



GHANA FIXED INCOME MARKET

**SUMMARY OF STATUS REPORT
JANUARY 2020**

MEMBERSHIP

GFIM as at the end of January 2020 has 38 registered members categorized as follows:

LICENSED DEALING MEMBERS

1. African Alliance Securities Limited
2. Black Star Brokerage Limited
3. Bullion Securities Limited
4. Databank Brokerage Limited
5. EDC Stockbrokers Limited
6. Teak Tree Brokerage Limited
7. Republic Securities Ghana Limited
8. IC Securities Limited
9. NTHC Securities Ltd
10. Prudential Stockbrokers Limited
11. SBG Securities Ghana Limited
12. SIC Financial Services Limited
13. Strategic African Securities Limited
14. UMB Stock Brokers Ltd

PRIMARY DEALER BANKS

1. Access Bank Ghana Limited
2. ARB Apex Bank
3. Barclays Bank Ghana Limited
4. Cal Bank Ghana Limited
5. Consolidated Bank Ghana Limited
6. Ecobank Ghana Limited
7. Fidelity Bank Ghana Limited
8. GCB Bank Limited
9. Guaranty Trust Bank Ghana Limited
10. Societe Generale Ghana Limited
11. Stanbic Bank Limited
12. Standard Chartered Bank Limited
13. Universal Merchant Bank

NON - PRIMARY DEALER BANKS

1. Agricultural Development Bank
2. Bank of Africa Ghana Ltd
3. First Atlantic Bank Ghana Ltd
4. First National Bank Limited
5. FBN Bank Ghana Ltd
6. National Investment Bank
7. Prudential Bank Limited
8. Republic Bank Ghana Limited
9. Sahel Sahara Bank Ghana Limited
10. UBA Ghana Limited
11. Zenith Bank Ghana Ltd

SUMMARY OF SECURITIES

- **Benchmark Securities: 8**
 - 5yr Government bond- 5
 - 7yr Government bond- 1
 - 10yr Government bond- 1
 - 15yr Government bond- 1
- **Non-Benchmark Securities: 25**
 - 3yr Government bond-10
 - 5yr Government bond- 6
 - 6yr Government bond- 1
 - 7yr Government bond- 3
 - 10yr Government bond-2
 - 15yr Government bond-2
 - 20yr Government bond-1
- **Treasury Notes: 14**
 - 1yr Government note- 1
 - 2yr Government note- 13
- **Treasury Bills:76**
 - 364 day bill- 28
 - 182 day bill- 26
 - 91 day bill- 13
 - 182-day Cocoa Bill- 13
- ❖ **Local US dollar 3-year bond-1**
- ❖ **Eurobond-9**
- ❖ **Corporate Bonds**
 - AFB Ghana Plc 18
 - Bayport Financial Services (Ghana) 9
 - Edendale Properties 2
 - Izwe Loans Ghana 6
 - E.S.L.A. Plc 4
 - Ghana Home Loans Limited 2
 - Ghana Home Loans Limited (US Dollar) 3
 - Bond Savings and Loans Ltd 15
 - Quantum Terminal Ltd 1
 - Dalex Finance and Leasing Company Ltd 1

TOTAL OUSTANDING GOVERNMENT SECURITIES AS AT JANUARY 2020

	<u>2020</u>	<u>2019</u>
<u>TENOR OF SECURITY</u>	<u>AMOUNT GH¢</u>	<u>AMOUNT GH¢</u>
91-DAY	7,492,151,900	5,758,461,958
182-DAY	2,906,286,877	3,025,297,170
364-DAY	6,315,670,419	43,422,580
1-YEAR	2,053,397,130	2,405,487,409
2-YEAR	13,457,745,095	13,421,568,456
3-YEAR	14,376,983,288	10,944,394,215
5-YEAR	15,807,951,788	12,661,661,126
6-YEAR	1,780,734,816	-
7-YEAR	4,580,802,038	2,857,388,228
10-YEAR	8,665,116,177	7,861,167,635
15-YEAR	10,212,651,561	4,793,780,961
20-YEAR	162,131,557	-
TOTAL	87,811,622,646	63,772,629,738

SECURITIES TRADED IN JANUARY

<u>ISSUER NAME</u>	<u>DESCRIPTION</u>	<u>VOLUME TRADED</u>	<u>NUMBER OF TRADES</u>
AFB GHANA	5-YEAR BOND	605,000	3
BAYPORT FINANCIAL	3-YEAR BOND	126,100	6
BAYPORT FINANCIAL	5-YEAR BOND	1,215,000	2
ESLA	7-YEAR BOND	24,777,319	35
ESLA	10-YEAR BOND	106,918,864	86
ESLA	12-YEAR BOND	30,000,000	1
IZWE LTD	3-YEAR BOND	33,000	1
IZWE LTD	5-YEAR BOND	626,000	3
GOVT OF GHANA	91-DAY BILL	167,431,986	6,268
GOVT OF GHANA	182-DAY BILL	77,804,558	1,493
GOVT OF GHANA	364-DAY BILL	80,179,022	410
GOVT OF GHANA	2-YEAR NOTE	1,640,179,876	1,236
GOVT OF GHANA	3-YEAR BOND	2,470,560,125	1,373
GOVT OF GHANA	5-YEAR BOND	1,362,805,372	964
GOVT OF GHANA	6-YEAR BOND	291,936,363	115
GOVT OF GHANA	7-YEAR BOND	692,520,588	118
GOVT OF GHANA	10-YEAR BOND	143,070,952	65
GOVT OF GHANA	15-YEAR BOND	55,150,454	163
GOVT OF GHANA	20-YEAR BOND	71,501,718	44
COCOA BOARD	182-DAY BILL	472,015,068	1033
BARCLAYS BANK OF GHANA*		107,620,537	93
TOTAL		7,797,077,902	13,512

* This is not listed on the Ghana Fixed Income Market



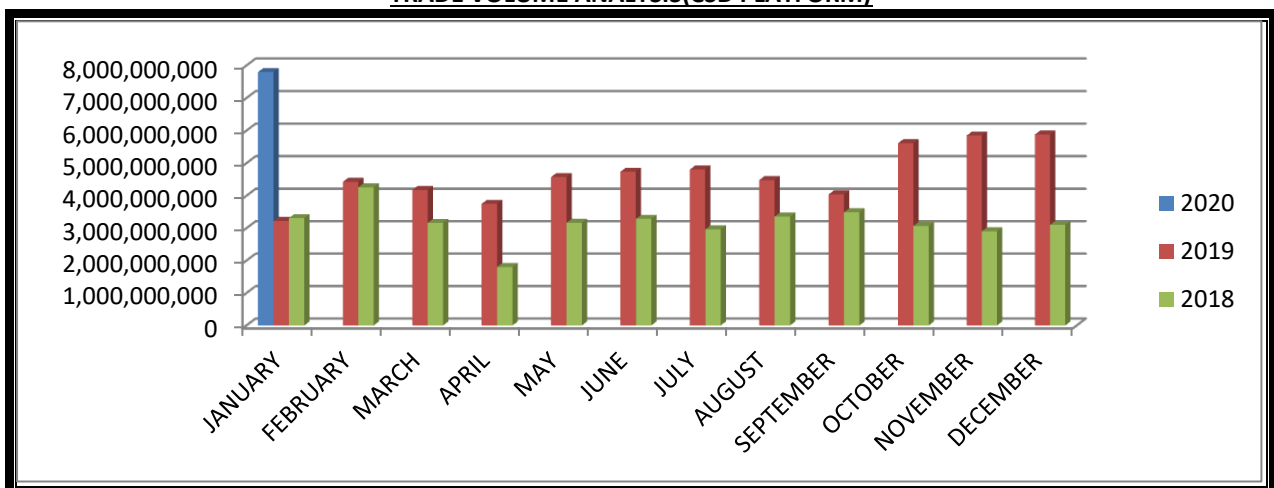
SUMMARY OF CORPORATE BONDS LISTING

Name of Issuer	Number	Amount Raised GH¢	Shelf Registration GH¢
Izwe Loans Ltd	6	80.00 million	80 million
AFB Plc	18	287.07 million	300 million
Edendale Properties Ltd	6	32.65 million	50 million
Bayport Financial Services	9	308.84 million	500 million
Ghana Home Loans	2	19.00 million	380 million
PBC Ltd	2	362.30 million	400 million
ESLA Ltd	3	6,000.00million	10,000million
Bond Savings & Loans	14	62.13 million	100 million
Quantum Terminal Ltd	1	45 million	140 million
Dalex Finance Company	1	20.00 million	150 million
TOTAL	62	7,216.99 million	12,100 million

SUMMARY OF GOVERNMENT VOLUME OF TRADES

MONTH	CSD			BLOOMBERG		
	2020	2019	2018	2020	2019	2018
January	7,797,077,902	3,223,772,603	3,310,692,897	384,377,000	255,030,000	158,577,000
February		4,426,450,387	4,258,519,930		306,885,000	295,088,000
March		4,175,583,301	3,160,168,133		219,275,000	51,600,000
April		3,749,914,983	1,801,991,461		98,229,000	97,200,000
May		4,573,641,343	3,164,111,390		188,848,000	34,000,000
June		4,736,961,689	3,285,363,905		546,730,000	482,740,000
July		4,803,944,134	2,961,819,671		182,257,000	548,047,000
August		4,481,385,617	3,358,380,590		685,566,000	658,394,000
September		4,043,220,226	3,491,312,515		261,863,000	473,026,000
October		5,613,314,272	3,067,371,443		656,267,000	262,240,000
November		5,845,862,422	2,904,757,781		453,367,000	276,221,000
December		5,878,541,793	3,100,828,155		1,721,110,000	262,055,000
	7,797,077,902	55,552,592,770	37,865,317,843	384,377,000	5,575,427,000	3,599,188,000

TRADE VOLUME ANALYSIS(CSD PLATFORM)



*THE CSD VOLUME REPRESENTS THE WHOLE MARKET



CAPIZAR ATS TRADING PLATFORM

MONTH	2020	2019	2018
January	-	150,000	-
February		-	-
March		73,502	-
April		-	-
May		-	-
June		-	430,000
July		-	300,000
August		-	-
September		-	-
October		-	-
November		-	169,433
December		-	-
TOTAL	-	223,502	899,433

NUMBER OF TRADES
(2018 TO 2020)

MONTH	CSD			BLOOMBERG		
	2020	2019	2018	2020	2019	2018
January	13,512	8,009	7,521	116	83	108
February		7,724	5,960		84	62
March		10,214	5,706		72	27
April		8,079	8,176		74	36
May		11,113	8,674		77	21
June		8,861	6,384		59	132
July		10,819	5,746		72	126
August		11,136	6,824		161	182
September		11,459	6,106		72	118
October		10,604	8,197		261	101
November		10,763	7,050		162	102
December		10,527	6,476		247	98
TOTAL	13,512	119,308	82,820	116	1,424	1,113



**RANKINGS AS AT JANUARY 2020
(BASED ON VOLUME TRADED)**

SELL SIDE

	VOLUME TRADED	TOTAL TRADES	MKT SHARE %
1. STANBIC BANK GHANA LIMITED	2,363,502,936	1130	30.31
2. BARCLAYS BANK GHANA LIMITED	1,107,481,058	740	14.20
3. ACCESS BANK GHANA LIMITED	669,168,171	425	8.58
4. ECOBANK GHANA LIMITED	630,282,465	4595	8.08
5. STANDARD CHARTERED BANK GHANA	499,581,903	1271	6.41
6. CAL BANK LIMITED	341,927,475	592	4.39
7. FIDELITY BANK (GHANA) LIMITED	336,436,775	773	4.31
8. CONSOLIDATED BANK GHANA LTD	314,718,508	220	4.04
9. GCB BANK LIMITED	249,108,095	1,888	3.19
10. UNITED BANK FOR AFRICA GHANA LIMITED	176,216,009	88	2.26
11. ZENITH BANK GHANA LIMITED	166,980,236	280	2.14
12. BLACK STAR BROKERAGE LIMITED	144,369,082	124	1.85
13. PRUDENTIAL BANK LIMITED	105,176,002	30	1.35
14. BANK OF GHANA	102,309,597	163	1.31
15. GUARANTY TRUST BANK (GHANA) LIMITED	100,158,295	217	1.28
16. SOCIETE GENERALE GHANA LIMITED	98,477,207	412	1.26
17. FIRST ATLANTIC BANK	88,167,214	28	1.13
18. IC SECURITIES (GHANA) LIMITED.	75,625,115	68	0.97
19. FIRST NATIONAL BANK GHANA LIMITED	65,011,835	85	0.83
20. DATABANK BROKERAGE LIMITED.	50,707,982	95	0.65
21. EDC STOCKBROKERS LIMITED	42,047,700	11	0.54
22. UNIVERSAL MERCHANT BANK LIMITED	27,631,318	81	0.35
23. STRATEGIC AFRICAN SECURITIES	20,889,833	58	0.27
24. SIC BROKERAGE LIMITED	9,074,766	75	0.12
25. REPUBLIC SECURITIES GHANA LIMITED	3,491,242	9	0.04
26. FIRSTBANC BROKERAGE SERVICES LIMITED.	3,031,482	11	0.04
27. TEAK TREE BROKERAGE LIMITED	2,940,092	7	0.04
28. REPUBLIC BANK (GHANA) LTD	1,778,728	27	0.02
29. PRUDENTIAL STOCKBROKERS LIMITED	360,191	4	0.00
30. BULLION SECURITIES LIMITED	306,000	1	0.00
31. NTHC SECURITIES LIMITED	107,032	1	0.00
32. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	13,558	3	0.00
TOTAL	7,797,077,902	13,512	

BUY SIDE

	VOLUME TRADED	TOTAL TRADES	MKT SHARE %
1. STANBIC BANK GHANA LIMITED	2,476,519,683	1,160	31.76
2. BARCLAYS BANK GHANA LIMITED	972,423,130	710	12.47
3. STANDARD CHARTERED BANK GHANA	872,886,397	1,302	11.20
4. ACCESS BANK GHANA LIMITED	651,054,526	337	8.35
5. ECOBANK GHANA LIMITED	621,897,122	4,583	7.98
6. GCB BANK LIMITED	426,239,791	1,922	5.47
7. FIDELITY BANK (GHANA) LIMITED	266,194,406	786	3.41
8. CAL BANK LIMITED	212,384,340	384	2.72
9. ZENITH BANK GHANA LIMITED	146,349,541	265	1.88
10. BLACK STAR BROKERAGE LIMITED	144,391,175	120	1.85
11. SOCIETE GENERALE GHANA LIMITED	140,260,047	419	1.80
12. UNITED BANK FOR AFRICA GHANA LIMITED	136,340,178	77	1.75
13. FIRST NATIONAL BANK GHANA LIMITED	126,934,996	96	1.63
14. BANK OF GHANA	102,309,597	163	1.31
15. GUARANTY TRUST BANK (GHANA) LIMITED	100,477,396	222	1.29
16. IC SECURITIES (GHANA) LIMITED.	80,223,131	95	1.03
17. FIRST ATLANTIC BANK	68,337,632	19	0.88
18. DATABANK BROKERAGE LIMITED.	64,623,110	163	0.83
19. EDC STOCKBROKERS LIMITED	42,800,000	30	0.55
20. REPUBLIC SECURITIES GHANA LIMITED	37,313,271	97	0.48
21. STRATEGIC AFRICAN SECURITIES	25,340,630	84	0.33
22. SIC BROKERAGE LIMITED	23,232,051	100	0.30
23. CONSOLIDATED BANK GHANA LTD	10,725,133	184	0.14
24. PRUDENTIAL BANK LIMITED	10,492,000	8	0.13
25. FBN BANK GHANA LIMITED	8,606,000	2	0.11
26. ARB APEX BANK LIMITED	7,047,648	5	0.09
27. FIRSTBANC BROKERAGE SERVICES LIMITED.	6,038,700	16	0.08
28. PRUDENTIAL STOCKBROKERS LIMITED	3,074,920	19	0.04
29. GHL BANK LIMITED	3,039,000	1	0.04
30. REPUBLIC BANK (GHANA) LTD	1,778,728	27	0.02
31. UNIVERSAL MERCHANT BANK LIMITED	2,945,402	80	0.04
32. BULLION SECURITIES LIMITED	1,272,220	6	0.02
33. BANK OF AFRICA GHANA LIMITED	1,092,000	1	0.01
34. AGRICULTURAL DEVELOPMENT BANK	1,045,000	1	0.01
35. TEAK TREE BROKERAGE LIMITED	417,313	7	0.01
36. CDH SECURITIES LIMITED	384,534	8	0.00
37. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	352,550	7	0.00
38. SERENGETI CAPITAL MARKETS LIMITED	221,046	3	0.00
39. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	13,558	3	0.00
TOTAL			

Enquiries to: Head of GFIM
Ghana Stock Exchange
5th & 6th Floors Cedi House, Liberia Road, Accra
Tel: 0302 669908, 669914, 669935

