

FIXED INCOME MARKET REPORT

MARCH 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 & C

B. SUMMARY OF TRADE STATISTICS- GHS

MARCH			JANUARY-MARCH		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	MAR	JAN-MAR
Volume Traded	5,568,945,820	28,103,926,122	24,756,077,266	64,068,179,494	-80.18%	-61.35%
Value Traded	5,257,242,045.32	28,711,839,520.56	20,626,491,536.54	64,971,117,390.84	-81.68%	-68.25%
No. of Trades	48,721	46,866	117,834	132,156	3.95%	-10.83%

C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

MARCH			JANUARY-MARCH		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	MAR	JAN-MAR
Volume Traded	52,509,973	22,494,747	149,529,028	70,104,234	133.43%	113.29%
Value Traded	50,139,920.45	23,659,431.30	141,859,522.30	72,733,527.20	111.92%	95.04%
No. of Trades	12	46	42	162	-73.91%	-74.07%

D. SUMMARY OF OTHER TRADE STATISTICS AS AT MARCH 2023

	2023		2022	
	Government	Corporate	Government	Corporate
Volume Traded	20,007,995,187	4,748,082,079	58,705,923,975	5,432,359,753
Outstanding Securities	197,456,147,131	37,104,344,792	157,083,740,017	30,121,096,305
Turnover (%)	10	13	37	18
Contribution to Market Size (%)	84.18	15.82	83.91	16.09

E. SUMMARY OF OUTSTANDING SECURITIES AS AT MARCH 2023

Treasury Bonds	86	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	15 2 2 13 2 6 8 1 1 10 1 4 13 1 6 1	
Treasury Notes	6	2yr Government note	6	
Treasury Bills	87	364-day bill 182-day bill 91-day bill 182-day Cocoa Bill	34 29 14 10	
Local US dollar 3-year bond	4	3yr Government bond 5yr Government bond	2 2	
Eurobond	16			
Corporate Bonds	25	Letshego Ghana Plc Bayport Savings and Loans Plc Izwe Savings and Loans Plc Bond Savings and Loans Ltd Quantum Terminal Plc Dalex Finance and Leasing Company Plc	15 4 2 2 1 1	
TOTAL	224			

F. SECURITIES TRADED FOR MARCH 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	5 YR FXR BOND	70,000	72,975.67	1
LETSHEGO GHANA PLC	3 YR FXR BOND	60,800	66,524.36	1
LETSHEGO GHANA PLC	6 YR FLR BOND	181,700	198,724.92	3
IZWE PLC	3 YR FXR BOND	39,400	40,135.11	2
GOVT OF GHANA	91-DAY BILL	2,202,465,215	2,113,945,940.11	41,385
GOVT OF GHANA	182-DAY BILL	676,506,099	624,651,262.46	5,792
GOVT OF GHANA	364-DAY BILL	274,734,402	228,371,345.70	1,178
GOVT OF GHANA	2-YEAR NOTE	280,000	255,980.77	2
GOVT OF GHANA	3-YEAR BOND	24,414,023	25,776,285.91	19
GOVT OF GHANA	4-YEAR BOND	13,616,053	11,905,102.22	13
GOVT OF GHANA	4.5-YEAR BOND	143,759,989	144,823,281.28	20
GOVT OF GHANA	5-YEAR BOND	19,559,696	18,283,510.56	21
GOVT OF GHANA	5.5-YEAR BOND	29,834,900	27,299,732.34	11
GOVT OF GHANA	6-YEAR BOND	16,145,025	14,299,183.47	18
GOVT OF GHANA	7-YEAR BOND	12,596,210	10,931,327.43	12
GOVT OF GHANA	8-YEAR BOND	7,508,919	5,947,735.60	10
GOVT OF GHANA	9-YEAR BOND	6,808,919	5,253,596.68	12
GOVT OF GHANA	10-YEAR BOND	136,868,284	90,395,955.54	32
GOVT OF GHANA	11-YEAR BOND	2,487,952	939,683.83	4
GOVT OF GHANA	12-YEAR BOND	2,592,532	1,005,058.79	6
GOVT OF GHANA	13-YEAR BOND	2,187,952	646,894.28	5
GOVT OF GHANA	14-YEAR BOND	300,433,979	301,369,536.56	9
GOVT OF GHANA	15-YEAR BOND	2,987,952	1,432,864.90	4

GOVT OF GHANA	20-YEAR BOND	-	-	-
BOG	1-YEAR BOND	1,637,526,720	1,575,041,057.75	1
COCOA BOARD	182-DAY BILL	21,673,099	20,682,349.08	142
ABSA	31 DAY BILL	25,422,000	25,422,000	15
ABSA	91 DAY BILL	8,184,000	8,184,000	3
TOTAL		5,568,945,820	5,257,242,045.56	48,721

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

<u>ISSUER NAME</u>	<u>DESCRIPTION</u>	<u>VOLUME TRADED</u>	<u>VALUE TRADED</u>	<u>NO. OF TRADES</u>
GOVT OF GHANA	3-YEAR BOND	-	-	-
GOVT OF GHANA	5-YEAR BOND	52,509,973	50,139,920.45	12
TOTAL		52,509,973	50,139,920.45	12

H. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS

<u>MONTH</u>	<u>FOREIGN INVESTORS</u>		<u>DOMESTIC INVESTORS</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
JANUARY	749,045,625	3,822,438,066	9,335,971,474	12,983,626,299
FEBRUARY	108,035,230	3,418,295,024	6,426,519,006	16,019,754,776
MARCH	17,359,959	5,147,640,151	5,261,208,292	23,308,705,730
APRIL		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	874,440,814	29,875,166,799	21,023,698,772	190,146,126,733

I. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS.

<u>MONTH</u>	<u>FOREIGN INVESTORS</u>		<u>DOMESTIC INVESTORS</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
JANUARY	589,977,406	2,521,779,464	9,495,039,693	14,284,284,901
FEBRUARY	11,916,293	2,605,900,073	6,490,127,628	16,832,149,726
MARCH	1,585,598,622	3,605,102,788	3,692,969,629	24,851,243,093
APRIL		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	2,187,492,321	24,804,223,762	19,678,136,950	195,217,069,771

J. SECURITIES TRADED FOR JANUARY- MARCH 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	5 YR FXR BOND	7,007,000	7,079,002	4
DALEX FINANCIAL	5 YR FXR BOND	354,900	367,885	9
LETSHEGO GHANA PLC	3 YR FXR BOND	60,800	66,524	1
LETSHEGO GHANA PLC	5 YR FXR BOND	122,800	121,508	2
LETSHEGO GHANA PLC	6 YR FLR BOND	1,322,400	1,397,811	21
LETSHEGO GHANA PLC	7 YR FLR BOND	363,948	423,207	6
IZWE PLC	3 YR FXR BOND	39,400	40,135	2
IZWE PLC	5 YR FLR BOND	124,000	131,918	3
GOVT OF GHANA	91-DAY BILL	5,157,719,519	4,906,793,509	82,148
GOVT OF GHANA	182-DAY BILL	2,266,878,004	2,024,564,496	16,806
GOVT OF GHANA	364-DAY BILL	3,327,839,439	3,177,390,533	3,687
GOVT OF GHANA	2-YEAR NOTE	858,302,502	845,226,576	1,174
GOVT OF GHANA	3-YEAR BOND	1,681,971,081	1,669,060,827	4,480
GOVT OF GHANA	4-YEAR BOND	16,512,118	14,805,297.26	17
GOVT OF GHANA	4.5-YEAR BOND	164,196,087	165,290,744.88	24
GOVT OF GHANA	5-YEAR BOND	1,472,113,629	1,307,545,665	2,285
GOVT OF GHANA	5.5-YEAR BOND	60,270,998	57,285,273.15	16
GOVT OF GHANA	6-YEAR BOND	1,285,660,374	1,175,842,025	1,103
GOVT OF GHANA	7-YEAR BOND	1,216,621,168	1,117,755,639	1,025
GOVT OF GHANA	8-YEAR BOND	9,816,532	8,258,300.62	13
GOVT OF GHANA	9-YEAR BOND	10,016,532	8,445,245.49	17
GOVT OF GHANA	10-YEAR BOND	1,435,196,133	1,035,419,678	2,402
GOVT OF GHANA	11-YEAR BOND	5,195,565	3,641,469.08	8
GOVT OF GHANA	12-YEAR BOND	146,105,260	112,266,994	28
GOVT OF GHANA	13-YEAR BOND	4,295,565	2,757,681.42	8
GOVT OF GHANA	14-YEAR BOND	302,741,592	303,680,383.40	12
GOVT OF GHANA	15-YEAR BOND	560,750,099	444,935,975.50	64
GOVT OF GHANA	20-YEAR BOND	395,886,318	257,170,250.86	21
BOG	56 DAY BILL	72,420,200	72	1
BOG	77 DAY BILL	55,006,560	55	3
BOG	329 DAY BILL	2,042,914,063	2,043	1
BOG	175 DAY BILL	132,684,530	133	1
BOG	1-YEAR NOTE	1,637,526,720	1,575,041,058	1
COCOA BOARD	182-DAY BILL	359,524,930	335,060,349	2,393
FIDELITY BANK	91-DAY BILL	100,000	103,514	1
FIDELITY BANK	92-DAY BILL	10,000	10,438	1
FIDELITY BANK	182-DAY BILL	1,000,000	1,102,822	1
ABSA	30 DAY BILL	33,800,500	33,800,500	27
ABSA	31 DAY BILL	25,422,000	25,422,000	15
ABSA	91 DAY BILL	8,184,000	8,184,000	3
TOTAL		24,756,077,266	20,626,491,537.54	117,834

K. SUMMARY OF SECURITIES TRADED FOR THE MONTH OF MARCH-GHS

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	20,007,995,187	18,368,788,506.20	115,251	58,635,819,741	59,769,165,401.24	108,416
CORPORATE SECURITIES	4,748,082,079	2,257,703,030.34	2,583	5,432,359,753	5,201,951,990.60	23,740
TOTAL	24,756,077,266	20,626,491,537.54	117,834	64,068,179,494	64,971,117,390.84	132,156

L. SUMMARY OF LOCAL US\$ TRADES FOR MARCH 2023

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
3-YEAR BOND	23,780,283	23,841,082.88	11	38,650,581	40,435,522.90	36
5-YEAR BOND	125,748,745	118,018,439.42	31	31,453,653	32,298,004.30	126
TOTAL	149,529,028	141,859,522.30	42	70,104,234	72,733,527.20	162

M. MONTH-ON-MONTH TRADE

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	5,568,945,820	28,126,420,869	48,721	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	24,756,077,266	230,679,241,112	117,854	528,776

N. REPO TRADES- MARCH- 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		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	28,973,000,000	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	239	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	683	9,849	5	575

O. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR MARCH 2023

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2023	2022	2023	2022
91-Day bills	10,319.06	3207.21	8,481.32	3207.21
182-Day bills	4,593.55	1065.72	3,971.97	1065.72
364-Day bills	3,411.80	344.46	3,310.48	344.46
5-Year Bond	-	862.76	-	862.76
TOTAL	18,324.41	5,480.15	15,763.77	5,480.15

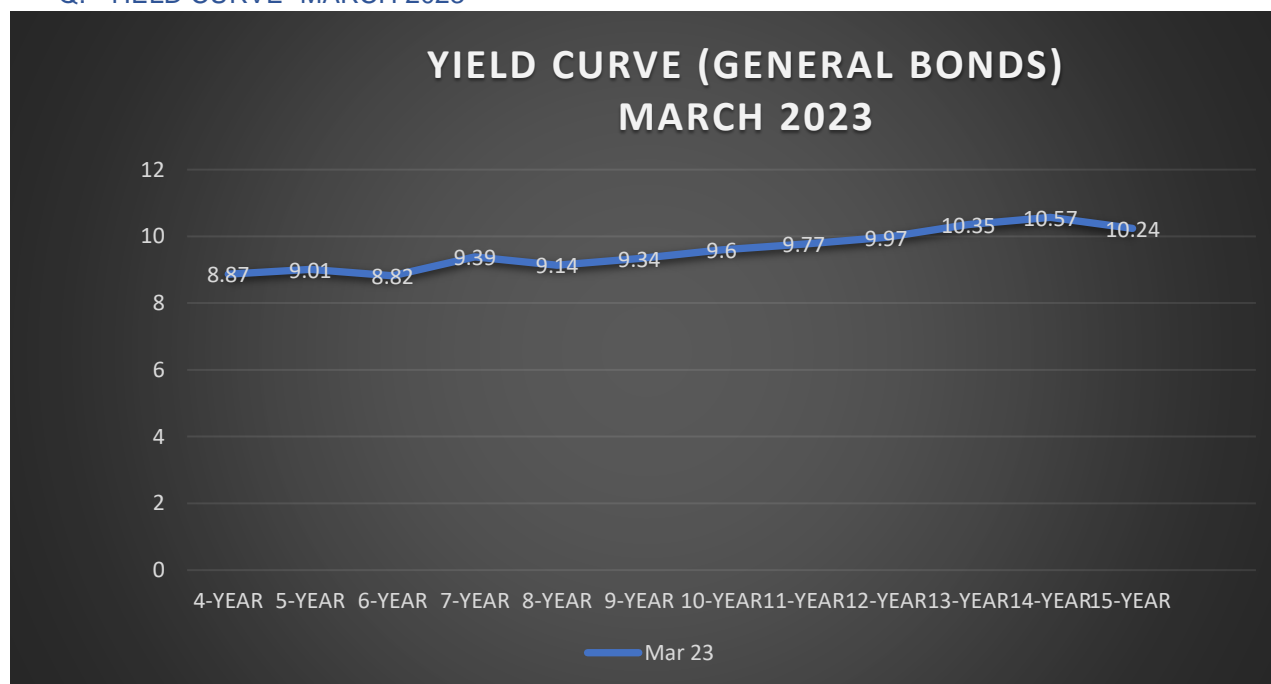
SOURCE: BANK OF GHANA

P. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT MARCH 2023

	2023	2022
<u>TENOR OF SECURITY</u>	<u>AMOUNT GHS</u>	<u>AMOUNT GHS</u>
91-DAY	24,344,288,762	10,812,583,724
182-DAY	14,148,591,118	4,074,290,762
364-DAY	11,397,111,950	7,967,350,158
2-YEAR	1,911,643,556	21,858,254,128
3-YEAR	10,299,710,904	28,791,421,130
4-YEAR	9,382,139,329	541,360,000
4.5-YEAR	3,275,535,145	-
5-YEAR	16,944,613,064	30,584,553,807
5.5-YEAR	3,275,535,145	-
6-YEAR	13,427,159,270	-
7-YEAR	15,212,245,003	10,228,524,714
8-YEAR	8,028,417,728	8,924,788,805
9-YEAR	8,028,417,728	-
10-YEAR	22,112,086,985	16,054,860,262
11-YEAR	4,459,522,221	-
12-YEAR	7,489,111,791	-
13-YEAR	4,459,522,221	-
14-YEAR	4,459,522,221	-
15-YEAR	14,227,865,793	15,698,997,347
20-YEAR	573,107,197	1,546,755,180
TOTAL	197,456,147,131	157,083,740,017

<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	264,844,150
TOTAL	808,989,217	727,749,331

Q. YIELD CURVE- MARCH 2023



THE CORPORATE CORNER

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

	AS AT MARCH 2023	AS AT MARCH 2022
ISSUER	AMOUNT GHS	AMOUNT GHS
Izwe Savings and Loans Plc	68,000,000	72,000,000
Letshego Ghana Plc	261,655,918	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	561,207,918	11,928,364,761

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

NAME OF ISSUER	NUMBER OF TRANCHES	AMOUNT RAISED GHS MILLION	SHELF REGISTRATION GHS MILLION
Izwe Savings and Loans Plc	15	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

T. CORPORATE ISSUER FOR FEBRUARY 2023 IN PERSPECTIVE

COMPANY PROFILE	
Registered Name of Company	Quantum Terminal Plc
Nature of Business	Oil & Gas
Year Listed on GFIM	2018
Sponsoring Broker	Amber Securities Ltd
Trading Symbol	QTL
Total Number of Tranches	1
Total Value of Bonds Issued	GH¢45 million
Total Number of Bonds Matured	Non
Total Value of Bonds Matured	Non
Total Number of Bonds Outstanding	1
Total Value of Bonds Outstanding	GH¢45 million
Tenors	10-year Bond
Bond Profile	Fixed Rate

U. CORPORATE ISSUANCES – 2023

NON

V. RANKING OF GFIM MEMBERS MARCH 2023

SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1. ACCESS BANK GHANA PLC	1,891,336,165	36.26	1,811,590,434.74	36.65	483
2. ECOBANK GHANA PLC	846,991,796	16.24	810,138,165.02	16.39	14,128
3. STANBIC BANK GHANA LIMITED	789,254,524	15.13	752,056,550.50	15.22	1,521
4. GCB BANK PLC	658,342,411	12.62	626,806,017.83	12.68	13,756
5. FIDELITY BANK (GHANA) LIMITED	494,573,924	9.48	449,385,484.89	9.09	13,974
6. STANDARD CHARTERED BANK GHANA	115,807,673	2.22	108,892,342.01	2.20	990
7. REPUBLIC BANK (GHANA) LTD	84,201,626	1.61	79,255,724.50	1.60	1,779
8. GUARANTY TRUST BANK (GH) LTD	75,892,705	1.46	63,469,102.90	1.28	187
9. ABSA BANK GHANA LIMITED	63,477,589	1.22	62,252,536.85	1.26	532
10. PRUDENTIAL BANK LIMITED	42,808,000	0.82	30,789,487.59	0.62	6
11. FIRST ATLANTIC BANK	41,532,121	0.80	40,163,287.38	0.81	46
12. CONSOLIDATED BANK GHANA LTD	28,897,634	0.55	28,897,634.00	0.58	177
13. CAL BANK PLC	26,606,882	0.51	25,702,662.35	0.52	173
14. NIB BANK LTD	12,926,137	0.25	12,301,010.88	0.25	46
15. UNITED BANK FOR AFRICA GHANA LIMITED	12,597,228	0.24	11,697,652.43	0.24	85
16. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	10,193,721	0.20	10,230,655.73	0.21	7
17. SOCIETE GENERALE GHANA PLC	8,685,776	0.17	8,310,704.52	0.17	334
18. FBN BANK GHANA LIMITED	4,915,516	0.09	4,549,042.74	0.09	10
19. ZENITH BANK GHANA LIMITED	2,527,814	0.05	2,439,810.27	0.05	20
20. UMB BANK PLC	1,956,930	0.04	1,857,555.15	0.04	50
21. FIRST NATIONAL BANK GHANA LIMITED	1,229,740	0.02	1,160,140.06	0.02	18
22. BANK OF AFRICA GHANA LIMITED	800,000	0.02	647,312.80	0.01	1
23. ADB BANK PLC	-	-	-	-	-
24. ARB APEX BANK LTD	-	-	-	-	-
TOTAL	5,215,555,912	100	4,942,593,315.14	100	48,323

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	99,604,745	28.59	100,920,768.16	32.56	3
2. IC SECURITIES (GHANA) LIMITED.	90,575,338	26.00	65,909,642.60	21.27	25
3. BLACK STAR BROKERAGE LIMITED	54,831,999	15.74	49,732,195.14	16.05	82
4. SIC BROKERAGE LIMITED	41,330,381	11.86	37,018,202.85	11.94	69
5. EDC STOCKBROKERS LIMITED	40,453,080	11.61	37,275,166.49	12.03	25
6. STRATEGIC AFRICAN SECURITIES LTD	12,489,260	3.59	11,416,799.69	3.68	37
7. FIRSTBANC BROKERAGE SERVICES LIMITED.	6,324,001	1.82	5,059,200.80	1.63	1
8. DATABANK BROKERAGE LIMITED.	1,472,974	0.42	1,399,553.15	0.45	29
9. TEAK TREE BROKERAGE LIMITED	567,843	0.16	542,002.63	0.17	4
10. REPUBLIC SECURITIES GHANA LIMITED	263,029	0.08	250,877.95	0.08	10
11. BULLION SECURITIES LIMITED	170,970	0.05	172,564.32	0.06	2
12. LAURUS AFRICA SECURITIES LTD	146,910	0.04	138,880.49	0.04	1
13. UMB STOCKBROKERS LTD	106,879	0.03	91,000.09	0.03	1
14. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	28,285	0.01	14,878.25	0.00	1
15. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-

16. SARPONG CAPITAL MARKETS LTD	-	-	-	-	-
17. AMBER SECURITIES LTD	-	-	-	-	-
18. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
19. APAKAN SECURITIES LIMITED	-	-	-	-	-
20. CDH SECURITIES LIMITED	-	-	-	-	-
21. SAVVY SECURITIES LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	348,365,694	100	309,941,732.61	100	290

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	1,830,001,888	37.78	1,757,433,017.70	38.38	316
2. ECOBANK GHANA PLC	873,618,359	18.04	834,171,476.95	18.22	14,126
3. GCB BANK PLC	539,128,847	11.13	511,025,831.58	11.16	13,738
4. STANBIC BANK GHANA LIMITED	514,961,327	10.63	497,154,743.45	10.86	1,405
5. FIDELITY BANK (GHANA) LIMITED	494,371,186	10.21	448,527,573.08	9.79	13,908
6. STANDARD CHARTERED BANK GHANA	115,807,673	2.39	108,892,342.01	2.38	990
7. GUARANTY TRUST BANK (GHANA) LIMITED	89,179,539	1.84	71,311,261.11	1.56	198
8. REPUBLIC BANK (GHANA) LTD	84,201,626	1.74	79,255,724.50	1.73	1,779
9. CONSOLIDATED BANK GHANA LTD	75,946,705	1.57	63,874,374.66	1.39	191
10. ABSA BANK GHANA LIMITED	49,262,123	1.02	48,480,123.23	1.06	527
11. FIRST ATLANTIC BANK	48,631,037	1.00	46,255,186.06	1.01	46
12. PRUDENTIAL BANK LIMITED	44,516,910	0.92	31,995,648.60	0.70	6
13. CAL BANK PLC	24,396,882	0.50	23,742,856.24	0.52	172
14. ZENITH BANK GHANA LIMITED	17,085,954	0.35	16,480,343.28	0.36	13
15. FBN BANK GHANA LIMITED	11,564,649	0.24	11,021,697.18	0.24	6
16. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	10,193,721	0.21	10,230,655.73	0.22	7
17. SOCIETE GENERALE GHANA PLC	8,670,776	0.18	8,296,522.69	0.18	333
18. NATIONAL INVESTMENT BANK	6,684,323	0.14	6,431,057.94	0.14	33
19. UMB BNAK PLC	1,956,930	0.04	1,857,555.15	0.04	50
20. UNITED BANK FOR AFRICA GHANA LIMITED	1,615,072	0.03	980,770.41	0.02	84
21. FIRST NATIONAL BANK GHANA LIMITED	1,229,740	0.03	1,160,140.06	0.03	18
22. BANK OF AFRICA GHANA LIMITED	-	-	-	-	-
23. ADB BANK PLC	-	-	-	-	-
24. ARB APEX BANK LTD	-	-	-	-	-
TOTAL	4,843,825,267	100	4,579,221,273.61	100	47,947

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	199,304,484	27.68	200,372,447.04	29.76	7
2. IC SECURITIES (GHANA) LIMITED.	101,522,858	14.10	91,679,046.30	13.62	32
3. BLACK STAR BROKERAGE LIMITED	94,493,778	13.12	84,796,650.94	12.59	127
4. EDC STOCKBROKERS LIMITED	90,274,080	12.54	86,663,331.49	12.87	48
5. SIC BROKERAGE LIMITED	65,477,664	9.09	57,771,698.14	8.58	93
6. STRATEGIC AFRICAN SECURITIES LIMITED	63,440,301	8.81	58,191,583.03	8.64	107
7. REPUBLIC SECURITIES GHANA LIMITED	51,462,017	7.15	46,513,013.04	6.91	183
8. LAURUS AFRICA SECURITIES LTD	30,264,866	4.20	27,407,007.13	4.07	19
9. APAKAN SECURITIES LIMITED	13,372,699	1.86	10,899,780.12	1.62	9
10. FIRSTBANC BROKERAGE SERVICES LIMITED.	7,531,432	1.05	6,215,467.12	0.92	3
11. DATABANK BROKERAGE LIMITED.	1,472,974	0.20	1,399,553.15	0.21	29
12. TEAK TREE BROKERAGE LIMITED	1,184,022	0.16	1,140,997.01	0.17	5
13. BULLION SECURITIES LIMITED	160,000	0.02	157,321.29	0.02	2
14. UMB STOCKBROKERS LTD	106,879	0.01	91,000.09	0.01	1
15. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	28,285	0.00	14,878.25	0.00	1
16. SERENGETI CAPITAL MARKETS LIMITED	-	-	-	-	-
17. SARPONG CAPITAL MARKETS LTD	-	-	-	-	-
18. SAAVY SECURITIES LTD	-	-	-	-	-
19. AMBER SECURITIES LTD	-	-	-	-	-
20. CDH SECURITIES LIMITED	-	-	-	-	-
21. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	720,096,339	100	673,313,774.14	100	666

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	17,500,000	33	16,599,480.83	33	3
2. BANK OF AFRICA GHANA LIMITED	15,000,000	29	14,366,737.50	29	2
3. ACCESS BANK GHANA PLC	10,000,000	19	9,587,690.83	19	2
4. ABSA BANK GHANA LIMITED	7,500,000	14	7,183,487.50	14	1
5. GUARANTY TRUST BANK (GHANA) LIMITED	2,500,000	5	2,392,458.33	5	1
6. UMB BANK PLC	9,973	0	10,065.46	0	3
TOTAL	52,509,973	100	50,139,920.45	100	12

BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	17,500,000	33	16,771,178	33	3
2. BANK OF AFRICA GHANA LIMITED	15,000,000	29	14,231,078	28	2
3. ACCESS BANK GHANA PLC	10,000,000	19	9,578,708	19	2
4. ABSA BANK GHANA LIMITED	7,500,000	14	7,180,488	14	1
5. GUARANTY TRUST BANK (GHANA) LIMITED	2,500,000	5	2,368,403	5	1
6. UMB BANK PLC	9,973	0	10,065	0	3
TOTAL	52,509,973	100	50,139,920	100	12

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SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1. ECOBANK GHANA PLC	5,499,895,163	25.84	5,532,137,482.04	31.80	33,289
2. ACCESS BANK GHANA PLC	4,773,064,938	22.43	2,129,816,861.88	12.24	1,145
3. STANBIC BANK GHANA LIMITED	4,414,571,829	20.74	3,941,345,174.70	22.66	3,962
4. FIDELITY BANK (GHANA) LIMITED	1,831,413,144	8.60	1,752,131,046.74	10.07	28,895
5. GCB BANK PLC	1,592,518,608	7.48	1,397,174,207.78	8.03	29,710
6. UMB BANK PLC	876,036,163	4.12	552,620,114.09	3.18	253
7. CAL BANK PLC	434,272,839	2.04	379,025,695.49	2.18	1,774
8. REPUBLIC BANK (GHANA) LTD	353,101,477	1.66	318,775,625.93	1.83	7,835
9. STANDARD CHARTERED BANK GHANA	314,077,451	1.48	285,837,104.33	1.64	2,670
10. FIRST ATLANTIC BANK	266,659,564	1.25	255,621,973.65	1.47	160
11. ABSA BANK GHANA LIMITED	238,248,273	1.12	224,523,298.78	1.29	2,317
12. GUARANTY TRUST BANK (GHANA) LIMITED	193,478,947	0.91	183,363,809.52	1.05	549
13. CONSOLIDATED BANK GHANA LTD	149,901,464	0.70	122,603,582.24	0.70	727
14. ZENITH BANK GHANA LIMITED	113,980,003	0.54	108,639,152.46	0.62	108
15. PRUDENTIAL BANK LIMITED	64,051,895	0.30	53,595,288.77	0.31	49
16. SOCIETE GENERALE GHANA PLC	43,549,431	0.20	41,093,000.74	0.24	1,107
17. NIB BANK LTD	35,609,610	0.17	34,274,066.69	0.20	73
18. UNITED BANK FOR AFRICA GHANA LIMITED	24,430,488	0.11	17,793,320.48	0.10	370
19. ADB BANK LTD	18,503,298	0.09	19,365,146.98	0.11	18
20. ARB APEX BANK LIMITED	16,327,700	0.08	16,416,545.75	0.09	73
21. FBN BANK GHANA LIMITED	16,136,313	0.08	15,181,438.17	0.09	29
22. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	10,193,721	0.05	10,230,655.73	0.06	7
23. FIRST NATIONAL BANK GHANA LIMITED	3,102,373	0.01	2,834,813.23	0.02	95
24. BANK OF AFRICA GHANA LIMITED	800,000	0.00	647,312.80	0.00	1
TOTAL	21,283,924,692	100	17,395,046,718.97	100	115,216

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.	2,205,066,396	64.76	2,082,948,629.22	65.77	343
2. FINCAP SECURITIES LIMITED	577,429,296	16.96	507,795,227.48	16.03	38
3. BLACK STAR BROKERAGE LIMITED	197,519,958	5.80	166,747,221.06	5.27	191
4. EDC STOCKBROKERS LIMITED	172,174,677	5.06	169,018,538.23	5.34	333
5. STRATEGIC AFRICAN SECURITIES LIMITED	86,613,716	2.54	84,417,728.15	2.67	272
6. SIC BROKERAGE LIMITED	45,772,896	1.34	41,013,685.78	1.30	87
7. FIRSTBANC BROKERAGE SERVICES LIMITED.	32,039,026	0.94	30,152,813.06	0.95	38
8. LAURUS AFRICA SECURITIES LTD	23,451,252	0.69	23,973,584.06	0.76	181
9. REPUBLIC SECURITIES GHANA LIMITED	21,677,706	0.64	22,500,758.49	0.71	73
10. DATABANK BROKERAGE LIMITED.	21,440,479	0.63	20,048,595.23	0.63	152

11. BULLION SECURITIES LIMITED	7,836,949	0.23	8,009,486.75	0.25	25
12. OBSIDIAN ACHERNAR SECURITIES LTD	4,968,375	0.15	1,932,143.86	0.06	7
13. SARPONG CAPITAL MARKETS LIMITED	4,097,000	0.12	3,777,878.26	0.12	3
14. TEAK TREE BROKERAGE LIMITED	2,141,704	0.06	2,099,270.11	0.07	23
15. SAVVY SECURITIES LIMITED	1,793,880	0.05	1,596,044.88	0.05	2
16. UMB STOCKBROKERS	432,627	0.01	439,113.73	0.01	2
17. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.01	169,391.89	0.01	2
18. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	137,160	0.00	115,002.10	0.00	2
19. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
20. CDH SECURITIES LIMITED	12,579	0.00	11,515.98	0.00	2
21. APAKAN SECURITIES LTD	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	3,404,906,709	100	3,166,894,297.36	100	1,778

BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. ECOBANK GHANA PLC	5,269,704,557	26.25	5,288,093,350.17	32.69	33,277
2. ACCESS BANK GHANA PLC	4,757,661,070	23.70	2,112,126,112.46	13.06	872
3. STANBIC BANK GHANA LIMITED	4,292,821,874	21.39	3,822,946,593.67	23.64	3,797
4. GCB BANK PLC	1,410,948,380	7.03	1,226,736,546.68	7.58	29,663
5. FIDELITY BANK (GHANA) LIMITED	1,070,185,196	5.33	1,003,341,340.41	6.20	28,845
6. UMB BANK PLC	946,402,277	4.71	611,774,895.35	3.78	256
7. CAL BANK PLC	430,470,494	2.14	374,904,387.22	2.32	1,737
8. REPUBLIC BANK (GHANA) LTD	355,687,240	1.77	321,345,635.91	1.99	7,835
9. STANDARD CHARTERED BANK GHANA	295,900,535	1.47	274,789,181.44	1.70	2,665
10. FIRST ATLANTIC BANK	281,139,892	1.40	268,917,615.54	1.66	176
11. GUARANTY TRUST BANK (GHANA) LIMITED	274,638,259	1.37	221,440,582.43	1.37	573
12. ABSA BANK GHANA LIMITED	214,304,027	1.07	208,999,589.45	1.29	2,308
13. CONSOLIDATED BANK GHANA LTD	127,985,596	0.64	115,944,178.22	0.72	731
14. UNITED BANK FOR AFRICA GHANA LIMITED	102,943,166	0.51	96,571,272.46	0.60	370
15. PRUDENTIAL BANK LIMITED	87,512,695	0.44	77,594,687.30	0.48	55
16. ZENITH BANK GHANA LIMITED	41,258,557	0.21	38,453,408.67	0.24	79
17. SOCIETE GENERALE GHANA PLC	31,397,104	0.16	29,488,627.58	0.18	1,069
18. FBN BANK GHANA LIMITED	24,462,392	0.12	23,404,128.54	0.14	17
19. ADB BANK PLC	18,503,298	0.09	19,365,146.98	0.12	18
20. ARB APEX BANK LIMITED	16,327,700	0.08	16,416,545.75	0.10	73
21. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	10,193,721	0.05	10,230,655.73	0.06	7
22. NATIONAL INVESTMENT BANK	7,992,796	0.04	7,757,481.84	0.05	42
23. FIRST NATIONAL BANK GHANA LIMITED	3,102,373	0.02	2,834,813.23	0.02	95
24. BANK OF AFRICA GHANA LIMITED	800,000	0.00	642,372.00	0.00	1
TOTAL	20,072,343,199	100	16,174,119,149.03	100	114,561

BUY SIDE – BROKER-DEALERS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO.OF TRADES
1. IC SECURITIES (GHANA) LIMITED.	2,005,763,112	55.42	1,904,346,017.80	56.31	335
2. FINCAP SECURITIES LIMITED	615,578,349	17.01	554,653,975.81	16.40	45
3. BLACK STAR BROKERAGE LIMITED	305,727,579	8.45	270,128,703.20	7.99	308
4. EDC STOCKBROKERS LIMITED	212,405,353	5.87	208,840,220.66	6.17	359
5. STRATEGIC AFRICAN SECURITIES LIMITED	146,708,135	4.05	138,782,096.82	4.10	382
6. REPUBLIC SECURITIES GHANA LIMITED	94,264,034	2.60	88,327,889.75	2.61	386
7. LAURUS AFRICA SECURITIES LTD	70,737,755	1.95	67,273,401.37	1.99	216
8. SIC BROKERAGE LIMITED	69,996,914	1.93	61,859,013.54	1.83	113
9. FIRSTBANC BROKERAGE SERVICES LIMITED.	32,596,207	0.90	31,285,856.35	0.93	39
10. DATABANK BROKERAGE LIMITED.	21,440,479	0.59	20,048,595.23	0.59	152
11. APAKAN SECURITIES LIMITED	19,521,735	0.54	16,335,664.13	0.48	16
12. BULLION SECURITIES LIMITED	8,127,099	0.22	8,268,778.74	0.24	30
13. OBSIDIAN ACHERNAR SECURITIES LTD	6,929,912	0.19	3,427,935.75	0.10	11
14. SARPONG CAPITAL MARKETS LIMITED	4,077,000	0.11	3,762,103.78	0.11	2
15. TEAK TREE BROKERAGE LIMITED	2,548,277	0.07	2,498,243.98	0.07	23
16. SAVVY SECURITIES LIMITED	1,793,880	0.05	1,584,001.99	0.05	2
17. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	272,730	0.01	242,065.16	0.01	5
18. SERENGETI CAPITAL MARKETS LIMITED	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. UMB STOCKBROKERS LTD	106,879	0.00	91,000.09	0.00	1
21. CDH SECURITIES LIMITED	-	-	-	-	-
22. NTHC SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	3,618,896,462	100	3,382,052,625.08	100	2,429

SELL SIDE (IN USD)

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

BUY SIDE (IN USD)

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

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