

FIXED INCOME MARKET **REPORT**

SEPTEMBER 2023

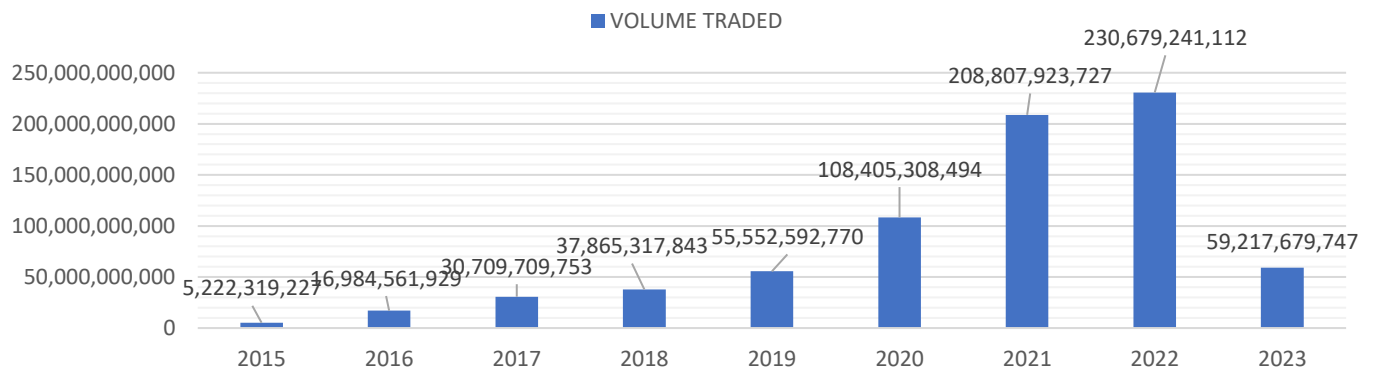


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A. PERFORMANCE SINCE INCEPTION

THE PERFORMANCE OF THE GHANA FIXED INCOME MARKET



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

B. SUMMARY OF TRADE STATISTICS- GHS

SEPTEMBER			JANUARY-SEPTEMBER		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	SEPT	JAN-SEPT
Volume Traded	7,460,183,559	14,950,734,214	59,217,679,747	173,888,047,131	-50.10%	-65.94%
Value Traded	6,597,106,567.35	13,249,005,111.26	50,155,627,509.59	168,931,446,803.92	-50.20%	-70.31%
No. of Trades	37,379	41,843	296,650	389,778	-10.67%	-23.89%

C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

SEPTEMBER			JANUARY-SEPTEMBER		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	SEPT	JAN-SEPT
Volume Traded	-	31,151,735	202,326,617	245,505,226	-100.00%	-17.58%
Value Traded	-	29,412,802.82	202,326,617.00	238,366,211.27	-100.00%	-15.12%
No. of Trades	-	56	96	489	-100.00%	-80.34%

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

	2023		2022	
	Government Notes & Bonds	*Corporates Admitted	Government Notes & Bonds	*Corporates Admitted
Volume Traded	14,840,435,871	1,148,371,229	141,490,228,039	6,772,746,065
Outstanding Securities	216,335,513,128	8,468,768,442	134,094,941,223	12,340,838,056
Turnover (%)	6.86	13.56	105.51	54.88
Contribution to Market Size (%)	96.23	3.77	91.57	8.43

*Corporates Admitted issue notes and bonds.

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

	2023	2022
GHS	*Treasury Bills	*Treasury Bills
Volume Traded	36,674,752,367	11,198,883,178
Outstanding Securities	57,820,411,090	27,196,559,991
Turnover (%)	63.43	41.18

*Treasury Bills (91, 182 & 364)

F. SUMMARY OF OUTSTANDING SECURITIES AS AT SEPTEMBER 2023

Treasury Bonds	69	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	9 3 2 14 2 6 8 1 1 10 1 3 1 1 6 1
Treasury Notes	4	2yr Government note	4
Treasury Bills	85	364-day bill 182-day bill 91-day bill 182-day Cocoa Bill	39 28 13 5
Local US dollar 3-year bond	8	3yr Government bond 4yr Government bond 5yr Government bond	2 2 4
Eurobond	16		
Corporate Bonds	26	Letshego Ghana Plc Bayport Savings and Loans Plc Ghana Cocoa Board Izwe Savings and Loans Plc Quantum Terminal Plc	12 5 5 3 1
TOTAL	208		

G. SECURITIES TRADED FOR SEPTEMBER 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
AFB GHANA	3 YR FXR BOND	45,777	49,196.04	1
AFB GHANA	7 YR FLR BOND	23,392	25,360.71	1
AFB GHANA	6 YR FLR BOND	102,000	108,104.01	2
BAYPORT FINANCIAL	3 YR FXR BOND	294,400	254,500.14	2
COCOA BOARD	1 YR FXR BOND	86,222	84,143.74	5
COCOA BOARD	2 YR FXR BOND	344,890	335,328.50	5
COCOA BOARD	3 YR FXR BOND	431,113	422,171.97	5
COCOA BOARD	4 YR FXR BOND	431,113	418,373.67	5
COCOA BOARD	5 YR FXR BOND	431,113	415,361.98	5
COCOA BOARD	5 YR FXR BOND	725	387.41	1
GOVT OF GHANA	91-DAY BILL	3,090,867,555	2,953,146,370.93	31,044
GOVT OF GHANA	182-DAY BILL	876,395,543	810,164,520.42	4,580
GOVT OF GHANA	364-DAY BILL	1,988,736,860	1,721,516,881.63	1,287
GOVT OF GHANA	2-YEAR NOTE	439,288	468,265.10	7
GOVT OF GHANA	3-YEAR BOND	1,454,977	1,545,706.19	12
GOVT OF GHANA	4-YEAR BOND	660,078,010	530,504,688.26	48
GOVT OF GHANA	4.5-YEAR BOND	4,086,776	3,311,232.34	11
GOVT OF GHANA	5-YEAR BOND	95,951,099	77,103,050.04	27
GOVT OF GHANA	5.5-YEAR BOND	1,055,176	910,648.28	8
GOVT OF GHANA	6-YEAR BOND	93,019,601	73,506,626.82	35
GOVT OF GHANA	7-YEAR BOND	108,852,982	80,668,143.65	35
GOVT OF GHANA	8-YEAR BOND	75,992,904	41,921,631.66	22
GOVT OF GHANA	9-YEAR BOND	76,228,885	40,548,110.98	23
GOVT OF GHANA	10-YEAR BOND	126,181,804	90,097,558.99	40
GOVT OF GHANA	11-YEAR BOND	35,493,067	18,396,077.43	21
GOVT OF GHANA	12-YEAR BOND	45,839,066	27,499,747	39
GOVT OF GHANA	13-YEAR BOND	35,723,069	18,199,547.25	23
GOVT OF GHANA	14-YEAR BOND	35,538,078	17,921,298.40	21
GOVT OF GHANA	15-YEAR BOND	44,400,074	26,140,730.16	25
GOVT OF GHANA	20-YEAR BOND	3,000,000	3,000,000.07	1

*FIDELITY BANK	30 DAY BILL	1,000,000	971,853.85	1
*FIDELITY BANK	60 DAY BILL	2,000,000	1,942,608.79	1
*FIDELITY BANK	62 DAY BILL	120,000	119,996.04	1
*FIDELITY BANK	90 DAY BILL	3,506,000	3,400,712.43	5
*FIDELITY BANK	91 DAY BILL	3,612,000	3,567,280.60	7
*FIDELITY BANK	182 DAY BILL	48,420,000	48,420,351.87	23
TOTAL		7,460,183,559	6,597,106,567.35	37,379

*Not admitted to GFIM

H. SECURITIES TRADED FOR SEPTEMBER 2023-LOCAL US\$

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

I. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	<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	87,244,210	1,760,197,840	4,561,779,307	15,293,774,694
JUNE	1,118,000	2,221,252,673	5,408,572,136	21,836,579,028
JULY	4,695,610	3,473,022,503	5,108,840,328	14,127,871,842
AUGUST	6,187,662	1,487,742,982	5,327,713,012	12,410,590,220
SEPTEMBER	550,695,065	1,155,694,849	6,909,455,965	12,084,744,915
OCTOBER		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	1,647,072,633	29,875,166,799	51,528,759,099	190,146,126,733

J. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	<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	1,625,641,083	3,191,886,230	16,275,020,008
MAY	76,232,038	1,339,316,559	4,572,791,477	15,714,655,975
JUNE	469,594	1,700,785,887	5,409,220,542	22,357,045,814
JULY	2,635,229	2,762,486,398	5,110,900,709	14,838,407,948
AUGUST	5,718,526	2,360,431,496	5,328,182,148	11,537,901,706
SEPTEMBER	764,225,298	880,492,753	6,695,925,732	12,359,947,011
OCTOBER		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	3,156,277,627	24,804,223,762	49,987,043,788	195,217,069,771

K. SECURITIES TRADED FOR JANUARY- SEPTEMBER 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	2 YR FLR NOTE	173,000	179,341.99	2
BAYPORT FINANCIAL	3 YR FXR BOND	11,677,135	11,762,337.21	10
BAYPORT FINANCIAL	5 YR FXR BOND	7,397,000	7,487,494.29	8
GHANA COCOA BOARD	1 YR FXR BOND	86,222	84,143.74	5
GHANA COCOA BOARD	2 YR FXR BOND	344,890	335,328.50	5
GHANA COCOA BOARD	3 YR FXR BOND	431,113	422,171.97	5
GHANA COCOA BOARD	4 YR FXR BOND	431,113	418,373.67	5
GHANA COCOA BOARD	5 YR FXR BOND	431,838	415,749.39	6
DALEX FINANCIAL	5 YR FXR BOND	354,900	367,885.01	9
LETSHEGO GHANA PLC	3 YR FXR BOND	137,643	144,128.75	3
LETSHEGO GHANA PLC	5 YR FLR BOND	722,800	812,661.50	3
LETSHEGO GHANA PLC	5 YR FXR BOND	12,500	11,017.86	1
LETSHEGO GHANA PLC	6 YR FLR BOND	1,802,900	1,879,700.39	28
LETSHEGO GHANA PLC	7 YR FLR BOND	774,340	860,072.02	9
IZWE PLC	3 YR FLR BOND	70,000	72,802.31	1
IZWE PLC	3 YR FXR BOND	82,000	82,146.76	3
IZWE PLC	5 YR FLR BOND	124,000	131,918.38	3
QUANTUM TERMINAL	10 YR FXR BOND	233,333	192,198.79	1
GOVT OF GHANA	91-DAY BILL	18,219,616,092	17,419,061,284.95	226,478
GOVT OF GHANA	182-DAY BILL	7,295,700,125	6,711,477,050.61	42,859
GOVT OF GHANA	364-DAY BILL	11,159,436,150	9,922,008,071.79	10,381
GOVT OF GHANA	2-YEAR NOTE	868,898,514	856,289,107.62	1,223
GOVT OF GHANA	3-YEAR BOND	1,786,036,537	1,771,310,414	4,598
GOVT OF GHANA	4-YEAR BOND	2,020,880,611	1,854,335,577.56	140
GOVT OF GHANA	4.5-YEAR BOND	239,615,807	232,194,743.51	94
GOVT OF GHANA	5-YEAR BOND	2,205,884,554	1,986,978,637	2,466
GOVT OF GHANA	5.5-YEAR BOND	267,790,375	252,182,106.58	76
GOVT OF GHANA	6-YEAR BOND	2,096,676,670	1,824,698,338.03	1,219
GOVT OF GHANA	7-YEAR BOND	1,553,381,477	1,393,281,865	1,129
GOVT OF GHANA	8-YEAR BOND	121,977,584	84,920,115.44	66
GOVT OF GHANA	9-YEAR BOND	126,835,417	87,918,268.15	75
GOVT OF GHANA	10-YEAR BOND	1,771,122,230	1,292,544,894	2,535
GOVT OF GHANA	11-YEAR BOND	63,273,018	43,691,881.30	49
GOVT OF GHANA	12-YEAR BOND	221,843,672	168,590,031	105
GOVT OF GHANA	13-YEAR BOND	58,811,020	38,271,027.28	51
GOVT OF GHANA	14-YEAR BOND	719,573,809	700,626,302.80	73
GOVT OF GHANA	15-YEAR BOND	725,055,119	551,595,694.79	126
GOVT OF GHANA	20-YEAR BOND	399,586,318	260,925,412.47	23
*BOG	56 DAY BILL	279,409,212	200,329,212.95	3
*BOG	77 DAY BILL	55,006,560	55.02	3
*BOG	175 DAY BILL	132,684,530	132.68	1
*BOG	329 DAY BILL	2,042,914,063	2,042.91	1
*BOG	1-YEAR NOTE	3,821,985,330	1,580,354,357.28	2
COCOA BOARD	182-DAY BILL	716,277,641	674,388,726.37	2,640
*FIDELITY BANK	30-DAY BILL	4,000,000	3,974,161.54	2
*FIDELITY BANK	31-DAY BILL	940,000	940,000.00	2
*FIDELITY BANK	60-DAY BILL	2,300,000	2,242,035.82	2
*FIDELITY BANK	62-DAY BILL	120,000	119,996.04	1
*FIDELITY BANK	90-DAY BILL	3,506,000	3,400,712.43	5
*FIDELITY BANK	91-DAY BILL	17,486,285	17,443,868.29	24
*FIDELITY BANK	92-DAY BILL	10,000	10,437.98	1
*FIDELITY BANK	182-DAY BILL	49,420,000	49,523,173.87	24
*ABSA	30 DAY BILL	33,800,500	33,800,500.00	27
*ABSA	31 DAY BILL	25,422,000	25,422,000.00	15
*ABSA	91 DAY BILL	85,115,800	85,115,800.00	24
TOTAL		59,217,679,747	50,155,627,509.59	296,650

*Not admitted to GFIM

L. SUMMARY OF SECURITIES TRADED FOR JANUARY-SEPTEMBER 2023-GHS

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	51,921,995,099	47,452,900,823.88	293,766	152,689,111,217	149,183,043,983	335,597
CORPORATE SECURITIES	7,295,684,648	2,702,726,685.71	2,884	21,198,935,914	19,748,402,821	54,181
TOTAL	59,217,679,747	50,155,627,509.59	296,650	173,888,047,131	168,931,446,804	389,778

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

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
3-YEAR BOND	56,313,995	56,376,118.57	47	63,386,793	65,519,547.54	95
5-YEAR BOND	146,012,622	139,649,076.84	49	182,118,433	172,846,663.73	394
TOTAL	202,326,617	196,025,195.41	96	245,505,226	238,366,211.27	489

N. MONTH-ON-MONTH TRADE VOLUME GHS

MONTH	VOLUME		NUMBER	
	2023	2022	2023	2022
January	10,015,214,767	16,681,713,447	51,273	48,851
February	9,171,916,679	19,330,149,412	17,840	36,555
March	5,568,945,820	28,126,420,869	48,721	46,912
April	5,711,882,840	17,831,095,227	23,712	56,476
May	5,003,698,817	17,307,680,201	29,417	35,075
June	5,414,395,132	24,933,612,720	34,165	45,223
July	5,537,527,887	19,172,697,852	33,410	40,984
August	5,333,914,246	15,768,313,472	20,733	38,294
September	7,460,183,559	14,981,885,949	37,379	41,899
October		22,562,031,206		50,107
November		22,570,769,300		33,010
December		11,412,871,457		55,390
TOTAL	59,217,679,747	230,679,241,112	296,650	528,776

O. REPO TRADES- SEPTEMBER- 2023 VS 2022

TRADED VALUE

MONTH	COLLATERALIZED REPO GHS		CLASSIC REPO (GMRA) GHS	
	2023	2022	2023	2022
January	13,655,000,000	23,094,000,000	67,557,867	3,699,999,999
February	5,536,000,000	17,747,000,000	-	824,132,530
March	9,782,000,000	26,528,999,998	-	5,285,091,988
April	9,463,000,000	19,797,602,000	958,412	19,960,244,161
May	11,535,000,000	27,011,000,000	951,797	2,579,946,408
June	21,014,000,000	33,479,100,000	110,000,000	4,287,205,765
July	17,765,500,000	24,855,000,000	-	2,260,858,883
August	13,995,600,000	23,599,000,000	350,000,000	650,777,193
September	7,279,000,000	28,067,833,000	-	23,251,369,257
October		24,070,000,000		7,716,779,648
November		10,510,000,000		100,000,000
December		16,768,000,000		-
TOTAL	110,025,100,000	275,527,534,998	529,468,076	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	285	650	1	21
June	440	3,856	2	214
July	401	589	-	33
August	311	500	1	8
September	172	669	-	69
October		609		79
November		234		1
December		324		-
TOTAL	2,497	9,849	10	575

P. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR SEPTEMBER 2023

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2023	2022	2023	2022
91-Day bills	9,590.26	5,353.76	9,556.83	5,327.96
182-Day bills	2,144.78	1,585.60	1,985.49	1,527.56
364-Day bills	1,338.56	256.56	1,334.50	256.56
TOTAL	13,073.60	7,195.92	12,876.82	7,112.08

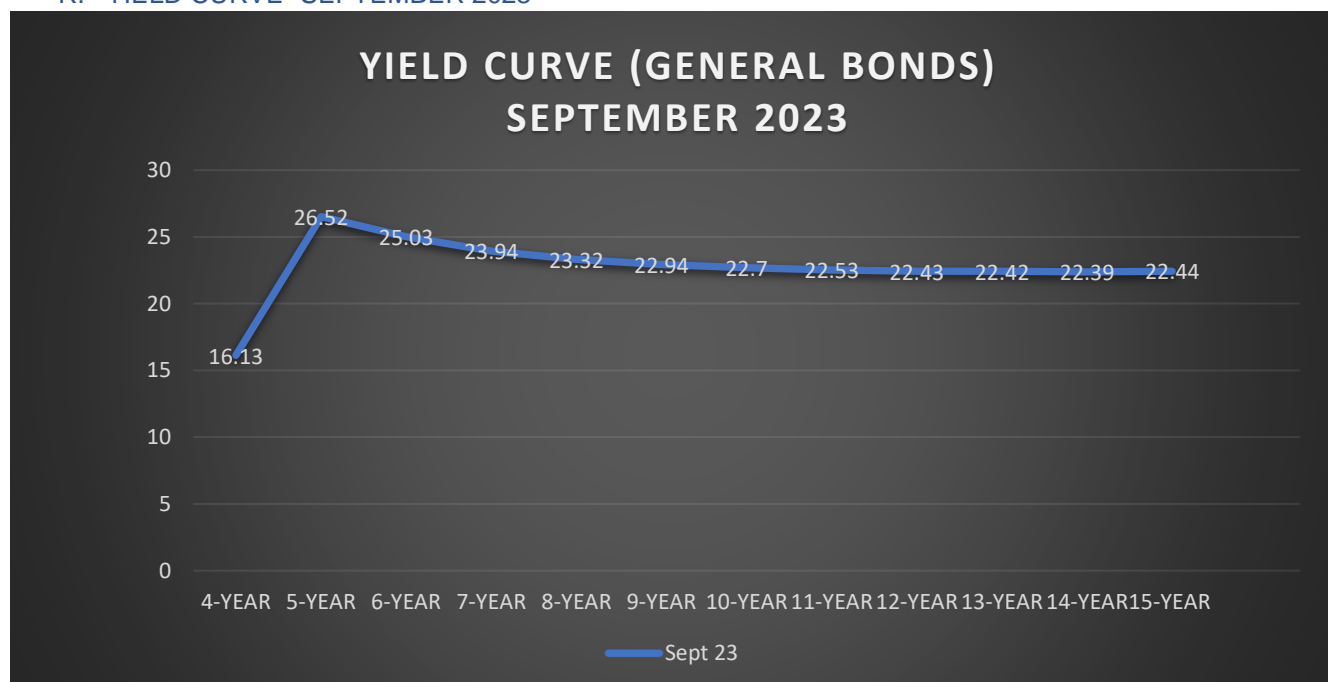
SOURCE: BANK OF GHANA

Q. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT SEPTEMBER 2023

	2023	2022
<u>TENOR OF SECURITY</u>	<u>AMOUNT GHS</u>	<u>AMOUNT GHS</u>
91-DAY	27,113,056,832	15,368,040,667
182-DAY	16,280,960,886	6,487,627,605
364-DAY	14,426,393,372	5,340,891,719
2-YEAR	635,451,585	19,503,090,744
3-YEAR	1,448,965,446	30,935,393,530
4-YEAR	43,675,228,325	541,360,000
4.5-YEAR	3,286,781,848	
5-YEAR	45,540,677,429	28,419,724,449
5.5-YEAR	3,286,781,848	
6-YEAR	10,732,924,063	11,231,183,212
7-YEAR	10,401,276,939	9,768,667,155
8-YEAR	8,569,326,060	
9-YEAR	8,575,347,375	
10-YEAR	13,371,678,769	16,565,581,998
11-YEAR	4,831,557,916	
12-YEAR	5,264,014,218	
13-YEAR	4,549,774,497	
14-YEAR	4,553,119,123	
15-YEAR	47,548,547,004	15,583,184,955
20-YEAR	64,060,683	1,546,755,180
TOTAL	274,155,924,218	161,291,501,214

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

R. YIELD CURVE- SEPTEMBER 2023



THE CORPORATE CORNER

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

	AS AT SEPTEMBER 2023	AS AT SEPTEMBER 2022
ISSUER	AMOUNT GHS	AMOUNT GHS
Izwe Savings and Loans Plc	75,000,000	97,000,000
Letshego Ghana Plc	223,127,469	298,690,000
Bayport Savings and Loans Plc	214,633,000	188,145,360
Ghana Cocoa Board	7,931,007,973	-
ESLA Plc	-	9,019,070,735
Bond Savings & Loans Plc	-	70,400,000
Quantum Terminal Plc	25,000,000	25,000,000
Dalex Finance Company Plc	-	20,000,000
Daakye Trust Plc	-	2,622,531,961
TOTAL	8,468,768,442	12,340,838,056

T. 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	17	564.72	10,000
Ghana Home Loans Plc	2	19.00	380
PBC Plc	4	362.30	400
ESLA Plc	6	8,374.54	10,000
Bond Savings & Loans Plc	18	70.40	100
Quantum Terminal Plc	1	45.00	140
Dalex Finance Company Plc	1	20.00	150
Daakye Trust Plc	3	2,797.58	5,500
Ghana Cocoa Board	5	7,931.01	7,931
TOTAL	104	20,750.28	35,101

U. CORPORATE ISSUER FOR SEPTEMBER 2023 IN PERSPECTIVE

COMPANY PROFILE	
Registered Name of Company	Izwe Savings and Loans Plc
Nature of Business	Financial services
Year Listed on GFIM	2014
Sponsoring Broker	Databank Brokerage Limited
Trading Symbol	ILL
Total Number of Tranches	14
Total Value of Bonds Issued	15
Total Number of Bonds Matured	GH¢181.89 million
Total Value of Bonds Matured	10
Total Number of Bonds Outstanding	GH¢109.89 million
Total Value of Bonds Outstanding	4
Tenors	GH¢72 million
Bond Profile	6 years and above

V. CORPORATE ISSUANCES – 2023

Issuer	Issue Date	Maturity Date	Amount Issued	Coupon
Bayport Savings and Loans	20/09/2023	19/09/2025	40,729,000	21.00%
Bayport Savings and Loans	20/09/2023	19/09/2025	49,000,000	Maxi 30.39% Min 17.00%
Bayport Savings and Loans	28/05/2023	28/05/2025	50,000,000	GoG 182+1.45%
Izwe	12/04/2023	08/04/2026	25,000,000	22.50%
TOTAL			164,729,000	

- BSL announces the listing of Series 002 and Series 003 of Tranche 01 of its GHS 500 million Bond Programme
- 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).

SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1. GCB BANK PLC	1,031,047,978	16.76	957,581,365.20	17.71	14,314
2. FIDELITY BANK (GHANA) LIMITED	685,857,520	11.15	628,645,547.51	11.63	12,350
3. ECOBANK GHANA PLC	675,288,671	10.97	609,230,711.10	11.27	4,155
4. STANDARD CHARTERED BANK GHANA	617,191,118	10.03	391,406,687.11	7.24	1,289
5. GUARANTY TRUST BANK (GHANA) LTD	612,723,516	9.96	580,651,869.03	10.74	360
6. ACCESS BANK GHANA PLC	584,040,415	9.49	528,155,682.48	9.77	477
7. CAL BANK PLC	497,849,708	8.09	466,948,941.35	8.64	229
8. STANBIC BANK GHANA LIMITED	294,484,410	4.79	269,918,623.66	4.99	1,096
9. ABSA BANK GHANA LIMITED	283,850,043	4.61	169,538,005.89	3.14	577
10. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	264,724,178	4.30	242,320,318.73	4.48	24
11. FIRST ATLANTIC BANK	160,462,502	2.61	154,501,631.37	2.86	33
12. FBN BANK GHANA LIMITED	111,315,961	1.81	111,752,056.35	2.07	10
13. CONSOLIDATED BANK GHANA LTD	106,456,983	1.73	85,450,766.45	1.58	175
14. REPUBLIC BANK (GHANA) LTD	55,065,274	0.89	50,138,529.12	0.93	973
15. BANK OF AFRICA GHANA LIMITED	51,882,758	0.84	41,928,650.61	0.78	13
16. PRUDENTIAL BANK LIMITED	50,088,245	0.81	49,352,459.47	0.91	8
17. FIRST NATIONAL BANK GHANA LIMITED	29,923,052	0.49	29,279,395.08	0.54	31
18. ADB BANK PLC	11,708,052	0.19	11,755,146.67	0.22	24
19. SOCIETE GENERALE GHANA PLC	11,243,511	0.18	10,814,068.33	0.20	321
20. NIB BANK LTD	6,193,410	0.10	6,121,925.22	0.11	11
21. ZENITH BANK GHANA LIMITED	4,835,212	0.08	4,676,213.35	0.09	20
22. UMB BANK PLC	4,095,579	0.07	3,670,392.97	0.07	85
23. UNITED BANK FOR AFRICA GHANA LIMITED	3,168,095	0.05	3,032,602.51	0.06	109
24. ARB APEX BANK	-	-	-	-	-
TOTAL	6,153,496,191	100	5,406,871,589.56	100	36,684

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	740,542,957	57.84	669,760,067.15	57.41	65
2. CONSTANT CAPITAL (GHANA) LIMITED	133,316,811	10.41	129,476,130.21	11.10	47
3. BLACK STAR BROKERAGE LIMITED	112,248,114	8.77	106,552,611.38	9.13	99
4. LAURUS AFRICA SECURITIES LTD	109,293,232	8.54	83,626,775.15	7.17	12
5. IC SECURITIES (GHANA) LIMITED.	90,446,880	7.06	88,810,197.98	7.61	32
6. SIC BROKERAGE LIMITED	45,734,560	3.57	42,437,231.27	3.64	62
7. EDC STOCKBROKERS LIMITED	27,348,620	2.14	26,739,903.93	2.29	35
8. STRATEGIC AFRICAN SECURITIES LTD	16,627,547	1.30	14,928,917.06	1.28	47
9. APAKAN SECURITIES LIMITED	1,200,000	0.09	1,220,016.88	0.10	4
10. DATABANK BROKERAGE LIMITED.	1,117,001	0.09	1,056,723.14	0.09	7
11. FIRSTBANC BROKERAGE SERVICES LTD	1,056,998	0.08	1,040,645.18	0.09	1
12. TEAK TREE BROKERAGE LIMITED	798,067	0.06	703,809.50	0.06	22
13. PETRA SECURITIES LIMITED	437,230	0.03	216,237.58	0.02	42
14. BULLION SECURITIES LIMITED	103,956	0.01	100,011.81	0.01	1
15. REPUBLIC SECURITIES GHANA LIMITED	18,828	0.00	17,215.77	0.00	2
16. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-

17. UMB STOCKBROKERS LTD	-	-	-	-	-
18. CDH INVESTMENT HOLDINGS LTD	-	-	-	-	-
19. AMBER SECURITIES LTD	-	-	-	-	-
20. CHAPEL HILL DENHAM SECURITIES GH LTD	-	-	-	-	-
21. NTHC SECURITIES LTD	-	-	-	-	-
22. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD.	-	-	-	-	-
25. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
26. SAVVY SECURITIES LTD	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
TOTAL	1,280,290,801	100	1,166,686,493.99	100	478

BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. GCB BANK PLC	1,018,067,618	20.14	948,665,368.93	21.41	14,309
2. STANDARD CHARTERED BANK GHANA	610,608,471	12.08	386,429,424.16	8.72	1,270
3. FIDELITY BANK (GHANA) LIMITED	542,568,804	10.73	505,402,847.18	11.41	12,307
4. ECOBANK GHANA PLC	542,113,184	10.72	498,863,866.94	11.26	4,114
5. GUARANTY TRUST BANK (GHANA) LIMITED	478,882,493	9.47	461,435,900.62	10.41	344
6. ACCESS BANK GHANA PLC	392,999,646	7.77	353,912,531.69	7.99	339
7. ABSA BANK GHANA LIMITED	286,270,635	5.66	171,785,085.10	3.88	580
8. CAL BANK PLC	267,906,048	5.30	260,345,169.46	5.88	185
9. STANBIC BANK GHANA LIMITED	227,038,063	4.49	209,878,285.09	4.74	1,054
10. FIRST ATLANTIC BANK	163,164,613	3.23	157,096,517.37	3.55	39
11. FBN BANK GHANA LIMITED	125,580,253	2.48	126,029,822.54	2.84	28
12. CONSOLIDATED BANK GHANA LTD	113,607,064	2.25	91,260,995.55	2.06	182
13. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	58,314,430	1.15	49,816,142.55	1.12	12
14. BANK OF AFRICA GHANA LIMITED	50,751,258	1.00	40,377,935.75	0.91	7
15. PRUDENTIAL BANK LIMITED	49,293,543	0.98	48,752,459.46	1.10	7
16. REPUBLIC BANK (GHANA) LTD	35,428,240	0.70	32,952,874.09	0.74	918
17. FIRST NATIONAL BANK GHANA LIMITED	26,821,990	0.53	26,214,003.03	0.59	27
18. BANK OF GHANA	24,796,567	0.49	22,054,915.56	0.50	216
19. ADB BANK PLC	17,765,050	0.35	17,726,831.85	0.40	26
20. SOCIETE GENERALE GHANA PLC	11,168,011	0.22	10,739,996.87	0.24	320
21. UMB BANK PLC	4,227,079	0.08	3,770,382.94	0.09	86
22. ZENITH BANK GHANA LIMITED	3,226,839	0.06	2,958,622.55	0.07	16
23. UNITED BANK FOR AFRICA GHANA LIMITED	3,198,707	0.06	3,023,992.06	0.07	107
24. NIB BANK LTD	1,237,191	0.02	1,245,028.05	0.03	7
TOTAL	5,055,035,797	100	4,430,738,999.39	100	36,500

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	874,994,575	36.38	785,835,097.51	36.27	71
2. IC SECURITIES (GHANA) LIMITED.	321,543,145	13.37	285,450,047.37	13.18	88
3. CONSTANT CAPITAL (GHANA) LIMITED	307,856,532	12.80	284,738,908.71	13.14	83
4. LAURUS AFRICA SECURITIES LTD	223,608,256	9.30	181,667,596.09	8.39	61
5. OBSIDIAN ACHERNAR SECURITIES LTD	206,942,653	8.60	192,890,612.47	8.90	12
6. EDC STOCKBROKERS LIMITED	182,524,737	7.59	172,068,886.52	7.94	83
7. BLACK STAR BROKERAGE LIMITED	124,978,178	5.20	117,097,916.33	5.41	112
8. SIC BROKERAGE LIMITED	51,885,840	2.16	46,394,572.02	2.14	54
9. REPUBLIC SECURITIES GHANA LIMITED	46,774,145	1.94	41,639,589.39	1.92	134
10. STRATEGIC AFRICAN SECURITIES LIMITED	33,040,012	1.37	29,562,622.57	1.36	68
11. APAKAN SECURITIES LIMITED	23,559,470	0.98	22,184,692.69	1.02	21
12. PETRA SECURITIES LIMITED	4,718,908	0.20	4,248,294.16	0.20	55
13. DATABANK BROKERAGE LIMITED.	1,685,346	0.07	1,603,966.62	0.07	9
14. BULLION SECURITIES LIMITED	795,650	0.03	754,007.39	0.03	6
15. TEAK TREE BROKERAGE LIMITED	240,315	0.01	230,757.88	0.01	22
16. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
17. UMB STOCKBROKERS LTD	-	-	-	-	-
18. FIRSTBANC BROKERAGE SERVICES LTD	-	-	-	-	-
19. CDH INVESTMENT HOLDINGS LTD	-	-	-	-	-
20. AMBER SECURITIES LTD	-	-	-	-	-
21. CHAPEL HILL DENHAM SECURITIES GH LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
24. SBG SECURITIES GHANA LTD	-	-	-	-	-
25. WORLDWIDE SECURITIES LTD.	-	-	-	-	-
26. SAVVY SECURITIES LTD	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
TOTAL	2,405,147,762	100	2,166,367,567.72	100	879

X. RANKING OF GFIM MEMBERS- CUMULATIVE 2023

SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1. ACCESS BANK GHANA PLC	10,570,764,918	20.87	5,444,192,371.37	12.89	3,583
2. ECOBANK GHANA PLC	8,703,439,888	17.18	8,517,904,900.46	20.17	55,969
3. STANBIC BANK GHANA LIMITED	7,459,989,043	14.73	6,735,444,786.47	15.95	11,336
4. GCB BANK PLC	6,597,819,530	13.02	6,007,323,838.24	14.23	89,887
5. FIDELITY BANK (GHANA) LIMITED	5,416,647,926	10.69	5,037,168,620.37	11.93	85,236
6. GUARANTY TRUST BANK (GHANA) LIMITED	2,146,179,718	4.24	1,998,956,485.61	4.73	2,063
7. STANDARD CHARTERED BANK GHANA	1,651,795,683	3.26	1,343,752,548.56	3.18	9,595
8. CAL BANK PLC	1,411,623,511	2.79	1,271,290,235.49	3.01	2,905
9. FIRST ATLANTIC BANK	1,282,053,282	2.53	1,243,046,927.07	2.94	270
10. UMB BANK LTD	1,070,649,282	2.11	748,944,919.07	1.77	658
11. ABSA BANK GHANA LIMITED	1,017,153,393	2.01	827,828,259.06	1.96	5,549
12. REPUBLIC BANK (GHANA) LTD	837,227,997	1.65	764,830,261.41	1.81	16,554
13. CONSOLIDATED BANK CUSTODY	695,609,559	1.37	607,706,713.01	1.44	1,791
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	585,712,405	1.16	535,628,920.94	1.27	47
15. BANK OF AFRICA GHANA LIMITED	264,550,780	0.52	249,199,223.29	0.59	48
16. FBN BANK GHANA LIMITED	196,265,214	0.39	191,300,998.98	0.45	90
17. ZENITH BANK GHANA LIMITED	187,203,544	0.37	178,449,023.42	0.42	161
18. PRUDENTIAL BANK LIMITED	153,115,337	0.30	142,028,017.57	0.34	83
19. NIB BANK LTD	128,672,004	0.25	118,796,490.00	0.28	569
20. SOCIETE GENERALE GHANA PLC	105,918,853	0.21	100,889,675.90	0.24	3,047
21. UNITED BANK FOR AFRICA GHANA LIMITED	64,220,026	0.13	56,290,627.30	0.13	917
22. FIRST NATIONAL BANK GHANA LIMITED	42,659,674	0.08	38,602,114.37	0.09	212
23. ARB APEX BANK LIMITED	36,327,700	0.07	35,834,025.75	0.08	74
24. ADB BANK PLC	33,881,530	0.07	34,920,837.11	0.08	61
TOTAL	50,659,480,797	100	42,230,330,820.82	100	290,705

SELL SIDE – BROKER-DEALERS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHAR E % BY VALUE	NO. OF TRADES
1. FINCAP SECURITIES LIMITED	3,501,810,711	42.90	3,224,330,371.44	42.68	3,501,810,711
2. IC SECURITIES (GHANA) LIMITED.	2,495,812,440	30.58	2,346,740,981.05	31.06	2,495,812,440
3. BLACK STAR BROKERAGE LIMITED	806,714,748	9.88	727,580,716.94	9.63	806,714,748
4. EDC STOCKBROKERS LIMITED	345,330,972	4.23	332,632,308.29	4.40	345,330,972
5. LAURUS AFRICA SECURITIES LTD	271,926,613	3.33	222,133,576.94	2.94	271,926,613
6. CONSTANT CAPITAL (GHANA) LIMITED	230,881,643	2.83	223,395,775.97	2.96	230,881,643
7. STRATEGIC AFRICAN SECURITIES LTD	194,943,456	2.39	183,661,507.79	2.43	194,943,456
8. SIC BROKERAGE LIMITED	146,459,839	1.79	135,882,255.34	1.80	146,459,839
9. FIRSTBANC BROKERAGE SERVICES LIMITED.	49,435,192	0.61	47,884,699.49	0.63	49,435,192
10. REPUBLIC SECURITIES GHANA LTD	37,104,961	0.45	37,044,083.92	0.49	37,104,961
11. DATABANK BROKERAGE LIMITED.	28,727,514	0.35	27,368,859.97	0.36	28,727,514

CLASSIFICATION: PUBLIC

12. BULLION SECURITIES LIMITED	21,058,694	0.26	21,334,479.60	0.28	21,058,694
13. SARPONG CAPITAL MARKETS LTD	8,796,174	0.11	7,706,333.63	0.10	8,796,174
14. OBSIDIAN ACHERNAR SECURITIES LTD	7,968,375	0.10	4,767,453.22	0.06	7,968,375
15. TEAK TREE BROKERAGE LIMITED	5,017,134	0.06	4,793,686.56	0.06	5,017,134
16. APAKAN SECURITIES LIMITED	3,054,966	0.04	3,026,371.20	0.04	3,054,966
17. PETRA SECURITIES LIMITED	1,821,089	0.02	391,310.15	0.01	1,821,089
18. SAVVY SECURITIES LIMITED	1,793,880	0.02	1,596,044.88	0.02	1,793,880
19. UMB STOCKBROKERS LTD	1,687,332	0.02	1,440,325.66	0.02	1,687,332
20. NTHC SECURITIES LIMITED	1,141,062	0.01	1,105,217.81	0.01	1,141,062
21. SERENGETI CAPITAL MARKETS LTD	181,033	0.00	169,391.89	0.00	181,033
22. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	148,674	0.00	120,880.33	0.00	148,674
23. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	120,000
24. CDH SECURITIES LIMITED	44,979	0.00	41,555.70	0.00	44,979
25. REGULUS SECURITIES LTD	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	8,161,981,481	100	7,555,275,856.81	100	3,843

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	10,217,832,821	21.52	5,107,950,436.96	13.01	2,517
2. ECOBANK GHANA PLC	8,372,793,645	17.64	8,198,661,701.51	20.88	55,921
3. STANBIC BANK GHANA LIMITED	6,673,235,498	14.06	6,026,360,309.79	15.35	10,802
4. GCB BANK PLC	6,176,074,751	13.01	5,639,985,159.01	14.37	89,723
5. FIDELITY BANK (GHANA) LIMITED	4,450,858,914	9.38	4,115,174,393.73	10.48	85,139
6. GUARANTY TRUST BANK (GHANA) LIMITED	1,760,522,393	3.71	1,608,068,798.08	4.10	1,875
7. STANDARD CHARTERED BANK GHANA	1,661,874,709	3.50	1,354,743,774.67	3.45	9,571
8. CAL BANK PLC	1,338,227,317	2.82	1,205,377,035.63	3.07	2,876
9. FIRST ATLANTIC BANK	1,326,789,776	2.79	1,285,338,023.05	3.27	327
10. UMB BANK PLC	1,141,146,896	2.40	810,168,331.69	2.06	662
11. REPUBLIC BANK (GHANA) LTD	1,055,025,469	2.22	965,682,404.66	2.46	16,462
12. ABSA BANK GHANA LIMITED	878,448,760	1.85	708,069,955.26	1.80	5,525
13. CONSOLIDATED BANK GHANA LTD	675,793,515	1.42	597,119,766.67	1.52	1,821
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	379,302,657	0.80	342,353,733.33	0.87	35
15. BANK OF AFRICA GHANA LIMITED	274,309,912	0.58	257,395,597.24	0.66	45
16. FBN BANK GHANA LIMITED	231,962,731	0.49	227,810,884.71	0.58	76
17. UNITED BANK FOR AFRICA GHANA LIMITED	188,590,001	0.40	177,906,327.40	0.45	889
18. PRUDENTIAL BANK LIMITED	184,459,335	0.39	172,552,497.21	0.44	96
19. ZENITH BANK GHANA LIMITED	145,379,187	0.31	137,218,724.80	0.35	132
20. NIB BANK LTD	101,820,696	0.21	91,891,903.46	0.23	525
21. SOCIETE GENERALE GHANA PLC	98,046,812	0.21	93,474,787.77	0.24	3,003
22. ARB APEX BANK LIMITED	54,275,841	0.11	49,963,187.60	0.13	84
23. ADB BANK PLC	47,938,528	0.10	48,724,034.29	0.12	64
24. FIRST NATIONAL BANK GHANA LIMITED	37,518,626	0.08	35,007,692.15	0.09	202
TOTAL	47,472,228,790	100	39,256,999,460.67	100	288,372

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	3,794,823,255	36.65	3,468,320,813.09	36.42	240
2. IC SECURITIES (GHANA) LIMITED.	2,636,001,174	25.46	2,476,009,122.00	26.00	604
3. BLACK STAR BROKERAGE LIMITED	1,026,883,314	9.92	927,516,946.16	9.74	970
4. CONSTANT CAPITAL (GHANA) LIMITED	700,204,555	6.76	644,135,609.92	6.76	193
5. EDC STOCKBROKERS LIMITED	474,436,965	4.58	455,663,127.94	4.78	531
6. LAURUS AFRICA SECURITIES LTD	397,174,739	3.84	336,073,132.34	3.53	366
7. STRATEGIC AFRICAN SECURITIES LIMITED	350,101,791	3.38	326,108,376.79	3.42	977
8. REPUBLIC SECURITIES GHANA LIMITED	289,627,943	2.80	269,864,040.64	2.83	1,232
9. OBSIDIAN ACHERNAR SECURITIES LTD	213,872,565	2.07	196,318,548.22	2.06	23
10. SIC BROKERAGE LIMITED	200,660,472	1.94	182,220,312.96	1.91	303
11. APAKAN SECURITIES LIMITED	96,635,080	0.93	86,886,352.67	0.91	79
12. DATABANK BROKERAGE LIMITED.	63,175,751	0.61	50,962,312.91	0.54	247
13. FIRSTBANC BROKERAGE SERVICES LIMITED.	50,935,477	0.49	49,829,931.41	0.52	49
14. BULLION SECURITIES LIMITED	22,583,651	0.22	22,773,038.41	0.24	97
15. SARPONG CAPITAL MARKETS LIMITED	10,976,174	0.11	9,806,176.38	0.10	8
16. PETRA SECURITIES LIMITED	9,186,913	0.09	7,317,274.09	0.08	134
17. TEAK TREE BROKERAGE LIMITED	6,155,847	0.06	6,010,745.96	0.06	91
18. CDH SECURITIES LIMITED	4,926,754	0.05	4,224,724.98	0.04	7
19. UMB STOCKBROKERS LTD	2,321,403	0.02	2,003,374.45	0.02	6
20. SAVVY SECURITIES LIMITED	1,793,880	0.02	1,584,001.99	0.02	2
21. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	463,012	0.00	406,518.50	0.00	10
22. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
23. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
24. NTHC SECURITIES LIMITED	-	-	-	-	-
25. REGULUS SECURITIES LTD	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	10,353,241,748	100	9,524,331,542.74	100	6,173

SELL SIDE (IN USD)

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

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

BUY SIDE (IN USD)

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

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