,771,561,235	8,826,551,833
8-YEAR	8,024,880,880	-
9-YEAR	8,024,880,880	-
10-YEAR	16,848,523,000	15,958,836,338
11-YEAR	4,459,301,131	-
12-YEAR	4,459,301,131	-
13-YEAR	4,459,301,131	-
14-YEAR	4,459,301,131	-
15-YEAR	14,227,644,703	15,698,997,347
20-YEAR	573,107,197	1,546,755,180
TOTAL	183,313,960,408	152,844,633,602

<u>LOCAL US DOLLAR BONDS</u>	2023	2022
<u>TENOR OF SECURITY</u>	<u>AMOUNT IN US\$</u>	<u>AMOUNT IN US\$</u>
3-YEAR	462,905,181	462,905,181
5-YEAR	346,084,036	331,084,036
TOTAL	808,989,217	793,989,217

L. YIELD CURVE- FEBRUARY 2023 VS 2022



THE CORPORATE CORNER

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

	AS AT FEBRUARY 2023	AS AT FEBRUARY 2022
ISSUER	AMOUNT GHS	AMOUNT GHS
Izwe Savings and Loans Plc	68,000,000	72,000,000
Letshego Ghana Plc	273,388,241	298,690,000
Bayport Savings and Loans Plc	116,152,000	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	572,940,241	11,928,364,761

N. 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	206.89	150
Letshego Ghana Plc	27	298.69	300
Edendale Properties Plc	5	34.15	50
Bayport Savings and Loans Plc	14	424.99	500
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	96	12,653.54	17,670

O. CORPORATE ISSUER FOR FEBRUARY 2023 IN PERSPECTIVE

COMPANY PROFILE	
Registered Name of Company	Bayport Savings & Loans Plc
Nature of Business	Financial services
Year Listed on GFIM	2015
Sponsoring Broker	Databank Brokerage Limited
Trading Symbol	BFS
Total Number of Tranches	14
Total Value of Bonds Issued	GH¢425 million
Total Number of Bonds Matured	10
Total Value of Bonds Matured	GH¢308 million
Total Number of Bonds Outstanding	4
Total Value of Bonds Outstanding	GH¢116 million
Tenors	3 years and 5 years
Bond Profile	Fixed Rate & Floating Rate Bond

P. CORPORATE ISSUANCES – 2023

NON

Q. RANKING OF GFIM MEMBERS FEBRUARY 2023

SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1. ECOBANK GHANA PLC	2,323,816,879	30.50	69,419,216.58	1.34	325
2. STANBIC BANK GHANA LTD	2,196,449,758	28.83	2,243,856,608.24	43.47	5545
3. UMB BANK PLC	1,173,563,985	15.40	1,096,593,201.69	21.24	970
4. ACCESS BANK GHANA PLC	884,107,630	11.60	873,719,652.18	16.92	4216
5. GCB BANK PLC	437,544,347	5.74	319,464,780.18	6.19	1961
6. FIDELITY BANK (GHANA) LTD	112,330,733	1.47	104,066,611.57	2.02	787
7. CAL BANK PLC	112,243,021	1.47	100,276,132.16	1.94	1322
8. FIRST ATLANTIC BANK	98,372,503	1.29	97,185,702.08	1.88	68
9. REPUBLIC BANK (GHANA) LTD	68,985,379	0.91	70,044,791.82	1.36	156
10. CONSOLIDATED BANK GH LTD	65,286,931	0.86	63,564,168.12	1.23	630
11. ABSA BANK GHANA LIMITED	49,810,493	0.65	38,380,153.54	0.74	241
12. STANDARD CHARTERED BANK GH.	43,704,273	0.57	41,112,518.01	0.80	41
13. GUARANTY TRUST BANK (GH) LTD	13,569,407	0.18	13,009,184.24	0.25	18
14. SOCIETE GENERALE GHANA PLC	8,789,621	0.12	8,187,473.54	0.16	318
15. PRUDENTIAL BANK LIMITED	8,029,917	0.11	8,029,917.00	0.16	220
16. ARB APEX BANK LIMITED	7,697,424	0.10	2,164,950.60	0.04	96
17. ADB BANK PLC	5,737,954	0.08	5,302,291.81	0.10	8
18. ZENITH BANK GHANA LIMITED	4,132,099	0.05	3,607,214.02	0.07	75
19. NATIONAL INVESTMENT BANK	3,774,298	0.05	3,928,315.86	0.08	3
20. FBN BANK GHANA LIMITED	332,016	0.00	292,851.95	0.01	16
21. UNITED BANK FOR AFRICA GH LTD	100,000	0.00	105,898.35	0.00	1
22. ARB APEX BANK LIMITED					
23. BANK OF AFRICA GHANA LIMITED	-	-	-	-	-
24. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	-	-	-	-	-
TOTAL	7,618,378,668	100	5,162,311,633.54	100	17,017

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.	1,145,352,300	74.15	1,074,139,113.16	74.93	182
2. FINCAP SECURITIES LIMITED	117,360,952	7.60	100,343,614.08	7.00	2
3. BLACK STAR BROKERAGE LIMITED	109,510,055	7.09	88,131,382.82	6.15	53
4. EDC STOCKBROKERS LIMITED	84,942,551	5.50	86,864,832.54	6.06	150
5. STRATEGIC AFRICAN SECURITIES LTD	50,789,368	3.29	49,917,383.04	3.48	83
6. DATABANK BROKERAGE LIMITED.	9,883,334	0.64	8,585,556.69	0.60	67
7. PRUDENTIAL STOCKBROKERS LTD	9,163,694	0.59	9,574,573.65	0.67	55
8. BULLION SECURITIES LIMITED	5,441,010	0.35	5,523,980.97	0.39	12
9. SIC BROKERAGE LIMITED	4,255,990	0.28	3,834,196.63	0.27	16
10. SARPONG CAPITAL MARKETS LTD	4,097,000	0.27	3,777,878.26	0.26	3
11. TEAK TREE BROKERAGE LIMITED	1,192,186	0.08	1,190,493.55	0.08	15
12. REPUBLIC SECURITIES GHANA LTD	1,090,418	0.07	1,007,024.40	0.07	8
13. FIRSTBANC BROKERAGE SERVICES LIMITED.	803,250	0.05	28,687.27	0.00	3

14. OBSIDIAN ACHERNAR SECURITIES LTD	500,000	0.03	333,330.23	0.02	1
15. SERENGETI CAPITAL MARKETS LTD	181,033	0.01	169,391.89	0.01	2
16. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	108,875	0.01	100,123.85	0.01	1
17. AMBER SECURITIES LTD	-	-	-	-	-
18. UMB STOCKBROKERS 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	1,544,684,595	100	1,433,533,079.01	100	655

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	2,298,912,239	32.67	46,447,525.53	1.01	210
2. ECOBANK GHANA PLC	2,202,496,458	31.30	2,248,910,380.79	49.04	5542
3. STANBIC BANK GHANA LTD	1,346,240,206	19.13	1,271,695,123.42	27.73	957
4. GCB BANK PLC	386,200,020	5.49	270,618,711.09	5.90	1936
5. FIDELITY BANK (GHANA) LIMITED	183,044,387	2.60	172,943,524.98	3.77	4214
6. REPUBLIC BANK (GHANA) LTD	114,828,784	1.63	102,846,142.14	2.24	1322
7. STANDARD CHARTERED BANK GH.	107,484,817	1.53	98,748,946.53	2.15	789
8. UNITED BANK FOR AFRICA GH. LTD	97,192,258	1.38	91,659,784.60	2.00	97
9. ABSA BANK GHANA LIMITED	78,823,029	1.12	77,254,867.21	1.68	630
10. GUARANTY TRUST BANK (GH) LTD	71,686,868	1.02	72,396,348.59	1.58	157
11. CAL BANK PLC	49,140,374	0.70	38,104,749.42	0.83	237
12. FIRST ATLANTIC BANK	45,272,343	0.64	42,549,467.28	0.93	45
13. ZENITH BANK GHANA LIMITED	19,544,795	0.28	17,706,174.60	0.39	63
14. FBN BANK GHANA LIMITED	10,000,000	0.14	9,394,760.00	0.20	1
15. SOCIETE GENERALE GHANA PLC	8,789,621	0.12	8,187,473.54	0.18	318
16. CONSOLIDATED BANK GHANA LTD	8,029,917	0.11	8,029,917.00	0.18	220
17. UMB BANK PLC	4,132,099	0.06	3,607,214.02	0.08	75
18. ADB BANK PLC	3,774,298	0.05	3,928,315.86	0.09	3
19. FIRST NATIONAL BANK GHANA LTD	332,016	0.00	292,851.95	0.01	16
20. NATIONAL INVESTMENT BANK	194,407	0.00	202,882.83	0.00	4
21. PRUDENTIAL BANK LIMITED	100,000	0.00	105,898.35	0.00	1
22. ARB APEX BANK	-	-	-	-	-
23. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	-	-	-	-	-
24. BANK OF AFRICA GHANA LIMITED	-	-	-	-	-
TOTAL	7,036,218,936	100	4,585,631,060	100	16,837

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.	948,012,790	66.51	877,386,201.24	67.04	159
2. BLACK STAR BROKERAGE LIMITED	165,034,771	11.58	140,945,914.47	10.77	101
3. FINCAP SECURITIES LIMITED	117,388,067	8.24	100,027,136.37	7.64	4
4. EDC STOCKBROKERS LIMITED	75,113,751	5.27	77,517,584.18	5.92	151
5. STRATEGIC AFRICAN SECURITIES LTD	43,844,862	3.08	41,851,407.89	3.20	102
6. PRUDENTIAL STOCKBROKERS LIMITED	24,654,771	1.73	24,198,338.48	1.85	64
7. REPUBLIC SECURITIES GHANA LTD	18,996,075	1.33	17,340,095.95	1.33	121
8. DATABANK BROKERAGE LIMITED.	9,883,334	0.69	8,585,556.69	0.66	67
9. APAKAN SECURITIES LIMITED	6,149,036	0.43	5,435,884.01	0.42	7
10. BULLION SECURITIES LIMITED	5,636,687	0.40	5,713,268.30	0.44	15
11. SIC BROKERAGE LIMITED	4,422,789	0.31	3,993,266.23	0.31	18
12. SARPONG CAPITAL MARKETS LTD	4,077,000	0.29	3,762,103.78	0.29	2
13. TEAK TREE BROKERAGE LIMITED	1,192,186	0.08	1,190,493.55	0.09	15
14. OBSIDIAN ACHERNAR SECURITIES LTD	500,000	0.04	333,330.23	0.03	1
15. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	214,175	0.02	200,094.62	0.02	2
16. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.01	169,391.89	0.01	2
17. FIRSTBANC BROKERAGE SERVICES LIMITED.	153,000	0.01	5,464.24	0.00	2
18. SAAVY SECURITIES LTD	-	-	-	-	-
19. AMBER SECURITIES LTD	-	-	-	-	-
20. CDH SECURITIES LIMITED	-	-	-	-	-
21. UMB STOCKBROKERS LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	1,425,454,327	100	1,308,655,532.12	100	833

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ECOBANK GHANA PLC	13,926,757	56.42	14,081,111.89	56.71	2
2. ACCESS BANK GHANA PLC	5,000,000	20.26	5,107,895.00	20.57	1
3. FBN BANK GHANA LIMITED	5,000,000	20.26	5,097,906.67	20.53	1
4. GCB BANK PLC	520,455	2.11	326,092.87	1.31	2
5. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.51	115,623.80	0.47	2
6. DATABANK BROKERAGE LIMITED.	108,600	0.44	99,382.16	0.40	2
TOTAL	24,682,812	100	24,828,012.39	100	10

BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ECOBANK GHANA PLC	13,926,757	56.42	14,081,111.89	56.71	2
2. ACCESS BANK GHANA PLC	5,000,000	20.26	5,097,906.67	20.53	1
3. FBN BANK GHANA LIMITED	5,000,000	20.26	5,107,895.00	20.57	1
4. GCB BANK PLC	520,455	2.11	326,092.87	1.31	2
5. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.51	115,623.80	0.47	2
6. DATABANK BROKERAGE LIMITED.	108,600	0.44	99,382.16	0.40	2
TOTAL	24,682,812	100	24,828,012.39	100	10

R. 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. ECOBANK GHANA PLC	4,652,903,367	28.96	4,721,999,317.02	37.92	19,161
2. STANBIC BANK GHANA LIMITED	3,625,317,305	22.56	3,189,288,624.20	25.61	2,441
3. ACCESS BANK GHANA PLC	2,881,728,773	17.93	318,226,427.14	2.56	662
4. FIDELITY BANK (GHANA) LIMITED	1,336,839,220	8.32	1,302,745,561.85	10.46	14,921
5. GCB BANK PLC	934,176,197	5.81	770,368,189.95	6.19	15,954
6. UMB BANK PLC	874,079,233	5.44	550,762,558.94	4.42	203
7. CAL BANK PLC	407,665,957	2.54	353,323,033.14	2.84	1,601
8. REPUBLIC BANK (GHANA) LTD	268,899,851	1.67	239,519,901.43	1.92	6,056
9. FIRST ATLANTIC BANK	225,127,443	1.40	215,458,686.27	1.73	114
10. STANDARD CHARTERED BANK GH.	198,269,778	1.23	176,944,762.32	1.42	1,680
11. ABSA BANK GHANA LIMITED	174,770,684	1.09	162,270,761.93	1.30	1,785
12. CONSOLIDATED BANK GHANA LTD	121,003,830	0.75	93,705,948.24	0.75	550
13. GUARANTY TRUST BANK (GH) LTD	117,586,242	0.73	119,894,706.62	0.96	362
14. ZENITH BANK GHANA LIMITED	111,452,189	0.69	106,199,342.19	0.85	88
15. SOCIETE GENERALE GHANA PLC	34,863,655	0.22	32,782,296.22	0.26	773
16. NATIONAL INVESTMENT BANK	22,683,473	0.14	21,973,055.81	0.18	27
17. PRUDENTIAL BANK LIMITED	21,243,895	0.13	22,805,801.18	0.18	43
18. ADB BANK PLC	18,503,298	0.12	19,365,146.98	0.16	18
19. ARB APEX BANK LIMITED	16,327,700	0.10	16,416,545.75	0.13	73
20. UNITED BANK FOR AFRICA GH. LTD	11,833,260	0.07	6,095,668.05	0.05	285
21. FBN BANK GHANA LIMITED	11,220,797	0.07	10,632,395.43	0.09	19
22. FIRST NATIONAL BANK GH. LTD	1,872,633	0.01	1,674,673.17	0.01	77
23. BANK OF AFRICA GHANA LIMITED	-	-	-	-	-
24. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	-	-	-	-	-
TOTAL	16,068,368,780	100	12,452,453,403.83	100	66,893

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.	2,114,491,058	69.18	2,017,038,986.62	70.60	318
2. FINCAP SECURITIES LIMITED	477,824,551	15.63	406,874,459.32	14.24	35
3. BLACK STAR BROKERAGE LIMITED	142,687,959	4.67	117,015,025.92	4.10	109
4. EDC STOCKBROKERS LIMITED	131,721,597	4.31	131,743,371.74	4.61	308
5. STRATEGIC AFRICAN SECURITIES LIMITED	74,124,456	2.43	73,000,928.46	2.56	235
6. FIRSTBANC BROKERAGE SERVICES LIMITED.	25,715,025	0.84	25,093,612.26	0.88	37
7. PRUDENTIAL STOCKBROKERS LTD	23,304,342	0.76	23,834,703.57	0.83	180
8. REPUBLIC SECURITIES GHANA LTD	21,414,677	0.70	22,249,880.54	0.78	63

9. DATABANK BROKERAGE LIMITED.	19,967,505	0.65	18,649,042.08	0.65	123
10. BULLION SECURITIES LIMITED	7,665,979	0.25	7,836,922.43	0.27	23
11. OBSIDIAN ACHERNAR SECURITIES LTD	4,968,375	0.16	1,932,143.86	0.07	7
12. SIC BROKERAGE LIMITED	4,442,515	0.15	3,995,482.93	0.14	18
13. SARPONG CAPITAL MARKETS LTD	4,097,000	0.13	3,777,878.26	0.13	3
14. SAVVY SECURITIES LIMITED	1,793,880	0.06	1,596,044.88	0.06	2
15. TEAK TREE BROKERAGE LIMITED	1,573,861	0.05	1,557,267.48	0.05	19
16. UMB STOCKBROKERS	325,748	0.01	348,113.64	0.01	1
17. SERENGETI CAPITAL MARKETS LTD	181,033	0.01	169,391.89	0.01	2
18. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
19. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	108,875	0.00	100,123.85	0.00	1
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	3,056,541,015	100	2,856,952,564.75	100	1,488

BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. ECOBANK GHANA PLC	4,396,086,198	28.87	4,453,921,873.22	38.41	19,151
2. STANBIC BANK GHANA LIMITED	3,777,860,547	24.81	3,325,791,850.22	28.68	2,392
3. ACCESS BANK GHANA PLC	2,927,659,182	19.22	354,693,094.76	3.06	556
4. UMB BANK PLC	944,445,347	6.20	609,917,340.20	5.26	206
5. GCB BANK PLC	871,819,533	5.72	715,710,715.10	6.17	15,925
6. FIDELITY BANK (GHANA) LIMITED	575,814,010	3.78	554,813,767.33	4.78	14,937
7. CAL BANK PLC	406,073,612	2.67	351,161,530.98	3.03	1,565
8. REPUBLIC BANK (GHANA) LTD	271,485,614	1.78	242,089,911.41	2.09	6,056
9. FIRST ATLANTIC BANK	232,508,855	1.53	222,662,429.48	1.92	130
10. GUARANTY TRUST BANK (GH) LTD	185,458,720	1.22	150,129,321.32	1.29	375
11. STANDARD CHARTERED BANK GHANA	180,092,862	1.18	165,896,839.43	1.43	1,675
12. ABSA BANK GHANA LIMITED	165,041,904	1.08	160,519,466.22	1.38	1,781
13. UNITED BANK FOR AFRICA GHANA LIMITED	101,328,094	0.67	95,590,502.05	0.82	286
14. CONSOLIDATED BANK GHANA LTD	52,038,891	0.34	52,069,803.56	0.45	540
15. PRUDENTIAL BANK LIMITED	42,995,785	0.28	45,599,038.70	0.39	49
16. ZENITH BANK GHANA LIMITED	24,172,603	0.16	21,973,065.39	0.19	66
17. SOCIETE GENERALE GHANA PLC	22,726,328	0.15	21,192,104.89	0.18	736
18. ADB BANK PLC	18,503,298	0.12	19,365,146.98	0.17	18
19. ARB APEX BANK LIMITED	16,327,700	0.11	16,416,545.75	0.14	73
20. FBN BANK GHANA LIMITED	12,897,743	0.08	12,382,431.36	0.11	11
21. FIRST NATIONAL BANK GHANA LIMITED	1,872,633	0.01	1,674,673.17	0.01	77
22. NATIONAL INVESTMENT BANK	1,308,473	0.01	1,326,423.90	0.01	9
23. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	-	-	-	-	-
TOTAL	15,228,517,932	100	11,594,897,875.42	100	66,614

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.	1,904,240,254	65.69	1,812,666,971.50	66.92	303
2. FINCAP SECURITIES LIMITED	416,273,865	14.36	354,281,528.77	13.08	38
3. BLACK STAR BROKERAGE LIMITED	211,233,801	7.29	185,332,052.26	6.84	181
4. EDC STOCKBROKERS LIMITED	122,131,273	4.21	122,176,889.17	4.51	311
5. STRATEGIC AFRICAN SECURITIES LIMITED	83,267,834	2.87	80,590,513.79	2.98	275
6. REPUBLIC SECURITIES GHANA LTD	42,802,017	1.48	41,814,876.71	1.54	203
7. PRUDENTIAL STOCKBROKERS LTD	40,472,889	1.40	39,866,394.24	1.47	197
8. FIRSTBANC BROKERAGE SERVICES LIMITED.	25,064,775	0.86	25,070,389.23	0.93	36
9. DATABANK BROKERAGE LIMITED.	19,967,505	0.69	18,649,042.08	0.69	123
10. BULLION SECURITIES LIMITED	7,967,099	0.27	8,111,457.45	0.30	28
11. OBSIDIAN ACHERNAR SECURITIES LTD	6,929,912	0.24	3,427,935.75	0.13	11
12. APAKAN SECURITIES LIMITED	6,149,036	0.21	5,435,884.01	0.20	7
13. SIC BROKERAGE LIMITED	4,519,250	0.16	4,087,315.40	0.15	20
14. SARPONG CAPITAL MARKETS LTD	4,077,000	0.14	3,762,103.78	0.14	2
15. SAVVY SECURITIES LIMITED	1,793,880	0.06	1,584,001.99	0.06	2
16. TEAK TREE BROKERAGE LIMITED	1,364,255	0.05	1,357,246.97	0.05	18
17. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	244,445	0.01	227,186.91	0.01	4
18. SERENGETI CAPITAL MARKETS LTD	181,033	0.01	169,391.89	0.01	2
19. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
20. CDH SECURITIES LTD	-	-	-	-	-
21. UMB STOCKBROKERS LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	2,898,800,123	100	2,708,738,850.94	100	1,763

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	32,062,100	33.05	25,578,233.14	27.89	8
2. ACCESS BANK GHANA PLC	25,000,000	25.77	25,540,712.17	27.85	5
3. GUARANTY TRUST BANK (GHANA) LIMITED	20,000,000	20.61	20,622,011.17	22.48	4
4. ECOBANK GHANA PLC	14,115,214	14.55	14,260,033.87	15.55	3
5. FBN BANK GHANA LIMITED	5,000,000	5.15	5,097,906.67	5.56	1
6. GCB BANK PLC	520,455	0.54	326,092.87	0.36	2
7. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.13	115,623.80	0.13	2
8. DATABANK BROKERAGE LIMITED.	108,600	0.11	99,382.16	0.11	2
9. ABSA BANK GHANA LIMITED	50,000	0.05	44,877.35	0.05	1
10. BULLION SECURITIES LIMITED	35,686	0.04	34,728.65	0.04	2
TOTAL	97,019,055	100	91,719,601.85	100	10

BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ACCESS BANK GHANA PLC	25,000,000	25.77	25,456,203.51	27.75	5
2. FIDELITY BANK (GHANA) LIMITED	20,097,786	20.72	20,713,534.38	22.58	8
3. GUARANTY TRUST BANK (GHANA) LIMITED	20,000,000	20.61	20,432,817.17	22.28	4
4. ECOBANK GHANA PLC	14,115,214	14.55	14,260,033.87	15.55	3
5. UMB BANK PLC	12,000,000	12.37	5,163,100.00	5.63	1
6. FBN BANK GHANA LIMITED	5,000,000	5.15	5,107,895.00	5.57	1
7. GCB BANK PLC	520,455	0.54	326,092.87	0.36	2
8. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.13	115,623.80	0.13	2
9. DATABANK BROKERAGE LIMITED.	108,600	0.11	99,382.16	0.11	2
TOTAL	97,019,055	100	91,719,601.85	100	30

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