

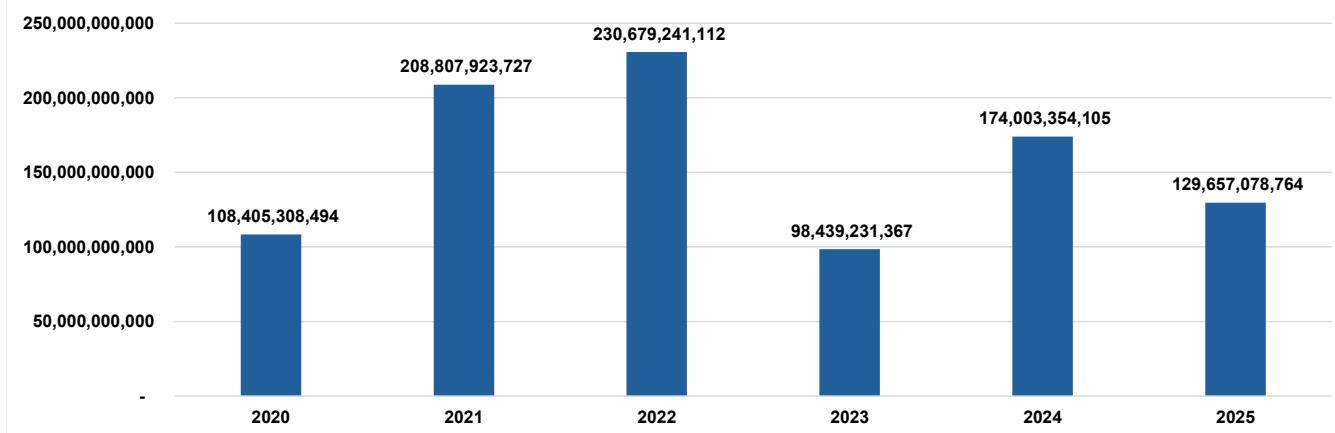
# FIXED INCOME MARKET REPORT

## JULY 2025



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

	JULY		JANUARY- JULY		PERCENTAGE CHANGE (%)	
	2025	2024	2025	2024	JUL	JAN-JUL
Volume Traded	21,423,681,141	13,867,981,645	129,657,078,764	85,318,611,675	54.48	51.97
Value Traded	18,375,858,834.96	11,142,043,311.71	107,903,598,617.05	70,053,085,973.55	64.92	54.03
No. of Trades	17,018	40,403	236,187	245,943	-57.88	-3.97

**C. SUMMARY OF TRADE STATISTICS- LOCAL US\$**

	JULY		JANUARY- JULY		PERCENTAGE CHANGE (%)	
	2025	2024	2025	2024	JUL	JAN-JUL
Volume Traded	900,100	750,000	3,060,882	1,277,040	20.01	139.69
Value Traded	839,370.41	757,750.00	2,908,511.63	1,264,996.83	10.77	129.92
No. of Trades	2	2	21	14	0.00	50.00

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

	2025		2024	
	Government Notes & Bonds	Corporates	Government Notes & Bonds	Corporates
Volume Traded	11,655,924,593	1,139,529,703	4,627,100,861	341,434,103
Contribution to Total Volume (%)	54.41	5.32	33.37	2.46

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

	2025		2024	
	Treasury Bills	BoG Bills	Treasury Bills	BoG Bills
Volume Traded	7,582,767,194	1,045,459,651	8,899,446,681	-
Contribution to Total Volume (%)	35.39	4.88	64.17	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-Jul)	46,792,543,399	3,111,294,835	27,025,162,462	991,649,031
Contribution to Total Volume (%)	36.09	2.40	31.68	1.16
Outstanding Securities	218,960,768,296	8,399,983,778	223,312,702,005	13,490,141,240
Turnover (%)	21.37	37.04	12.10	7.35
Contribution to Market Size (%)	50.28	1.93	63.16	3.82

**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-Jul)	73,446,738,978	6,306,501,552	57,056,529,722	245,270,460
Contribution to Total Volume (%)	56.65	4.86	66.87	0.29
Outstanding Securities	127,588,248,007	80,530,923,855	94,678,618,570	22,102,547,140
Turnover (%)	57.57	7.83	60.26	1.11
Contribution to Market Size (%)	29.30	18.49	26.78	6.25

**OTHER MARKET STATISTICS - 2025 Vs 2024-LOCAL US DOLLAR**

	2025	2024
Volume Traded (Jan-Jul)	3,060,882	1,277,040
Outstanding Securities	791,773,559	791,773,559
Turnover (%)	0.39	0.16

**H. NUMBER OF OUTSTANDING SECURITIES AS AT JULY 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	17	56-day bill 273-day bill	16 1
Local US dollar 3-year bond	6	4yr Government bond 5yr Government bond	2 4
Eurobond	5		5
Corporate Securities	26	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	8 7 4 1 2 3 1
<b>TOTAL</b>	<b>193</b>		

**I. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR JULY 2025**

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2025	2024	2025	2024
91-Day bills	32,946.38	11,360.62	16,391.09	11,360.62
182-Day bills	14,380.22	3,311.43	10,140.26	3,311.43
364-Day bills	10,843.32	1,086.92	6,780.81	1,086.92
<b>TOTAL</b>	<b>58,169.92</b>	<b>15,758.97</b>	<b>33,312.16</b>	<b>15,758.97</b>

**J. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT JULY 2025**

GHANA CEDI	2025	2024
TENOR OF SECURITY	AMOUNT GHS	AMOUNT GHS
91-DAY	47,708,393,417	37,737,982,580
182-DAY	34,397,362,454	26,474,492,511
364-DAY	45,482,492,136	30,466,143,479
2-YEAR	0	-
3-YEAR	0	681,001,197
4-YEAR	45,184,462,602	44,425,559,279
4.5-YEAR	3,265,421,935	3,265,421,935
5-YEAR	45,737,715,695	45,602,054,135
5.5-YEAR	3,265,421,935	3,265,421,935
6-YEAR	11,186,991,427	10,592,544,601
7-YEAR	10,188,053,396	9,968,175,891
8-YEAR	9,073,006,300	9,030,267,940
9-YEAR	9,078,974,554	8,736,118,172
10-YEAR	12,053,744,839	13,267,204,967
11-YEAR	6,429,370,681	5,792,178,631
12-YEAR	5,762,540,960	5,509,023,072
13-YEAR	6,347,316,533	6,059,183,785
14-YEAR	6,489,782,534	6,186,114,871
15-YEAR	44,834,067,772	49,331,845,271
20-YEAR	63,897,133	63,897,133
<b>TOTAL</b>	<b>346,549,016,303</b>	<b>316,454,631,385</b>

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

**K. TOTAL OUTSTANDING BANK OF GHANA SECURITIES AS AT JULY 2025**

	2025	2024
TENOR OF SECURITIES	AMOUNT GHS	AMOUNT GHS
56 DAY BILL	64,997,858,286	22,102,547,140
273 DAY BIL	15,533,065,569	0
<b>TOTAL</b>	<b>80,530,923,855</b>	<b>22,102,547,140</b>

**L. TOTAL OUTSTANDING CORPORATE SECURITIES**

	AS AT JULY 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	271,402,894
Bayport Savings and Loans Plc	236,535,000	227,735,000
Ghana Cocoa Board	7,333,530,464	7,931,007,973
ESLA Plc	0	1,090,128,988
Quantum Terminal Plc	15,000,000	25,000,000
Daakye Trust Plc	0	21,545,002
Kasapreko Company Plc	351,181,000	151,181,000
Federated Commodities PLC	72,552,000	0
<b>TOTAL</b>	<b>8,399,983,778</b>	<b>9,818,000,857</b>

**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
Eddendale 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
<b>TOTAL</b>		<b>133</b>	<b>24,275.56</b>	<b>28,307.90</b>

**N. CORPORATE ISSUER FOR JULY 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	5/31/2029	22,886,274	20
<b>TOTAL</b>			<b>172,552,000</b>	

**P. SECURITIES TRADED FOR JULY 2025-GHS**

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GHANA COCOA BOARD	2 YR FXR BOND	26,999,090	26,121,920.42	1
GHANA COCOA BOARD	3 YR FXR BOND	85,524,342	84,102,658.64	4
GHANA COCOA BOARD	4 YR FXR BOND	656,006,271	567,330,776.19	26
GHANA COCOA BOARD	5 YR FXR BOND	371,000,000	295,304,294.43	6
GOVT OF GHANA	91-DAY BILL	2,061,941,339	2,021,706,921.06	10,612
GOVT OF GHANA	182-DAY BILL	2,058,862,355	1,990,271,491.69	2,675
GOVT OF GHANA	364-DAY BILL	3,461,963,500	3,194,852,175.15	1,923
GOVT OF GHANA	3-YEAR BOND	-	-	-
GOVT OF GHANA	4-YEAR BOND	3,659,002,953	3,348,963,365.59	554
GOVT OF GHANA	4.5-YEAR BOND	236,982,259	222,982,238.12	95
GOVT OF GHANA	5-YEAR BOND	996,123,597	857,923,485.81	177
GOVT OF GHANA	5.5-YEAR BOND	142,580,079	125,145,821.54	76
GOVT OF GHANA	6-YEAR BOND	917,182,266	770,825,958.51	135
GOVT OF GHANA	7-YEAR BOND	678,358,402	526,591,099.77	153
GOVT OF GHANA	8-YEAR BOND	257,353,443	179,044,475.78	42
GOVT OF GHANA	9-YEAR BOND	667,090,260	459,857,099.14	96
GOVT OF GHANA	10-YEAR BOND	1,024,468,079	735,482,206.01	95
GOVT OF GHANA	11-YEAR BOND	652,631,079	444,179,261.02	34
GOVT OF GHANA	12-YEAR BOND	912,760,917	598,482,894.08	99
GOVT OF GHANA	13-YEAR BOND	553,136,546	390,173,468.62	64
GOVT OF GHANA	14-YEAR BOND	677,540,070	420,751,353.14	33
GOVT OF GHANA	15-YEAR BOND	280,714,643	174,280,714.96	27
GOVT OF GHANA	20-YEAR BOND	-	-	-
*BANK OF GHANA	56 DAY BILL	175,000,000	173,505,790.00	11
*BANK OF GHANA	273 DAY BILL	870,459,651	767,979,365.29	80
<b>TOTAL</b>		<b>21,423,681,141</b>	<b>18,375,858,834.96</b>	<b>17,018</b>

\*Not admitted to GFIM

**Q. SECURITIES TRADED FOR JULY 2025-LOCAL US\$**

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	4-YEAR BOND	450,050	419,685.33	1
GOVT OF GHANA	5-YEAR BOND	450,050	419,685.08	1
<b>TOTAL</b>		<b>900,100</b>	<b>839,370.41</b>	<b>2</b>

**R. SECURITIES TRADED FOR JANUARY- JULY 2025-GHS**

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	2 YR FLR NOTE	655,000	672,382.37	4
BAYPORT FINANCIAL	5 YR FXR BOND	37,000	37,869.81	3
GHANA COCOA BOARD	2 YR FXR BOND	127,088,243	120,867,361.89	58
GHANA COCOA BOARD	3 YR FXR BOND	768,345,276	696,989,738.01	49
GHANA COCOA BOARD	4 YR FXR BOND	1,055,277,900	896,233,596.29	43
GHANA COCOA BOARD	5 YR FXR BOND	1,115,641,348	871,547,196.29	49
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	27,286,101,309	26,205,049,140.47	170,658
GOVT OF GHANA	182-DAY BILL	14,687,580,377	13,742,813,841.46	40,990
GOVT OF GHANA	364-DAY BILL	31,473,057,292	27,917,160,936.21	19,115
GOVT OF GHANA	3-YEAR BOND	87,529	92,242	1
GOVT OF GHANA	4-YEAR BOND	9,886,650,813	8,415,633,875.35	1,141
GOVT OF GHANA	4.5-YEAR BOND	793,273,140	677,704,017.92	256
GOVT OF GHANA	5-YEAR BOND	4,619,237,944	3,577,087,297.82	603
GOVT OF GHANA	5.5-YEAR BOND	871,291,356	655,561,166.20	196
GOVT OF GHANA	6-YEAR BOND	4,314,502,038	3,010,283,349.30	441
GOVT OF GHANA	7-YEAR BOND	5,779,743,851	3,570,753,042.84	430
GOVT OF GHANA	8-YEAR BOND	2,820,625,154	1,654,527,671.24	354
GOVT OF GHANA	9-YEAR BOND	1,967,100,331	1,186,677,242.27	296
GOVT OF GHANA	10-YEAR BOND	6,139,887,872	3,306,722,303.53	413
GOVT OF GHANA	11-YEAR BOND	2,131,350,072	1,196,965,382.86	152
GOVT OF GHANA	12-YEAR BOND	2,126,191,929	1,197,122,186.29	223
GOVT OF GHANA	13-YEAR BOND	2,073,768,829	1,199,903,940.24	134
GOVT OF GHANA	14-YEAR BOND	1,531,764,192	847,478,465.31	128
GOVT OF GHANA	15-YEAR BOND	1,737,067,972	895,036,306.84	207
GOVT OF GHANA	20-YEAR BOND	377	253.08	1
*BANK OF GHANA	56 DAY BILL	5,101,393,663	4,965,440,543.14	99
*BANK OF GHANA	273 DAY BILL	1,205,107,889	1,046,908,604.97	103
<b>TOTAL</b>		<b>129,657,078,764</b>	<b>107,903,598,617</b>	<b>236,187</b>

\*Not admitted to GFIM

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

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	4-YEAR BOND	1,779,552	1,684,080.57	11
GOVT OF GHANA	5-YEAR BOND	1,281,330	1,224,431.06	10
<b>TOTAL</b>		<b>3,060,882</b>	<b>2,908,511.63</b>	<b>21</b>

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

	2025			2024		
	VOLUME	VALUE	NO. OF TRADES	VOLUME	VALUE	NO. OF
	TRADED	TRADED		TRADED	TRADED	TRADES
GOVERNMENT SECURITIES	19,238,691,787	16,461,514,029.99	16,890	13,526,547,542	10,812,234,972.84	42,334
CORPORATE SECURITIES	1,139,529,703	972,859,649.68	37	341,434,103	329,808,338.87	69
BANK OF GHANA	1,045,459,651	941,485,155.29	91	0	0.00	0
<b>TOTAL</b>	<b>21,423,681,141</b>	<b>18,375,858,834.96</b>	<b>17,018</b>	<b>13,867,981,645</b>	<b>11,142,043,311.71</b>	<b>42,403</b>

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

	2025			2024		
	VOLUME	VALUE	NO. OF TRADES	VOLUME	VALUE	NO. OF
	TRADED	TRADED		TRADED	TRADED	TRADES
GOVERNMENT SECURITIES	120,239,282,377	99,256,572,661.09	235,739	84,081,692,184	68,937,868,437.28	245,503
CORPORATE SECURITIES	3,111,294,835	2,634,676,807.85	246	991,649,031	876,581,903.28	435
BANK OF GHANA	6,306,501,552	6,012,349,148.11	202	245,270,460	238,635,632.99	5
<b>TOTAL</b>	<b>129,657,078,764</b>	<b>107,903,598,617.05</b>	<b>236,187</b>	<b>85,318,611,675</b>	<b>70,053,085,973.55</b>	<b>245,943</b>

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

	2025			2024		
	VOLUME	VALUE	NO. OF TRADES	VOLUME	VALUE	NO. OF
	TRADED	TRADED		TRADED	TRADED	TRADES
4-YEAR BOND	450,050	419,685.33	1	375,000	378,552	1
5-YEAR BOND	450,050	419,685.08	1	375,000	379,198	1
<b>TOTAL</b>	<b>900,100</b>	<b>839,370.41</b>	<b>2</b>	<b>750,000</b>	<b>757,750</b>	<b>2</b>

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

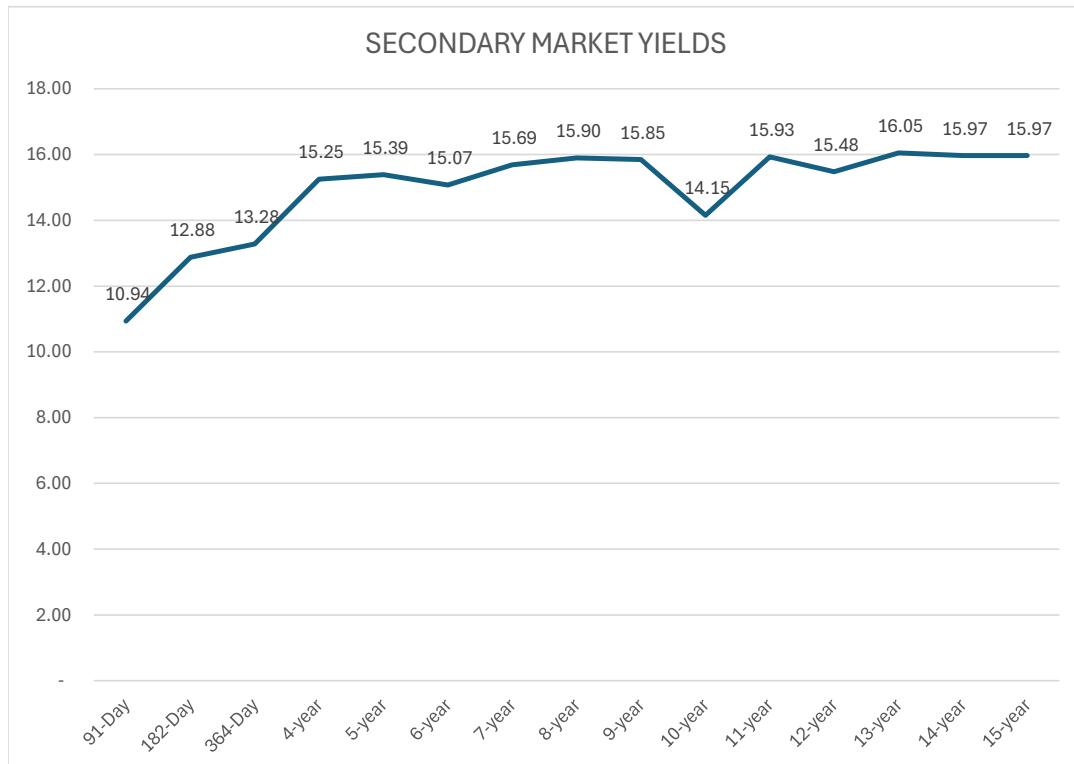
	2025			2024		
	VOLUME	VALUE	NO. OF TRADES	VOLUME	VALUE	NO. OF
	TRADED	TRADED		TRADED	TRADED	TRADES
4-YEAR BOND	1,779,552	1,684,080.57	11	712,618	707,461	7
5-YEAR BOND	1,281,330	1,224,431.06	10	564,422	557,536	7
<b>TOTAL</b>	<b>3,060,882</b>	<b>2,908,511.63</b>	<b>21</b>	<b>1,277,040</b>	<b>1,264,997</b>	<b>14</b>

**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	21,423,681,141	13,867,981,645	17,018	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
<b>TOTAL</b>	<b>129,657,078,764</b>	<b>174,003,354,105</b>	<b>236,187</b>	<b>448,308</b>

**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-Jul)	129,657,078,764	236,187
<b>TOTAL</b>	<b>1,096,326,639,091</b>	<b>2,529,848</b>
All other years represent complete annual data		

**Z. YIELD CURVE-JULY 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
<b>TOTAL</b>	<b>141,512,701,764</b>	<b>345,924,135,556</b>	<b>8,008,765,401</b>	<b>7,523,189,812</b>

\*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
<b>TOTAL</b>	<b>1,775</b>	<b>4,902</b>	<b>31</b>	<b>59</b>

\*Data Outstanding

**BB. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS**

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
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
<b>TOTAL</b>	<b>11,240,958,872</b>	<b>12,747,558,096</b>	<b>85,091,104,989</b>	<b>161,220,270,069</b>

\*Data Outstanding

**CC. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS**

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
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
<b>TOTAL</b>	<b>11,297,246,523</b>	<b>12,725,278,872</b>	<b>85,034,817,338</b>	<b>161,242,551,317</b>

\*Data Outstanding

## DD. RANKING OF GFIM MEMBERS JULY 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	6,625,082,196	31.89%	5,446,060,373.38	30.58%	2,460
2	STANBIC BANK GHANA LIMITED	4,343,971,385	20.91%	3,645,786,521.12	20.47%	2,640
3	GCB BANK PLC	1,466,368,930	7.06%	1,310,941,569.40	7.36%	6,446
4	ACCESS BANK GHANA PLC	1,379,005,680	6.64%	1,275,751,719.73	7.16%	1,303
5	ABSA BANK GHANA LIMITED	1,229,065,100	5.92%	1,080,745,952.89	6.07%	1,142
6	FIDELITY BANK (GHANA) LTD	705,527,975	3.40%	634,057,902.11	3.56%	183
7	BANK OF AFRICA GHANA LIMITED	609,501,115	2.93%	561,307,145.54	3.15%	32
8	REPUBLIC BANK (GHANA) LTD	521,526,430	2.51%	461,311,189.20	2.59%	209
9	FIRST NATIONAL BANK GHANA LIMITED	520,439,485	2.50%	439,210,029.19	2.47%	71
10	UNIVERSAL MERCHANT BANK LIMITED	502,824,982	2.42%	353,117,244.69	1.98%	145
11	ECOBANK GHANA PLC	452,595,681	2.18%	381,678,801.40	2.14%	79
12	OMNIBSIC BANK GHANA LTD	400,758,011	1.93%	358,855,135.76	2.01%	95
13	PRUDENTIAL BANK LIMITED	387,020,127	1.86%	373,943,176.33	2.10%	37
14	CAL BANK PLC	297,873,377	1.43%	262,626,457.80	1.47%	343
15	CONSOLIDATED BANK GHANA LTD	287,109,144	1.38%	268,513,807.37	1.51%	423
16	UNITED BANK FOR AFRICA GHANA LIMITED	270,557,889	1.30%	255,693,968.77	1.44%	150
17	FIRST ATLANTIC BANK	226,986,169	1.09%	219,730,198.86	1.23%	50
18	GUARANTY TRUST BANK (GHANA) LIMITED	213,236,942	1.03%	174,188,217.61	0.98%	90
19	ZENITH BANK GHANA LIMITED	168,623,800	0.81%	153,512,563.54	0.86%	107
20	FBN BANK GHANA LIMITED	80,053,806	0.39%	74,308,569.08	0.42%	82
21	ADB BANK PLC	68,206,553	0.33%	60,894,683.26	0.34%	15
22	SOCIETE GENERALE GHANA LIMITED	19,677,660	0.09%	18,855,731	0.11%	339
23	FIRST ATLANTIC BROKERS LIMITED GH	53,412	0	51,671	0	1
24	NIB BANK PLC	-	-	-	-	-
	<b>TOTAL</b>	<b>20,776,065,849</b>	<b>100%</b>	<b>17,811,142,629.01</b>	<b>100%</b>	<b>16,442</b>

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	SIC BROKERAGE LIMITED	165,303,127	22.19%	152,237,951.84	22.77%	82
2	LAURUS AFRICA SECURITIES LTD	147,050,843	19.74%	129,893,900.02	19.42%	71
3	REPUBLIC SECURITIES GHANA LIMITED	129,554,251	17.39%	101,430,409.70	15.17%	47
4	STRATEGIC AFRICAN SECURITIES LIMITED	121,433,667	16.30%	115,014,070.28	17.20%	14
5	BLACK STAR BROKERAGE LIMITED	73,889,123	9.92%	68,771,505.04	10.28%	33
6	DATABANK BROKERAGE LIMITED	72,428,873	9.72%	69,088,795.97	10.33%	48
7	IC SECURITIES (GHANA) LIMITED	21,553,420	2.89%	20,038,920.45	3.00%	11
8	SERENGETI CAPITAL MARKETS LIMITED	8,008,405	1.07%	6,944,665.70	1.04%	8
9	APAKAN SECURITIES LIMITED	2,969,075	0.40%	2,709,001.88	0.41%	10
10	EDC STOCKBROKERS LIMITED	2,337,770	0.31%	2,147,243.21	0.32%	6
11	TEAK TREE BROKERAGE LIMITED	448,604	0.06%	426,135.02	0.06%	22
12	PETRA SECURITIES LIMITED	20,775	0.00%	19,352.78	0.00%	1
13	FINCAP 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	CONSTANT CAPITAL (GHANA) 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	744,997,933	100%	668,721,951.89	100%	353

## 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	5,976,767,796	29.37%	4,960,947,905.83	28.52%	2,182
2	STANBIC BANK GHANA LIMITED	3,852,583,461	18.93%	3,183,088,326.29	18.30%	2,804
3	GCB BANK PLC	1,890,776,780	9.29%	1,676,564,748.07	9.64%	6,531
4	ACCESS BANK GHANA PLC	1,450,306,787	7.13%	1,297,644,508.31	7.46%	1,159
5	ABSA BANK GHANA LIMITED	1,017,108,843	5.00%	809,118,053.21	4.65%	1191
6	FIRST NATIONAL BANK GHANA LIMITED	835,970,757	4.11%	727,593,963.89	4.18%	78
7	REPUBLIC BANK (GHANA) LTD	749,170,701	3.68%	652,066,086.85	3.75%	131
8	BANK OF AFRICA GHANA LIMITED	624,501,115	3.07%	574,106,490.78	3.30%	38
9	CAL BANK PLC	478,690,264	2.35%	426,943,862.29	2.45%	362
10	CONSOLIDATED BANK GHANA LTD	447,736,010	2.20%	424,158,094.93	2.44%	451
11	UNIVERSAL MERCHANT BANK LIMITED	417,492,978	2.05%	345,991,183.47	1.99%	115
12	PRUDENTIAL BANK LIMITED	405,081,254	1.99%	356,778,106.29	2.05%	46
13	OMNIBSIC BANK GHANA LTD	369,690,466	1.82%	331,552,760.60	1.91%	88
14	ECOBANK GHANA PLC	350,088,494	1.72%	311,836,340.78	1.79%	60
15	FBN BANK GHANA LIMITED	344,570,237	1.69%	332,651,969.53	1.91%	90
16	FIDELITY BANK (GHANA) LIMITED	318,071,375	1.56%	276,957,365.48	1.59%	77
17	GUARANTY TRUST BANK (GHANA) LIMITED	237,836,659	1.17%	177,392,484.16	1.02%	81
18	ZENITH BANK GHANA LIMITED	200,360,057	0.98%	176,584,492.30	1.02%	102
19	FIRST ATLANTIC BANK	172,868,004	0.85%	164,275,773.33	0.94%	100
20	ARB APEX BANK LIMITED	87,001,060	0.43%	69,142,245.05	0.40%	12
21	UNITED BANK FOR AFRICA GHANA LIMITED	54,715,312	0.27%	51,118,551.87	0.29%	145
22	ADB BANK PLC	50,912,222	0.25%	46,628,185.93	0.27%	10
23	SOCIETE GENERALE GHANA LIMITED	19,677,660	0.10%	18,855,731	0.11%	339
24	NIB BANK PLC	-	-	-	-	-
	TOTAL	20,351,978,292	100%	17,391,997,229.99	100%	16,192

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	STRATEGIC AFRICAN SECURITIES LIMITED	234,302,916	22.40%	219,807,381.80	22.93%	30
2	REPUBLIC SECURITIES GHANA LIMITED	202,353,009	19.35%	172,750,785.81	18.02%	260
3	SIC BROKERAGE LIMITED	171,192,199	16.37%	157,591,547.54	16.44%	64
4	LAURUS AFRICA SECURITIES LTD	135,788,027	12.98%	125,328,585.71	13.07%	42
5	DATABANK BROKERAGE LIMITED	70,820,301	6.77%	67,237,028.74	7.01%	42
6	BLACK STAR BROKERAGE LIMITED	67,957,999	6.50%	65,097,405.89	6.79%	28
7	FINCAP SECURITIES LIMITED	61,386,061	5.87%	56,896,107.99	5.94%	87
8	EDC STOCKBROKERS LIMITED	37,058,851	3.54%	34,807,810.08	3.63%	21
9	MERBAN CAPITAL LTD	26,378,000	2.52%	25,748,436.27	2.69%	1
10	IC SECURITIES (GHANA) LIMITED	14,262,040	1.36%	10,741,725.09	1.12%	10
11	TEAK TREE BROKERAGE LIMITED	13,501,040	1.29%	12,484,386.28	1.30%	29
12	SERENGETI CAPITAL MARKETS LIMITED	7,183,784	0.69%	6,720,562.92	0.70%	4
13	APAKAN SECURITIES LIMITED	3,521,542	0.34%	3,103,104.02	0.32%	7
14	CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	141,937	0.00	135,012.89	0.00	1
15	PETRA SECURITIES LIMITED	83,133	0.00	81,491.36	0.00	6
16	CONSTANT CAPITAL (GHANA) LIMITED	16,000	0.00	15,000.00	0.00	1
17	CDH SECURITIES LIMITED	-	-	-	-	-
18	AMBER SECURITIES LIMITED	-	-	-	-	-
19	BULLION SECURITIES LIMITED	-	-	-	-	-
20	FIRST ATLANTIC BROKERS LIMITED.	-	-	-	-	-
21	SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
22	ONE AFRICA SECURITIES LIMITED	-	-	-	-	-
23	SBG SECURITIES GHANA LTD	-	-	-	-	-
24	REGULUS SECURITIES	-	-	-	-	-
25	NTHC SECURITIES LTD	-	-	-	-	-
26	SAVVY SECURITIES LIMITED	-	-	-	-	-
27	FIRSTBANC BROKERAGE SERVICES LIMITED.	-	-	-	-	-
	<b>TOTAL</b>	<b>1,045,946,839</b>	<b>100%</b>	<b>958,546,372.39</b>	<b>100%</b>	<b>633</b>

**SELL SIDE (IN USD)**

INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
OMNIBSIC BANK GHANA LTD	900,100	100.00%	839,370.41	100.00%	2
<b>Total</b>	<b>900,100</b>	<b>100%</b>	<b>839,370.41</b>	<b>100%</b>	<b>2</b>

**BUY SIDE (IN USD)**

INSTITUTIONS	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
CAL BANK PLC	900,100	100.00%	839,370.41	100.00%	2
<b>Total</b>	<b>900,100</b>	<b>100%</b>	<b>839,370.41</b>	<b>100%</b>	<b>2</b>

**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	18,467,960,641	16.15%	15,423,242,982.98	16.26%	56,691
2	STANDARD CHARTERED BANK GHANA	18,159,542,476	15.88%	13,963,291,380.91	14.72%	16,813
3	STANBIC BANK GHANA LIMITED	18,152,316,770	15.88%	14,110,265,773.42	14.87%	15,577
4	ACCESS BANK GHANA PLC	9,673,922,050	8.46%	8,156,672,157.46	8.60%	5,572
5	ABSA BANK GHANA LIMITED	9,415,401,857	8.23%	7,482,671,638.38	7.89%	5,972
6	FIDELITY BANK (GHANA) LIMITED	7,822,994,804	6.84%	7,235,550,609.60	7.63%	66,775
7	OMNIBSIC BANK GHANA LIMITED	6,572,593,338	5.75%	6,062,498,199.92	6.39%	1,033
8	ECOBANK GHANA PLC	5,522,134,523	4.83%	4,967,087,336.40	5.24%	25,924
9	CAL BANK PLC	3,201,476,786	2.80%	2,249,692,967.26	2.37%	1,333
10	FIRST NATIONAL BANK GHANA LIMITED	2,952,312,408	2.58%	2,467,585,969.45	2.60%	1,249
11	GUARANTY TRUST BANK (GHANA) LIMITED	2,326,438,868	2.03%	2,049,028,677.85	2.16%	1,294
12	BANK OF AFRICA GHANA LIMITED	2,027,165,649	1.77%	1,786,283,167.27	1.88%	376
13	UNIVERSAL MERCHANT BANK LIMITED	1,909,707,676	1.67%	1,329,200,232.57	1.40%	918
14	REPUBLIC BANK (GHANA) LTD	1,898,695,563	1.66%	1,740,223,836.56	1.83%	15,240
15	FIRST ATLANTIC BANK	1,831,991,989	1.60%	1,773,995,810.33	1.87%	354
16	CONSOLIDATED BANK GHANA LTD	1,370,082,275	1.20%	1,265,692,410.27	1.33%	2,517
17	PRUDENTIAL BANK LIMITED	745,937,422	0.65%	686,723,202.53	0.72%	133
18	ZENITH BANK GHANA LIMITED	634,468,860	0.55%	583,817,246.89	0.62%	320
19	UNITED BANK FOR AFRICA GHANA LIMITED	605,276,598	0.53%	567,261,843.61	0.60%	1,064
20	FBN BANK GHANA LIMITED	545,553,393	0.48%	510,705,305.74	0.54%	535
21	NIB BANK PLC	229,573,205	0.20%	208,557,279.96	0.22%	30
22	SOCIETE GENERALE GHANA LIMITED	142,835,883	0.12%	136,478,237.93	0.14%	2,071
23	ADB BANK PLC	132,320,043	0.12%	120,624,025.50	0.13%	31
24	ARB APEX BANK LIMITED	-	-	-	-	-
	<b>TOTAL</b>	<b>114,340,703,077</b>	<b>100%</b>	<b>94,877,150,292.79</b>	<b>100%</b>	<b>221,822</b>

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	7,101,484,476	46.86%	5,594,968,874.39	43.45%	718
2	IC SECURITIES (GHANA) LIMITED.	2,718,294,035	17.94%	2,480,784,315.58	19.27%	632
3	CONSTANT CAPITAL (GHANA) LIMITED	1,198,912,419	7.91%	1,086,184,041.36	8.44%	150
4	SIC BROKERAGE LIMITED	693,181,032	4.57%	617,391,988.34	4.80%	268
5	LAURUS AFRICA SECURITIES LTD	672,104,149	4.43%	600,627,537.35	4.66%	523
6	BLACK STAR BROKERAGE LIMITED	671,306,647	4.43%	599,416,449.54	4.66%	275
7	STRATEGIC AFRICAN SECURITIES LIMITED	630,671,646	4.16%	587,239,288.10	4.56%	281
8	ONE AFRICA SECURITIES LIMITED	360,009,666	2.38%	310,796,111.00	2.41%	49
9	REPUBLIC SECURITIES GHANA LIMITED	312,137,222	2.06%	250,669,076.90	1.95%	177
10	DATABANK BROKERAGE LIMITED.	310,955,960	2.05%	294,868,922.53	2.29%	7,911
11	SERENGETI CAPITAL MARKETS LIMITED	256,871,589	1.69%	248,058,027.88	1.93%	115
12	EDC STOCKBROKERS LIMITED	106,882,049	0.71%	87,271,107.35	0.68%	31
13	PETRA SECURITIES LIMITED	33,023,237	0.22%	30,793,897.35	0.24%	85
14	TEAK TREE BROKERAGE LIMITED	31,117,025	0.21%	30,716,515.20	0.24%	1,277
15	APAKAN SECURITIES LIMITED	28,852,445	0.19%	28,511,454.85	0.22%	64
16	CDH SECURITIES LIMITED	15,975,337	0.11%	15,212,685.00	0.12%	86
17	MERBAN CAPITAL LTD	10,784,503	0.07%	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 GH	418,815	0.00%	401,670.30	0.00%	2
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	-	-	-	-	-
	<b>TOTAL</b>	<b>15,155,120,012</b>	<b>100%</b>	<b>12,875,553,817.16</b>	<b>100%</b>	<b>12,671</b>

**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	18,672,417,341	16.95%	15,599,649,629.49	17.02%	56,753
2	STANDARD CHARTERED BANK GHANA	17,805,980,625	16.16%	13,956,394,261.29	15.22%	16,214
3	STANBIC BANK GHANA LIMITED	16,822,767,514	15.27%	12,737,393,470.20	13.89%	15,938
4	ACCESS BANK GHANA PLC	8,703,330,007	7.90%	7,406,507,901.91	8.08%	4,509
5	ABSA BANK GHANA LIMITED	8,102,124,461	7.35%	6,157,418,866.36	6.72%	6,027
6	OMNIBSIC BANK GHANA LTD	7,123,088,167	6.47%	6,687,141,399.80	7.29%	1,042
7	FIDELITY BANK (GHANA) LIMITED	6,308,175,191	5.73%	5,908,124,161.92	6.44%	66,648
8	ECOBANK GHANA PLC	5,382,971,488	4.89%	5,003,066,174.96	5.46%	25,964
9	CAL BANK PLC	3,306,871,345	3.00%	2,336,921,454.85	2.55%	1,320
10	FIRST NATIONAL BANK GHANA LIMITED	3,070,030,272	2.79%	2,546,610,685.51	2.78%	1,234
11	GUARANTY TRUST BANK (GHANA) LIMITED	2,777,868,867	2.52%	2,485,713,985.14	2.71%	1,322
12	BANK OF AFRICA GHANA LIMITED	2,179,313,564	1.98%	1,915,352,052.75	2.09%	186
13	REPUBLIC BANK (GHANA) LTD	1,890,379,094	1.72%	1,701,330,144.03	1.86%	14,573
14	CONSOLIDATED BANK GHANA LTD	1,645,619,272	1.49%	1,522,405,456.72	1.66%	2,581
15	FIRST ATLANTIC BANK	1,598,638,773	1.45%	1,546,302,383.15	1.69%	325
16	UNIVERSAL MERCHANT BANK LIMITED	1,341,768,449	1.22%	1,028,345,035.77	1.12%	800
17	FBN BANK GHANA LIMITED	1,032,626,068	0.94%	978,088,034.31	1.07%	579
18	ZENITH BANK GHANA LIMITED	768,493,446	0.70%	710,095,963.86	0.77%	316
19	PRUDENTIAL BANK LIMITED	642,835,192	0.58%	548,804,470.35	0.60%	107
20	NIB BANK PLC	344,317,947	0.31%	308,795,185.89	0.34%	37
21	UNITED BANK FOR AFRICA GHANA LIMITED	310,082,390	0.28%	292,233,623.54	0.32%	990
22	SOCIETE GENERALE GHANA LIMITED	145,429,273	0.13%	138,877,997.65	0.15%	2,072
23	ARB APEX BANK LIMITED	131,001,060	0.12%	108,767,262	0.12%	18
24	ADB BANK PLC	60,391,487	0.05%	54,546,521	0.06%	15
	<b>TOTAL</b>	<b>110,166,521,293</b>	<b>100%</b>	<b>91,678,886,122.51</b>	<b>100%</b>	<b>219,570</b>

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	6,507,408,278	33.67%	5,067,001,978.13	31.52%	676
2	IC SECURITIES (GHANA) LIMITED	3,227,609,706	16.70%	2,629,047,448.65	16.36%	637
3	LAURUS AFRICA SECURITIES LTD	2,455,311,754	12.70%	2,138,097,600.00	13.30%	881
4	CONSTANT CAPITAL (GHANA) LIMITED	1,483,515,760	7.67%	1,289,671,198.74	8.02%	207
5	REPUBLIC SECURITIES GHANA LIMITED	1,114,712,197	5.77%	936,892,194.85	5.83%	1,542
6	STRATEGIC AFRICAN SECURITIES LIMITED	1,017,920,585	5.27%	934,439,997.51	5.81%	360
7	SIC BROKERAGE LIMITED	927,367,039	4.80%	791,753,582.25	4.93%	301
8	BLACK STAR BROKERAGE LIMITED	909,924,642	4.71%	814,278,773.96	5.07%	346
9	DATABANK BROKERAGE LIMITED	571,191,814	2.96%	486,949,044.43	3.03%	7,957
10	EDC STOCKBROKERS LIMITED	491,973,536	2.55%	414,069,817.55	2.58%	207
11	SERENGETI CAPITAL MARKETS LIMITED	254,782,241	1.32%	233,976,988.88	1.46%	107
12	ONE AFRICA SECURITIES LIMITED	121,461,821	0.63%	106,394,885.62	0.66%	31
13	TEAK TREE BROKERAGE LIMITED	75,274,219	0.39%	70,644,439.51	0.44%	1,319
14	APAKAN SECURITIES LIMITED	70,315,661	0.36%	67,324,918.54	0.42%	117
15	PETRA SECURITIES LIMITED	45,208,312	0.23%	40,845,038.42	0.25%	118
16	MERBAN CAPITAL LTD	30,135,830	0.16%	29,233,701.90	0.18%	6
17	CDH SECURITIES LIMITED	16,975,337	0.09%	16,142,561.00	0.10%	87
18	SARPONG CAPITAL MARKETS LIMITED	5,279,570	0.03%	4,899,509.59	0.03%	2
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	470,150	0.00%	431,213.94	0.00%	7
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	-	-	-	-	-
	<b>TOTAL</b>	<b>19,329,301,796</b>	<b>100%</b>	<b>16,073,817,987.03</b>	<b>100%</b>	<b>14,923</b>

**CUMULATIVE SELL SIDE (IN USD)**

INSTITUTIONS	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE BY VALUE	TOTAL TRADES
OMNIBSIC BANK GHANA LIMITED	1,350,150	44.11%	1,259,055.74	43.29%	3
ACCESS BANK GHANA PLC	580,341	18.96%	580,681.63	19.96%	9
CAL BANK PLC	450,050	14.70%	419,685.33	14.43%	1
BLACK STAR BROKERAGE LIMITED	260,795	8.52%	239,014.79	8.22%	1
ABSA BANK GHANA LIMITED	235,063	7.68%	233,502.12	8.03%	3
REPUBLIC BANK (GHANA) LTD	100,000	3.27%	100,111.78	3.44%	1
STRATEGIC AFRICAN SECURITIES LIMITED	59,276	1.94%	53,461.89	1.84%	2
ECOBANK GHANA PLC	25,207	0.82%	22,998.35	0.79%	1
<b>Total</b>	<b>3,060,882</b>	<b>100%</b>	<b>2,908,511.63</b>	<b>100%</b>	<b>21</b>

**CUMULATIVE BUY SIDE (IN USD)**

INSTITUTIONS	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
CAL BANK PLC	1,475,357	48.20%	1,385,934.59	47.65%	5
ACCESS BANK GHANA PLC	580,341	18.96%	548,977.15	18.87%	7
OMNIBSIC BANK GHANA LIMITED	450,050	14.70%	419,685.33	14.43%	1
REPUBLIC SECURITIES GHANA LIMITED	420,071	13.72%	419,268.96	14.42%	6
REPUBLIC BANK (GHANA) LTD	100,000	3.27%	99,563.71	3.42%	1
LAURUS AFRICA SECURITIES LTD	35,063	1.15%	35,081.89	1.21%	1
<b>Total</b>	<b>3,060,882</b>	<b>100%</b>	<b>2,908,511.63</b>	<b>100%</b>	<b>21</b>