

# FIXED INCOME MARKET REPORT

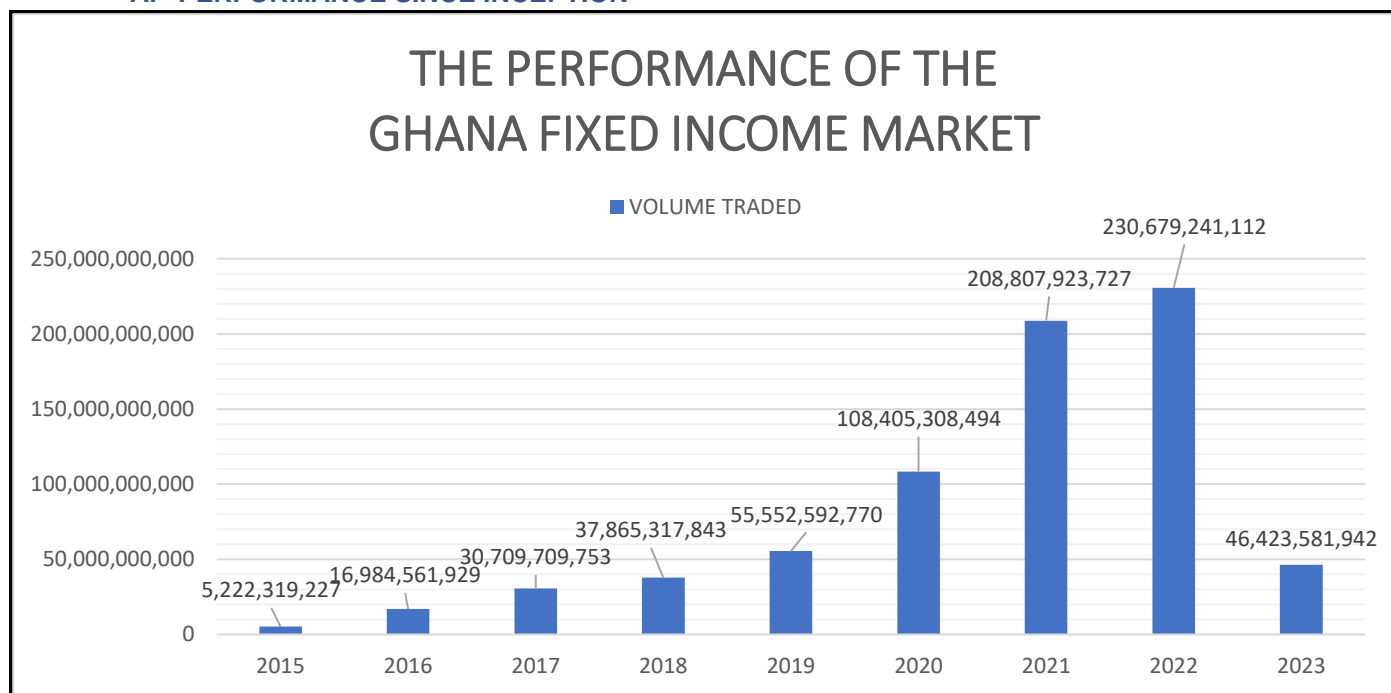
JULY 2023



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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

	JULY		JANUARY-JULY		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	JULY	JAN-JULY
<b>Volume Traded</b>	5,537,527,887	19,157,803,386	46,423,581,942	143,230,215,373	-71.00%	-67.00%
<b>Value Traded</b>	5,117,232,072.53	17,606,043,801.67	38,662,324,051.91	141,745,360,935.54	-70.93%	-72.72%
<b>No. of Trades</b>	33,410	40,941	238,538	309,725	-18.39%	-22.98%

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

	JULY		JANUARY-JULY		PERCENTAGE CHANGE (%)	
	2023	2022	2023	2022	JUL	JAN-JULY
<b>Volume Traded</b>	10,324,881	14,894,466	199,652,579	153,154,355	-30.68%	30.36%
<b>Value Traded</b>	11,048,789.70	7,770,242.51	193,411,297.82	151,080,667.70	72.19%	20.02%
<b>No. of Trades</b>	16	43	351	351	-62.79%	-75.21%

## D. SUMMARY OF OTHER TRADE STATISTICS AS AT JULY 2023

	2023		2022	
	Government	Corporates Admitted	Government	Corporates Admitted
<b>Volume Traded</b>	39,198,739,770	23,095,982	127,510,749,988	15,719,465,385
<b>Outstanding Securities</b>	179,579,187,968	616,207,918	157,442,364,608	28,457,692,390
<b>Turnover (%)</b>	21.83	3.75	81	55
<b>Contribution to Market Size (%)</b>	99.65	0.35	84.69	15.31

**E. SUMMARY OF OUTSTANDING SECURITIES AS AT JULY 2023**

Treasury Bonds	63	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	11 1 2 12 2 6 8 1 1 8 1 4 1 1 3 1
Treasury Notes	5	2yr Government note	5
Treasury Bills	85	364-day bill 182-day bill 91-day bill 182-day Cocoa Bill	36 27 13 9
Local US dollar 3-year bond	4	3yr Government bond 5yr Government bond	2 2
Eurobond	16		
Corporate Bonds	22	Letshego Ghana Plc Bayport Savings and Loans Plc Izwe Savings and Loans Plc Quantum Terminal Plc	14 4 3 1
<b>TOTAL</b>	<b>195</b>		

**F. SECURITIES TRADED FOR JULY 2023-GHS**

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
BAYPORT FINANCIAL	3 YR FXR BOND	201,299	226,322.41	1
LETSHEGO	6 YR FLR BOND	120,000	125,182.45	2
LETSHEGO	7 YR FLR BOND	387,000	411,504.30	2
IZWE PLC	3 YR FLR BOND	42,600	42,011.65	1
GOVT OF GHANA	91-DAY BILL	2,206,590,860	2,104,561,349.41	26,771
GOVT OF GHANA	182-DAY BILL	909,141,868	855,074,021	5,404
GOVT OF GHANA	364-DAY BILL	1,383,922,040	1,206,655,098.74	1,001
GOVT OF GHANA	2-YEAR NOTE	588,357	626,445.53	3
GOVT OF GHANA	3-YEAR BOND	5,704,620	2,212,005.47	7
GOVT OF GHANA	4-YEAR BOND	492,109,839	467,645,236.63	23
GOVT OF GHANA	4.5-YEAR BOND	7,350,163	6,210,117.12	12
GOVT OF GHANA	5-YEAR BOND	175,222,128	162,920,796.18	25
GOVT OF GHANA	5.5-YEAR BOND	748,629	690,025.08	4
GOVT OF GHANA	6-YEAR BOND	113,991,186	90,056,324.69	14
GOVT OF GHANA	7-YEAR BOND	20,427,207	19,212,735.07	17
GOVT OF GHANA	8-YEAR BOND	14,460,536	13,294,730.27	8
GOVT OF GHANA	9-YEAR BOND	14,460,536	13,350,018.39	8
GOVT OF GHANA	10-YEAR BOND	25,467,275	23,781,532.78	24
GOVT OF GHANA	11-YEAR BOND	11,348,354	10,118,560.48	7
GOVT OF GHANA	12-YEAR BOND	17,839,253	16,581,691.26	17
GOVT OF GHANA	13-YEAR BOND	9,348,354	7,848,345.71	6
GOVT OF GHANA	14-YEAR BOND	9,348,354	7,854,102.86	6
GOVT OF GHANA	15-YEAR BOND	13,348,354	9,217,607.41	8
GOVT OF GHANA	20-YEAR BOND	700,000	755,161.54	1
COCOA BOARD	182-DAY BILL	104,659,075	97,761,146.10	38
<b>TOTAL</b>		<b>5,537,527,887</b>	<b>5,117,232,072.53</b>	<b>33,410</b>

**G. SECURITIES TRADED FOR JULY 2023-LOCAL US\$**

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVT OF GHANA	3-YEAR BOND	651,348	656,816.80	4
GOVT OF GHANA	5-YEAR BOND	9,673,533	10,391,972.90	12
<b>TOTAL</b>		<b>10,324,881</b>	<b>11,048,789.70</b>	<b>16</b>

**H. SELL TRADES BY FOREIGN AND DOMESTIC INVESTORS**

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
JANUARY	749,045,625	3,822,438,066	9,335,971,474	12,983,626,299
FEBRUARY	108,035,230	3,418,295,024	6,426,519,006	16,019,754,776
MARCH	17,359,959	5,147,640,151	5,261,208,292	23,308,705,730
APRIL	122,691,272	2,076,525,351	3,188,699,579	15,824,135,740
MAY	87,244,210	1,760,197,840	4,561,779,307	15,293,774,694
JUNE	1,118,000	2,221,252,673	5,408,572,136	21,836,579,028
JULY	4,695,610	3,473,022,503	5,108,840,328	14,127,871,842
AUGUST		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
<b>TOTAL</b>	<b>1,090,189,906</b>	<b>29,875,166,799</b>	<b>39,291,590,122</b>	<b>190,146,126,733</b>

**I. BUY TRADES BY FOREIGN AND DOMESTIC INVESTORS.**

MONTH	FOREIGN INVESTORS		DOMESTIC INVESTORS	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
JANUARY	589,977,406	2,521,779,464	9,495,039,693	14,284,284,901
FEBRUARY	11,916,293	2,605,900,073	6,490,127,628	16,832,149,726
MARCH	1,585,598,622	3,605,102,788	3,692,969,629	24,851,243,093
APRIL	119,504,621	1,625,641,083	3,191,886,230	16,275,020,008
MAY	76,232,038	1,339,316,559	4,572,791,477	15,714,655,975
JUNE	469,594	1,700,785,887	5,409,220,542	22,357,045,814
JULY	2,635,229	2,762,486,398	5,110,900,709	14,838,407,948
AUGUST		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
<b>TOTAL</b>	<b>2,386,333,803</b>	<b>24,804,223,762</b>	<b>37,962,935,908</b>	<b>195,217,069,771</b>



J. SECURITIES TRADED FOR JANUARY- JULY 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	13,091,107,092	12,519,555,946.76	179,893
GOVT OF GHANA	182-DAY BILL	5,265,918,720	4,818,889,947.98	34,642
GOVT OF GHANA	364-DAY BILL	7,467,112,654	6,715,385,591.23	7,718
GOVT OF GHANA	2-YEAR NOTE	866,964,294	854,270,003.66	1,200
GOVT OF GHANA	3-YEAR BOND	1,779,280,106	1,764,319,081.99	4,570
GOVT OF GHANA	4-YEAR BOND	1,349,666,354	1,312,942,444.87	79
GOVT OF GHANA	4.5-YEAR BOND	228,524,794	222,953,184.82	69
GOVT OF GHANA	5-YEAR BOND	1,981,686,795	1,791,332,990.06	2,407
GOVT OF GHANA	5.5-YEAR BOND	266,442,189	250,994,064.12	64
GOVT OF GHANA	6-YEAR BOND	1,900,607,303	1,665,745,485.79	1,169
GOVT OF GHANA	7-YEAR BOND	1,281,899,935	1,174,901,483.61	1,081
GOVT OF GHANA	8-YEAR BOND	43,945,941	41,729,757.29	39
GOVT OF GHANA	9-YEAR BOND	48,543,793	46,123,101.47	47
GOVT OF GHANA	10-YEAR BOND	1,640,669,687	1,199,676,515	2,483
GOVT OF GHANA	11-YEAR BOND	27,405,616	25,029,982.72	26
GOVT OF GHANA	12-YEAR BOND	175,621,457	140,831,437.28	60
GOVT OF GHANA	13-YEAR BOND	22,705,616	19,804,791.11	26
GOVT OF GHANA	14-YEAR BOND	683,649,396	682,436,966.65	50
GOVT OF GHANA	15-YEAR BOND	680,401,710	525,245,817.10	100
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	715,748,195	673,898,408.40	2,631
FIDELITY BANK	60-DAY BILL	300,000	299,427.03	1
FIDELITY BANK	91-DAY BILL	8,350,000	8,348,305.39	8
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
<b>TOTAL</b>		<b>46,423,581,942</b>	<b>38,662,324,051.91</b>	<b>238,538</b>



**K. SUMMARY OF SECURITIES TRADED FOR JANUARY-JULY 2023-GHS**

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
GOVERNMENT SECURITIES	39,198,739,770	36,030,094,005.91	235,745	127,510,749,988	126,929,669,989.83	265,859
CORPORATE SECURITIES	7,224,842,172	2,632,230,046.00	2,793	15,719,465,385	14,815,690,946.71	43,866
<b>TOTAL</b>	<b>46,423,581,942</b>	<b>38,662,324,051.91</b>	<b>238,538</b>	<b>143,230,215,373</b>	<b>141,745,360,936.54</b>	<b>309,725</b>

**L. SUMMARY OF SECURITIES TRADED FOR JANUARY-JULY 2023- LOCAL US\$**

	2023			2022		
	VOLUME TRADED	VALUE TRADED	NO. OF TRADES	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
3-YEAR BOND	53,735,075	53,855,478.72	41	52,198,950	54,287,428.27	77
5-YEAR BOND	145,917,504	139,555,819.10	46	100,955,405	96,793,239	274
<b>TOTAL</b>	<b>199,652,579</b>	<b>193,411,297.82</b>	<b>87</b>	<b>153,154,355</b>	<b>151,080,667</b>	<b>351</b>

**M. MONTH-ON-MONTH TRADE VOLUME**

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		15,768,313,472		38,294
September		14,981,885,949		41,899
October		22,562,031,206		50,107
November		22,570,769,300		33,010
December		11,412,871,457		55,390
<b>TOTAL</b>	<b>46,423,581,942</b>	<b>230,679,241,112</b>	<b>238,538</b>	<b>528,776</b>



## N. REPO TRADES- JULY- 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		23,599,000,000		650,777,193
September		28,067,833,000		23,251,369,257
October		24,070,000,000		7,716,779,648
November		10,510,000,000		100,000,000
December		16,768,000,000		-
<b>TOTAL</b>	<b>88,750,500,000</b>	<b>275,527,534,998</b>	<b>179,468,076</b>	<b>70,616,405,832</b>

### 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		500		8
September		669		69
October		609		79
November		234		1
December		324		-
<b>TOTAL</b>	<b>2,014</b>	<b>9,849</b>	<b>9</b>	<b>575</b>

## O. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR JULY 2023

SECURITY	AMOUNT TENDERED (GHS' M)		AMOUNT ACCEPTED (GHS' M)	
	2023	2022	2023	2022
91-Day bills	6,724.02	4,695.75	6,635.45	4,583.42
182-Day bills	1,471.80	1,935.80	1,471.72	1,880.42
364-Day bills	1,040.35	269.53	1,032.81	265.42
3-Year Bond	-	1,116.85	-	1,116.85
<b>TOTAL</b>	<b>9,236.17</b>	<b>8,017.93</b>	<b>9,139.98</b>	<b>7,846.11</b>

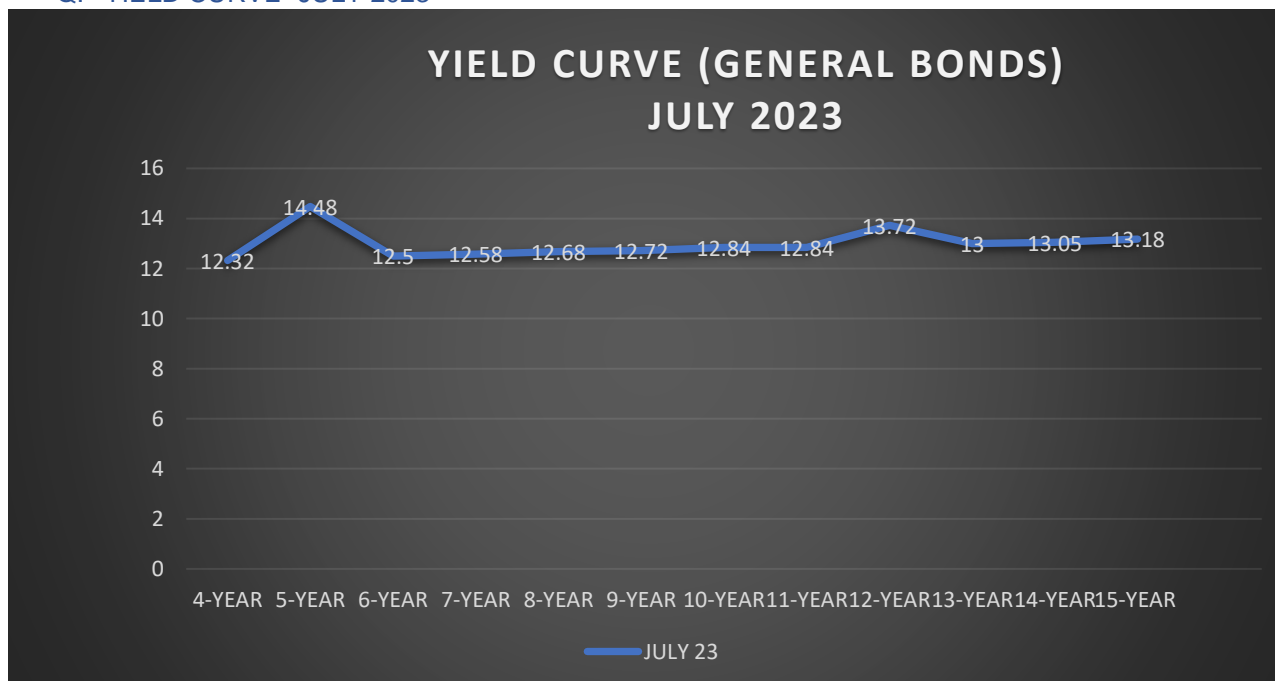
SOURCE: BANK OF GHANA

**P. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT JULY 2023**

<b>TENOR OF SECURITY</b>	<b>2023</b>	<b>2022</b>
	<b>AMOUNT GHS</b>	<b>AMOUNT GHS</b>
91-DAY	24,037,732,189	12,746,196,587
182-DAY	15,732,772,215	5,460,860,352
364-DAY	12,320,058,050	5,493,020,189
2-YEAR	1,604,858,801	21,914,793,320
3-YEAR	5,348,128,359	29,347,608,567
4-YEAR	8,840,779,329	541,360,000
4.5-YEAR	3,275,535,145	-
5-YEAR	16,120,933,064	27,851,800,219
5.5-YEAR	3,275,535,145	-
6-YEAR	13,427,159,270	10,638,672,001
7-YEAR	13,696,756,647	9,678,009,419
8-YEAR	8,028,417,728	-
9-YEAR	8,028,417,728	-
10-YEAR	17,868,894,757	16,533,437,152
11-YEAR	4,459,522,221	-
12-YEAR	6,445,142,611	-
13-YEAR	4,459,522,221	-
14-YEAR	4,459,522,221	-
15-YEAR	7,576,393,070	15,689,851,622
20-YEAR	573,107,197	1,546,755,180
<b>TOTAL</b>	<b>179,579,187,968</b>	<b>157,442,364,608</b>

<b>LOCAL US DOLLAR BONDS</b>	<b>2023</b>	<b>2022</b>
	<b>AMOUNT IN US\$</b>	<b>AMOUNT IN US\$</b>
3-YEAR	462,905,181	462,905,181
5-YEAR	346,084,036	264,844,150
<b>TOTAL</b>	<b>808,989,217</b>	<b>727,749,331</b>

**Q. YIELD CURVE- JULY 2023**



**THE CORPORATE CORNER**

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

<b>ISSUER</b>	<b>AS AT JULY 2023</b>	<b>AS AT JULY 2022</b>
	<b>AMOUNT GHS</b>	<b>AMOUNT GHS</b>
Izwe Savings and Loans Plc	93,000,000	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
<b>TOTAL</b>	<b>616,207,918</b>	<b>12,340,838,056</b>

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

<b>NAME OF ISSUER</b>	<b>NUMBER OF TRANCHES</b>	<b>AMOUNT RAISED GHS MILLION</b>	<b>SHELF REGISTRATION GHS MILLION</b>
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
<b>TOTAL</b>	<b>97</b>	<b>12,729.54</b>	<b>27,170</b>

**T. CORPORATE ISSUER FOR JULY 2023 IN PERSPECTIVE**

<b>COMPANY PROFILE</b>	
Registered Name of Company	Dalex Finance and Leasing Company
Nature of Business	Finance
Year Listed on GFIM	2018
Sponsoring Broker	EDC Stockbrokers Ltd
Trading Symbol	DFLC
Total Number of Tranches	1
Total Value of Bonds Issued	Non
Total Number of Bonds Matured	20,000,000
Total Value of Bonds Matured	Non
Total Number of Bonds Outstanding	Non
Total Value of Bonds Outstanding	1
Tenors	20,000,000
Bond Profile	5YR FXR Bond

#### 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%
<b>TOTAL</b>			<b>75,000,000</b>	

- 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 JULY 2023

### SELL SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED GHS	MKT SHARE % BY VALUE	NO. OF TRADES
1. FIDELITY BANK (GHANA) LIMITED	895,545,452	18.62	820,448,128.44	18.48	11,046
2. GCB BANK PLC	854,230,207	17.76	791,338,038.01	17.82	12,304
3. ACCESS BANK GHANA PLC	771,350,990	16.04	695,272,113.70	15.66	450
4. GUARANTY TRUST BANK (GH) LTD	602,600,060	12.53	566,900,046.84	12.77	346
5. STANBIC BANK GHANA LIMITED	361,102,805	7.51	335,703,443.53	7.56	1,084
6. ECOBANK GHANA PLC	330,360,644	6.87	303,138,606.41	6.83	3,200
7. STANDARD CHARTERED BANK GHANA	220,437,210	4.58	199,935,915.23	4.50	1,446
8. FIRST ATLANTIC BANK	216,018,506	4.49	205,093,372.33	4.62	17
9. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	122,800,000	2.55	111,070,615.71	2.50	11
10. BANK OF AFRICA GHANA LIMITED	106,060,234	2.21	103,970,056.85	2.34	9
11. ABSA BANK GHANA LIMITED	94,157,242	1.96	87,750,508.45	1.98	510
12. CAL BANK PLC	69,736,403	1.45	67,742,474.02	1.53	122
13. CONSOLIDATED BANK GHANA LTD	63,901,074	1.33	57,437,692.61	1.29	187
14. REPUBLIC BANK (GHANA) LTD	47,550,357	0.99	44,648,179.70	1.01	1,551
15. FBN BANK GHANA LIMITED	28,247,081	0.59	26,136,107.32	0.59	27
16. SOCIETE GENERALE GHANA PLC	8,230,175	0.17	7,856,514.55	0.18	326
17. NIB BANK LTD	7,526,261	0.16	7,403,009.02	0.17	11
18. FIRST NATIONAL BANK GHANA LIMITED	3,287,682	0.07	1,886,004.71	0.04	22
19. ADB BANK PLC	2,553,008	0.05	2,639,654.91	0.06	12
20. UNITED BANK FOR AFRICA GHANA LIMITED	2,198,176	0.05	2,117,423.40	0.05	83
21. UMB BANK PLC	880,460	0.02	821,432.96	0.02	55
22. PRUDENTIAL BANK LIMITED	310,000	0.01	311,571.30	0.01	2
23. ZENITH BANK GHANA LIMITED	92,931	0.00	92,012.18	0.00	7
24. ARB APEX BANK	-	-	-	-	-
<b>TOTAL</b>	<b>4,809,176,958</b>	<b>100</b>	<b>4,439,712,922.18</b>	<b>100</b>	<b>32,828</b>

### 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	460,965,597	64.30	427,514,289.68	64.09	23
2. BLACK STAR BROKERAGE LIMITED	88,965,641	12.41	83,718,620.99	12.55	99
3. IC SECURITIES (GHANA) LIMITED.	73,460,351	10.25	72,665,682.08	10.89	36
4. LAURUS AFRICA SECURITIES LTD	34,610,304	4.83	27,297,045.38	4.09	11
5. EDC STOCKBROKERS LIMITED	22,618,417	3.16	22,242,278.93	3.33	13
6. STRATEGIC AFRICAN SECURITIES LTD	13,570,983	1.89	12,646,807.99	1.90	71
7. REPUBLIC SECURITIES GHANA LIMITED	7,009,243	0.98	6,710,556.75	1.01	25
8. CONSTANT CAPITAL (GHANA) LIMITED	6,041,916	0.84	5,000,000.80	0.75	4
9. SIC BROKERAGE LIMITED	2,518,160	0.35	2,385,778.73	0.36	18
10. BULLION SECURITIES LIMITED	2,352,584	0.33	2,270,112.11	0.34	4
11. DATABANK BROKERAGE LIMITED.	1,965,151	0.27	2,034,423.27	0.30	23
12. APAKAN SECURITIES LIMITED	1,854,966	0.26	1,806,354.32	0.27	6
13. TEAK TREE BROKERAGE LIMITED	621,839	0.09	506,844.38	0.08	32
14. NTHC SECURITIES LIMITED	238,785	0.03	223,726.81	0.03	2
15. PETRA SECURITIES LIMITED	83,892	0.01	28,039.94	0.00	14

16. FIRSTBANC BROKERAGE SERVICES LIMITED.	5,000	0.00	5,000.00	0.00	1
17. CDH INVESTMENT HOLDINGS 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	-	-	-	-	-
<b>TOTAL</b>	<b>716,882,829</b>	<b>100</b>	<b>667,055,562.16</b>	<b>100</b>	<b>382</b>

#### BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	NO. OF TRADES
1. FIDELITY BANK (GHANA) LIMITED	861,857,586	18.92	791,159,469.65	18.78	11,050
2. ACCESS BANK GHANA PLC	794,849,460	17.45	738,591,535.39	17.53	301
3. GCB BANK PLC	760,486,082	16.70	703,719,682.29	16.70	12,285
4. GUARANTY TRUST BANK (GH) LTD	368,994,772	8.10	345,149,243.36	8.19	255
5. ECOBANK GHANA PLC	362,209,573	7.95	334,156,420.02	7.93	3,208
6. STANBIC BANK GHANA LIMITED	332,925,530	7.31	313,353,760.13	7.44	1,049
7. FIRST ATLANTIC BANK	241,470,646	5.30	219,515,637.29	5.21	33
8. STANDARD CHARTERED BANK GHANA	227,763,221	5.00	206,133,970.06	4.89	1,447
9. CAL BANK PLC	180,186,028	3.96	173,861,069.79	4.13	121
10. BANK OF AFRICA GHANA LIMITED	106,060,234	2.33	103,763,648.57	2.46	9
11. ABSA BANK GHANA LIMITED	82,424,792	1.81	73,406,262.73	1.74	509
12. CONSOLIDATED BANK GHANA LTD	50,524,508	1.11	43,226,876.29	1.03	191
13. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	48,800,000	1.07	40,375,631.60	0.96	2
14. REPUBLIC BANK (GHANA) LTD	47,550,357	1.04	44,648,179.70	1.06	1,551
15. FBN BANK GHANA LIMITED	17,878,778	0.39	16,350,573.58	0.39	12
16. ZENITH BANK GHANA LIMITED	17,414,946	0.38	16,446,660.36	0.39	11
17. ARB APEX BANK LIMITED	14,394,155	0.32	13,548,642.26	0.32	3
18. SOCIETE GENERALE GHANA PLC	12,750,175	0.28	12,278,168.81	0.29	325
19. ADB BANK PLC	10,553,008	0.23	10,471,166.91	0.25	13
20. NIB BANK LTD	6,011,010	0.13	5,919,344.41	0.14	6
21. FIRST NATIONAL BANK GHANA LIMITED	4,037,682	0.09	2,661,232.54	0.06	23
22. PRUDENTIAL BANK LIMITED	2,978,000	0.07	2,281,940.07	0.05	4
23. UNITED BANK FOR AFRICA GHANA LIMITED	1,956,396	0.04	1,882,123.79	0.04	81
24. UMB BANK PLC	880,460	0.02	821,432.96	0.02	55
<b>TOTAL</b>	<b>4,554,957,399</b>	<b>100</b>	<b>4,213,722,672.56</b>	<b>100</b>	<b>32,544</b>

**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	467,205,965	48.11	423,582,865.95	47.43	25
2. CONSTANT CAPITAL (GHANA) LIMITED	211,360,746	21.77	198,179,099.04	22.19	62
3. BLACK STAR BROKERAGE LIMITED	138,129,850	14.22	129,244,347.52	14.47	143
4. LAURUS AFRICA SECURITIES LTD	35,279,972	3.63	27,866,267.83	3.12	20
5. IC SECURITIES (GHANA) LIMITED.	29,342,596	3.02	28,844,882.34	3.23	21
6. REPUBLIC SECURITIES GHANA LIMITED	25,871,797	2.66	24,495,996.17	2.74	153
7. EDC STOCKBROKERS LIMITED	22,581,771	2.33	22,182,876.84	2.48	25
8. STRATEGIC AFRICAN SECURITIES LIMITED	20,313,431	2.09	18,698,658.71	2.09	89
9. SIC BROKERAGE LIMITED	12,677,307	1.31	11,939,643.10	1.34	32
10. APAKAN SECURITIES LIMITED	3,156,068	0.32	2,956,868.80	0.33	11
11. BULLION SECURITIES LIMITED	2,499,119	0.26	2,409,076.76	0.27	7
12. DATABANK BROKERAGE LIMITED.	1,965,151	0.20	2,034,423.27	0.23	23
13. TEAK TREE BROKERAGE LIMITED	527,541	0.05	484,860.52	0.05	33
14. PETRA SECURITIES LIMITED	186,074	0.02	120,944.93	0.01	21
15. FIRSTBANC BROKERAGE SERVICES LIMITED.	5,000	0.00	5,000.00	0.00	1
16. CDH INVESTMENT HOLDINGS LTD	-	-	-	-	-
17. AMBER SECURITIES LTD	-	-	-	-	-
18. CHAPEL HILL DENHAM SECURITIES GH LTD	-	-	-	-	-
19. NTHC SECURITIES LTD	-	-	-	-	-
20. SERENGETI CAPITAL MARKETS LTD	-	-	-	-	-
21. SBG SECURITIES GHANA LTD	-	-	-	-	-
22. UMB STOCKBROKERS LTD	-	-	-	-	-
23. WORLDWIDE SECURITIES LTD	-	-	-	-	-
24. SARPONG CAPITAL	-	-	-	-	-
25. OBSIDIAN ACHERNAR SECURITIES LTD	-	-	-	-	-
26. SAVVY SECURITIES LTD	-	-	-	-	-
27. REGULUS SECURITIES	-	-	-	-	-
<b>TOTAL</b>	<b>971,102,388</b>	<b>100</b>	<b>893,045,811.78</b>	<b>100</b>	<b>666</b>

**SELL SIDE (IN USD)**

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. APAKAN SECURITIES LIMITED	9,000,000	87.17	9,719,490.00	87.97	1
2. ADB BANK PLC	653,369	6.33	658,051.42	5.96	6
3. DATABANK BROKERAGE LIMITED.	400,000	3.87	403,483.33	3.65	1
4. ECOBANK GHANA PLC	103,348	1.00	104,357.08	0.94	1
5. STANDARD CHARTERED BANK GHANA	100,000	0.97	100,850.00	0.91	1
6. REPUBLIC SECURITIES GHANA LIMITED	37,996	0.37	34,354.22	0.31	3
7. ACCESS BANK GHANA PLC	22,562	0.22	20,510.18	0.19	2
8. GCB BANK PLC	7,606	0.07	7,693.47	0.07	1
<b>TOTAL</b>	<b>10,324,881</b>	<b>100</b>	<b>11,048,789.70</b>	<b>100</b>	<b>16</b>

**BUY SIDE (IN USD)**

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ACCESS BANK GHANA PLC	9,022,562	87.39	9,739,516.14	88.15	3
2. ADB BANK PLC	653,369	6.33	658,051.42	5.96	6



3.	DATABANK BROKERAGE LIMITED.	400,000	3.87	403,483.33	3.65	1
4.	ECOBANK GHANA PLC	103,348	1.00	104,357.08	0.94	1
5.	STANDARD CHARTERED BANK GHANA	100,000	0.97	100,850.00	0.91	1
6.	REPUBLIC SECURITIES GHANA LIMITED	37,996	0.37	34,838.26	0.32	3
7.	GCB BANK PLC	7,606	0.07	7,693.47	0.07	1
	<b>TOTAL</b>	<b>10,324,881</b>	<b>100</b>	<b>11,048,789.70</b>	<b>100</b>	<b>16</b>

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 PLC	9,473,835,121	23.51	4,446,566,332.43	13.50	2,636
2. ECOBANK GHANA PLC	7,678,215,629	19.06	7,586,908,273.19	23.03	47,987
3. STANBIC BANK GHANA LIMITED	6,742,920,411	16.73	6,073,586,264.21	18.43	8,536
4. GCB BANK PLC	4,750,423,945	11.79	4,308,267,580.21	13.08	72,799
5. FIDELITY BANK (GHANA) LIMITED	4,157,675,014	10.32	3,887,892,669.26	11.80	66,278
6. UMB BANK PLC	1,063,842,049	2.64	742,832,429.24	2.25	489
7. GUARANTY TRUST BANK (GHANA) LIMITED	1,056,300,432	2.62	981,199,749.77	2.98	1,349
8. STANDARD CHARTERED BANK GHANA	891,125,049	2.21	819,543,920.90	2.49	7,184
9. CAL BANK PLC	862,714,411	2.14	756,189,316.91	2.30	2,437
10. FIRST ATLANTIC BANK	815,813,563	2.02	793,702,851.63	2.41	208
11. REPUBLIC BANK (GHANA) LTD	710,278,331	1.76	648,365,689.73	1.97	14,024
12. ABSA BANK GHANA LIMITED	637,385,519	1.58	567,717,660.38	1.72	4,361
13. CONSOLIDATED BANK GHANA LTD	324,155,961	0.80	276,717,608.57	0.84	1,406
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	263,988,227	0.66	244,323,255.21	0.74	21
15. BANK OF AFRICA GHANA LIMITED	200,791,545	0.50	195,595,933.66	0.59	32
16. ZENITH BANK GHANA LIMITED	181,832,892	0.45	173,247,156.44	0.53	130
17. NIB BANK PLC	121,816,359	0.30	112,014,580.11	0.34	555
18. PRUDENTIAL BANK LIMITED	103,027,092	0.26	92,675,558.10	0.28	75
19. SOCIETE GENERALE GHANA PLC	79,545,581	0.20	75,655,640.17	0.23	2,376
20. UNITED BANK FOR AFRICA GHANA LIMITED	56,877,737	0.14	49,227,914.18	0.15	696
21. FBN BANK GHANA LIMITED	52,207,607	0.13	48,522,958.90	0.15	65
22. ARB APEX BANK LIMITED	36,327,700	0.09	35,834,025.75	0.11	74
23. ADB BANK PLC	21,056,306	0.05	22,004,801.89	0.07	30
24. FIRST NATIONAL BANK GHANA LIMITED	12,422,709	0.03	9,032,786.54	0.03	168
<b>TOTAL</b>	<b>40,294,579,190</b>	<b>100</b>	<b>32,947,624,957.38</b>	<b>100</b>	<b>233,916</b>

SELL SIDE – BROKER-DEALERS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO. OF TRADES
1. IC SECURITIES (GHANA) LIMITED.	2,390,560,018	40.88	2,243,734,030.50	41.13	433
2. FINCAP SECURITIES LIMITED	2,052,556,712	35.10	1,915,311,695.58	35.11	119
3. BLACK STAR BROKERAGE LIMITED	629,892,260	10.77	561,697,105.63	10.30	563
4. EDC STOCKBROKERS LIMITED	315,032,352	5.39	302,995,531.71	5.55	401
5. STRATEGIC AFRICAN SECURITIES LIMITED	140,850,588	2.41	136,855,847.66	2.51	548
6. SIC BROKERAGE LIMITED	79,057,486	1.35	71,814,551.89	1.32	149
7. LAURUS AFRICA SECURITIES LTD	74,253,544	1.27	65,965,792.17	1.21	206
8. FIRSTBANC BROKERAGE SERVICES LIMITED.	48,378,194	0.83	46,844,054.31	0.86	45
9. REPUBLIC SECURITIES GHANA LIMITED	34,031,715	0.58	34,167,706.71	0.63	116
10. DATABANK BROKERAGE LIMITED.	27,610,513	0.47	26,312,136.83	0.48	234
11. BULLION SECURITIES LIMITED	20,949,093	0.36	21,229,332.64	0.39	75
12. SARPONG CAPITAL MARKETS LIMITED	8,796,174	0.15	7,706,333.63	0.14	8

13. OBSIDIAN ACHERNAR SECURITIES LTD	7,968,375	0.14	4,767,453.22	0.09	10
14. CONSTANT CAPITAL (GHANA) LIMITED	6,041,916	0.10	5,000,000.80	0.09	4
15. TEAK TREE BROKERAGE LIMITED	4,107,131	0.07	3,990,072.22	0.07	61
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	0.03	2
18. UMB STOCKBROKERS LTD 0	1,687,332	0.03	1,440,325.66	0.03	4
19. NTHC SECURITIES LIMITED	1,141,062	0.02	1,105,217.81	0.02	9
20. SERENGETI CAPITAL MARKETS LIMITED	181,033	0.00	169,391.89	0.00	2
21. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	148,674	0.00	120,880.33	0.00	5
22. AMBER SECURITIES LIMITED	120,000	0.00	127,669.04	0.00	2
23. PETRA SECURITIES LIMITED	89,371	0.00	33,315.51	0.00	21
24. CDH SECURITIES LIMITED	12,579	0.00	11,515.98	0.0	2
25. REGULUS SECURITIES	-	-	-	-	-
26. SBG SECURITIES GHANA LTD	-	-	-	-	-
27. WORLDWIDE SECURITIES LTD	-	-	-	-	-
<b>TOTAL</b>	<b>5,847,114,968</b>	<b>100</b>	<b>5,454,802,360.92</b>	<b>100</b>	<b>3,025</b>

### 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	9,073,355,255	23.73	4,078,981,811.91	13.17	1,785
2. ECOBANK GHANA PLC	7,472,822,348	19.54	7,370,086,793.36	23.79	47,983
3. STANBIC BANK GHANA LIMITED	6,044,456,028	15.81	5,444,921,411.44	17.57	8,093
4. GCB BANK PLC	4,496,461,445	11.76	4,085,792,119.38	13.19	72,684
5. FIDELITY BANK (GHANA) LIMITED	3,280,488,272	8.58	3,033,646,158.62	9.79	66,233
6. UMB BANK PLC	1,134,208,163	2.97	803,955,851.89	2.59	492
7. FIRST ATLANTIC BANK	962,089,090	2.52	928,052,493.15	3.00	252
8. CAL BANK PLC	947,444,751	2.48	835,216,917.79	2.70	2,422
9. REPUBLIC BANK (GHANA) LTD	914,112,546	2.39	832,870,508.15	2.69	14,045
10. STANDARD CHARTERED BANK GHANA	908,471,533	2.38	835,981,030.05	2.70	7,178
11. GUARANTY TRUST BANK (GHANA) LIMITED	875,382,174	2.29	770,427,060.16	2.49	1,248
12. ABSA BANK GHANA LIMITED	573,304,711	1.50	518,374,061.42	1.67	4,352
13. CONSOLIDATED BANK GHANA LTD	296,718,756	0.78	260,934,985.00	0.84	1,423
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	263,988,227	0.69	243,563,412.78	0.79	21
15. BANK OF AFRICA GHANA LIMITED	202,855,545	0.53	196,804,349.91	0.64	33
16. UNITED BANK FOR AFRICA GHANA LIMITED	182,336,599	0.48	171,945,713.24	0.55	680
17. ZENITH BANK GHANA LIMITED	141,817,237	0.37	133,932,633.03	0.43	104
18. PRUDENTIAL BANK LIMITED	134,765,792	0.35	123,423,730.15	0.40	88
19. NIB BANK PLC	94,518,085	0.25	85,702,578.44	0.28	516
20. FBN BANK GHANA LIMITED	73,640,832	0.19	70,755,078.44	0.23	33
21. SOCIETE GENERALE GHANA PLC	71,749,040	0.19	68,314,823.50	0.22	2,333
22. ARB APEX BANK LIMITED	54,275,841	0.14	49,963,187.60	0.16	84
23. ADB BANK PLC	29,056,306	0.08	29,836,313.89	0.10	31
24. FIRST NATIONAL BANK GHANA LIMITED	10,382,723	0.03	8,503,756.37	0.03	162
<b>TOTAL</b>	<b>38,238,701,299</b>	<b>100</b>	<b>30,981,986,779.67</b>	<b>100</b>	<b>232,275</b>

**BUY SIDE – BROKER-DEALERS (IN GHS)**

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	NO.OF TRADES
1. IC SECURITIES (GHANA) LIMITED.	2,282,822,086	33.06	2,159,168,376.99	33.66	487
2. FINCAP SECURITIES LIMITED	2,231,542,538	32.32	2,063,285,327.22	32.17	132
3. BLACK STAR BROKERAGE LIMITED	819,906,789	11.87	735,955,665.28	11.47	765
4. EDC STOCKBROKERS LIMITED	287,711,597	4.17	279,475,549.17	4.36	442
5. CONSTANT CAPITAL (GHANA) LIMITED	283,752,367	4.11	260,778,931.93	4.07	73
6. STRATEGIC AFRICAN SECURITIES LIMITED	274,576,376	3.98	259,988,303.15	4.05	776
7. REPUBLIC SECURITIES GHANA LIMITED	204,002,730	2.95	192,230,190.53	3.00	925
8. LAURUS AFRICA SECURITIES LTD	167,129,324	2.42	148,268,958.12	2.31	285
9. SIC BROKERAGE LIMITED	116,847,758	1.69	105,770,976.90	1.65	207
10. APAKAN SECURITIES LIMITED	72,370,610	1.05	64,036,841.45	1.00	57
11. DATABANK BROKERAGE LIMITED.	61,349,513	0.89	49,223,841.77	0.77	237
12. FIRSTBANC BROKERAGE SERVICES LIMITED.	50,935,477	0.74	49,829,931.41	0.78	49
13. BULLION SECURITIES LIMITED	21,635,208	0.31	21,868,484.09	0.34	88
14. SARPONG CAPITAL MARKETS LIMITED	8,776,174	0.13	7,689,897.38	0.12	7
15. OBSIDIAN ACHERNAR SECURITIES LTD	6,929,912	0.10	3,427,935.75	0.05	11
16. TEAK TREE BROKERAGE LIMITED	5,803,596	0.08	5,680,183.24	0.09	65
17. CDH SECURITIES LIMITED	4,926,754	0.07	4,224,724.98	0.07	7
18. SAVVY SECURITIES LIMITED	1,793,880	0.03	1,584,001.99	0.02	2
19. UMB STOCKBROKERS LTD	1,632,832	0.02	1,353,375.13	0.02	5
20. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	463,012	0.01	406,518.50	0.01	10
21. PETRA SECURITIES LIMITED	191,553	0.00	126,220.50	0.00	28
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	-	-	-	-	-
<b>TOTAL</b>	<b>6,905,401,119</b>	<b>100</b>	<b>6,414,671,296.41</b>	<b>100</b>	<b>4,662</b>

**SELL SIDE (IN USD)**

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	49,562,100	24.82	42,177,713.97	21.81	11
2. ACCESS BANK GHANA PLC	44,022,562	22.05	44,867,854.18	23.20	10
3. ECOBANK GHANA PLC	42,400,940	21.24	42,611,484.78	22.03	20
4. GUARANTY TRUST BANK (GHANA) LIMITED	22,500,000	11.27	23,014,469.50	11.90	5
5. BANK OF AFRICA GHANA LIMITED	15,000,000	7.51	14,366,737.50	7.43	2
6. APAKAN SECURITIES LIMITED	9,000,000	4.51	9,719,490.00	5.03	1
7. ABSA BANK GHANA LIMITED	8,458,292	4.24	8,067,897.02	4.17	3
8. FBN BANK GHANA LIMITED	5,000,000	2.50	5,097,906.67	2.64	1
9. REPUBLIC SECURITIES GHANA LIMITED	995,996	0.50	981,773.48	0.51	12
10. BLACK STAR BROKERAGE LIMITED	750,000	0.38	749,999.56	0.39	2
11. ADB BANK PLC	653,369	0.33	658,051.42	0.34	6
12. GCB BANK PLC	528,061	0.26	333,786.34	0.17	3
13. DATABANK BROKERAGE LIMITED.	508,600	0.25	502,865.49	0.26	3
14. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.06	115,623.80	0.06	2

15. STANDARD CHARTERED BANK GHANA	100,000	0.05	100,850.00	0.05	1
16. BULLION SECURITIES LIMITED	35,686	0.02	34,728.65	0.02	2
17. UMB BANK PLC	9,973	0.00	10,065.46	0.01	3
<b>TOTAL</b>	<b>199,652,579</b>	<b>100</b>	<b>193,411,297.82</b>	<b>100</b>	<b>87</b>

**BUY SIDE (IN USD)**

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ACCESS BANK GHANA PLC	44,022,562	22.05	44,774,427.98	23.15	10
2. ECOBANK GHANA PLC	42,400,940	21.24	42,611,484.78	22.03	20
3. FIDELITY BANK (GHANA) LIMITED	37,597,786	18.83	37,484,712.71	19.38	11
4. GUARANTY TRUST BANK (GHANA) LIMITED	22,500,000	11.27	22,801,220.50	11.79	5
5. BANK OF AFRICA GHANA LIMITED	15,000,000	7.51	14,231,077.50	7.36	2
6. UMB BANK PLC	12,009,973	6.02	5,173,165.46	2.67	4
7. APAKAN SECURITIES LIMITED	9,000,000	4.51	9,718,941.00	5.03	1
8. ABSA BANK GHANA LIMITED	8,458,292	4.24	8,064,938.76	4.17	4
9. FBN BANK GHANA LIMITED	5,000,000	2.50	5,107,895.00	2.64	1
10. REPUBLIC SECURITIES GHANA LIMITED	995,996	0.50	982,257.52	0.51	12
11. BLACK STAR BROKERAGE LIMITED	750,000	0.38	749,999.56	0.39	2
12. ADB BANK PLC	653,369	0.33	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. STRATEGIC AFRICAN SECURITIES LIMITED	127,000	0.06	115,623.80	0.06	2
16. STANDARD CHARTERED BANK GHANA	100,000	0.05	100,850.00	0.05	1
<b>TOTAL</b>	<b>199,652,579</b>	<b>100</b>	<b>193,411,297.82</b>	<b>100</b>	<b>87</b>

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