

FIXED INCOME MARKET REPORT

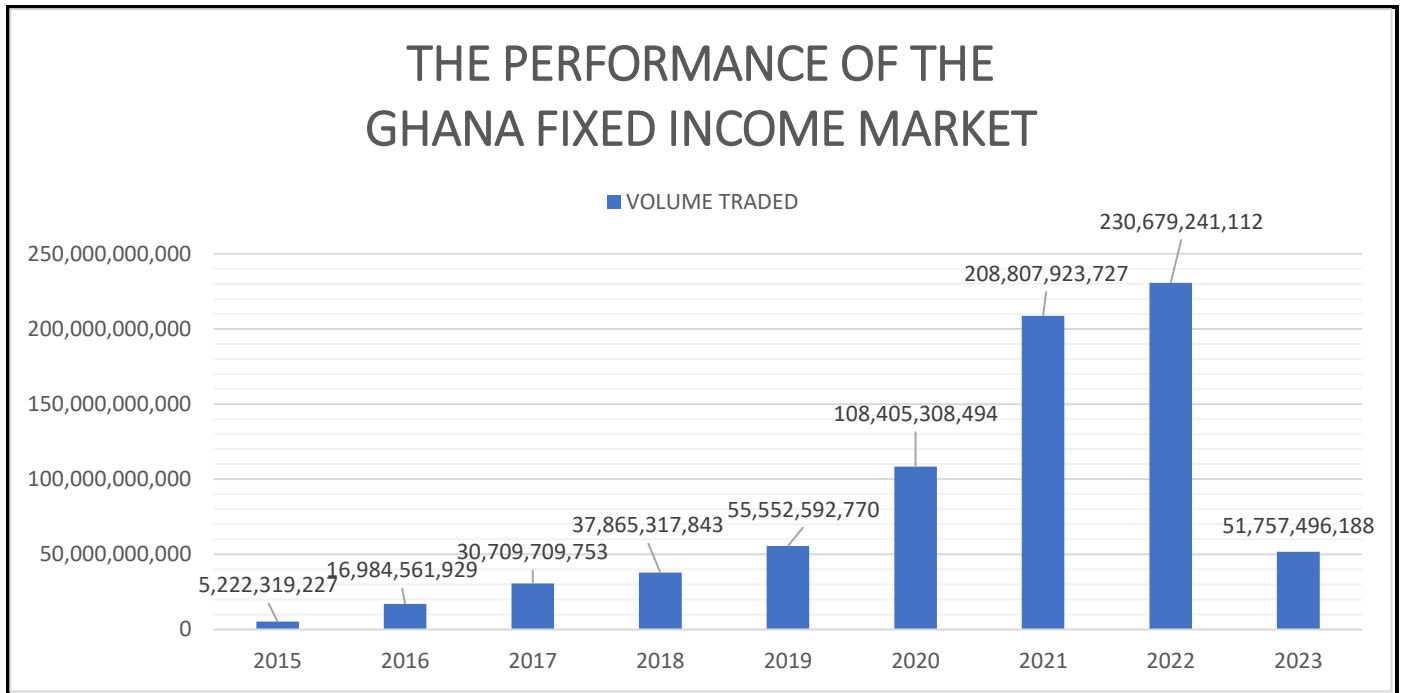
AUGUST 2023



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A. PERFORMANCE SINCE INCEPTION



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

B. SUMMARY OF TRADE STATISTICS- GHS

	AUGUST		JANUARY-AUGUST		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	AUG	JAN-AUG
Volume Traded	5,333,914,246	15,707,114,336	51,757,496,188	158,937,329,709	-66.04%	-67.43%
Value Traded	4,896,196,889.31	13,937,095,754.19	43,558,520,941.60	155,682,456,689.73	-64.87%	-72.02%
No. of Trades	20,733	38,212	259,271	347,937	-45.74%	-25.48%

C. SUMMARY OF TRADE STATISTICS- LOCAL US\$

	AUGUST		JANUARY-AUGUST		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	AUG	JAN-AUG
Volume Traded	2,674,038	61,199,136	202,326,617	214,353,491	-95.63%	-5.61%
Value Traded	2,613,897.59	57,872,740.75	196,025,195.41	208,953,408.45	-95.48%	-6.19%
No. of Trades	9	82	96	433	-89.02%	-77.83%

D. SUMMARY OF OTHER TRADE STATISTICS AS AT AUGUST 2023 GHS

	2023		2022	
	Government	Corporates Admitted	Government	Corporates Admitted
Volume Traded	44,522,660,285	23,095,982	139,795,220,550	5,816,700,412
Outstanding Securities	196,726,854,794	598,207,918	159,059,861,486	12,340,838,056
Turnover (%)	22.63	3.86	87.89	47.13
Contribution to Market Size (%)	99.70	0.30	92.80	7.20

E. SUMMARY OF OUTSTANDING SECURITIES AS AT AUGUST 2023

Treasury Bonds	71	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	12 2 2 13 2 6 8 1 1 10 1 4 1 1 6 1
Treasury Notes	5	2yr Government note	5
Treasury Bills		364-day bill 182-day bill 91-day bill 182-day Cocoa Bill	37 27 13 5
Local US dollar 3-year bond	4	3yr Government bond 5yr Government bond	2 2
Eurobond	16		
Corporate Bonds	23	Letshego Ghana Plc Bayport Savings and Loans Plc Izwe Savings and Loans Plc Quantum Terminal Plc	12 7 3 1
TOTAL	119		

F. SECURITIES TRADED FOR AUGUST 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	91-DAY BILL	2,037,641,445	1,946,358,967.26	15,541
GOVT OF GHANA	182-DAY BILL	1,153,385,862	1,082,422,582.21	3,637
GOVT OF GHANA	364-DAY BILL	1,703,586,636	1,485,105,598.93	1,376
GOVT OF GHANA	2-YEAR NOTE	1,494,932	1,550,838.86	16
GOVT OF GHANA	3-YEAR BOND	5,301,454	5,445,626.02	16
GOVT OF GHANA	4-YEAR BOND	11,136,247	10,888,444.43	13
GOVT OF GHANA	4.5-YEAR BOND	7,004,237	5,930,326.35	14
GOVT OF GHANA	5-YEAR BOND	128,246,660	118,542,596.56	32
GOVT OF GHANA	5.5-YEAR BOND	293,010	277,394.18	4
GOVT OF GHANA	6-YEAR BOND	103,049,766	85,446,225.42	15
GOVT OF GHANA	7-YEAR BOND	162,628,560	137,712,237.39	13
GOVT OF GHANA	8-YEAR BOND	2,038,739	1,268,726.49	5
GOVT OF GHANA	9-YEAR BOND	2,062,739	1,247,055.70	5
GOVT OF GHANA	10-YEAR BOND	4,270,739	2,770,819.50	12
GOVT OF GHANA	11-YEAR BOND	374,335	265,821.15	2
GOVT OF GHANA	12-YEAR BOND	383,149	258,847	6
GOVT OF GHANA	13-YEAR BOND	382,335	266,688.92	2
GOVT OF GHANA	14-YEAR BOND	386,335	268,037.75	2
GOVT OF GHANA	15-YEAR BOND	253,335	209,147.53	1
GOVT OF GHANA	20-YEAR BOND	-	-	-
COCOA BOARD	182-DAY BILL	529,446	490,317.97	9
FIDELITY BANK	30 DAY BILL	3,000,000	3,002,307.69	1
FIDELITY BANK	31 DAY BILL	940,000	940,000.00	2
FIDELITY BANK	91 DAY BILL	5,524,285	5,528,282.30	9
TOTAL		5,333,914,246	4,896,196,890	20,733

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

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	3-YEAR BOND	2,578,920	2,520,639.85	6
GOVT OF GHANA	5-YEAR BOND	95,118	93,257.74	3
TOTAL		2,674,038	2,613,897.59	9

H. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	2023	2022	2023	2022
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	*	1,487,742,982	*	12,410,590,220
SEPTEMBER		1,155,694,849		12,084,744,915
OCTOBER		883,741,574		19,011,876,185
NOVEMBER		3,126,844,160		18,064,408,852
DECEMBER		1,301,771,626		9,180,058,452
TOTAL	1,090,189,906	29,875,166,799	39,291,590,122	190,146,126,733

*N/A

I. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS GHS

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	2023	2022	2023	2022
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	*	2,360,431,496	*	11,537,901,706
SEPTEMBER		880,492,753		12,359,947,011
OCTOBER		809,629,929		19,085,987,830
NOVEMBER		3,327,007,913		17,864,245,100
DECEMBER		1,265,649,419		9,216,180,659
TOTAL	2,386,333,803	24,804,223,762	37,962,935,908	195,217,069,771

*N/A

J. SECURITIES TRADED FOR JANUARY- AUGUST 2023-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	2 YR FLR NOTE	173,000	179,341.99	2
BAYPORT FINANCIAL	3 YR FXR BOND	11,382,735	11,507,837.07	8
BAYPORT FINANCIAL	5 YR FXR BOND	7,397,000	7,487,494.29	8
DALEX FINANCIAL	5 YR FXR BOND	354,900	367,885.01	9
LETSHEGO GHANA PLC	3 YR FXR BOND	91,866	94,932.71	2
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	1,700,900	1,771,596.38	26
LETSHEGO GHANA PLC	7 YR FLR BOND	750,948	834,711.31	8
IZWE PLC	3 YR FXR BOND	82,000	82,146.76	3
IZWE PLC	3 YR FLR BOND	70,000	72,802.31	1
IZWE PLC	5 YR FLR BOND	124,000	131,918.38	3
QUANTUM TERMINAL	10 YR FXR BOND	233,333	192,198.79	1
GOVT OF GHANA	91-DAY BILL	15,128,748,537	14,465,914,914.02	195,434
GOVT OF GHANA	182-DAY BILL	6,419,304,582	5,901,312,530.19	38,279
GOVT OF GHANA	364-DAY BILL	9,170,699,290	8,200,491,190.16	9,094
GOVT OF GHANA	2-YEAR NOTE	868,459,226	855,820,842.52	1,216
GOVT OF GHANA	3-YEAR BOND	1,784,581,560	1,769,764,708.01	4,586
GOVT OF GHANA	4-YEAR BOND	1,360,802,601	1,323,830,889.30	92
GOVT OF GHANA	4.5-YEAR BOND	235,529,031	228,883,511.17	83
GOVT OF GHANA	5-YEAR BOND	2,109,933,455	1,909,875,586.62	2,439
GOVT OF GHANA	5.5-YEAR BOND	266,735,199	251,271,458.30	68
GOVT OF GHANA	6-YEAR BOND	2,003,657,069	1,751,191,711.21	1,184
GOVT OF GHANA	7-YEAR BOND	1,444,528,495	1,312,613,721.00	1,094
GOVT OF GHANA	8-YEAR BOND	45,984,680	42,998,483.78	44
GOVT OF GHANA	9-YEAR BOND	50,606,532	47,370,157.17	52
GOVT OF GHANA	10-YEAR BOND	1,644,940,426	1,202,447,334.88	2,495
GOVT OF GHANA	11-YEAR BOND	27,779,951	25,295,803.87	28
GOVT OF GHANA	12-YEAR BOND	176,004,606	141,090,283.98	66
GOVT OF GHANA	13-YEAR BOND	23,087,951	20,071,480.03	28
GOVT OF GHANA	14-YEAR BOND	684,035,731	682,705,004.40	52
GOVT OF GHANA	15-YEAR BOND	680,655,045	525,454,964.63	101
GOVT OF GHANA	20-YEAR BOND	396,586,318	257,925,412.40	22
BOG	56 DAY BILL	279,409,212	200,329,212.95	3
BOG	77 DAY BILL	55,006,560	55.02	3
BOG	175 DAY BILL	132,684,530	132.68	1
BOG	329 DAY BILL	2,042,914,063	2,042.91	1
BOG	1-YEAR NOTE	3,821,985,330	1,580,354,357.28	2
COCOA BOARD	182-DAY BILL	716,277,641	674,388,726.37	2,640
FIDELITY BANK	30-DAY BILL	3,000,000	3,002,307.69	1
FIDELITY BANK	31-DAY BILL	940,000	940,000.00	2
FIDELITY BANK	60-DAY BILL	300,000	299,427.03	1
FIDELITY BANK	91-DAY BILL	13,874,285	13,876,587.69	17
FIDELITY BANK	92-DAY BILL	10,000	10,437.98	1
FIDELITY BANK	182-DAY BILL	1,000,000	1,102,822.00	1
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		51,757,496,188	43,558,520,941.60	259,271

K. SUMMARY OF SECURITIES TRADED FOR JANUARY-AUGUST 2023-GHS

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	44,522,660,285	40,916,329,987.64	256,457	139,795,220,550	137,799,971,552	298,210
CORPORATE SECURITIES	7,234,835,903	2,642,190,953.96	2,814	19,142,109,159	17,882,485,138.02	49,727
TOTAL	51,757,496,188	43,558,520,941.60	259,271	158,937,329,709	155,682,456,690	347,937

L. SUMMARY OF SECURITIES TRADED FOR JANUARY-AUGUST 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	62,255,235	64,352,797.16	85
5-YEAR BOND	146,012,622	139,649,076.84	49	152,098,256	144,600,611.29	348
TOTAL	202,326,617	196,025,195	96	214,353,491	208,953,408.45	433

M. 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		14,981,885,949		41,899
October		22,562,031,206		50,107
November		22,570,769,300		33,010
December		11,412,871,457		55,390
TOTAL	51,757,496,188	230,679,241,112	259,271	528,776

N. REPO TRADES- AUGUST- 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		28,067,833,000		23,251,369,257
October		24,070,000,000		7,716,779,648
November		10,510,000,000		100,000,000
December		16,768,000,000		-
TOTAL	102,746,100,000	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		669		69
October		609		79
November		234		1
December		324		-
TOTAL	2,325	9,849	10	575

O. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR AUGUST 2023

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2023	2022	2023	2022
91-Day bills	7,904.84	4,707.32	7,903.73	4686.11
182-Day bills	3,323.06	1,115.34	3,307.22	1,079.31
364-Day bills	1,165.70	306.31	1,135.52	299.46
TOTAL	12,393.60	6,128.97	12,346.47	6,064.88

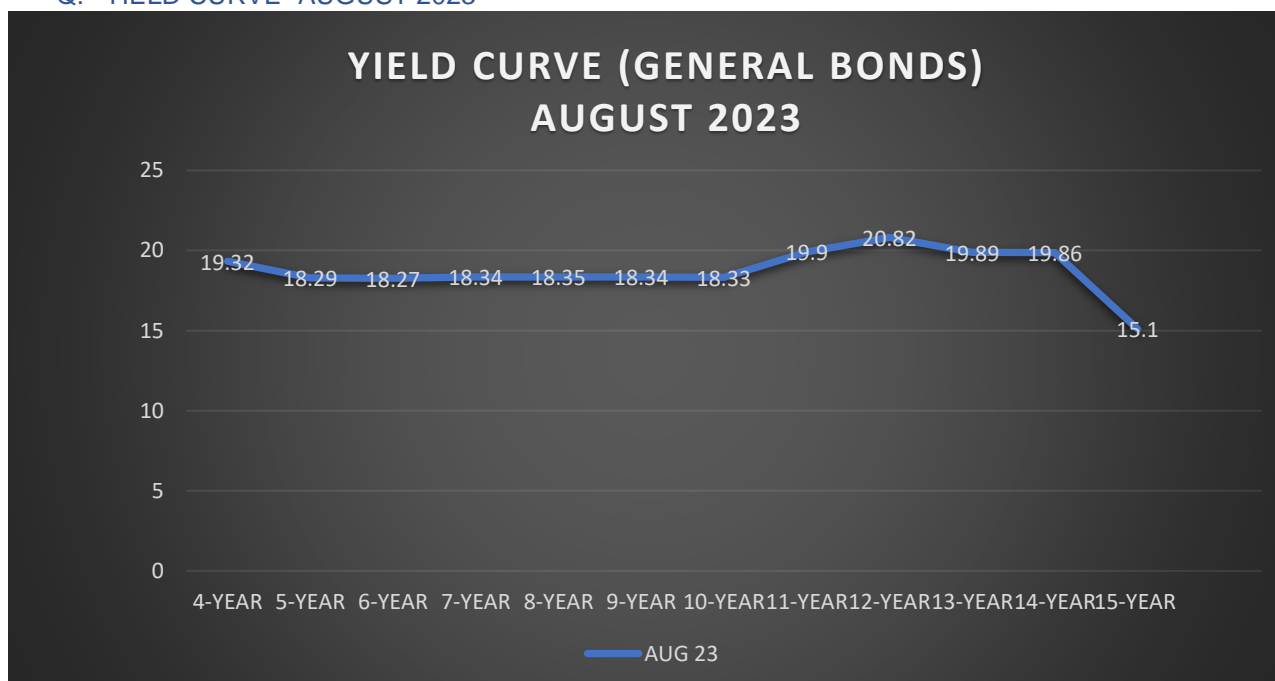
SOURCE: BANK OF GHANA

P. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT AUGUST 2023

<u>TENOR OF SECURITY</u>	<u>2023</u>	<u>2022</u>
	<u>AMOUNT GHS</u>	<u>AMOUNT GHS</u>
91-DAY	24,536,027,149	13,763,728,116
182-DAY	17,525,199,116	5,880,186,215
364-DAY	13,156,132,186	5,451,776,491
2-YEAR	1,604,858,801	19,372,320,185
3-YEAR	8,912,128,359	30,935,393,530
4-YEAR	9,530,222,069	541,360,000
4.5-YEAR	3,275,535,145	-
5-YEAR	17,099,326,409	28,419,724,449
5.5-YEAR	3,275,535,145	-
6-YEAR	13,583,850,881	11,231,183,212
7-YEAR	13,859,887,623	9,768,667,155
8-YEAR	8,186,978,671	-
9-YEAR	8,192,999,986	-
10-YEAR	19,839,498,341	16,565,581,998
11-YEAR	4,557,631,473	-
12-YEAR	6,412,014,606	-
13-YEAR	4,275,848,054	-
14-YEAR	4,279,192,680	-
15-YEAR	14,050,880,903	15,583,184,955
20-YEAR	573,107,197	1,546,755,180
TOTAL	196,726,854,794	159,059,861,486

<u>LOCAL US DOLLAR BONDS</u>	<u>2023</u>	<u>2022</u>
	<u>AMOUNT IN US\$</u>	<u>AMOUNT IN US\$</u>
3-YEAR	462,905,181	462,905,181
5-YEAR	346,084,036	331,084,036
TOTAL	808,989,217	793,989,217

Q. YIELD CURVE- AUGUST 2023



THE CORPORATE CORNER

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

ISSUER	AS AT AUGUST 2023	AS AT AUGUST 2022
	AMOUNT GHS	AMOUNT GHS
Izwe Savings and Loans Plc	75,000,000	97,000,000
Letshego Ghana Plc	261,655,918	298,690,000
Bayport Savings and Loans Plc	166,152,000	188,145,360
ESLA Plc	-	9,019,070,735
Bond Savings & Loans Plc	70,400,000	70,400,000
Quantum Terminal Plc	25,000,000	25,000,000
Dalex Finance Company Plc	-	20,000,000
Daakye Trust Plc	-	2,622,531,961
TOTAL	598,207,918	12,340,838,056

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

NAME OF ISSUER	NUMBER OF TRANCHES	AMOUNT RAISED GHS MILLION	SHELF REGISTRATION GHS MILLION
Izwe Savings and Loans Plc	15	232.89	150
Letshego Ghana Plc	27	298.69	300
Edendale Properties Plc	5	34.15	50
Bayport Savings and Loans Plc	15	474.99	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
TOTAL	97	12,729.54	27,170

T. CORPORATE ISSUER FOR AUGUST 2023 IN PERSPECTIVE

COMPANY PROFILE	
Registered Name of Company	Bayport Savings and Loans Plc.
Nature of Business	Financial Services
Year Listed on GFIM	2015
Sponsoring Broker	Databank Brokerage Limited
Trading Symbol	BSL
Total Number of Tranches	14
Total Value of Bonds Issued	14
Total Number of Bonds Matured	424,994,634
Total Value of Bonds Matured	7
Total Number of Bonds Outstanding	217,997,940
Total Value of Bonds Outstanding	7
Tenors	206,996,694
Bond Profile	3 – 5 years

U. CORPORATE ISSUANCES – 2023

Issuer	Issue Date	Maturity Date	Amount Issued	Coupon
Bayport Savings and Loans	28/03/2023	28/03/2025	50,000,000	GoG 182+1.45%
Izwe	12/04/2023	08/04/2026	25,000,000	22.50%
TOTAL			75,000,000	

- 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).

V. RANKING OF GFIM MEMBERS AUGUST 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	816,347,607	19.38	741,474,892.83	19.13	2,774
2. FIDELITY BANK (GHANA) LIMITED	573,115,392	13.61	520,630,403.60	13.43	6,608
3. ACCESS BANK GHANA PLC	512,889,382	12.18	469,470,356.46	12.11	470
4. GUARANTY TRUST BANK (GHANA) LTD	477,155,770	11.33	437,104,866.81	11.28	354
5. STANBIC BANK GHANA LIMITED	422,584,222	10.03	391,939,898.60	10.11	1,704
6. ECOBANK GHANA PLC	349,935,588	8.31	321,765,916.17	8.30	3,827
7. FIRST ATLANTIC BANK	305,777,217	7.26	294,842,444.07	7.61	29
8. CONSOLIDATED BANK GHANA LTD	264,996,615	6.29	245,538,337.99	6.34	210
9. STANDARD CHARTERED BANK GHANA	143,479,516	3.41	132,801,940.55	3.43	1,122
10. ABSA BANK GHANA LIMITED	95,917,831	2.28	90,572,592.79	2.34	611
11. REPUBLIC BANK (GHANA) LTD	71,884,392	1.71	66,326,042.56	1.71	1,557
12. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	57,000,000	1.35	48,985,347.00	1.26	2
13. CAL BANK PLC	51,059,392	1.21	48,151,977.23	1.24	239
14. FBN BANK GHANA LIMITED	32,741,646	0.78	31,025,983.73	0.80	15
15. SOCIETE GENERALE GHANA PLC	15,129,761	0.36	14,419,967.40	0.37	350
16. BANK OF AFRICA GHANA LIMITED	11,876,477	0.28	11,674,639.02	0.30	3
17. UNITED BANK FOR AFRICA GHANA LIMITED	4,174,194	0.10	4,030,110.61	0.10	112
18. UMB BANK PLC	2,711,654	0.06	2,442,096.86	0.06	84
19. ADB BANK PLC	1,117,172	0.03	1,160,888.55	0.03	7
20. NIB BANK LTD	662,235	0.02	659,984.67	0.02	3
21. ZENITH BANK GHANA LIMITED	535,440	0.01	525,653.63	0.01	11
22. FIRST NATIONAL BANK GHANA LIMITED	313,913	0.01	289,932.75	0.01	13
23. PRUDENTIAL BANK LIMITED	-	-	-	-	-
24. ARB APEX BANK	-	-	-	-	-
TOTAL	4,211,405,416	100	3,875,834,273.88	100	20,105

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	708,711,042	68.50	639,258,608.71	68.46	34
2. CONSTANT CAPITAL (GHANA) LIMITED	91,522,916	8.85	88,919,644.96	9.52	19
3. LAURUS AFRICA SECURITIES LTD	88,379,837	8.54	72,541,009.62	7.77	41
4. BLACK STAR BROKERAGE LIMITED	64,574,374	6.24	59,330,999.93	6.35	52
5. STRATEGIC AFRICAN SECURITIES LIMITED	37,465,321	3.62	31,876,743.07	3.41	107
6. SIC BROKERAGE LIMITED	21,667,793	2.09	21,630,472.18	2.32	23
7. IC SECURITIES (GHANA) LIMITED.	14,805,542	1.43	14,196,752.57	1.52	9
8. REPUBLIC SECURITIES GHANA LIMITED	3,054,418	0.30	2,859,161.44	0.31	14
9. EDC STOCKBROKERS LIMITED	2,950,000	0.29	2,896,872.65	0.31	2
10. PETRA SECURITIES LIMITED	1,294,488	0.13	141,757.06	0.02	33
11. TEAK TREE BROKERAGE LIMITED	111,936	0.01	99,804.84	0.01	4
12. CDH SECURITIES LIMITED	32,400	0.00	30,039.72	0.00	1
13. BULLION SECURITIES LIMITED	5,645	0.00	5,135.15	0.00	1
14. DATABANK BROKERAGE LIMITED.	-	-	-	-	-
15. APAKAN SECURITIES LIMITED	-	-	-	-	-

16. NTHC SECURITIES LIMITED	-	-	-	-	-
17. FIRSTBANC BROKERAGE SERVICES LTD	-	-	-	-	-
18. CHAPEL HILL DENHAM SECURITIES GH. LTD	-	-	-	-	-
19. AMBER SECURITIES LTD	-	-	-	-	-
20. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
21. SBG SECURITIES GHANA LIMITED	-	-	-	-	-
22. UMB STOCKBROKERS LTD	-	-	-	-	-
23. WORLDWIDE SECURITIES LTD	-	-	-	-	-
24. SARPONG CAPITAL	-	-	-	-	-
25. OBSIDIAN ACHERNAR	-	-	-	-	-
26. SAVVY SECURITIES LTD	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
TOTAL	1,034,575,712	100	933,787,001.90	100	340

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	751,477,920	17.88	675,056,093.40	17.46	393
2. GCB BANK PLC	661,545,688	15.74	605,527,670.70	15.66	2,730
3. FIDELITY BANK (GHANA) LIMITED	627,801,838	14.94	576,125,387.90	14.90	6,599
4. GUARANTY TRUST BANK (GHANA) LIMITED	406,257,726	9.67	376,205,837.30	9.73	283
5. STANBIC BANK GHANA LIMITED	401,741,407	9.56	371,560,613.30	9.61	1,655
6. ECOBANK GHANA PLC	357,858,113	8.51	329,711,041.20	8.53	3,824
7. CONSOLIDATED BANK GHANA LTD	265,467,695	6.32	244,923,786.10	6.33	216
8. FIRST ATLANTIC BANK	201,536,073	4.79	200,189,012.50	5.18	36
9. STANDARD CHARTERED BANK GHANA	142,794,705	3.40	132,333,320.50	3.42	1,123
10. CAL BANK PLC	122,876,518	2.92	109,814,948.40	2.84	269
11. REPUBLIC BANK (GHANA) LTD	105,484,683	2.51	99,859,022.42	2.58	1,499
12. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	57,000,000	1.36	48,974,178.00	1.27	2
13. FBN BANK GHANA LIMITED	32,741,646	0.78	31,025,983.73	0.80	15
14. BANK OF AFRICA GHANA LIMITED	20,703,109	0.49	20,213,311.58	0.52	5
15. ABSA BANK GHANA LIMITED	18,873,414	0.45	17,910,808.74	0.46	593
16. SOCIETE GENERALE GHANA PLC	15,129,761	0.36	14,419,967.40	0.37	350
17. NIB BANK LTD	6,065,420	0.14	4,944,296.97	0.13	2
18. UNITED BANK FOR AFRICA GHANA LIMITED	3,054,695	0.07	2,936,622.10	0.08	102
19. UMB BANK PLC	2,711,654	0.06	2,442,096.86	0.06	84
20. ADB BANK PLC	1,117,172	0.03	1,160,888.55	0.03	7
21. PRUDENTIAL BANK LIMITED	400,000	0.01	376,307.60	0.01	1
22. ZENITH BANK GHANA LIMITED	335,111	0.01	327,469.22	0.01	12
23. FIRST NATIONAL BANK GHANA LIMITED	313,913	0.01	289,932.75	0.01	13
24. ARB APEX BANK LIMITED	-	-	-	-	-
TOTAL	4,203,288,261	100	3,866,328,597.22	100	19,813

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	688,286,142	66.01	619,200,388.40	65.64	37
2. CONSTANT CAPITAL (GHANA) LIMITED	108,595,656	10.41	98,617,769.28	10.45	37
3. BLACK STAR BROKERAGE LIMITED	81,998,347	7.86	74,463,364.55	7.89	93
4. STRATEGIC AFRICAN SECURITIES LIMITED	42,485,403	4.07	36,557,451.07	3.88	133
5. REPUBLIC SECURITIES GHANA LIMITED	38,851,068	3.73	35,994,260.72	3.82	173
6. SIC BROKERAGE LIMITED	31,926,874	3.06	30,054,764.04	3.19	42
7. IC SECURITIES (GHANA) LIMITED.	31,635,943	3.03	31,390,697.64	3.33	29
8. LAURUS AFRICA SECURITIES LTD	6,437,159	0.62	6,136,578.13	0.65	20
9. PETRA SECURITIES LIMITED	4,276,452	0.41	2,942,759.43	0.31	51
10. EDC STOCKBROKERS LIMITED	4,200,631	0.40	4,118,692.25	0.44	6
11. SARPONG CAPITAL MARKETS LIMITED	2,200,000	0.21	2,116,279.00	0.22	1
12. APAKAN SECURITIES LIMITED	705,000	0.07	664,818.53	0.07	1
13. UMB STOCKBROKERS LTD	688,571	0.07	649,999.32	0.07	1
14. BULLION SECURITIES LIMITED	152,793	0.01	150,546.93	0.02	3
15. DATABANK BROKERAGE LIMITED.	140,892	0.01	134,504.52	0.01	1
16. TEAK TREE BROKERAGE LIMITED	111,936	0.01	99,804.84	0.01	4
17. FIRSTBANC BROKERAGE SERVICES LIMITED.	-	-	-	-	-
18. CDH INVESTMENT HOLDINGS LTD	-	-	-	-	-
19. AMBER SECURITIES LTD	-	-	-	-	-
20. CHAPEL HILL DENHAM SECURITIES GH LTD	-	-	-	-	-
21. NTHC SECURITIES LTD	-	-	-	-	-
22. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD.	-	-	-	-	-
25. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
26. SAVVY SECURITIES LTD	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
TOTAL	1,042,692,867	100	943,292,678.65	100	632

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. GUARANTY TRUST BANK (GHANA) LIMITED	2,000,000	74.79	2,023,881.95	77.43	2
2. ECOBANK GHANA LIMITED	509,038	19.04	423,172.31	16.19	4
3. PRUDENTIAL BANK LIMITED	165,000	6.17	166,843.33	6.38	3
TOTAL	2,674,038	100	2,613,897.59	100	9

BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. GUARANTY TRUST BANK (GHANA) LIMITED	2,000,000	74.79	2,023,881.95	77.43	2
2. ECOBANK GHANA LIMITED	509,038	19.04	423,172.31	16.19	4
3. PRUDENTIAL BANK LIMITED	165,000	6.17	166,843.33	6.38	3
TOTAL	2,674,038	100	2,613,897.59	100	9

W. 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 LIMITED	9,986,724,503	22.44	4,916,036,688.89	13.35	3,106
2. ECOBANK GHANA LIMITED	8,028,151,217	18.04	7,908,674,189.36	21.48	51,814
3. STANBIC BANK GHANA LIMITED	7,165,504,633	16.10	6,465,526,162.81	17.56	10,240
4. GCB BANK LIMITED	5,566,771,552	12.51	5,049,742,473.04	13.71	75,573
5. FIDELITY BANK (GHANA) LIMITED	4,730,790,406	10.63	4,408,523,072.86	11.97	72,886
6. GUARANTY TRUST BANK (GHANA) LTD	1,533,456,202	3.45	1,418,304,616.58	3.85	1,703
7. FIRST ATLANTIC BANK	1,121,590,780	2.52	1,088,545,295.70	2.96	237
8. UNIVERSAL MERCHANT BANK LTD	1,066,553,703	2.40	745,274,526.10	2.02	573
9. STANDARD CHARTERED BANK GHANA	1,034,604,565	2.32	952,345,861.45	2.59	8,306
10. CAL BANK LIMITED	913,773,803	2.05	804,341,294.14	2.18	2,676
11. REPUBLIC BANK (GHANA) LTD	782,162,723	1.76	714,691,732.29	1.94	15,581
12. ABSA BANK GHANA LIMITED	733,303,350	1.65	658,290,253.17	1.79	4,972
13. CONSOLIDATED BANK GHANA LTD	589,152,576	1.32	522,255,946.56	1.42	1,616
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	320,988,227	0.72	293,308,602.21	0.80	23
15. BANK OF AFRICA GHANA LIMITED	212,668,022	0.48	207,270,572.68	0.56	35
16. ZENITH BANK GHANA LIMITED	182,368,332	0.41	173,772,810.07	0.47	141
17. NATIONAL INVESTMENT BANK	122,478,594	0.28	112,674,564.78	0.31	558
18. PRUDENTIAL BANK LIMITED	103,027,092	0.23	92,675,558.10	0.25	75
19. SOCIETE GENERALE GHANA LIMITED	94,675,342	0.21	90,075,607.57	0.24	2,726
20. FBN BANK GHANA LIMITED	84,949,253	0.19	79,548,942.63	0.22	80
21. UNITED BANK FOR AFRICA GHANA LIMITED	61,051,931	0.14	53,258,024.79	0.14	808
22. ARB APEX BANK LIMITED	36,327,700	0.08	35,834,025.75	0.10	74
23. AGRICULTURAL DEVELOPMENT BANK	22,173,478	0.05	23,165,690.44	0.06	37
24. FIRST NATIONAL BANK GHANA LIMITED	12,736,622	0.03	9,322,719.29	0.03	181
TOTAL	44,505,984,606	100	36,823,459,231.26	100	254,021

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	2,761,267,754	40.12	2,554,570,304.29	39.99	153
2. IC SECURITIES (GHANA) LIMITED.	2,405,365,560	34.95	2,257,930,783.07	35.34	442
3. BLACK STAR BROKERAGE LIMITED	694,466,634	10.09	621,028,105.56	9.72	615
4. EDC STOCKBROKERS LIMITED	317,982,352	4.62	305,892,404.36	4.79	403
5. STRATEGIC AFRICAN SECURITIES LIMITED	178,315,909	2.59	168,732,590.73	2.64	655
6. LAURUS AFRICA SECURITIES LTD	162,633,381	2.36	138,506,801.79	2.17	247
7. SIC BROKERAGE LIMITED	100,725,279	1.46	93,445,024.07	1.46	172
8. CONSTANT CAPITAL (GHANA) LIMITED	97,564,832	1.42	93,919,645.76	1.47	23
9. FIRSTBANC BROKERAGE SERVICES LIMITED.	48,378,194	0.70	46,844,054.31	0.73	45
10. REPUBLIC SECURITIES GHANA LIMITED	37,086,133	0.54	37,026,868.15	0.58	130
11. DATABANK BROKERAGE LIMITED.	27,610,513	0.40	26,312,136.83	0.41	234

12. BULLION SECURITIES LIMITED	20,954,738	0.30	21,234,467.79	0.33	76
13. SARPONG CAPITAL MARKETS LIMITED	8,796,174	0.13	7,706,333.63	0.12	8
14. OBSIDIAN ACHERNAR SECURITIES LTD	7,968,375	0.12	4,767,453.22	0.07	10
15. TEAK TREE BROKERAGE LIMITED	4,219,067	0.06	4,089,877.06	0.06	65
16. APAKAN SECURITIES LIMITED	1,854,966	0.03	1,806,354.32	0.03	6
17. SAVVY SECURITIES LIMITED	1,793,880	0.03	1,596,044.88	0.02	2
18. UMB STOCKBROKERS LTD	1,687,332	0.02	1,440,325.66	0.02	4
19. PETRA SECURITIES LIMITED	1,383,859	0.02	175,072.57	0.00	54
20. NTHC SECURITIES LIMITED	1,141,062	0.02	1,105,217.81	0.02	9
21. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
22. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	148,674	0.00	120,880.33	0.00	5
23. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
24. CDH SECURITIES LIMITED	44,979	0.00	41,555.70	0.00	3
25. REGULUS SECURITIES	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	6,881,690,680	100	6,388,589,362.82	100	3,365

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	9,824,833,175	23.15	4,754,037,905.27	13.64	2,178
2. ECOBANK GHANA PLC	7,830,680,461	18.45	7,699,797,834.57	22.10	51,807
3. STANBIC BANK GHANA LIMITED	6,446,197,435	15.19	5,816,482,024.70	16.69	9,748
4. GCB BANK PLC	5,158,007,133	12.15	4,691,319,790.08	13.46	75,414
5. FIDELITY BANK (GHANA) LIMITED	3,908,290,110	9.21	3,609,771,546.55	10.36	72,832
6. GUARANTY TRUST BANK (GHANA) LIMITED	1,281,639,900	3.02	1,146,632,897.46	3.29	1,531
7. FIRST ATLANTIC BANK	1,163,625,163	2.74	1,128,241,505.68	3.24	288
8. UMB BANK PLC	1,136,919,817	2.68	806,397,948.75	2.31	576
9. CAL BANK PLC	1,070,321,269	2.52	945,031,866.17	2.71	2,691
10. STANDARD CHARTERED BANK GHANA	1,051,266,238	2.48	968,314,350.51	2.78	8,301
11. REPUBLIC BANK (GHANA) LTD	1,019,597,229	2.40	932,729,530.57	2.68	15,544
12. ABSA BANK GHANA LIMITED	592,178,125	1.40	536,284,870.16	1.54	4,945
13. CONSOLIDATED BANK GHANA LTD	562,186,451	1.32	505,858,771.12	1.45	1,639
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	320,988,227	0.76	292,537,590.78	0.84	23
15. BANK OF AFRICA GHANA LIMITED	223,558,654	0.53	217,017,661.49	0.62	38
16. UNITED BANK FOR AFRICA GHANA LIMITED	185,391,294	0.44	174,882,335.34	0.50	782
17. ZENITH BANK GHANA LIMITED	142,152,348	0.33	134,260,102.25	0.39	116
18. PRUDENTIAL BANK LIMITED	135,165,792	0.32	123,800,037.75	0.36	89
19. FBN BANK GHANA LIMITED	106,382,478	0.25	101,781,062.17	0.29	48
20. NIB BANK LTD	100,583,505	0.24	90,646,875.41	0.26	518
21. SOCIETE GENERALE GHANA PLC	86,878,801	0.20	82,734,790.90	0.24	2,683
22. ARB APEX BANK LIMITED	54,275,841	0.13	49,963,187.60	0.14	84
23. ADB BANK PLC	30,173,478	0.07	30,997,202.44	0.09	38
24. FIRST NATIONAL BANK GHANA LIMITED	10,696,636	0.03	8,793,689.12	0.03	175
TOTAL	42,441,989,560	100	34,848,315,376.84	100	252,088

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	2,919,828,680	36.74	2,682,485,715.58	36.46	169
2. IC SECURITIES (GHANA) LIMITED.	2,314,458,029	29.12	2,190,559,074.63	29.77	516
3. BLACK STAR BROKERAGE LIMITED	901,905,136	11.35	810,419,029.83	11.01	858
4. CONSTANT CAPITAL (GHANA) LIMITED	392,348,023	4.94	359,396,701.21	4.88	110
5. STRATEGIC AFRICAN SECURITIES LIMITED	317,061,779	3.99	296,545,754.22	4.03	909
6. EDC STOCKBROKERS LIMITED	291,912,228	3.67	283,594,241.42	3.85	448
7. REPUBLIC SECURITIES GHANA LIMITED	242,853,798	3.06	228,224,451.25	3.10	1,098
8. LAURUS AFRICA SECURITIES LTD	173,566,483	2.18	154,405,536.25	2.10	305
9. SIC BROKERAGE LIMITED	148,774,632	1.87	135,825,740.94	1.85	249
10. APAKAN SECURITIES LIMITED	73,075,610	0.92	64,701,659.98	0.88	58
11. DATABANK BROKERAGE LIMITED.	61,490,405	0.77	49,358,346.29	0.67	238
12. FIRSTBANC BROKERAGE SERVICES LIMITED.	50,935,477	0.64	49,829,931.41	0.68	49
13. BULLION SECURITIES LIMITED	21,788,001	0.27	22,019,031.02	0.30	91
14. SARPONG CAPITAL MARKETS LIMITED	10,976,174	0.14	9,806,176.38	0.13	8
15. OBSIDIAN ACHERNAR SECURITIES LTD	6,929,912	0.09	3,427,935.75	0.05	11
16. TEAK TREE BROKERAGE LIMITED	5,915,532	0.07	5,779,988.08	0.08	69
17. CDH SECURITIES LIMITED	4,926,754	0.06	4,224,724.98	0.06	7
18. PETRA SECURITIES LIMITED	4,468,005	0.06	3,068,979.93	0.04	79
19. UMB STOCKBROKERS LTD	2,321,403	0.03	2,003,374.45	0.03	6
20. SAVVY SECURITIES LIMITED	1,793,880	0.02	1,584,001.99	0.02	2
21. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	463,012	0.01	406,518.50	0.01	10
22. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
23. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
24. NTHC SECURITIES LIMITED	-	-	-	-	-
25. REGULUS SECURITIES LTD	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	7,948,093,986	100	7,357,963,975.02	100	5,294

SELL SIDE (IN USD)

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

13. DATABANK BROKERAGE LIMITED.	508,600.00	0.25	502,865.49	0.26	3
14. PRUDENTIAL BANK LIMITED	165,000.00	0.08	166,843.33	0.09	3
15. STRATEGIC AFRICAN SECURITIES LIMITED	127,000.00	0.06	115,623.80	0.06	2
16. STANDARD CHARTERED BANK GHANA	100,000.00	0.05	100,850.00	0.05	1
17. BULLION SECURITIES LIMITED	35,686.00	0.02	34,728.65	0.02	2
18. UMB BANK PLC	9,973.00	0.00	10,065.46	0.01	3
TOTAL	202,326,617	100	196,025,195.41	100	96

BUY SIDE (IN USD)

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

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