

FIXED INCOME MARKET REPORT

NOVEMBER 2023

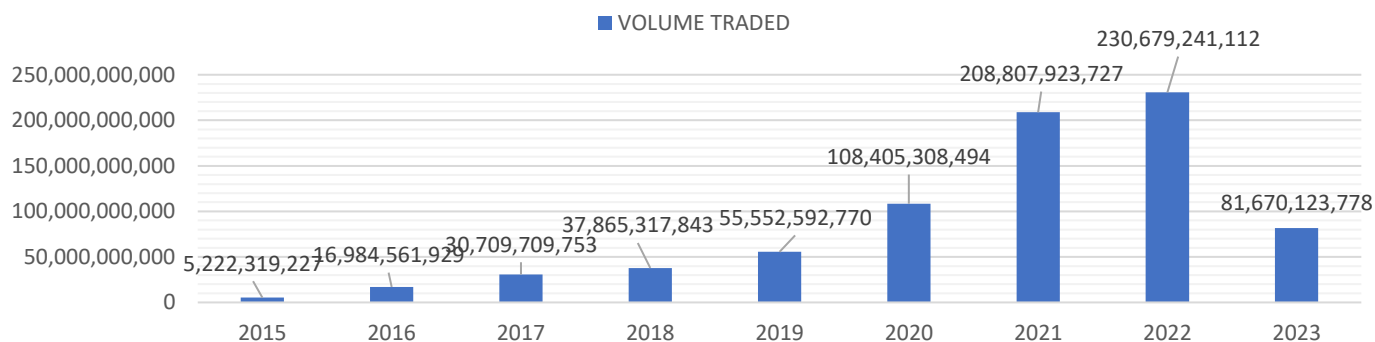


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A. PERFORMANCE SINCE INCEPTION

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

NOVEMBER			JANUARY- NOVEMBER		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	NOV	JAN-NOV
Volume Traded	12,778,371,185	22,561,322,234	81,670,123,778	218,906,934,720	-43.36%	-62.69%
Value Traded	9,526,406,707.55	21,191,259,012.41	67,515,483,069.57	210,268,294,180.72	-55.04%	-67.89%
No. of Trades	33,011	32,982	368,034	472,814	0.09%	-22.16%

C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

NOVEMBER			JANUARY- NOVEMBER		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	NOV	JAN-NOV
Volume Traded	-	9,463,858	202,326,617	359,434,935	-100.00%	-43.71%
Value Traded	-	9,246,824.01	196,025,195.41	345,955,990.52	-100.00%	-43.34%
No. of Trades	-	28	96	570	-100.00%	-83.16%

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

	2023		2022	
	Government Notes & Bonds	*Corporates Admitted	Government Notes & Bonds	*Corporates Admitted
Volume Traded	24,827,905,299	472,199,469	175,356,778,901	11,328,041,553
Outstanding Securities	212,291,333,590	9,704,540,654	127,052,331,940	12,340,838,056
Turnover (%)	11.70	4.87	138.02	91.79
Contribution to Market Size (%)	95.63	4.37	91.15	8.85

*Corporates Admitted issue notes and bonds.

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

	2023	2022
GHS	*Treasury Bills	*Treasury Bills
Volume Traded	48,318,569,041	14,092,369,453
Outstanding Securities	68,106,998,356	27,834,583,016
Turnover (%)	70.95	50.63

*Treasury Bills (91,182 & 364)

F. SUMMARY OF OUTSTANDING SECURITIES AS AT NOVEMBER 2023

Treasury Bonds	60	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	7 3 2 14 2 6 6 1 1 7 1 1 1 1 6 1
Treasury Notes	3	2yr Government note	3
Treasury Bills	87	364-day bill 182-day bill 91-day bill 182-day Cocoa Bill	43 29 14 1
Local US dollar 3-year bond	8	3yr Government bond 4yr Government bond 5yr Government bond	2 2 4
Eurobond	15		
Corporate Bonds	35	Letshego Ghana Plc Bayport Savings and Loans Plc Ghana Cocoa Board Izwe Savings and Loans Plc Quantum Terminal Plc ESLA Daakye Trust	11 6 5 3 1 6 3
TOTAL	208		

G. SECURITIES TRADED FOR NOVEMBER 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	3 YR FLR NOTE	2,000,000	2,189,938.63	1
BAYPORT FINANCIAL	3 YR FXR BOND	4,572,000	4,848,241.04	11
COCOA BOARD	1 YR FXR BOND	4,213	4,317.88	3
COCOA BOARD	2 YR FXR BOND	16,856	17,275.58	3
COCOA BOARD	3 YR FXR BOND	21,071	21,595.50	3
COCOA BOARD	4 YR FXR BOND	21,071	21,595.50	3
COCOA BOARD	5 YR FXR BOND	21,071	21,595.50	3
ESLA	10 YR FXR BOND	1,300,818	1,142,887.63	3
GOVT OF GHANA	91-DAY BILL	2,666,142,539	2,534,895,424.44	26,313
GOVT OF GHANA	182-DAY BILL	1,912,061,416	1,719,416,880.76	5,010
GOVT OF GHANA	364-DAY BILL	1,631,281,242	1,426,163,742.47	1,411
GOVT OF GHANA	2-YEAR NOTE	-	-	-
GOVT OF GHANA	3-YEAR BOND	241,842	261,666.32	3
GOVT OF GHANA	4-YEAR BOND	1,315,499,395	947,455,990.41	27
GOVT OF GHANA	4.5-YEAR BOND	9,859,078	7,143,490.06	21
GOVT OF GHANA	5-YEAR BOND	1,484,232,892	1,109,154,681.18	52
GOVT OF GHANA	5.5-YEAR BOND	14,797,934	7,814,513.93	20
GOVT OF GHANA	6-YEAR BOND	1,013,628,158	460,442,861.36	19
GOVT OF GHANA	7-YEAR BOND	937,131,764	417,240,068.87	23
GOVT OF GHANA	8-YEAR BOND	947,202,447	465,591,063.07	25
GOVT OF GHANA	9-YEAR BOND	3,459,702	1,494,668.85	4
GOVT OF GHANA	10-YEAR BOND	559,054,083	153,319,524.90	11
GOVT OF GHANA	11-YEAR BOND	1,838,584	1,152,802.92	5
GOVT OF GHANA	12-YEAR BOND	1,284,157	772,271.53	3
GOVT OF GHANA	13-YEAR BOND	1,287,298	771,436.14	3

GOVT OF GHANA	14-YEAR BOND	1,290,441	772,059.09	3
GOVT OF GHANA	15-YEAR BOND	1,573,812	961,614.77	5
GOVT OF GHANA	20-YEAR BOND	-	-	-
*BANK OF GHANA	56 DAY BILL	255,192,301	250,202,037.52	5
*FIDELITY BANK	59 DAY BILL	2,144,000	2,148,475.48	5
*FIDELITY BANK	60 DAY BILL	1,305,000	1,306,175.94	5
*FIDELITY BANK	61 DAY BILL	5,200,000	4,954,473.57	6
*FIDELITY BANK	62 DAY BILL	4,706,000	4,703,336.71	2
TOTAL		12,778,371,185	9,526,406,707.55	33,011

*Not admitted to GFIM

H. SECURITIES TRADED FOR NOVEMBER 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	659,562,762	883,741,574	9,014,158,365	19,011,876,185
NOVEMBER	1,239,971,816	3,126,844,160	11,304,488,847	18,064,408,852
DECEMBER		1,301,771,626		9,180,058,452
TOTAL	3,546,607,211	29,875,166,799	71,847,406,311	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	893,182,689	809,629,929	8,780,538,438	19,085,987,830
NOVEMBER	1,073,142,683	3,327,007,913	11,471,317,980	17,864,245,100
DECEMBER		1,265,649,419		9,216,180,659
TOTAL	5,122,602,999	24,804,223,762	70,238,900,206	195,217,069,771

K. SECURITIES TRADED FOR JANUARY- NOVEMBER 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	2 YR FXR NOTE	11,147,000	11,411,846.47	8
BAYPORT FINANCIAL	3 YR FLR BOND	14,000,000	14,841,544.73	8
BAYPORT FINANCIAL	3 YR FXR BOND	16,249,135	16,610,578.25	21
BAYPORT FINANCIAL	5 YR FXR BOND	7,397,000	7,487,494.29	8
GHANA COCOA BOARD	1 YR FXR BOND	290,048	290,388.28	11
GHANA COCOA BOARD	2 YR FXR BOND	1,160,206	1,160,318.81	11
GHANA COCOA BOARD	3 YR FXR BOND	1,450,260	1,453,411.91	11
GHANA COCOA BOARD	4 YR FXR BOND	1,450,260	1,449,613.61	11
GHANA COCOA BOARD	5 YR FXR BOND	1,450,985	1,446,989.33	12
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
LETSHEGO GHANA PLC	7 YR FXR BOND	4,000,000	4,138,386.03	4
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
DAAKYE TRUST PLC	3 YR FXR BOND	898,269	883,642.08	7
DAAKYE TRUST PLC	7 YR FXR BOND	5,028,433	5,268,031.67	12
DAAKYE TRUST PLC	10 YR FXR BOND	101,380,121	77,752,279.64	12
ESLA	7 YR FXR BOND	4,682,859	4,904,496.37	24
ESLA	10 YR FXR BOND	137,882,822	92,221,982.23	55
ESLA	12 YR FXR BOND	159,244,655	125,890,238.33	59
GOVT OF GHANA	91-DAY BILL	23,727,234,930	22,647,538,313.54	285,259
GOVT OF GHANA	182-DAY BILL	10,292,438,037	9,410,598,506.81	51,825
GOVT OF GHANA	364-DAY BILL	14,530,368,715	12,912,978,497.40	13,363
GOVT OF GHANA	2-YEAR NOTE	868,898,514	856,289,107.62	1,223
GOVT OF GHANA	3-YEAR BOND	1,785,929,822	1,771,279,817.53	4,602
GOVT OF GHANA	4-YEAR BOND	3,740,296,309	3,095,901,559.28	228
GOVT OF GHANA	4.5-YEAR BOND	257,823,245	245,237,549.34	134
GOVT OF GHANA	5-YEAR BOND	4,805,385,400	3,919,023,277.30	2,599
GOVT OF GHANA	5.5-YEAR BOND	289,335,285	264,457,525.14	112
GOVT OF GHANA	6-YEAR BOND	3,801,841,482	2,668,064,699.84	1,253
GOVT OF GHANA	7-YEAR BOND	3,397,690,142	2,312,693,728.16	1,151
GOVT OF GHANA	8-YEAR BOND	1,475,767,937	770,503,470.87	110
GOVT OF GHANA	9-YEAR BOND	134,097,164	91,569,108.66	92
GOVT OF GHANA	10-YEAR BOND	2,216,539,468	1,312,153,839.60	2,495
GOVT OF GHANA	11-YEAR BOND	68,649,543	46,448,724.16	59
GOVT OF GHANA	12-YEAR BOND	67,814,511	45,415,241.83	57
GOVT OF GHANA	13-YEAR BOND	63,637,048	40,617,399.23	59
GOVT OF GHANA	14-YEAR BOND	724,403,377	702,968,600.36	81
GOVT OF GHANA	15-YEAR BOND	730,209,451	554,156,236.67	137
GOVT OF GHANA	20-YEAR BOND	399,586,601	260,925,610.66	24
*BOG	56 DAY BILL	801,498,621	710,721,818.77	16
*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	1,371,796	1,371,796.54	3
*FIDELITY BANK	32-DAY BILL	6,030,000	6,030,000.00	3
*FIDELITY BANK	59-DAY BILL	3,516,154	3,521,911.16	8

*FIDELITY BANK	60-DAY BILL	4,125,000	4,068,194.62	8
*FIDELITY BANK	61-DAY BILL	6,471,048	6,225,486.30	19
*FIDELITY BANK	62-DAY BILL	4,826,000	4,823,332.75	3
*FIDELITY BANK	90-DAY BILL	6,416,000	6,319,330.51	9
*FIDELITY BANK	91-DAY BILL	19,086,285	19,043,881.48	25
*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		81,670,123,778	67,515,483,069.57	368,034

**Not admitted to GFIM*

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

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	73,377,946,981	63,928,820,814.00	364,863	189,449,148,354	183,056,531,023	410,479
CORPORATE SECURITIES	8,292,176,797	3,586,662,256	3,171	29,457,786,366	27,211,763,158	62,335
TOTAL	81,670,123,778	67,515,483,069.57	368,034	218,906,934,720	210,268,294,181	472,814

M. SUMMARY OF SECURITIES TRADED FOR JANUARY- NOVEMBER 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	3,947,000	3,964,635.41	11
5-YEAR BOND	146,012,622	139,649,076.84	49	5,516,858	5,282,188.60	17
TOTAL	202,326,617	196,025,195.41	96	9,463,858	9,246,824	28

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	9,674,072,846	22,562,031,206	38,373	50,107
November	12,778,371,185	22,570,769,300	33,011	33,010
December		11,412,871,457		55,390
TOTAL	81,670,123,778	230,679,241,112	368,034	528,776

O. REPO TRADES- NOVEMBER - 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	8,998,000,000	24,070,000,000	-	7,716,779,648
November	8,824,000,000	10,510,000,000	-	100,000,000
December		16,768,000,000		-
TOTAL	127,847,100,000	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	198	609	-	79
November	218	234	-	1
December		324		-
TOTAL	2,913	9,849	10	575

P. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR NOVEMBER 2023

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2023	2022	2023	2022
91-Day bills	12,375.92	6,348.61	12,235.68	6,348.61
182-Day bills	2,597.01	786.53	2,516.31	781.98
364-Day bills	4,570.14	133.47	4,487.02	131.3
TOTAL	19,543.07	7,268.61	19,239.01	7,261.89

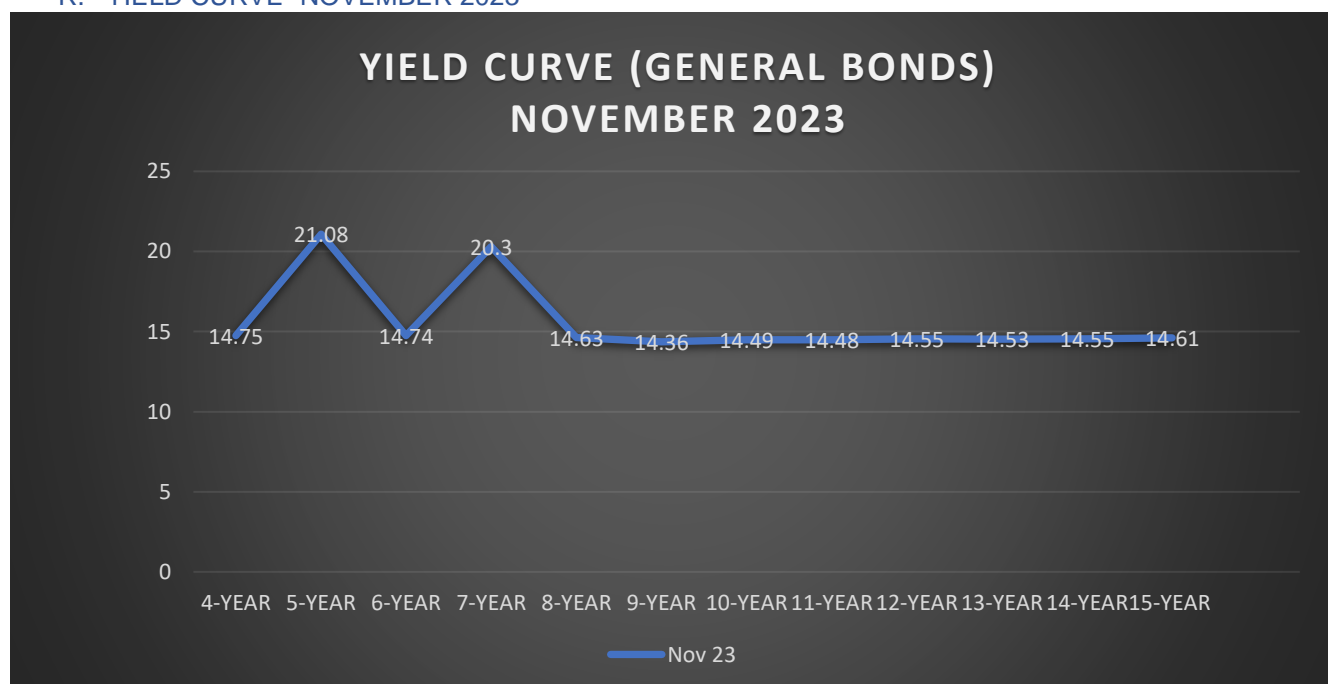
SOURCE: BANK OF GHANA

Q. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT NOVEMBER 2023

	2023	2022
<u>TENOR OF SECURITY</u>	<u>AMOUNT GHS</u>	<u>AMOUNT GHS</u>
91-DAY	32,894,346,936	16,019,810,984
182-DAY	16,892,805,177	6,821,900,002
364-DAY	18,319,846,243	4,992,872,030
2-YEAR	382,553,355	14,676,784,786
3-YEAR	998,718,751	31,279,527,241
4-YEAR	43,682,296,953	541,360,000
4.5-YEAR	3,286,781,848	-
5-YEAR	45,163,772,235	25,859,287,413
5.5-YEAR	3,286,781,848	-
6-YEAR	10,192,344,505	11,231,183,212
7-YEAR	9,992,495,754	9,768,667,155
8-YEAR	8,576,835,797	-
9-YEAR	8,583,142,306	-
10-YEAR	11,692,771,018	16,565,581,998
11-YEAR	4,837,556,912	-
12-YEAR	4,706,524,177	-
13-YEAR	4,556,182,517	-
14-YEAR	4,559,731,684	-
15-YEAR	47,728,946,797	15,583,184,955
20-YEAR	63,897,133	1,546,755,180
TOTAL	280,398,331,946	154,886,914,956

<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- NOVEMBER 2023



THE CORPORATE CORNER

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

	AS AT NOVEMBER 2023	AS AT NOVEMBER 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	224,904,000	188,145,360
Ghana Cocoa Board	7,931,007,973	-
ESLA Plc	1,090,128,988	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	135,372,224	2,622,531,961
TOTAL	9,704,540,654	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	18	574.99	10,000
Ghana Home Loans Plc	2	19.00	380
PBC Plc	4	362.30	400
ESLA Plc	6	8,374.54	10,000
Bond Savings & Loans Plc	18	70.40	100
Quantum Terminal Plc	1	45.00	140
Dalex Finance Company Plc	1	20.00	150
Daakye Trust Plc	3	2,797.58	5,500
Ghana Cocoa Board	5	7,931.01	7,931
TOTAL	105	20,760.55	35,101

U. CORPORATE ISSUER FOR NOVEMBER 2023 IN PERSPECTIVE

COMPANY PROFILE	
Registered Name of Company	Ghana Cocoa Board
Nature of Business	Marketing
Year Listed on GFIM	2023
Sponsoring Broker	Fidelity Bank
Trading Symbol	CMB
Total Number of Tranches	-
Total Value of Bonds Issued	7,931,007,973
Total Number of Bonds Matured	-
Total Value of Bonds Matured	-
Total Number of Bonds Outstanding	5
Total Value of Bonds Outstanding	7,931,007,973
Tenors	1-5

V. CORPORATE ISSUANCES – 2023

Issuer	Issue Date	Maturity Date	Amount Issued	Coupon
Bayport Savings and Loans	17/10/2023	17/10/2026	10,271,000	23.50%
Bayport Savings and Loans	20/09/2023	19/09/2026	49,000,000	Maxi 30.39% Min 17.00%
Bayport Savings and Loans	20/09/2023	19/09/2025	40,729,000	21.00%
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			175,000,000	

- BSL announces the listing of Series 004 of Tranche 01 of its GHS 500 million Bond Programme (PR. No 352/2023).
- BSL announces the listing of Series 002 and Series 003 of Tranche 01 of its GHS 500 million Bond Programme (PR. No 352/2023).
- 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).

W. RANKING OF GFIM MEMBERS NOVEMBER 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	2,136,230,392	20.05	1,238,057,155.81	16.06	12,603
2. ACCESS BANK GHANA PLC	1,735,463,856	16.29	1,304,528,594.40	16.92	509
3. STANBIC BANK GHANA LIMITED	1,504,495,370	14.12	723,798,323.23	9.39	1,438
4. FIRST ATLANTIC BANK	1,429,804,053	13.42	993,930,579.80	12.89	73
5. FIDELITY BANK (GHANA) LIMITED	897,240,197	8.42	835,395,095.97	10.84	7,727
6. CAL BANK PLC	730,532,027	6.86	633,842,464.37	8.22	1,162
7. ECOBANK GHANA PLC	500,188,070	4.69	459,557,053.16	5.96	3,805
8. BANK OF AFRICA GHANA LIMITED	441,923,541	4.15	354,442,247.96	4.60	8
9. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	341,898,463	3.21	314,938,152.94	4.09	76
10. STANDARD CHARTERED BANK GHANA LTD	215,244,895	2.02	185,822,888.33	2.41	1,374
11. GUARANTY TRUST BANK (GHANA) LIMITED	161,020,808	1.51	148,913,311.70	1.93	234
12. CONSOLIDATED BANK GHANA LTD	157,902,555	1.48	144,063,678.96	1.87	186
13. ABSA BANK GHANA LIMITED	136,110,312	1.28	118,376,639.27	1.54	558
14. UNITED BANK FOR AFRICA GHANA LIMITED	104,537,020	0.98	104,175,148.99	1.35	210
15. REPUBLIC BANK (GHANA) LTD	86,065,157	0.81	76,942,212.89	1.00	1,420
16. NIB BANK LTD	31,735,521	0.30	30,798,828.59	0.40	10
17. SOCIETE GENERALE GHANA PLC	12,172,047	0.11	11,614,002.22	0.15	356
18. FBN BANK GHANA LIMITED	12,000,000	0.11	10,460,208.00	0.14	2
19. FIRST NATIONAL BANK GHANA LIMITED	10,887,134	0.10	10,468,654.66	0.14	52
20. UMB BANK LTD	5,031,617	0.05	4,724,454.75	0.06	107
21. ZENITH BANK GHANA LIMITED	3,317,268	0.03	3,223,728.71	0.04	14
22. PRUDENTIAL BANK LIMITED	694,259	0.01	458,210.94	0.01	1
23. ADB BANK PLC	-	-	-	-	-
24. ARB APEX BANK	-	-	-	-	-
TOTAL	10,654,494,562	100	7,708,531,635.65	100	31,925

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	1,231,594,781	58.43	989,292,505.32	54.84	54
2. IC SECURITIES (GHANA) LIMITED.	292,443,697	13.87	267,606,183.04	14.84	86
3. CONSTANT CAPITAL (GHANA) LIMITED	263,707,622	12.51	249,834,118.12	13.85	84
4. OBSIDIAN ACHERNAR SECURITIES LTD	99,593,731	4.72	96,240,837.33	5.34	17
5. BLACK STAR BROKERAGE LIMITED	76,149,840	3.61	70,469,057.87	3.91	86
6. STRATEGIC AFRICAN SECURITIES LIMITED	64,204,695	3.05	59,707,840.44	3.31	112
7. SIC BROKERAGE LIMITED	40,911,313	1.94	37,899,939.29	2.10	17
8. EDC STOCKBROKERS LIMITED	21,684,755	1.03	16,429,094.30	0.91	10
9. LAURUS AFRICA SECURITIES LTD	8,801,425	0.42	8,373,789.23	0.46	8
10. TEAK TREE BROKERAGE LIMITED	2,375,784	0.11	2,370,828.06	0.13	316
11. REPUBLIC SECURITIES GHANA LIMITED	2,161,883	0.10	1,999,766.02	0.11	14
12. NTHC SECURITIES LIMITED	1,059,184	0.05	913,608.69	0.05	1
13. PETRA SECURITIES LIMITED	1,039,410	0.05	867,649.60	0.05	37
14. BULLION SECURITIES LIMITED	1,021,700	0.05	864,459.39	0.05	19

CLASSIFICATION: PUBLIC

15. CDH SECURITIES LIMITED	535,571	0.03	510,748.89	0.03	1
16. APAKAN SECURITIES LIMITED	511,000	0.02	392,115.85	0.02	1
17. DATABANK BROKERAGE LIMITED.	51,161	0.00	49,134.98	0.00	5
18. UMB STOCKBROKERS LTD	-	-	-	-	-
19. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
20. AMBER SECURITIES LTD	-	-	-	-	-
21. CHAPEL HILL DENHAM SECURITIES GH LTD	-	-	-	-	-
22. FIRSTBANC BROKERAGE SERVICES LTD	-	-	-	-	-
23. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
24. SBG SECURITIES GHANA LTD	-	-	-	-	-
25. WORLDWIDE SECURITIES LTD	-	-	-	-	-
26. SAVVY SECURITIES LTD	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
TOTAL	2,107,847,552	100.0	1,803,821,676	100	868

BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. GCB BANK PLC	2,007,895,029	18.57	1,227,610,131.07	15.63	12,593
2. ACCESS BANK GHANA PLC	1,950,015,107	18.04	1,427,621,930.15	18.17	410
3. STANBIC BANK GHANA LIMITED	1,668,503,427	15.43	761,750,060.58	9.70	1,417
4. FIRST ATLANTIC BANK	1,235,646,239	11.43	875,217,201.66	11.14	81
5. FIDELITY BANK (GHANA) LIMITED	952,375,570	8.81	884,537,338.80	11.26	7,760
6. CAL BANK PLC	685,203,086	6.34	596,990,949.61	7.60	1,149
7. ECOBANK GHANA PLC	605,691,108	5.60	542,439,584.63	6.91	3,835
8. BANK OF AFRICA GHANA LIMITED	442,050,438	4.09	353,430,544.06	4.50	7
9. GUARANTY TRUST BANK (GHANA) LIMITED	338,264,671	3.13	323,843,729.47	4.12	293
10. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	263,060,964	2.43	245,729,755.85	3.13	34
11. STANDARD CHARTERED BANK GHANA	193,273,157	1.79	177,709,343.61	2.26	1,358
12. CONSOLIDATED BANK GHANA LTD	150,265,984	1.39	137,391,062.64	1.75	192
13. UNITED BANK FOR AFRICA GHANA LIMITED	106,897,927	0.99	105,556,919.59	1.34	206
14. ABSA BANK GHANA LIMITED	71,982,491	0.67	66,422,645.42	0.85	554
15. REPUBLIC BANK (GHANA) LTD	50,481,860	0.47	45,688,414.80	0.58	1,315
16. NIB BANK LTD	42,179,367	0.39	40,495,179.78	0.52	13
17. SOCIETE GENERALE GHANA PLC	12,587,960	0.12	12,020,533.89	0.15	357
18. FIRST NATIONAL BANK GHANA LIMITED	10,887,134	0.10	10,468,654.66	0.13	52
19. FBN BANK GHANA LIMITED	8,000,000	0.07	7,000,000.00	0.09	1
20. ARB APEX BANK LIMITED	5,557,271	0.05	4,999,498.82	0.06	2
21. UMB BANK LTD	3,429,909	0.03	3,146,160.52	0.04	106
22. PRUDENTIAL BANK LIMITED	3,001,543	0.03	2,509,727.94	0.03	3
23. ZENITH BANK GHANA LIMITED	2,755,666	0.03	2,355,932.55	0.03	6
24. ADB BANK PLC	-	-	-	-	-
TOTAL	10,810,005,908	100	7,854,935,300.10	100	31,744

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	1,216,419,253	62.31	988,456,690.75	59.64	56
2. CONSTANT CAPITAL (GHANA) LIMITED	291,940,952	14.95	263,708,150.17	15.91	78
3. IC SECURITIES (GHANA) LIMITED.	143,453,194	7.35	129,093,332.85	7.79	52
4. BLACK STAR BROKERAGE LIMITED	73,701,981	3.78	68,220,705.22	4.12	83
5. STRATEGIC AFRICAN SECURITIES LIMITED	68,426,694	3.50	63,138,807.51	3.81	127
6. REPUBLIC SECURITIES GHANA LIMITED	54,474,671	2.79	47,586,491.81	2.87	200
7. SIC BROKERAGE LIMITED	46,511,010	2.38	42,644,585.95	2.57	20
8. OBSIDIAN ACHERNAR SECURITIES LTD	20,971,616	1.07	19,751,290.24	1.19	4
9. EDC STOCKBROKERS LIMITED	20,020,910	1.03	19,603,388.75	1.18	14
10. DATABANK BROKERAGE LIMITED.	3,558,195	0.18	3,221,226.50	0.19	17
11. LAURUS AFRICA SECURITIES LTD	3,375,444	0.17	3,218,545.40	0.19	11
12. TEAK TREE BROKERAGE LIMITED	2,815,263	0.14	2,791,096.99	0.17	318
13. APAKAN SECURITIES LIMITED	2,013,890	0.10	1,848,561.76	0.11	6
14. UMB STOCKBROKERS LIMITED	1,814,873	0.09	1,778,293.09	0.11	2
15. BULLION SECURITIES LIMITED	1,304,501	0.07	1,097,883.72	0.07	22
16. PETRA SECURITIES LIMITED	1,210,759	0.06	958,057.69	0.06	38
17. FIRSTBANC BROKERAGE SERVICES LIMITED.	323,000	0.02	300,903.57	0.02	1
18. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
19. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	-	-	-	-	-
20. CDH INVESTMENT HOLDINGS LTD	-	-	-	-	-
21. AMBER SECURITIES 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	1,952,336,206	100	1,657,418,011.97	100	1,049

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	13,769,400,963	19.83	7,849,558,406.19	13.92	4,584
2. STANBIC BANK GHANA LIMITED	10,223,145,260	14.72	8,244,781,941.43	14.62	14,280
3. GCB BANK PLC	9,938,245,049	14.31	8,204,850,752.35	14.55	115,638
4. ECOBANK GHANA PLC	9,636,665,427	13.88	9,373,991,627.52	16.62	63,342
5. FIDELITY BANK (GHANA) LIMITED	7,135,718,178	10.28	6,633,658,604.19	11.76	104,258
6. FIRST ATLANTIC BANK	3,498,279,465	5.04	2,806,619,689.25	4.98	428
7. CAL BANK PLC	2,661,433,519	3.83	2,371,250,676.22	4.20	5,477
8. GUARANTY TRUST BANK (GHANA) LIMITED	2,600,950,464	3.75	2,422,405,781.47	4.30	2,573
9. STANDARD CHARTERED BANK GHANA	2,353,240,355	3.39	1,922,999,054.00	3.41	12,551
10. UMB BANK LIMITED	1,287,997,390	1.85	907,021,904.06	1.61	868
11. ABSA BANK GHANA LIMITED	1,284,472,824	1.85	1,073,273,519.03	1.90	6,737
12. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	1,136,095,615	1.64	1,039,428,541.07	1.84	154
13. REPUBLIC BANK (GHANA) LTD	1,049,802,327	1.51	957,105,773.83	1.70	20,363
14. CONSOLIDATED BANK GHANA LTD	931,182,499	1.34	821,065,302.23	1.46	2,165
15. BANK OF AFRICA GHANA LIMITED	729,052,735	1.05	624,451,429.49	1.11	65
16. FBN BANK GHANA LIMITED	258,482,780	0.37	250,385,655.19	0.44	114
17. ZENITH BANK GHANA LIMITED	191,873,295	0.28	182,994,273.10	0.32	143
18. UNITED BANK FOR AFRICA GHANA LIMITED	174,184,564	0.25	165,713,445.66	0.29	1,257
19. NIB BANK LTD	169,131,035	0.24	157,977,993.30	0.28	584
20. PRUDENTIAL BANK LIMITED	154,559,596	0.22	143,024,209.28	0.25	85
21. SOCIETE GENERALE GHANA LIMITED	126,856,661	0.18	120,860,456.39	0.21	3,735
22. FIRST NATIONAL BANK GHANA LIMITED	58,304,628	0.08	53,695,920.44	0.10	295
23. ARB APEX BANK LIMITED	36,327,700	0.05	35,834,025.75	0.06	74
24. ADB BANK PLC	33,881,530	0.05	34,920,837.11	0.06	61
TOTAL	69,439,283,859	100	56,397,869,818.55	100	359,831

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	5,606,326,007	47.52	4,958,610,647.43	46.28	313
2. IC SECURITIES (GHANA) LIMITED.	2,923,895,754	24.78	2,742,667,840.68	25.60	597
3. BLACK STAR BROKERAGE LIMITED	976,513,463	8.28	884,430,118.99	8.25	879
4. CONSTANT CAPITAL (GHANA) LIMITED	656,675,457	5.57	627,358,824.94	5.86	193
5. EDC STOCKBROKERS LIMITED	414,141,108	3.51	395,395,103.95	3.69	463
6. LAURUS AFRICA SECURITIES LTD	324,322,303	2.75	264,572,231.66	2.47	281
7. STRATEGIC AFRICAN SECURITIES LIMITED	269,005,499	2.28	251,972,399.62	2.35	871
8. OBSIDIAN ACHERNAR SECURITIES LTD	226,392,568	1.92	212,986,156.30	1.99	28
9. SIC BROKERAGE LIMITED	220,872,184	1.87	204,993,323.93	1.91	279
10. FIRSTBANC BROKERAGE SERVICES LIMITED.	49,435,192	0.42	47,884,699.49	0.45	46

CLASSIFICATION: PUBLIC

11. REPUBLIC SECURITIES GHANA LIMITED	42,027,580	0.36	41,705,736.03	0.39	173
12. DATABANK BROKERAGE LIMITED.	28,902,563	0.24	27,534,685.53	0.26	250
13. BULLION SECURITIES LIMITED	22,080,394	0.19	22,198,938.99	0.21	96
14. SARPONG CAPITAL MARKETS LIMITED	10,301,550	0.09	8,706,333.41	0.08	10
15. TEAK TREE BROKERAGE LIMITED	9,707,847	0.08	9,478,819.65	0.09	662
16. APAKAN SECURITIES LIMITED	6,301,249	0.05	6,083,613.04	0.06	19
17. PETRA SECURITIES LIMITED	3,456,903	0.03	1,558,357.32	0.01	175
18. NTHC SECURITIES LIMITED	2,200,246	0.02	2,018,826.50	0.02	10
19. SAVVY SECURITIES LIMITED	1,793,880	0.02	1,596,044.88	0.01	2
20. UMB STOCKBROKERS LIMITED	1,687,332	0.01	1,440,325.66	0.01	4
21. CDH SECURITIES LIMITED	580,550	0.00	552,304.59	0.01	4
22. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
23. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	148,674	0.00	120,880.33	0.00	5
24. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
25. WORLDWIDE SECURITIES LTD	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. REGULUS SECURITIES LTD	-	-	-	-	-
TOTAL	11,797,069,336	100	10,714,163,274	100	5,364

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	13,216,299,069	19.98	7,336,200,555.20	13.71	3,212
2. GCB BANK PLC	9,689,516,816	14.65	7,956,004,368.80	14.87	115,487
3. ECOBANK GHANA PLC	9,474,386,472	14.32	9,198,332,874.35	17.19	63,339
4. STANBIC BANK GHANA LIMITED	9,132,011,415	13.80	7,340,880,509.60	13.72	13,649
5. FIDELITY BANK (GHANA) LIMITED	6,219,793,142	9.40	5,765,462,682.42	10.78	104,152
6. FIRST ATLANTIC BANK	3,542,414,039	5.35	2,864,416,657.46	5.35	508
7. GUARANTY TRUST BANK (GHANA) LIMITED	2,623,147,564	3.97	2,422,902,506.55	4.53	2,535
8. STANDARD CHARTERED BANK GHANA	2,488,192,938	3.76	2,025,345,876.14	3.79	12,538
9. CAL BANK PLC	2,464,420,737	3.73	2,197,200,262.61	4.11	5,386
10. UMB BANK LIMITED	1,356,893,296	2.05	966,279,420.81	1.81	871
11. REPUBLIC BANK (GHANA) LTD	1,210,515,520	1.83	1,106,848,858.16	2.07	20,086
12. ABSA BANK GHANA LIMITED	999,257,807	1.51	811,642,994.51	1.52	6,700
13. CONSOLIDATED BANK GHANA LTD	802,194,083	1.21	812,392,502.33	1.52	2,212
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	802,194,083	1.21	736,259,993.93	1.38	75
15. BANK OF AFRICA GHANA LIMITED	749,547,557	1.13	642,377,469.80	1.20	64
16. UNITED BANK FOR AFRICA GHANA LIMITED	299,702,065	0.45	287,528,848.44	0.54	1,218
17. FBN BANK GHANA LIMITED	286,186,591	0.43	279,674,336.88	0.52	96
18. PRUDENTIAL BANK LIMITED	188,210,878	0.28	175,600,205.92	0.33	100
19. ZENITH BANK GHANA LIMITED	155,825,262	0.24	146,771,963.78	0.27	106
20. NIB BANK LTD	145,940,563	0.22	134,290,071.72	0.25	542
21. SOCIETE GENERALE GHANA PLC	126,400,533	0.19	120,738,266.93	0.23	3,694
22. ARB APEX BANK LIMITED	64,881,179	0.10	59,962,185.97	0.11	88
23. ADB BANK PLC	57,938,528	0.09	58,556,294.29	0.11	65
24. FIRST NATIONAL BANK GHANA LIMITED	56,163,580	0.08	53,085,919.22	0.10	286
TOTAL	66,152,033,717	100	53,498,755,625.82	100	357,009

CLASSIFICATION: PUBLIC

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	5,932,860,417	42.45	5,201,883,431.25	41.26	340
2. IC SECURITIES (GHANA) LIMITED.	2,938,984,834	21.03	2,752,341,052.25	21.83	694
3. BLACK STAR BROKERAGE LIMITED	1,193,178,696	8.54	1,080,559,337.67	8.57	1,146
4. CONSTANT CAPITAL (GHANA) LIMITED	1,155,898,594	8.27	1,056,914,960.45	8.38	334
5. EDC STOCKBROKERS LIMITED	530,786,768	3.80	510,749,370.24	4.05	564
6. STRATEGIC AFRICAN SECURITIES LIMITED	467,430,919	3.34	432,942,196.90	3.43	1,189
7. LAURUS AFRICA SECURITIES LTD	466,766,134	3.34	393,578,123.59	3.12	407
8. REPUBLIC SECURITIES GHANA LIMITED	395,144,189	2.83	365,061,116.39	2.90	1,636
9. OBSIDIAN ACHERNAR SECURITIES LTD	321,739,770	2.30	296,049,751.70	2.35	39
10. SIC BROKERAGE LIMITED	275,721,124	1.97	250,743,005.84	1.99	365
11. APAKAN SECURITIES LIMITED	103,515,253	0.74	93,619,990.03	0.74	96
12. DATABANK BROKERAGE LIMITED.	66,857,834	0.48	54,300,229.99	0.43	268
13. FIRSTBANC BROKERAGE SERVICES LIMITED.	51,268,756	0.37	50,140,834.20	0.40	51
14. BULLION SECURITIES LIMITED	24,115,900	0.17	24,093,852.99	0.19	123
15. TEAK TREE BROKERAGE LIMITED	15,405,449	0.11	14,957,638.82	0.12	670
16. PETRA SECURITIES LIMITED	13,431,673	0.10	10,847,495.24	0.09	221
17. SARPONG CAPITAL MARKETS LIMITED	10,976,174	0.08	9,806,176.38	0.08	8
18. CDH SECURITIES LIMITED	4,926,754	0.04	4,224,724.98	0.03	7
19. UMB STOCKBROKERS LIMITED	4,136,276	0.03	3781667.54	0.03	8
20. SAVVY SECURITIES LIMITED	1,793,880	0.01	1,584,001.99	0.01	2
21. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	595,912	0.00	525,772.99	0.00	11
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	13,975,836,339	100	12,609,001,792	100	8,183

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	49,562,100	24.50	42,177,713.97	21.52	11
2. ACCESS BANK GHANA PLC	44,022,562	21.76	44,867,854.18	22.89	10
3. ECOBANK GHANA PLC	42,909,978	21.21	43,034,657.09	21.95	24
4. GUARANTY TRUST BANK (GHANA) LIMITED	24,500,000	12.11	25,038,351.45	12.77	7
5. BANK OF AFRICA GHANA LIMITED	15,000,000	7.41	14,366,737.50	7.33	2
6. APAKAN SECURITIES LIMITED	9,000,000	4.45	9,719,490.00	4.96	1
7. ABSA BANK GHANA LIMITED	8,458,292	4.18	8,067,897.02	4.12	3
8. FBN BANK GHANA LIMITED	5,000,000	2.47	5,097,906.67	2.60	1
9. REPUBLIC SECURITIES GHANA LIMITED	995,996	0.49	981,773.48	0.50	12
10. BLACK STAR BROKERAGE LIMITED	750,000	0.37	749,999.56	0.38	2
11. ADB BANK PLC	653,369	0.32	658,051.42	0.34	6
12. GCB BANK PLC	528,061	0.26	333,786.34	0.17	3
13. DATABANK BROKERAGE LIMITED.	508,600	0.25	502,865.49	0.26	3

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14. PRUDENTIAL BANK LIMITED	165,000	0.08	166,843.33	0.09	3
15. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.06	115,623.80	0.06	2
16. STANDARD CHARTERED BANK GHANA	100,000	0.05	100,850.00	0.05	1
17. BULLION SECURITIES LIMITED	35,686	0.02	34,728.65	0.02	2
18. UMB BANK PLC	9,973	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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