

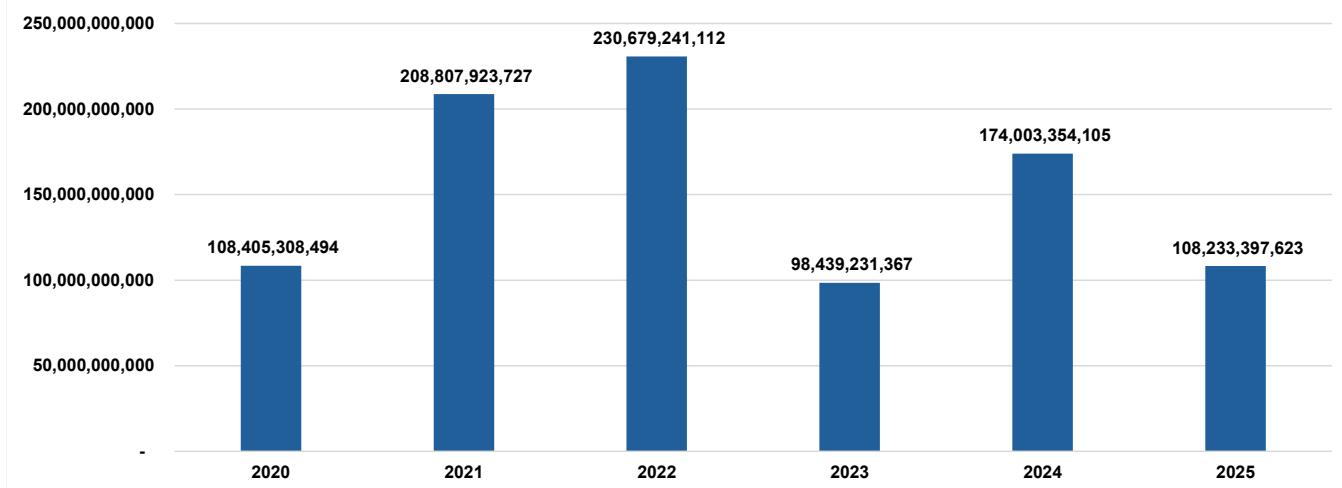
FIXED INCOME MARKET REPORT

JUNE 2025



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A. SNAPSHOT OF GFIM PERFORMANCE**THE PERFORMANCE OF THE GHANA FIXED INCOME MARKET****B. SUMMARY OF TRADE STATISTICS- GHS**

	JUNE		JANUARY- JUNE		PERCENTAGE CHANGE (%)	
	2025	2024	2025	2024	JUN	JAN-JUN
Volume Traded	11,799,482,067	9,183,769,439	108,233,397,623	71,450,630,030	28.48	51.48
Value Traded	9,915,148,773.96	7,882,950,016.65	89,527,739,782.09	58,911,042,661.84	25.78	51.97
No. of Trades	4,878	26,315	219,174	203,540	-81.46	7.68

C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

	JUNE		JANUARY- JUNE		PERCENTAGE CHANGE (%)	
	2025	2024	2025	2024	JUN	JAN-JUN
Volume Traded	1,421,690	-	2,160,782	527,040	100.00	309.98
Value Traded	1,338,096.90	-	2,069,141.22	507,246.83	100.00	307.92
No. of Trades	5	-	19	12	100.00	58.33

D. OTHER MARKET STATISTICS FOR JUNE 2025-NOTES & BONDS-GHS

	2025		2024	
	Government Notes & Bonds	Corporates	Government Notes & Bonds	Corporates
Volume Traded	4,825,714,411	807,754,795	2,507,018,388	10,184,861
Contribution to Total Volume (%)	40.90	6.85	27.30	0.11

E. OTHER MARKET STATISTICS FOR JUNE 2025-TREASURY BILLS & BoG Bills-GHS

	2025		2024	
	Treasury Bills	BoG Bills	Treasury Bills	BoG Bills
Volume Traded	3,957,364,623	2,208,648,238	6,666,566,190	-
Contribution to Total Volume (%)	33.54	18.72	72.59	0.00

F. OTHER MARKET STATISTICS - 2025 Vs 2024- GoG NOTES & BONDS-GHS

	2025		2024	
	Government Notes & Bonds	Corporates	Government Notes & Bonds	Corporates
Volume Traded (Jan-Jun)	35,136,531,277	1,971,765,132	22,398,061,601	650,214,928
Contribution to Total Volume (%)	32.46	1.82	31.35	0.91
Outstanding Securities	219,695,872,406	8,399,983,778	221,858,606,701	9,903,997,079
Turnover (%)	15.99	23.47	10.10	6.57
Contribution to Market Size (%)	53.98	2.06	65.31	2.92

G. OTHER MARKET STATISTICS - 2025 Vs 2024-TREASURY BILLS & BoG Bills-GHS

	2025		2024	
	Treasury Bills	BoG Bills	Treasury Bills	BoG Bills
Volume Traded (Jan-Jun)	65,863,971,784	5,261,041,901	48,157,083,041	245,270,460
Contribution to Total Volume (%)	60.85	4.86	67.40	0.34
Outstanding Securities	115,464,748,460	63,421,980,976	90,982,335,799	16,969,198,379
Turnover (%)	57.04	8.30	52.93	1.45
Contribution to Market Size (%)	28.37	15.58	26.78	5.00

OTHER MARKET STATISTICS - 2025 Vs 2024-LOCAL US DOLLAR

	2025	2024
Volume Traded (Jan-Jun)	2,160,782	527,040
Outstanding Securities	791,773,559	791,773,559
Turnover (%)	0.27	0.07

H. NUMBER OF OUTSTANDING SECURITIES AS AT JUNE 2025

Treasury Notes & Bonds	49	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	1 3 2 10 2 6 4 2 1 6 2 2 2 3 1
Treasury Bills	90	364-day bill 182-day bill 91-day bill	51 26 13
BoG Bills	16	56-day bill	16
Local US dollar 3-year bond	6	4yr Government bond 5yr Government bond	2 4
Eurobond	5		5
Corporate Securities	27	Letshego Ghana Plc Bayport Savings and Loans Plc Ghana Cocoa Board Federated Commodities PLC Kasapreko Company Plc Izwe Savings and Loans Plc Quantum Terminal Plc	9 7 4 1 2 3 1
TOTAL	193		

I. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR JUNE 2025

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2025	2024	2025	2024
91-Day bills	2,896.69	12,286.58	2,896.69	12,286.58
182-Day bills	616.75	3,848.08	385.82	3,847.55
364-Day bills	129.60	555.85	60.81	555.85
TOTAL	3,643.04	16,690.51	3,343.32	16,689.98

J. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT JUNE 2025

GHANA CEDI	2025	2024
TENOR OF SECURITY	AMOUNT GHS	AMOUNT GHS
91-DAY	46,574,706,363	34,030,003,547
182-DAY	29,068,300,097	26,776,888,665
364-DAY	39,821,742,000	30,175,443,587
2-YEAR	-	-
3-YEAR	214,017,455	681,001,197
4-YEAR	45,184,462,602	44,420,534,279
4.5-YEAR	3,265,421,935	3,265,421,935
5-YEAR	45,737,715,695	45,802,485,521
5.5-YEAR	3,265,421,935	3,265,421,935
6-YEAR	11,186,991,427	10,587,982,101
7-YEAR	10,188,053,396	9,968,175,891
8-YEAR	9,590,905,896	9,024,342,940
9-YEAR	9,078,974,554	8,736,118,172
10-YEAR	12,056,931,898	13,252,329,967
11-YEAR	6,429,370,681	5,773,478,631
12-YEAR	5,762,540,960	5,493,098,072
13-YEAR	6,347,316,533	6,042,733,785
14-YEAR	6,489,782,534	6,149,739,871
15-YEAR	44,834,067,772	49,331,845,271
20-YEAR	63,897,133	63,897,133
TOTAL	335,160,620,866	312,840,942,500

LOCAL US DOLLAR BONDS	2025	2024
TENOR OF SECURITY	AMOUNT IN US\$	AMOUNT IN US\$
3-YEAR	-	-
4-YEAR	386,412,722	386,412,722
5-YEAR	405,360,837	405,360,837
TOTAL	791,773,559	791,773,559

K. TOTAL OUTSTANDING BANK OF GHANA SECURITIES AS AT JUNE 2025

TENOR OF SECURITIES	2025	2024
TENOR OF SECURITIES	AMOUNT GHS	AMOUNT GHS
56 DAY BILL	63,421,980,976	16,969,198,379
TOTAL	63,421,980,976	16,969,198,379

L. TOTAL OUTSTANDING CORPORATE SECURITIES

	AS AT JUNE 2025	AS AT JUNE 2024
ISSUER	AMOUNT GHS	AMOUNT GHS
Izwe Savings and Loans Plc	75,000,000	100,000,000
Letshego Ghana Plc	316,185,314	267,681,300
Bayport Savings and Loans Plc	236,535,000	185,175,000
Ghana Cocoa Board	7,333,530,464	7,719,505,301
ESLA Plc	0	4,755,835,229
Quantum Terminal Plc	15,000,000	20,000,000
Daakye Trust Plc	0	135,372,224
Kasapreko Company Plc	351,181,000	151,181,000
Federated Commodities PLC	72,552,000	0
TOTAL	8,399,983,778	13,334,750,054

M. ALL CORPORATE SECURITIES ADMISSIONS SINCE INCEPTION

NAME OF ISSUER	ADMITTED ON GFIM	NUMBER OF TRANCES	AMOUNT RAISED GHS MILLION	TOTAL SHELF REGISTRATION GHS MILLION
Izwe Savings and Loans Plc	2014	17	256.9	257
Letshego Ghana Plc	2015	43	648.5	900
Edendale Properties Plc	2015	5	34.2	50
Bayport Savings and Loans Plc	2015	24	674.99	1,200
Ghana Home Loans Plc	2016	2	19	380
PBC Plc	2016	4	362.3	400
ESLA Plc	2017	6	10,500	10,500
Bond Savings & Loans Plc	2017	18	70.4	100
Quantum Terminal Plc	2018	1	45	140
Dalex Finance Company Plc	2018	1	20	150
Daakye Trust Plc	2020	3	3,289.56	5,500
Ghana Cocoa Board	2023	5	7,931.01	7,931
Kasapreko Plc	2024	3	351.18	600
Federated Commodities PLC	2025	1	72.55	200
TOTAL		133	24,275.56	28,307.90

N. CORPORATE ISSUER FOR JUNE 2025 IN PERSPECTIVE

COMPANY PROFILE	
Registered Name of Company	Letshego Ghana Plc
Nature of Business	Financial services
Year Listed on GFIM	2015
Sponsoring Broker	Blackstar Brokerage Ltd
Trading Symbol	LGH
Total Number of Tranches	43
Total Value of Bonds Issued	GH¢648.5 million
Total Number of Bonds Outstanding	9
Total Value of Bonds Outstanding	GH¢316.18 million
Tenor	5 years

O. CORPORATE ISSUANCES – 2025

Issuer	Issue Date	Maturity Date	Amount Issued	Coupon %
Federated Commodities PLC	20/03/2025	17/08/2025	72,552,000	19.43
Letshego Ghana Plc	7/4/2025	2/4/2029	51,875,800	20
Letshego Ghana Plc	7/4/2025	1/4/2030	25,237,926	Max: 24 Min: 15
Letshego Ghana Plc	5/6/2025	5/31/2025	22,886,274	20
TOTAL			172,552,000	

P. SECURITIES TRADED FOR JUNE 2025-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GHANA COCOA BOARD	2 YR FXR BOND	51,105	48,468.14	1
GHANA COCOA BOARD	3 YR FXR BOND	256,398,819	237,423,148.73	17
GHANA COCOA BOARD	4 YR FXR BOND	188,063,881	159,710,881.83	4
GHANA COCOA BOARD	5 YR FXR BOND	363,240,990	285,247,588.77	8
GOVT OF GHANA	91-DAY BILL	1,025,745,385	995,690,977.73	2,547
GOVT OF GHANA	182-DAY BILL	756,705,256	727,796,273.01	1,002
GOVT OF GHANA	364-DAY BILL	2,174,913,982	2,023,614,158.15	749
GOVT OF GHANA	3-YEAR BOND	-	-	-
GOVT OF GHANA	4-YEAR BOND	715,255,332	615,483,158.36	80
GOVT OF GHANA	4.5-YEAR BOND	263,500,916	224,033,999.88	47
GOVT OF GHANA	5-YEAR BOND	729,821,925	565,570,063.45	86
GOVT OF GHANA	5.5-YEAR BOND	121,026,458	95,595,585.07	28
GOVT OF GHANA	6-YEAR BOND	463,084,308	330,198,108.24	57
GOVT OF GHANA	7-YEAR BOND	755,040,023	501,057,024.83	46
GOVT OF GHANA	8-YEAR BOND	410,984,012	261,723,957.87	43
GOVT OF GHANA	9-YEAR BOND	263,644,190	153,429,689.91	28
GOVT OF GHANA	10-YEAR BOND	343,825,383	201,774,606.00	27
GOVT OF GHANA	11-YEAR BOND	206,387,584	115,402,197.95	17
GOVT OF GHANA	12-YEAR BOND	278,434,898	149,465,960.45	20
GOVT OF GHANA	13-YEAR BOND	60,050,659	31,363,100.48	6
GOVT OF GHANA	14-YEAR BOND	80,588,327	44,315,667.28	5
GOVT OF GHANA	15-YEAR BOND	134,070,396	73,962,452.15	8
GOVT OF GHANA	20-YEAR BOND	-	-	-
*BANK OF GHANA	56 DAY BILL	1,874,000,000	1,843,312,466.00	29
*BANK OF GHANA	273 DAY BILL	334,648,238	278,929,239.68	23
TOTAL		11,799,482,067	9,915,148,773.96	4,878

*Not admitted to GFIM

Q. SECURITIES TRADED FOR JUNE 2025-LOCAL US\$

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	4-YEAR BOND	900,100	839,370.66	2
GOVT OF GHANA	5-YEAR BOND	521,590	498,726.24	3
TOTAL		1,421,690	1,338,096.90	5

R. SECURITIES TRADED FOR JANUARY- JUNE 2025-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	2 YR FLR NOTE	655,000	672,382.37	9
BAYPORT FINANCIAL	5 YR FXR BOND	37,000	37,869.81	3
GHANA COCOA BOARD	2 YR FXR BOND	100,089,153	94,745,441.47	57
GHANA COCOA BOARD	3 YR FXR BOND	682,820,934	612,887,079.37	45
GHANA COCOA BOARD	4 YR FXR BOND	399,271,629	328,902,820.10	17
GHANA COCOA BOARD	5 YR FXR BOND	744,641,348	576,242,901.86	43
FEDERATED PLC	150 DAY BILL	700,000	731,345.00	1
IZWE PLC	3 YR FXR BOND	30,000	31,655.75	2
IZWE PLC	6 YR FXR BOND	2,800,000	3,159,298.96	5
KASAPREKO PLC	4 YR FXR BOND	26,102,828	28,737,926.26	21
LETSHEGO GHA PLC	3 YR FXR BOND	91,026	97,838.23	1
LETSHEGO GHA PLC	5 YR FXR BOND	14,472,880	15,543,111.62	9
QUANTUM TERMINAL	10 YR FXR BOND	53,334	27,487.37	1
GOVT OF GHANA	91-DAY BILL	25,224,159,970	24,183,342,219.41	160,046
GOVT OF GHANA	182-DAY BILL	12,628,718,022	11,752,542,349.77	38,315
GOVT OF GHANA	364-DAY BILL	28,011,093,792	24,722,308,761.06	17,192
GOVT OF GHANA	3-YEAR BOND	87,529	92,242	1
GOVT OF GHANA	4-YEAR BOND	6,227,647,860	5,066,670,509.76	587
GOVT OF GHANA	4.5-YEAR BOND	556,290,881	454,721,779.80	161
GOVT OF GHANA	5-YEAR BOND	3,623,114,347	2,719,163,812.01	426
GOVT OF GHANA	5.5-YEAR BOND	728,711,277	530,415,344.66	120
GOVT OF GHANA	6-YEAR BOND	3,397,319,772	2,239,457,390.79	306
GOVT OF GHANA	7-YEAR BOND	5,101,385,449	3,044,161,943.07	277
GOVT OF GHANA	8-YEAR BOND	2,563,271,711	1,475,483,195.46	312
GOVT OF GHANA	9-YEAR BOND	1,300,010,071	726,820,143.13	200
GOVT OF GHANA	10-YEAR BOND	5,115,419,793	2,571,240,097.52	318
GOVT OF GHANA	11-YEAR BOND	1,478,718,993	752,786,121.84	118
GOVT OF GHANA	12-YEAR BOND	1,213,431,012	598,639,292.21	124
GOVT OF GHANA	13-YEAR BOND	1,520,632,283	809,730,471.62	70
GOVT OF GHANA	14-YEAR BOND	854,224,122	426,727,112.17	95
GOVT OF GHANA	15-YEAR BOND	1,456,353,329	720,755,591.88	180
GOVT OF GHANA	20-YEAR BOND	377	253.08	1
*BANK OF GHANA	56 DAY BILL	4,926,393,663	4,791,934,753.14	88
*BANK OF GHANA	273 DAY BILL	334,648,238	278,929,239.68	23
TOTAL		108,233,397,623	89,527,739,782	219,174

*Not admitted to GFIM

S. SECURITIES TRADED FOR JANUARY- JUNE 2025-LOCAL US\$

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	4-YEAR BOND	1,329,502	1,264,395.24	10
GOVT OF GHANA	5-YEAR BOND	831,280	804,745.98	9
TOTAL		2,160,782	2,069,141.22	19

T. SUMMARY OF SECURITIES TRADED FOR JUNE 2025 vs 2024-GHS.

	2025			2024		
	VOLUME	VALUE	NO. OF TRADES	VOLUME	VALUE	NO. OF
	TRADED	TRADED		TRADED	TRADED	TRADES
GOVERNMENT SECURITIES	8,783,079,034	7,110,476,981	4,794	9,173,584,578	7,872,289,529.16	26,304
CORPORATE SECURITIES	807,754,795	682,430,087	30	10,184,861	10,660,487.49	11
BANK OF GHANA	2,208,648,238	2,122,241,706	52	0	0.00	0
TOTAL	11,799,482,067	9,915,148,773.96	4,876	9,183,769,439	7,882,950,016.65	26,315

U. SUMMARY OF SECURITIES TRADED FOR JANUARY- JUNE 2025 vs 2024-GHS.

	2025			2024		
	VOLUME	VALUE	NO. OF TRADES	VOLUME	VALUE	NO. OF
	TRADED	TRADED		TRADED	TRADED	TRADES
GOVERNMENT SECURITIES	101,000,590,590	82,795,058,631	218,849	70,555,144,642	58,125,633,464.44	203,169
CORPORATE SECURITIES	1,971,765,132	1,661,817,158	214	650,214,928	546,773,564.41	366
BANK OF GHANA	5,261,041,901	5,070,863,993	111	245,270,460	238,635,632.99	5
TOTAL	108,233,397,623	89,527,739,782.09	219,174	71,450,630,030	58,911,042,661.84	203,540

V. SUMMARY OF SECURITIES TRADED FOR JUNE 2025 vs 2024- LOCAL US\$.

	2025			2024		
	VOLUME	VALUE	NO. OF TRADES	VOLUME	VALUE	NO. OF
	TRADED	TRADED		TRADED	TRADED	TRADES
4-YEAR BOND	900,100	839,370.66	2	0	0	0
5-YEAR BOND	521,590	498,726.24	3	0	0	0
TOTAL	1,421,690	1,338,096.90	5	0	0	0

W. SUMMARY OF SECURITIES TRADED FOR JANUARY- JUNE 2025 vs 2024- LOCAL US\$.

	2025			2024		
	VOLUME	VALUE	NO. OF TRADES	VOLUME	VALUE	NO. OF
	TRADED	TRADED		TRADED	TRADED	TRADES
4-YEAR BOND	1,329,502	1,264,395.24	10	337,618	328,909	6
5-YEAR BOND	831,280	804,745.98	9	189,422	178,338	6
TOTAL	2,160,782	2,069,141	19	527,040	507,247	12

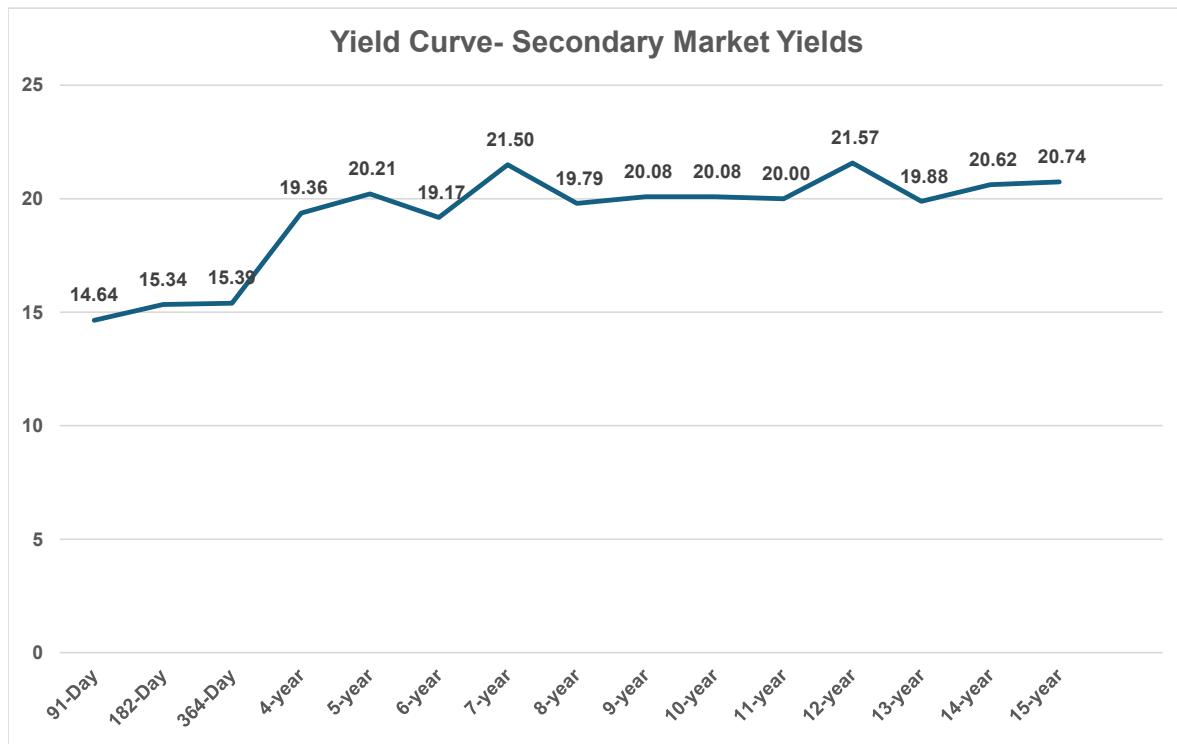
X. MONTH-ON-MONTH TRADE VOLUME GHS

MONTH	VOLUME		NUMBER	
	2025	2024	2025	2024
January	16,896,288,176	14,855,643,824	50,058	43,784
February	22,112,802,308	13,229,690,989	42,088	34,842
March	20,232,238,311	12,455,171,355	40,662	27,599
April	18,119,959,797	11,336,174,843	47,044	35,388
May	19,072,626,964	10,390,179,580	34,439	35,613
June	11,799,482,067	9,183,769,439	4,878	26,315
July		13,867,981,645		42,403
August		17,922,951,056		37,288
September		15,517,670,816		43,402
October		16,434,729,145		42,653
November		18,321,394,568		37,354
December		20,487,996,845		41,667
TOTAL	108,233,397,623	174,003,354,105	219,169	448,308

Y. CUMULATIVE TRADES SINCE INCEPTION

MONTH	VOLUME	NUMBER
2015	5,222,319,227	21,946
2016	16,984,561,929	57,503
2017	30,709,709,753	107,219
2018	37,865,317,843	82,820
2019	55,552,592,770	119,308
2020	108,405,308,494	182,044
2021	208,807,923,727	346,803
2022	230,679,241,112	528,188
2023	98,439,231,367	399,522
2024	174,003,354,105	448,308
2025 (Jan-Jun)	108,233,397,623	219,169
TOTAL	1,074,902,957,950	2,512,830

All other years represent complete annual data

Z. YIELD CURVE-JUNE 2025

AA. REPO TRADES- 2025 VS 2024

TRADED VALUE

MONTH	COLLATERALIZED REPO GHS		CLASSIC REPO (GMRA) GHS	
	2025	2024	2025	2024
January	40,112,000,000	9,435,000,000	2,833,368,880	216,284
February	27,606,000,000	13,878,000,000	1,750,000,000	240,000,000
March	29,407,199,999	9,894,000,000	2,379,896,523	7,497,296
April	27,022,000,000	46,025,999,999	494,500,000	1,050,938,206
May	17,365,501,765	56,063,393,217	550,999,998	410,445,652
June	*	36,259,837,970	*	278,000,000
July		38,621,795,735		2,551,714,077
August		26,624,242,982		712,499,998
September		16,032,396,530		-
October		22,290,000,000		15,300,000
November		34,740,000,000		223,578,300
December		36,059,469,123		2,032,999,999
TOTAL	141,512,701,764	345,924,135,556	8,008,765,401	7,523,189,812

*Data Outstanding

NUMBER

MONTH	COLLATERALIZED REPO GHS		CLASSIC REPO (GMRA) GHS	
	2025	2024	2025	2024
January	477	211	7	1
February	380	259	2	8
March	357	193	15	1
April	316	648	3	7
May	245	756	4	5
June	*	482	*	4
July		600		15
August		374		7
September		255		-
October		275		1
November		380		6
December		469		4
TOTAL	1,775	4,902	31	59

*Data Outstanding

BB. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	2025	2024	2025	2024
JANUARY	1,626,221,967	1,663,255,480	15,269,577,653	13,187,149,787
FEBRUARY	2,972,684,442	40,509,289	19,140,070,252	13,189,181,700
MARCH	1,401,985,144	1,116,058,297	18,823,898,151	11,334,089,421
APRIL	1,485,804,837	61,640,619	16,633,680,520	11,274,477,766
MAY	3,754,262,482	94,503,350	15,223,878,413	10,284,771,743
JUNE	*	106,368,668	*	9,075,818,892
JULY		906,350,092		12,960,600,602
AUGUST		2,655,821,337		15,264,671,989
SEPTEMBER		1,644,194,827		13,873,411,622
OCTOBER		593,147,460		15,841,581,685
NOVEMBER		2,050,764,579		16,262,933,325
DECEMBER		1,814,944,098		18,671,581,537
TOTAL	11,240,958,872	12,747,558,096	85,091,104,989	161,220,270,069

*Data Outstanding

CC. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	2025	2024	2025	2024
JANUARY	1,725,124,913	1,666,073,943	15,170,674,707	13,184,331,324
FEBRUARY	3,675,207,383	42,147,679	18,437,547,311	13,187,543,310
MARCH	1,218,845,283	1,116,260,662	19,007,038,012	11,333,887,056
APRIL	1,676,899,130	63,274,738	16,442,586,227	11,272,843,647
MAY	3,001,169,814	84,190,115	15,976,971,081	10,295,084,978
JUNE	*	111,630,283	*	9,070,557,277
JULY		1,254,190,278		12,612,760,416
AUGUST		2,605,071,127		15,315,422,199
SEPTEMBER		1,438,014,677		14,079,591,772
OCTOBER		847,979,556		15,586,749,589
NOVEMBER		1,728,651,598		16,585,046,306
DECEMBER		1,767,792,192		18,718,733,443
TOTAL	11,297,246,523	12,725,278,872	85,034,817,338	161,242,551,317

*Data Outstanding

DD. RANKING OF GFIM MEMBERS JUNE 2025

SELL SIDE – BANKS (IN GHS)

RANK	INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1	STANDARD CHARTERED BANK GHANA	2,498,897,112	21.62%	1,942,647,197.42	19.98%	1,341
2	GCB BANK PLC	2,194,574,136	18.99%	2,033,441,637.54	20.92%	159
3	STANBIC BANK GHANA LIMITED	1,810,269,286	15.66%	1,402,557,656.71	14.43%	452
4	ACCESS BANK GHANA PLC	1,535,400,058	13.28%	1,417,187,138.22	14.58%	237
5	UNIVERSAL MERCHANT BANK LIMITED	659,748,956	5.71%	413,626,564.03	4.25%	168
6	FIRST NATIONAL BANK GHANA LIMITED	590,848,028	5.11%	476,099,416.93	4.90%	41
7	ABSA BANK GHANA LIMITED	473,531,937	4.10%	399,736,945.78	4.11%	682
8	PRUDENTIAL BANK LIMITED	318,053,105	2.75%	285,844,971.25	2.94%	54
9	FIDELITY BANK (GHANA) LIMITED	296,456,827	2.56%	269,586,207.58	2.77%	69
10	OMNIBSIC BANK GHANA LTD	259,622,776	2.25%	230,119,159.39	2.37%	110
11	REPUBLIC BANK (GHANA) LTD	209,471,877	1.81%	186,039,456.81	1.91%	121
12	CAL BANK LIMITED	133,291,247	1.15%	126,192,228.36	1.30%	160
13	ECOBANK GHANA LIMITED	105,558,889	0.91%	94,359,415.33	0.97%	32
14	FIRST ATLANTIC BANK	104,685,162	0.91%	100,636,635.13	1.04%	65
15	GUARANTY TRUST BANK (GHANA) LIMITED	76,854,251	0.66%	73,818,402.37	0.76%	121
16	ZENITH BANK GHANA LIMITED	72,824,296	0.63%	67,155,717.45	0.69%	53
17	BANK OF AFRICA GHANA LIMITED	55,273,169	0.48%	49,736,818.52	0.51%	27
18	CONSOLIDATED BANK GHANA LTD	53,054,758	0.46%	51,469,032.18	0.53%	308
19	FBN BANK GHANA LIMITED	43,342,784	0.38%	39,905,165.42	0.41%	43
20	UNITED BANK FOR AFRICA GHANA LIMITED	29,758,119	0.26%	26,374,678.21	0.27%	98
21	ADB BANK PLC	22,314,811	0.19%	21,063,440.65	0.22%	11
22	SOCIETE GENERALE GHANA LIMITED	14,030,067	0.12%	13,513,599	0.14%	243
23	ARB APEX BANK LIMITED	-	-	-	-	-
24	NIB BANK PLC	-	-	-	-	-
	TOTAL	11,557,861,651	100%	9,721,111,484.66	100%	4,595

Note: Bank of Ghana activities are excluded from the rankings

SELL SIDE – BROKER-DEALERS (IN GHS)

RANK	INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GH	MKT SHARE % BY VALUE	NO. OF TRADES
1	IC SECURITIES (GHANA) LIMITED	108,017,898	45.67%	71,390,185.03	37.76%	58
2	FINCAP SECURITIES LIMITED	35,482,530	15.00%	30,567,142.68	16.17%	26
3	SIC BROKERAGE LIMITED	29,294,324	12.38%	28,664,971.11	15.16%	21
4	LAURUS AFRICA SECURITIES LTD	20,741,731	8.77%	19,451,985.81	10.29%	11
5	REPUBLIC SECURITIES GHANA LIMITED	17,760,394	7.51%	16,701,899.85	8.83%	4
6	BLACK STAR BROKERAGE LIMITED	11,003,485	4.65%	10,016,874.95	5.30%	34
7	STRATEGIC AFRICAN SECURITIES LIMITED	8,775,617	3.71%	8,085,714.87	4.28%	27
8	CONSTANT CAPITAL (GHANA) LIMITED	2,489,521	1.05%	2,315,331.67	1.22%	21
9	SERENGETI CAPITAL MARKETS LIMITED	2,401,872	1.02%	1,361,579.43	0.72%	1
10	DATABANK BROKERAGE LIMITED	345,580	0.15%	322,448.77	0.17%	3
11	FIRST ATLANTIC BROKERS LIMITED	220,770	0.09%	205,830.14	0.11%	1
12	TEAK TREE BROKERAGE LIMITED	2,360	0.00%	2,295.00	0.00%	1
13	PETRA SECURITIES LIMITED	-	-	-	-	-
14	BULLION SECURITIES LIMITED	-	-	-	-	-
15	AMBER SECURITIES LIMITED	-	-	-	-	-
16	CDH SECURITIES LIMITED	-	-	-	-	-
17	ONE AFRICA SECURITIES LIMITED	-	-	-	-	-
18	MERBAN CAPITAL LTD	-	-	-	-	-
19	SAVVY SECURITIES LIMITED	-	-	-	-	-
20	EDC STOCKBROKERS LIMITED	-	-	-	-	-
21	CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	-	-	-	-	-
22	FIRSTBANC BROKERAGE SERVICES LIMITED.	-	-	-	-	-
23	SBG SECURITIES GHANA LTD	-	-	-	-	-
24	REGULUS SECURITIES	-	-	-	-	-
25	NTHC SECURITIES LTD	-	-	-	-	-
26	APAKAN SECURITIES LIMITED	-	-	-	-	-
27	SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
	TOTAL	236,536,082	100%	189,086,259.31	100%	208

BUY SIDE – BANKS (IN GHS)

RANK	INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1	STANDARD CHARTERED BANK GHANA	2,378,589,905	19.62%	1,877,565,547.74	20.99%	1,352
2	GCB BANK PLC	2,110,236,212	20.34%	1,946,296,013.27	18.62%	139
3	STANBIC BANK GHANA LIMITED	2,091,808,032	16.31%	1,560,305,329.87	18.46%	442
4	ACCESS BANK GHANA PLC	1,315,335,955	12.89%	1,233,125,113.56	11.61%	193
5	GUARANTY TRUST BANK (GHANA) LIMITED	846,803,541	7.91%	756,556,500.41	7.47%	222
6	FIRST NATIONAL BANK GHANA LIMITED	646,923,569	5.37%	514,239,736.85	5.71%	43
7	OMNIBSC BANK GHANA LTD	257,044,265	2.54%	243,423,203.14	2.27%	87
8	ZENITH BANK GHANA LIMITED	234,830,695	2.30%	220,238,159.33	2.07%	84
9	UNIVERSAL MERCHANT BANK LIMITED	204,698,087	1.57%	149,843,973.05	1.81%	111
10	PRUDENTIAL BANK LIMITED	201,896,647	1.77%	169,347,171.27	1.78%	20
11	FIDELITY BANK (GHANA) LIMITED	198,935,130	1.56%	149,577,487.61	1.76%	98
12	REPUBLIC BANK (GHANA) LTD	180,878,319	1.56%	149,342,324.18	1.60%	66
13	CAL BANK PLC	163,726,530	1.51%	144,133,760.46	1.44%	167
14	ABSA BANK GHANA LIMITED	127,275,681	1.13%	108,120,356.89	1.12%	693
15	FIRST ATLANTIC BANK	77,954,523	0.78%	75,101,655.51	0.69%	39
16	ECOBANK GHANA LIMITED	74,523,688	0.69%	65,615,849.94	0.66%	27
17	UNITED BANK FOR AFRICA GHANA LIMITED	54,113,282	0.52%	50,156,534.18	0.48%	107
18	BANK OF AFRICA GHANA LIMITED	53,219,135	0.50%	47,603,018.37	0.47%	5
19	CONSOLIDATED BANK GHANA LTD	48,257,982	0.49%	47,215,910.37	0.43%	304
20	FBN BANK GHANA LIMITED	41,258,762	0.40%	37,830,587.49	0.36%	43
21	SOCIETE GENERALE GHANA LIMITED	14,030,067	0.14%	13,513,599.38	0.12%	243
22	ADB BANK PLC	9,479,265	0.08%	7,918,335.08	0.08%	5
23	NIB BANK PLC	1,950,477	0.02%	1,827,474	0.02%	1
24	ARB APEX BANK LIMITED	-	-	-	-	-
	TOTAL	11,333,769,749	100%	9,568,897,642.02	100%	4,491

Note: Bank of Ghana activities are excluded from the rankings

BUY SIDE – BROKER-DEALERS (IN GHS)

RANK	INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1	REPUBLIC SECURITIES GHANA LIMITED	145,950,223	31.24%	106,625,390.08	31.69%	127
2	FINCAP SECURITIES LIMITED	122,939,790	20.34%	69,404,765.16	26.69%	53
3	IC SECURITIES (GHANA) LIMITED	52,195,530	12.44%	42,463,895.75	11.33%	7
4	SIC BROKERAGE LIMITED	29,568,846	8.32%	28,404,125.78	6.42%	20
5	EDC STOCKBROKERS LIMITED	25,323,058	5.86%	19,993,016.49	5.50%	6
6	BLACK STAR BROKERAGE LIMITED	24,001,739	6.63%	22,612,320.70	5.21%	11
7	DATABANK BROKERAGE LIMITED	17,136,485	4.78%	16,303,764.85	3.72%	27
8	LAURUS AFRICA SECURITIES LTD	12,103,076	3.29%	11,236,192.35	2.63%	30
9	STRATEGIC AFRICAN SECURITIES LIMITED	11,894,758	3.09%	10,558,992.43	2.58%	15
10	CONSTANT CAPITAL (GHANA) LIMITED	9,805,970	1.52%	5,191,657.41	2.13%	3
11	SERENGETI CAPITAL MARKETS LIMITED	6,947,220	1.72%	5,869,998.72	1.51%	4
12	TEAK TREE BROKERAGE LIMITED	2,740,330	0.77%	2,615,973.64	0.59%	8
13	PETRA SECURITIES LIMITED	20,959	0.01%	20,008.59	0.00%	1
14	ONE AFRICA SECURITIES LIMITED	-	-	-	-	-
15	SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
16	AMBER SECURITIES LIMITED	-	-	-	-	-
17	CDH SECURITIES LIMITED	-	-	-	-	-
18	APAKAN SECURITIES LIMITED	-	-	-	-	-
19	BULLION SECURITIES LIMITED	-	-	-	-	-
20	FIRST ATLANTIC BROKERS LIMITED.	-	-	-	-	-
21	CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	-	-	-	-	-
22	MERBAN CAPITAL LTD	-	-	-	-	-
23	SBG SECURITIES GHANA LTD	-	-	-	-	-
24	REGULUS SECURITIES	-	-	-	-	-
25	NTHC SECURITIES LTD	-	-	-	-	-
26	SAVVY SECURITIES LIMITED	-	-	-	-	-
27	FIRSTBANC BROKERAGE SERVICES LIMITED.	-	-	-	-	-
	TOTAL	460,627,984	100%	341,300,101.95	100%	312

SELL SIDE (IN USD)

INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
CAL BANK LIMITED	450,050	31.66%	419,685.33	31.36%	1
OMNIBSIC BANK GHANA LTD	450,050	31.66%	419,685.33	31.36%	1
ACCESS BANK GHANA LIMITED	260,795	18.34%	259,711.45	19.41%	2
BLACK STAR BROKERAGE LIMITED	260,795	18.34%	239,014.79	17.86%	1
Total	1,421,690	100%	1,338,096.90	100%	5

BUY SIDE (IN USD)

INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
CAL BANK LIMITED	450,050	31.36%	419,685.33	31.66%	1
OMNIBSIC BANK GHANA LTD	450,050	31.36%	419,685.33	31.66%	1
ACCESS BANK GHANA LIMITED	260,795	19.41%	259,711.45	18.34%	2
BLACK STAR BROKERAGE LIMITED	260,795	17.86%	239,014.79	18.34%	1
Total	1,421,690	100%	1,338,096.90	100%	5

EE. RANKING OF GFIM MEMBERS - CUMULATIVE 2025

CUMULATIVE SELL SIDE - BANKS (IN GHS)

RANK	INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1	GCB BANK PLC	17,001,591,711	18.13%	14,112,301,413.58	18.26%	50,245
2	STANBIC BANK GHANA LTD	13,808,345,385	14.72%	10,464,479,252.30	13.54%	12,937
3	STANDARD CHARTERED BANK GHANA	11,534,460,280	12.30%	8,517,231,007.53	11.02%	14,353
4	ACCESS BANK GHANA PLC	8,294,916,370	8.84%	6,880,920,437.73	8.91%	4,269
5	ABSA BANK GHANA LTD	8,186,336,757	8.73%	6,401,925,685.49	8.29%	4,830
6	FIDELITY BANK (GHANA) LIMITED	7,348,052,472	7.83%	6,804,595,646.43	8.81%	66,665
7	OMNIBSIC BANK GHANA LIMITED	6,171,835,327	6.58%	5,703,643,064.16	7.38%	938
8	ECOBANK GHANA PLC	5,069,538,842	5.40%	4,585,408,535.00	5.93%	25,845
9	CAL BANK PLC	2,903,603,409	3.10%	1,987,066,509.46	2.57%	990
10	FIRST NATIONAL BANK GHANA LIMITED	2,431,872,923	2.59%	2,028,375,940.26	2.63%	1,178
11	GUARANTY TRUST BANK (GHANA) LIMITED	2,113,201,926	2.25%	1,874,840,460.24	2.43%	1,204
12	FIRST ATLANTIC BANK	1,605,005,820	1.71%	1,554,265,611.47	2.01%	304
13	BANK OF AFRICA GHANA LIMITED	1,417,664,534	1.51%	1,224,976,021.73	1.59%	344
14	UNIVERSAL MERCHANT BANK LIMITED	1,406,882,694	1.50%	976,082,987.88	1.26%	773
15	REPUBLIC BANK (GHANA) LTD	1,377,169,133	1.47%	1,278,912,647.36	1.66%	15,031
16	CONSOLIDATED BANK GHANA LTD	1,082,973,131	1.15%	997,178,602.90	1.29%	2,094
17	ZENITH BANK GHANA LIMITED	465,845,060	0.50%	430,304,683.35	0.56%	213
18	FBN BANK GHANA LIMITED	465,499,587	0.50%	436,396,736.66	0.56%	453
19	PRUDENTIAL BANK LIMITED	358,917,295	0.38%	312,780,026.20	0.40%	96
20	UNITED BANK FOR AFRICA GHANA LIMITED	334,718,709	0.36%	311,567,874.84	0.40%	914
21	NIB BANK PLC	229,573,205	0.24%	208,557,279.96	0.27%	30
22	SOCIETE GENERALE GHANA LIMITED	123,158,223	0.13%	117,622,507.18	0.15%	1,732
23	ADB BANK PLC	64,113,490	0.07%	59,729,342.24	0.08%	16
24	ARB APEX BANK LIMITED	-	-	-	-	-
	TOTAL	93,795,276,283	100%	77,269,162,273.95	100%	205,454

Note: Bank of Ghana activities are excluded from the rankings

CUMULATIVE SELL SIDE – BROKER-DEALERS (IN GHS)

RANK	INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1	FINCAP SECURITIES LIMITED	6,994,037,484	48.90%	5,521,186,913.97	45.51%	615
2	IC SECURITIES (GHANA) LIMITED	2,696,740,615	18.85%	2,460,745,395.13	20.28%	621
3	CONSTANT CAPITAL (GHANA) LIMITED	1,198,912,419	8.38%	1,086,184,041.36	8.95%	150
4	BLACK STAR BROKERAGE LIMITED	597,417,524	4.18%	530,644,944.50	4.37%	242
5	SIC BROKERAGE LIMITED	527,877,905	3.69%	465,154,036.50	3.83%	186
6	LAURUS AFRICA SECURITIES LTD	525,053,306	3.67%	470,733,637.33	3.88%	452
7	STRATEGIC AFRICAN SECURITIES LIMITED	509,237,979	3.56%	472,225,217.82	3.89%	267
8	ONE AFRICA SECURITIES LIMITED	360,009,666	2.52%	310,796,111.00	2.56%	49
9	SERENGETI CAPITAL MARKETS LIMITED	248,863,184	1.74%	241,113,362.18	1.99%	107
10	DATABANK BROKERAGE LIMITED	238,527,087	1.67%	225,780,126.56	1.86%	7,863
11	REPUBLIC SECURITIES GHANA LIMITED	182,582,971	1.28%	149,238,667.20	1.23%	130
12	EDC STOCKBROKERS LIMITED	104,544,279	0.73%	85,123,864.14	0.70%	25
13	PETRA SECURITIES LIMITED	33,002,462	0.23%	30,774,544.57	0.25%	84
14	TEAK TREE BROKERAGE LIMITED	30,668,421	0.21%	30,290,380.18	0.25%	1,255
15	APAKAN SECURITIES LIMITED	25,883,370	0.18%	25,802,452.97	0.21%	54
16	CDH SECURITIES LIMITED	15,975,337	0.11%	15,212,685.00	0.13%	86
17	MERBAN CAPITAL LTD	10,784,503	0.08%	10,095,087.37	0.08%	8
18	FIRSTBANC BROKERAGE SERVICES LIMITED.	1,339,258	0.01%	811,235.51	0.01%	10
19	SAVVY SECURITIES LIMITED	610,039	0.00%	565,741.72	0.00%	3
20	FIRST ATLANTIC BROKERS LIMITED.	365,403	0.00%	349,999.07	0.00%	1
21	BULLION SECURITIES LIMITED	149,434	0.00%	133,194	0.00%	3
22	CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	36,669	0.00%	34,300.25	0.00%	2.00
23	AMBER SECURITIES LIMITED	2,360	0.00%	2,295	0.00%	1
24	NTHC SECURITIES LTD	-	-	-	-	-
25	SBG SECURITIES GHANA LTD	-	-	-	-	-
26	REGULUS SECURITIES	-	-	-	-	-
27	SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
	TOTAL	14,302,621,675	100%	12,132,998,233.62	100%	12,214

CUMULATIVE BUY SIDE - BANKS (IN GHS)

RANK	INSTITUTIONS	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1	GCB BANK PLC	16,781,640,561	18.68%	13,923,084,881.42	18.74%	50,222
2	STANBIC BANK GHANA LIMITED	12,970,184,053	14.44%	9,554,305,143.91	12.86%	13,134
3	STANDARD CHARTERED BANK GHANA	11,829,212,829	13.17%	8,995,446,355.46	12.11%	14,032
4	ACCESS BANK GHANA PLC	7,253,023,220	8.08%	6,108,863,393.60	8.22%	3,350
5	ABSA BANK GHANA LIMITED	7,085,015,618	7.89%	5,348,300,813.15	7.20%	4,836
6	OMNIBSIC BANK GHANA LIMITED	6,753,397,701	7.52%	6,355,588,639.20	8.56%	954
7	FIDELITY BANK (GHANA) LIMITED	5,990,103,816	6.67%	5,631,166,796.44	7.58%	66,571
8	ECOBANK GHANA PLC	5,032,882,994	5.60%	4,691,229,834.18	6.32%	25,904
9	CAL BANK PLC	2,828,181,081	3.15%	1,909,977,592.56	2.57%	958
10	GUARANTY TRUST BANK (GHANA) LIMITED	2,540,032,208	2.83%	2,308,321,500.98	3.11%	1,241
11	FIRST NATIONAL BANK GHANA LIMITED	2,234,059,515	2.49%	1,819,016,721.62	2.45%	1,156
12	BANK OF AFRICA GHANA LIMITED	1,554,812,449	1.73%	1,341,245,561.97	1.81%	148
13	FIRST ATLANTIC BANK	1,425,770,769	1.59%	1,382,026,609.82	1.86%	225
14	CONSOLIDATED BANK GHANA LTD	1,197,883,262	1.33%	1,098,247,361.79	1.48%	2,130
15	REPUBLIC BANK (GHANA) LTD	1,141,208,393	1.27%	1,049,264,057.18	1.41%	14,442
16	UNIVERSAL MERCHANT BANK LIMITED	924,275,471	1.03%	682,353,852.30	0.92%	685
17	FBN BANK GHANA LIMITED	688,055,831	0.77%	645,436,064.78	0.87%	489
18	ZENITH BANK GHANA LIMITED	568,133,389	0.63%	533,511,471.56	0.72%	214
19	NIB BANK PLC	344,317,947	0.38%	308,795,185.89	0.42%	37
20	UNITED BANK FOR AFRICA GHANA LIMITED	255,367,078	0.28%	241,115,071.67	0.32%	845
21	PRUDENTIAL BANK LIMITED	237,753,938	0.26%	192,026,364.06	0.26%	61
22	SOCIETE GENERALE GHANA LIMITED	125,751,613	0.14%	120,022,266.90	0.16%	1,733
23	ARB APEX BANK LIMITED	44,000,000	0.05%	39,625,017	0.05%	6
24	ADB BANK PLC	9,479,265	0.01%	7,918,335	0.01%	5
	TOTAL	89,814,543,001	100%	74,286,888,892.52	100%	203,378

Note: Bank of Ghana activities are excluded from the rankings

CUMULATIVE BUY SIDE - BROKER DEALERS (IN GHS)

RANK	INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO.OF TRADES
1	FINCAP SECURITIES LIMITED	6,446,022,217	35.26%	5,010,105,870.14	33.15%	589
2	IC SECURITIES (GHANA) LIMITED.	3,213,347,666	17.58%	2,618,305,723.56	17.32%	627
3	LAURUS AFRICA SECURITIES LTD	2,319,523,727	12.69%	2,012,769,014.70	13.32%	839
4	CONSTANT CAPITAL (GHANA) LIMITED	1,483,499,760	8.11%	1,289,656,198.74	8.53%	206
5	REPUBLIC SECURITIES GHANA LIMITED	912,359,188	4.99%	764,141,409.04	5.06%	1,282
6	BLACK STAR BROKERAGE LIMITED	841,966,643	4.61%	749,181,368.07	4.96%	318
7	STRATEGIC AFRICAN SECURITIES LIMITED	783,617,669	4.29%	714,632,615.71	4.73%	330
8	SIC BROKERAGE LIMITED	756,174,840	4.14%	634,162,034.71	4.20%	237
9	DATABANK BROKERAGE LIMITED.	500,371,513	2.74%	419,712,015.69	2.78%	7,915
10	EDC STOCKBROKERS LIMITED	454,914,685	2.49%	379,262,007.47	2.51%	186
11	SERENGETI CAPITAL MARKETS LIMITED	247,598,457	1.35%	227,256,425.96	1.50%	103
12	ONE AFRICA SECURITIES LIMITED	121,461,821	0.66%	106,394,885.62	0.70%	31
13	APAKAN SECURITIES LIMITED	66,794,119	0.37%	64,221,814.52	0.42%	110
14	TEAK TREE BROKERAGE LIMITED	61,773,179	0.34%	58,160,053.23	0.38%	1,290
15	PETRA SECURITIES LIMITED	45,125,179	0.25%	40,763,547.06	0.27%	112
16	CDH SECURITIES LIMITED	16,975,337	0.09%	16,142,561.00	0.11%	87
17	SARPONG CAPITAL MARKETS LIMITED	5,279,570	0.03%	4,899,509.59	0.03%	2
18	MERBAN CAPITAL LTD	3,757,830	0.02%	3,485,265.63	0.02%	5
19	FIRST ATLANTIC BROKERS LIMITED.	1,472,468	0.01%	1,399,997.89	0.01%	4
20	FIRSTBANC BROKERAGE SERVICES LIMITED.	866,581	0.00%	215,474.25	0.00%	7
21	CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	328,213	0.00%	296,201.05	0.00%	6
22	BULLION SECURITIES LIMITED	118,045	0.00%	104,856.27	0.00%	3
23	SAVVY SECURITIES LIMITED	6,250	0.00%	2,765.15	0.00%	1
24	NTHC SECURITIES LTD	-	-	-	-	-
25	SBG SECURITIES GHANA LTD	-	-	-	-	-
26	REGULUS SECURITIES LTD	-	-	-	-	-
27	AMBER SECURITIES LIMITED	-	-	-	-	-
	TOTAL	18,283,354,957	100%	15,115,271,615.05	100%	14,290

CUMULATIVE SELL SIDE (IN USD)

INSTITUTIONS	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE BY VALUE	TOTAL TRADES
ACCESS BANK GHANA PLC	580,341	26.86%	580,681.63	28.06%	9
OMNIBSIC BANK GHANA LIMITED	450,050	20.83%	419,685.33	20.28%	1
CAL BANK PLC	450,050	20.83%	419,685.33	20.28%	1
BLACK STAR BROKERAGE LIMITED	260,795	12.07%	239,014.79	11.55%	1
ABSA BANK GHANA LIMITED	235,063	10.88%	233,502.12	11.28%	3
REPUBLIC BANK (GHANA) LTD	100,000	4.63%	100,111.78	4.84%	1
STRATEGIC AFRICAN SECURITIES LIMITED	59,276	2.74%	53,461.89	2.58%	2
ECOBANK GHANA PLC	25,207	1.17%	22,998.35	1.11%	1
Total	2,160,782	100%	2,069,141.22	100%	19

CUMULATIVE BUY SIDE (IN USD)

INSTITUTIONS	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
ACCESS BANK GHANA PLC	580,341	26.86%	548,977.15	26.53%	7
CAL BANK PLC	575,257	26.62%	546,564.18	26.42%	3
OMNIBSIC BANK GHANA LIMITED	450,050	20.83%	419,685.33	20.28%	1
REPUBLIC SECURITIES GHANA LIMITED	420,071	19.44%	419,268.96	20.26%	6
REPUBLIC BANK (GHANA) LTD	100,000	4.63%	99,563.71	4.81%	1
LAURUS AFRICA SECURITIES LTD	35,063	1.62%	35,081.89	1.70%	1
Total	2,160,782	100%	2,069,141.22	100%	19