

# FIXED INCOME MARKET REPORT

JUNE 2021



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Liberia Road, Accra - Ghana

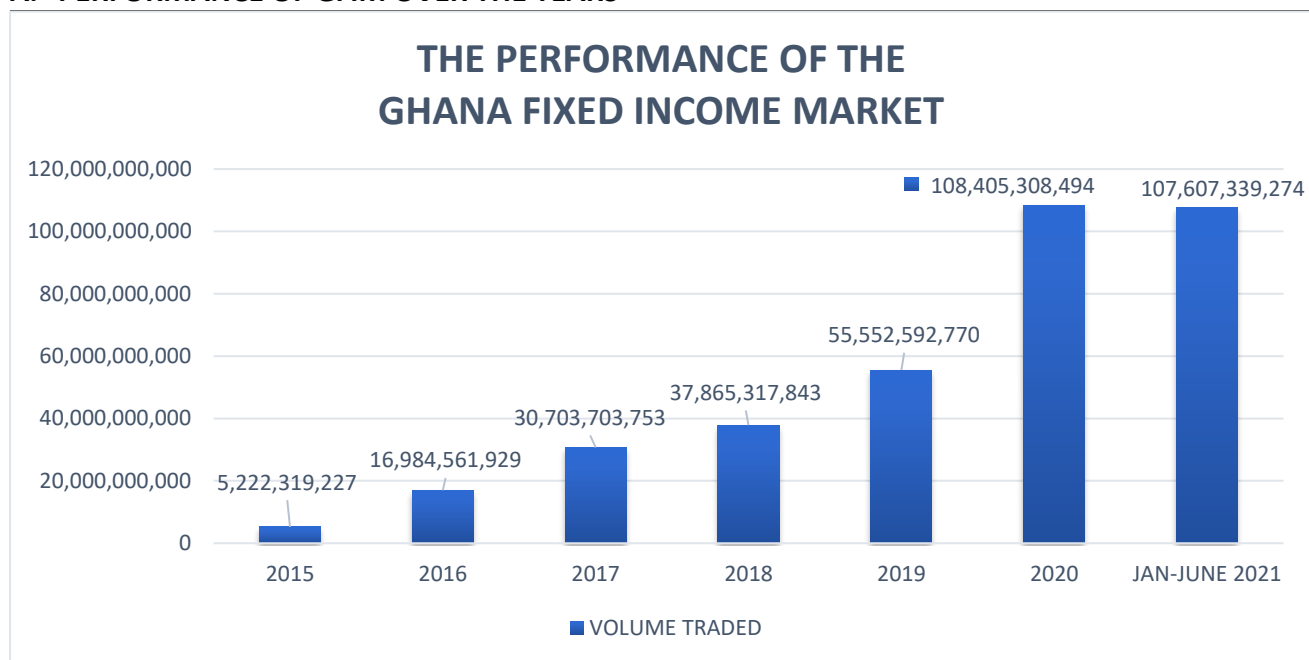
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## A. PERFORMANCE OF GFIM OVER THE YEARS



\* Year 2015 is from August to December and 2021 is from January to June only.  
All other years are from Jan-Dec

## B. SUMMARY OF TRADE STATISTICS

	JUNE		JAN – JUNE		PERCENTAGE CHANGE (%)	
	2021	2020	2021	2020	JUNE	JAN-JUNE
<b>Volume Traded</b>	18,163,019,415.00	9,034,591,326.00	107,607,339,274.00	49,519,736,825.00	101.04	117.30
<b>Value Traded</b>	19,287,110,114.77	9,251,345,992.38	111,791,322,939.76	50,599,305,667.26	108.48	120.93
<b>No. of Trades</b>	22,750	17,202	126,386	81,883	32.25	54.35

## C. SUMMARY OF OUTSTANDING SECURITIES AS AT JUNE 2021

	2021		2020	
	Government	Corporate	Government	Corporate
<b>Outstanding Securities</b>	144,092,422,267	30,109,825,673	100,265,883,064	27,255,012,088
<b>Liquidity (%)</b>	68	34	46	14
<b>Contribution to Market Size</b>	82.71	17.28	78.63	21.37

## D. SUMMARY SECURITIES AS AT JUNE 2021

<b>Benchmark Securities</b>	<b>6</b>	<b>5yr Government bond</b>	<b>3</b>
		<b>7yr Government bond</b>	<b>1</b>
		<b>10yr Government bond</b>	<b>1</b>
		<b>15yr Government bond</b>	<b>1</b>
	<b>Non-Benchmark Securities</b>	<b>44</b>	<b>3yr Government bond</b>
		<b>5yr Government bond</b>	<b>13</b>
		<b>6yr Government bond</b>	<b>3</b>
		<b>7yr Government bond</b>	<b>4</b>
		<b>10yr Government bond</b>	<b>4</b>
		<b>15yr Government bond</b>	<b>4</b>

		<b>20yr Government bond</b>	<b>1</b>
<b>Treasury Notes</b>	<b>11</b>	<b>2yr Government note</b>	<b>11</b>
<b>Treasury Bills</b>	<b>66</b>	<b>364-day bill</b>	<b>27</b>
		<b>182-day bill</b>	<b>26</b>
		<b>91-day bill</b>	<b>13</b>
		<b>182-day Cocoa Bill</b>	<b>7</b>
<b>Local US dollar 3-year bond</b>	<b>2</b>	<b>3yr Government bond</b>	<b>2</b>
<b>Eurobond</b>	<b>9</b>		
<b>Corporate Bonds</b>	<b>52</b>	<b>Letshego Ghana Plc</b>	<b>17</b>
		<b>Bayport Financial Services (Ghana)</b>	<b>10</b>
		<b>Izwe Loans Ghana</b>	<b>5</b>
		<b>E.S.L.A. Plc</b>	<b>4</b>
		<b>Bond Savings and Loans Ltd</b>	<b>12</b>
		<b>Quantum Terminal Ltd</b>	<b>1</b>
		<b>Dalex Finance and Leasing Company Ltd</b>	<b>1</b>
		<b>Daakye Trust Plc</b>	<b>2</b>
<b>TOTAL</b>	<b>190</b>		

#### E. SECURITIES TRADED FOR JUNE 2021

<u>ISSUER NAME</u>	<u>DESCRIPTION</u>	<u>VOLUME TRADED</u>	<u>NUMBER OF TRADES</u>
ESLA	7 YR FXR BOND	17,700,000	9
ESLA	10 YR FXR BOND	122,225,069	50
ESLA	12 YR FXR BOND	26,097,572	49
DAAKYE TRUST PLC	7 YR FXR BOND	1,955,396	3
DAAKYE TRUST PLC	10 YR FXR BOND	1,244,526	10
DALEX FINANCE	5 YR FXR BOND	53,100	1
LETSHEGO GHANA	6 YR FLR BOND	207,300	1
LETSHEGO GHANA	7 YR FLR BOND	92,043	1
GOVT OF GHANA	91-DAY BILL	235,970,320	7,395
GOVT OF GHANA	182-DAY BILL	194,077,582	2,001
GOVT OF GHANA	364-DAY BILL	226,287,188	970
GOVT OF GHANA	2-YEAR NOTE	1,832,833,269	1,408
GOVT OF GHANA	3-YEAR BOND	3,677,044,222	4,368
GOVT OF GHANA	5-YEAR BOND	5,433,583,735	2,188
GOVT OF GHANA	6-YEAR BOND	622,756,793	129
GOVT OF GHANA	7-YEAR BOND	899,329,461	563
GOVT OF GHANA	10-YEAR BOND	1,476,603,190	573
GOVT OF GHANA	15-YEAR BOND	1,019,003,274	182
GOVT OF GHANA	20-YEAR BOND	1,422,415,876	180
COCOA BOARD	182-DAY BILL	946,749,499	2,661
ABSA BANK GHANA LTD*		6,790,000	8
<b>TOTAL</b>		<b>18,163,019,415</b>	<b>22,750</b>

\*Abs Bank Ghana is not a Corporate Issuer on GFIM

## F. SUMMARY OF SECURITIES TRADED FOR THE MONTH OF JUNE 2021

	VOLUME TRADED	NUMBER OF TRADES
GOVERNMENT SECURITIES	17,039,904,910	19,957
CORPORATE SECURITIES	1,123,114,505	2,793
<b>TOTAL</b>	<b>18,163,019,415</b>	<b>22,750</b>

## G. CUMULATIVE SECURITIES TRADED JANUARY – JUNE 2021

ISSUER NAME	DESCRIPTION	VOLUME TRADED	NUMBER OF TRADES
LETSHEGO GHANA	5 YR FLR BOND	30,000	1
LETSHEGO GHANA	6 YR FLR BOND	1,518,100	7
LETSHEGO GHANA	7 YR FLR BOND	912,419	4
ESLA	7 YR FXR BOND	183,303,289	108
ESLA	10 YR FXR BOND	421,040,389	557
ESLA	12 YR FXR BOND	383,173,249	363
BAYPORT FINANCIAL	3 YR FXR BOND	4,397,000	4
BAYPORT FINANCIAL	5 YR FXR BOND	10,004,772	7
DAAKYE TRUST PLC	7 YR FXR BOND	427,981,495	410
DAAKYE TRUST PLC	10 YR FXR BOND	14,564,403	34
DALEX FINANCE	5 YR FXR BOND	269,500	3
IZWE PLC	5 YR FXR BOND	139,000	2
QUANTUM TERMINAL	10 YR FXR BOND	127,734	1
GOVT OF GHANA	91-DAY BILL	1,237,031,389	40,359
GOVT OF GHANA	182-DAY BILL	441,981,074	9,101
GOVT OF GHANA	364-DAY BILL	1,050,742,296	3,417
GOVT OF GHANA	2-YEAR NOTE	12,937,746,666	9,975
GOVT OF GHANA	3-YEAR BOND	23,007,082,333	21,065
GOVT OF GHANA	5-YEAR BOND	20,974,928,038	11,906
GOVT OF GHANA	6-YEAR BOND	6,077,956,552	1,932
GOVT OF GHANA	7-YEAR BOND	3,025,116,807	1,905
GOVT OF GHANA	10-YEAR BOND	10,835,058,334	3,994
GOVT OF GHANA	15-YEAR BOND	14,098,811,186	1,122
GOVT OF GHANA	20-YEAR BOND	3,619,833,722	696
COCOA BOARD	182-DAY BILL	8,821,581,977	19,390
ABSA BANK GHANA LTD*		32,007,550	23
<b>TOTAL</b>		<b>107,607,339,274</b>	<b>126,386</b>

## H. SUMMARY OF CUMULATIVE SECURITIES TRADED JANUARY – JUNE 2021

	VOLUME TRADED	NUMBER OF TRADES
GOVERNMENT SECURITIES	97,306,288,397	105,472
CORPORATE SECURITIES	10,301,050,877	20,914
<b>TOTAL</b>	<b>107,607,339,274</b>	<b>126,386</b>

## I. SUMMARY OF VOLUME OF TRADES

MONTH	OTC			BLOOMBERG		
	2021	2020	2019	2021	2020	2019
January	17,959,255,446	7,412,700,902	2,968,742,603	189,105,047	384,377,000	255,030,000
February	14,553,075,549	5,437,811,446	4,119,565,387	586,981,448	946,241,000	306,885,000
March	<b>26,437,450,219</b>	7,835,083,639	3,956,308,301	245,599,000	391,301,319	219,275,000
April	15,433,609,905	8,677,755,191	3,651,685,983	466,487,000	510,517,860	98,229,000
May	13,192,358,245	8,206,028,791	4,384,793,343	380,148,000	683,328,351	188,848,000
June	17,447,748,330	8,470,530,566	4,190,231,689	<b>715,271,085</b>	564,060,760	546,730,000
July		9,494,076,220	4,621,687,134		526,659,244	182,257,000
August		5,364,946,594	3,795,819,617		345,914,390	685,566,000
September		8,506,805,829	3,781,357,226		<b>977,613,474</b>	261,863,000
October		10,246,813,999	4,957,047,272		20,000,000	656,267,000
November		10,002,832,359	5,392,495,422		56,000,000	453,367,000
December		13,293,709,560	4,157,431,793		50,200,000	1,721,110,000
<b>TOTAL</b>	<b>105,023,497,694</b>	<b>102,949,095,096</b>	<b>49,977,165,770</b>	<b>2,583,591,580</b>	<b>5,456,213,398</b>	<b>5,575,427,000</b>

MONTH	CAPIZAR			TOTAL		
	2021	2020	2019	2021	2020	2019
January	-	-	150,000	18,148,360,493	7,797,077,902	3,223,772,603
February	-	102,000	-	15,140,056,997	6,384,052,446	4,426,450,387
March	150,000	58,000	73,502	26,683,199,219	8,226,384,958	4,175,583,301
April	100,000	-	-	15,900,196,905	9,188,273,051	3,749,914,983
May	-	-	-	13,572,506,245	8,889,357,142	4,573,641,343
June	-	-	-	18,163,019,415	9,034,591,326	4,736,961,689
July		200,000	-		10,020,735,464	4,803,944,134
August		809,000	-		5,710,860,984	4,481,385,617
September		-	-		9,484,419,303	4,043,220,226
October		-	-		<b>10,266,813,999</b>	5,613,314,272
November		-	-		10,058,832,359	5,845,862,422
December		-	-		<b>13,343,909,560</b>	5,878,541,793
<b>TOTAL</b>	<b>250,000</b>	<b>1,169,000</b>	<b>223,502</b>	<b>107,607,339,274</b>	<b>108,405,308,494</b>	<b>55,552,592,770</b>

### NUMBER OF TRADES (2019 TO 2021)

MONTH	OTC			BLOOMBERG		
	2021	2020	2019	2021	2020	2019
January	19,317	13,396	7,926	39	116	83
February	18,409	12,020	7,640	173	83	84
March	23,770	13,876	10,142	230	103	72
April	20,569	11,638	8,005	286	149	74
May	20,684	13,141	11,036	163	159	77
June	22,556	17,049	8,802	<b>194</b>	153	59
July		15,281	10,747		179	72
August		14,868	10,975		158	161
September		18,476	11,387		146	72
October		16,657	10,343		1	261
November		16,857	10,601		6	162
December		17,526	10,280		6	247
<b>TOTAL</b>	<b>125,305</b>	<b>180,785</b>	<b>117,884</b>	<b>1,085</b>	<b>1,259</b>	<b>1,424</b>

MONTH	CAPIZAR			TOTAL		
	2021	2020	2019	2021	2020	2019
January	-	-	1	19,356	13,512	8,009
February	-	1	-	18,573	12,103	7,724
March	4	1	2	24,004	13,979	10,214
April	1	-	-	20,856	11,787	8,079
May	-	-	-	20,847	13,300	11,113
June	-	-	-	22,750	17,202	8,861
July		2	-		15,460	10,819
August		4	-		15,026	11,136
September		-	-		18,622	11,459
October		-	-		16,658	10,604
November		-	-		16,863	10,763
December		-	-		17,532	10,527
<b>TOTAL</b>	<b>5</b>	<b>8</b>	<b>3</b>	<b>126,386</b>	<b>182,044</b>	<b>119,308</b>

#### J. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT JUNE 2021

TENOR OF SECURITY	2021	2020
	AMOUNT GH¢	AMOUNT GH¢
91-DAY	10,959,359,152	8,760,188,492
182-DAY	4,606,375,239	2,935,302,339
364-DAY	7,520,724,454	4,964,183,467
2-YEAR	19,228,881,958	12,160,657,352
3-YEAR	29,050,617,708	16,097,257,211
5-YEAR	27,404,348,993	32,148,911,983
6-YEAR	6,037,964,122	2,286,810,477
7-YEAR	7,857,011,008	5,319,904,038
10-YEAR	14,075,273,143	9,217,884,587
15-YEAR	15,805,111,310	6,212,651,561
20-YEAR	1,546,755,180	162,131,557
<b>TOTAL</b>	<b>144,092,422,267</b>	<b>100,265,883,064</b>

#### K. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR JUNE 2021

SECURITY	AMOUNT TENDERED (GHS' M)	AMOUNT ACCEPTED (GHS' M)
91-Day bills	4,355.95	4,323.69
182-Day bills	518.69	511.3
364-Day bills	2,649.3	2,648.84
<b>TOTAL</b>	<b>7,523.94</b>	<b>7,483.83</b>

SOURCE: BANK OF GHANA



## THE CORPORATE CORNER

### L. TOTAL OUTSTANDING CORPORATE SECURITIES

<u>ISSUER</u>	<u>AS AT JUNE 2021</u>	<u>AS AT DEC' 2020</u>
	<u>AMOUNT GH¢</u>	<u>AMOUNT GH¢</u>
Izwe Loans Ltd.	56,000,000	80,000,000
Letshego Ghana	229,330,000	229,330,000
Edendale Properties Ltd.	-	32,650,000
Bayport Financial Services	349,680,000	349,680,000
ESLA Ltd.	7,629,522,362	7,629,522,362
Bond Savings & Loans Ltd	70,400,000	70,400,000
Quantum Terminal Ltd.	40,000,000	45,000,000
Dalex Finance Company	20,000,000	20,000,000
Daakye Trust Plc	1,985,826,823	1,392,581,000
<b>TOTAL</b>	<b>10,380,759,185</b>	<b>9,849,163,362</b>

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

Name of Issuer	Number	Amount Raised GH¢ million	Shelf Registration GH¢ million
Izwe Loans Ltd	6	80.00	80
Letshego Ghana	16	229.33	300
Edendale Properties Ltd	6	32.65	50
Bayport Financial Services	12	349.68	500
Ghana Home Loans	2	19.00	380
PBC Ltd	2	362.30	400
ESLA Ltd	3	7,629.52	10,000
Bond Savings & Loans	18	70.40	100
Quantum Terminal Ltd	1	45.00	140
Dalex Finance Company	1	20.00	150
Daakye Trust Plc	2	1,985.82	5,500
<b>TOTAL</b>	<b>69</b>	<b>10,823.70</b>	<b>17,600</b>

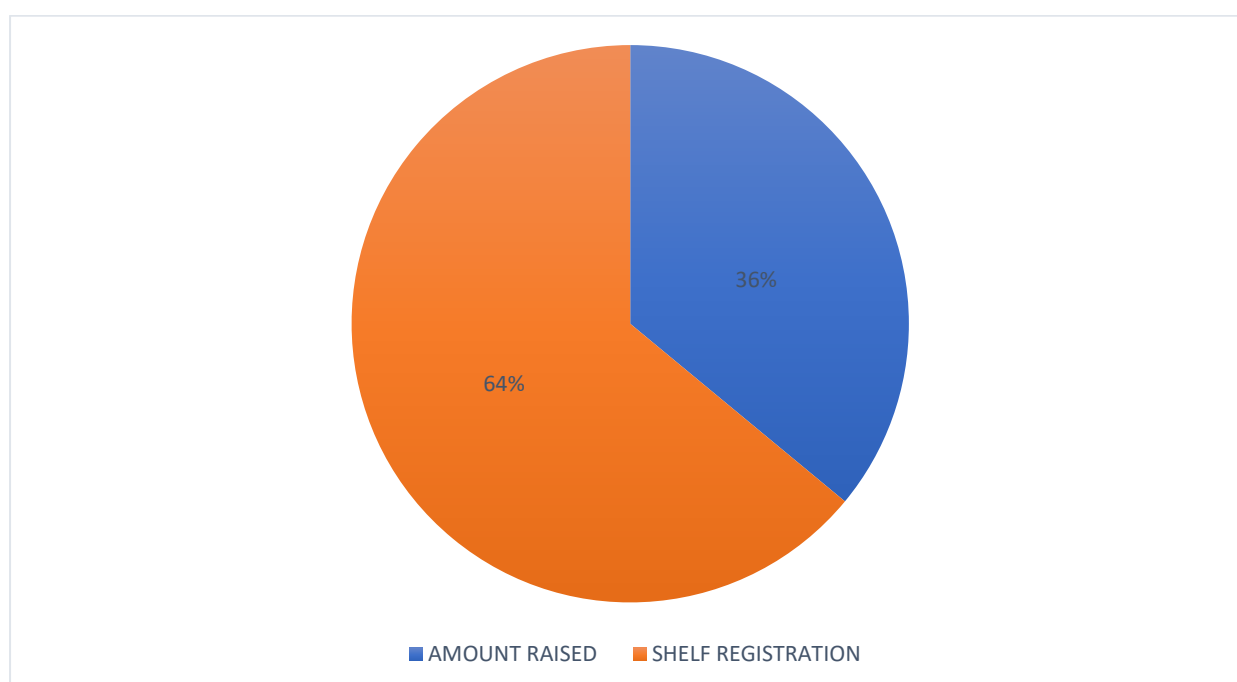


## N. CORPORATE IN FOCUS

<b>Company Profile</b>	
<b>Registered name of Company:</b>	<b>DAAKYE TRUST PLC</b>
<b>Biography of Company:</b>	<b>Daakye Trust Plc was incorporated as a special purpose vehicle in Ghana as a public limited liability company to, among others, issue debt securities for the purpose of financing the construction of educational infrastructure and refinancing the GETFund Debt</b>
<b>Nature of Business:</b>	<b>SPECIAL PURPOSE VEHICLE FOR GETFund Debt</b>
<b>Year listed on GFIM</b>	<b>2020</b>
<b>Sponsoring Brokers</b>	<b>Databank Brokerage &amp; Temple Investments</b>
<b>Trading Symbol:</b>	<b>DTP</b>
<b>Note Programme-Initial</b>	<b>5,500 million</b>
<b>Initial Tranche 1</b>	<b>1,440.36 million</b>
<b>New Series under Tranche 1 done In May 2021</b>	<b>114.93 million</b>
<b>Total of Tranche 1</b>	<b>1,555.29 million</b>
<b>Initial Tranche 2</b>	<b>280.32 million</b>
<b>New Series under Tranche 2 done In May 2021</b>	<b>150.21 million</b>
<b>Total of Tranche 2</b>	<b>430.53 million</b>
<b>Number of Tranches So Far</b>	<b>2</b>
<b>Amount Raised So Far</b>	<b>1,985.82 million</b>

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### DAAKYE TRUST PLC



**O. RANKING OF BANKS AND BROKER-DEALERS – (JUNE 2021)**

**SELL SIDE – BANKS (IN GHS)**

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. STANBIC BANK GHANA LIMITED	5,412,177,962	31.31	5,792,741,809.58	31.55	1,286
2. ABSA BANK GHANA LIMITED	1,539,633,447	8.91	1,612,919,271.51	8.79	940
3. GCB BANK LIMITED	1,458,986,525	8.44	1,551,328,757.30	8.45	5,467
4. ACCESS BANK GHANA LIMITED	1,356,900,635	7.85	1,462,042,071.97	7.96	524
5. ECOBANK GHANA LIMITED	1,315,317,261	7.61	1,351,339,117.37	7.36	7,557
6. GUARANTY TRUST BANK (GHANA) LTD	1,256,462,348	7.27	1,345,239,196.21	7.33	262
7. STANDARD CHARTERED BANK GHANA	1,245,335,115	7.20	1,344,594,960.99	7.32	2,234
8. CAL BANK LIMITED	929,368,318	5.38	974,212,332.91	5.31	910
9. CONSOLIDATED BANK GHANA LTD	856,340,908	4.95	913,349,998.44	4.98	262
10. FIDELITY BANK (GHANA) LIMITED	463,777,756	2.68	467,620,034.48	2.55	1,174
11. ZENITH BANK GHANA LIMITED	289,198,199	1.67	310,324,106.41	1.69	190
12. UNITED BANK FOR AFRICA GHANA LTD	287,576,640	1.66	298,558,480.23	1.63	120
13. FIRST NATIONAL BANK GHANA LTD	229,448,790	1.33	248,902,605.67	1.36	267
14. FIRST ATLANTIC BANK	211,261,228	1.22	222,592,197.75	1.21	53
15. SOCIETE GENERALE GHANA LIMITED	207,486,940	1.20	220,626,665.00	1.20	422
16. BANK OF AFRICA GHANA LIMITED	132,849,690	0.77	139,958,386.03	0.76	19
17. UNIVERSAL MERCHANT BANK LIMITED	73,236,619	0.42	78,358,172.63	0.43	145
18. ARB APEX BANK LIMITED	10,023,461	0.06	10,610,423.24	0.06	5
19. PRUDENTIAL BANK LIMITED	9,073,138	0.05	9,526,098.55	0.05	19
20. FBN BANK GHANA LIMITED	2,571,588	0.01	2,654,227.75	0.01	10
21. REPUBLIC BANK (GHANA) LTD	984,703	0.01	947,417.96	0.01	19
<b>TOTAL</b>	<b>17,288,011,271</b>	<b>100</b>	<b>18,358,446,331.98</b>	<b>100</b>	<b>21,885</b>

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

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. BLACK STAR BROKERAGE LIMITED	339,440,938	40.79	357,016,292.56	40.37	205
2. IC SECURITIES (GHANA) LIMITED.	193,371,000	23.24	207,568,544.36	23.47	104
3. EDC STOCKBROKERS LIMITED	140,276,776	16.86	150,628,792.46	17.03	58
4. STRATEGIC AFRICAN SECURITIES LIMITED	100,011,972	12.02	107,807,579.12	12.19	123
5. SIC BROKERAGE LIMITED	40,431,712	4.86	41,852,804.03	4.73	33
6. DATABANK BROKERAGE LIMITED.	5,734,975	0.69	6,149,529.29	0.70	43
7. APAKAN SECURITIES LIMITED	3,847,673	0.46	4,033,828.42	0.46	8
8. FIRSTBANC BROKERAGE SERVICES LIMITED.	3,494,679	0.42	3,619,396.90	0.41	17
9. CDH SECURITIES LIMITED	1,537,342	0.18	1,698,804.36	0.19	10
10. TEAK TREE BROKERAGE LIMITED	956,885	0.11	986,607.30	0.11	5
11. REPUBLIC SECURITIES GHANA LIMITED	906,149	0.11	914,200.74	0.10	9
12. NTHC SECURITIES LIMITED	721,835	0.09	710,878.99	0.08	1
13. PRUDENTIAL STOCKBROKERS LIMITED	624,531	0.08	654,846.95	0.07	5

14. FINCAP SECURITIES LIMITED	592,692	0.07	605,381.33	0.07	24
15. SERENGETI CAPITAL MARKETS LIMITED	193,650	0.02	199,353.96	0.02	1
<b>TOTAL</b>	<b>832,142,809</b>	<b>100</b>	<b>884,446,840.77</b>	<b>100</b>	

#### BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. STANBIC BANK GHANA LIMITED	5,515,464,880	32.70	5,902,472,757.03	32.97	1,282
2. ACCESS BANK GHANA LIMITED	1,660,282,571	9.84	1,753,393,938.86	9.79	490
3. ECOBANK GHANA LIMITED	1,517,160,200	8.99	1,570,782,869.78	8.77	7,577
4. GCB BANK LIMITED	1,508,191,177	8.94	1,591,870,230.38	8.89	5,446
5. ABSA BANK GHANA LIMITED	1,453,257,539	8.62	1,558,796,515.72	8.71	893
6. STANDARD CHARTERED BANK GHANA	1,419,251,690	8.41	1,514,576,411.12	8.46	2,239
7. CAL BANK LIMITED	927,774,012	5.50	988,795,898.65	5.52	638
8. GUARANTY TRUST BANK (GHANA) LIMITED	750,975,834	4.45	805,258,957.88	4.50	264
9. FIDELITY BANK (GHANA) LIMITED	422,945,863	2.51	439,225,978.68	2.45	1,183
10. CONSOLIDATED BANK GHANA LTD	370,670,536	2.20	380,103,603.96	2.12	250
11. ZENITH BANK GHANA LIMITED	349,509,952	2.07	377,329,732.14	2.11	196
12. FIRST ATLANTIC BANK	277,728,723	1.65	288,785,187.38	1.61	62
13. SOCIETE GENERALE GHANA LIMITED	217,767,349	1.29	230,785,014.54	1.29	431
14. FIRST NATIONAL BANK GHANA LIMITED	163,542,866	0.97	177,178,100.02	0.99	260
15. BANK OF AFRICA GHANA LIMITED	82,145,192	0.49	85,598,682.85	0.48	20
16. UNITED BANK FOR AFRICA GHANA LIMITED	67,411,839	0.40	69,580,338.11	0.39	108
17. UNIVERSAL MERCHANT BANK LIMITED	66,736,619	0.40	72,279,229.70	0.40	136
18. PRUDENTIAL BANK LIMITED	63,330,285	0.38	63,162,918.46	0.35	13
19. ARB APEX BANK LIMITED	12,183,807	0.07	12,546,286.13	0.07	12
20. REPUBLIC BANK (GHANA) LTD	11,884,703	0.07	11,194,236.26	0.06	22
21. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	5,000,000	0.03	5,388,382.53	0.03	1
22. FBN BANK GHANA LIMITED	3,658,588	0.02	3,749,443.28	0.02	14
<b>TOTAL</b>	<b>16,866,874,225</b>	<b>100</b>	<b>17,902,854,713.46</b>	<b>100</b>	<b>21,537</b>

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

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. BLACK STAR BROKERAGE LIMITED	346,962,437	27.58	365,386,750.13	27.16	184
2. EDC STOCKBROKERS LIMITED	234,322,471	18.63	256,117,930.75	19.04	69
3. IC SECURITIES (GHANA) LIMITED.	214,676,788	17.07	229,296,191.53	17.05	164
4. STRATEGIC AFRICAN SECURITIES LIMITED	157,992,764	12.56	168,412,918.89	12.52	160
5. DATABANK BROKERAGE LIMITED.	133,963,561	10.65	147,203,844.90	10.94	105
6. SIC BROKERAGE LIMITED	66,889,996	5.32	71,013,740.90	5.28	75
7. BULLION SECURITIES LIMITED	33,909,840	2.70	36,980,929.13	2.75	4
8. REPUBLIC SECURITIES GHANA LIMITED	27,675,480	2.20	27,908,743.06	2.07	101
9. UMB STOCKBROKERS LIMITED	14,762,919	1.17	15,510,983.28	1.15	19
10. APAKAN SECURITIES LIMITED	14,155,826	1.13	14,904,348.93	1.11	12

<b>11. FIRSTBANC BROKERAGE SERVICES LIMITED.</b>	6,978,643	0.55	6,630,813.65	0.49	27
<b>12. FINCAP SECURITIES LIMITED</b>	1,573,420	0.13	1,577,773.89	0.12	9
<b>13. TEAK TREE BROKERAGE LIMITED</b>	1,252,164	0.10	1,191,531.18	0.09	33
<b>14. PRUDENTIAL STOCKBROKERS LIMITED</b>	1,189,062	0.09	1,240,024.39	0.09	7
<b>15. CHAPEL HILL DENHAM SECURITIES GHANA LTD</b>	1,072,820	0.09	1,242,212.21	0.09	10
<b>16. CDH SECURITIES LIMITED</b>	311,347	0.02	304,284.47	0.02	6
<b>17. AMBER SECURITIES LIMITED</b>	273,000	0.02	274,582.31	0.02	14
<b>TOTAL</b>	<b>1,257,962,538</b>	<b>100</b>	<b>1,345,197,603.60</b>	<b>100</b>	<b>1,000</b>

#### SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
<b>1. ACCESS BANK GHANA LIMITED</b>	10,000,000	32.48	10,319,910.56	32.36	1
<b>2. ABSA BANK GHANA LIMITED</b>	10,000,000	32.48	10,334,518.89	32.40	1
<b>3. GUARANTY TRUST BANK (GHANA) LIMITED</b>	10,000,000	32.48	10,428,688.33	32.70	1
<b>4. ECOBANK GHANA LIMITED</b>	775,085	2.52	801,904.39	2.51	6
<b>5. STANDARD CHARTERED BANK GHANA</b>	10,000	0.03	10,193.37	0.03	1
<b>TOTAL</b>	<b>30,785,085</b>	<b>100</b>	<b>31,895,215.54</b>	<b>100</b>	<b>10</b>

#### BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
<b>1. ABSA BANK GHANA LIMITED</b>	10,000,000	32.48	10,428,688.33	32.70	1
<b>2. GUARANTY TRUST BANK (GHANA) LIMITED</b>	10,000,000	32.48	10,334,518.89	32.40	1
<b>3. STANBIC BANK GHANA LIMITED</b>	10,000,000	32.48	10,319,910.56	32.36	1
<b>4. ECOBANK GHANA LIMITED</b>	775,085	2.52	801,904.39	2.51	6
<b>5. STANDARD CHARTERED BANK GHANA</b>	10,000	0.03	10,193.37	0.03	1
<b>TOTAL</b>	<b>30,785,085</b>	<b>100</b>	<b>31,895,215.54</b>	<b>100</b>	<b>10</b>

**P. CUMULATIVE RANKING OF BANKS AND BROKER-DEALERS- (JAN- JUNE 2021)**

**SELL SIDE – BANKS (IN GHS)**

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. STANBIC BANK GHANA LIMITED	27,197,535,753	27.61	28,463,133,906.06	27.81	7,383
2. STANDARD CHARTERED BANK GHANA	11,855,827,665	12.04	12,358,414,639.73	12.07	10,046
3. GCB BANK LIMITED	10,532,876,884	10.69	10,761,288,107.81	10.51	32,139
4. ACCESS BANK GHANA LIMITED	9,987,538,284	10.14	10,482,497,514.66	10.24	3,251
5. ABSA BANK GHANA LIMITED	8,471,821,721	8.60	8,918,992,506.15	8.71	5,271
6. ECOBANK GHANA LIMITED	7,240,655,000	7.35	7,394,412,643.54	7.22	40,770
7. CAL BANK LIMITED	5,449,705,671	5.53	5,597,647,104.82	5.47	6,150
8. CONSOLIDATED BANK GHANA LTD	4,603,883,972	4.67	4,762,744,699.21	4.65	1,599
9. GUARANTY TRUST BANK (GHANA) LTD	4,380,971,056	4.45	4,572,693,063.68	4.47	1,563
10. FIRST NATIONAL BANK GHANA LTD	1,838,037,347	1.87	1,912,704,431.92	1.87	1,381
11. ZENITH BANK GHANA LIMITED	1,577,372,948	1.60	1,642,777,822.81	1.60	1,505
12. FIDELITY BANK (GHANA) LIMITED	1,467,356,717	1.49	1,461,643,651.05	1.43	5,840
13. SOCIETE GENERALE GHANA LIMITED	1,208,301,380	1.23	1,271,750,655.71	1.24	2,504
14. UNITED BANK FOR AFRICA GHANA LTD	955,494,302	0.97	976,908,395.20	0.95	606
15. FIRST ATLANTIC BANK	647,283,345	0.66	679,466,293.33	0.66	153
16. BANK OF AFRICA GHANA LIMITED	508,794,907	0.52	531,681,733.41	0.52	128
17. PRUDENTIAL BANK LIMITED	190,203,609	0.19	189,703,674.99	0.19	142
18. FBN BANK GHANA LIMITED	142,306,051	0.14	145,687,910.65	0.14	54
19. UNIVERSAL MERCHANT BANK LIMITED	134,733,338	0.14	140,621,148.06	0.14	683
20. REPUBLIC BANK (GHANA) LTD	87,524,782	0.09	78,150,471.93	0.08	143
21. ARB APEX BANK LIMITED	10,671,461	0.01	11,258,423.24	0.01	6
22. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	2,000,000	0.00	2,148,040.84	0.00	1
<b>TOTAL</b>	<b>98,490,896,193</b>	<b>100</b>	<b>102,356,326,838.80</b>	<b>100</b>	<b>121,318</b>

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

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. IC SECURITIES (GHANA) LIMITED.	1,513,553,228	32.69	1,615,593,685.66	32.93	865
2. BLACK STAR BROKERAGE LIMITED	1,486,198,445	32.10	1,567,659,762.78	31.96	898
3. STRATEGIC AFRICAN SECURITIES LIMITED	479,503,892	10.36	505,199,189.54	10.30	669
4. EDC STOCKBROKERS LIMITED	429,519,424	9.28	456,139,673.53	9.30	275
5. DATABANK BROKERAGE LIMITED.	255,899,158	5.53	269,889,858.32	5.50	303
6. SIC BROKERAGE LIMITED	146,686,138	3.17	152,072,129.35	3.10	124
7. BULLION SECURITIES LIMITED	121,312,900	2.62	131,495,543.55	2.68	6
8. APAKAN SECURITIES LIMITED	117,751,242	2.54	125,928,982.54	2.57	28
9. CDH SECURITIES LIMITED	21,239,355	0.46	20,392,443.91	0.42	83
10. UMB STOCKBROKERS LIMITED	13,320,403	0.29	14,344,813.99	0.29	38

11. REPUBLIC SECURITIES GHANA LIMITED	13,234,546	0.29	13,818,924.22	0.28	113
12. FINCAP SECURITIES LIMITED	12,049,485	0.26	13,152,850.06	0.27	86
13. FIRSTBANC BROKERAGE SERVICES LIMITED.	8,790,596	0.19	9,084,944.65	0.19	48
14. PRUDENTIAL STOCKBROKERS LIMITED	3,225,731	0.07	3,262,470.29	0.07	32
15. TEAK TREE BROKERAGE LIMITED	3,063,751	0.07	3,096,134.72	0.06	25
16. NTHC SECURITIES LIMITED	2,207,490	0.05	2,142,052.87	0.04	41
17. AMBER SECURITIES LIMITED	1,300,900	0.03	1,388,624.39	0.03	9
18. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	512,083	0.01	533,286.42	0.01	4
19. SERENGETI CAPITAL MARKETS LIMITED	230,650	0.00	239,326.64	0.00	3
<b>TOTAL</b>	<b>4,149,864,875</b>	<b>100</b>	<b>4,905,434,697.43</b>	<b>100</b>	<b>3,650</b>

#### BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE% BY VALUE	TOTAL TRADES
1. STANBIC BANK GHANA LIMITED	29,620,800,693	35	31,000,574,602.31	34.80	7,189
2. STANDARD CHARTERED BANK GHANA	13,499,003,579	16	14,095,729,944.99	15.82	10,129
3. GCB BANK LIMITED	9,704,387,048	11	9,801,456,332.00	11.00	32,083
4. ECOBANK GHANA LIMITED	7,799,610,033	9	7,999,562,324.37	8.98	40,889
5. ABSA BANK GHANA LIMITED	7,196,543,926	8	7,617,845,164.45	8.55	5,060
6. CONSOLIDATED BANK GHANA LTD	3,371,010,055	4	3,443,941,523.78	3.87	1,488
7. CAL BANK LIMITED	3,066,732,793	4	3,198,814,515.85	3.59	4,821
8. GUARANTY TRUST BANK (GHANA) LIMITED	3,055,931,198	4	3,167,426,154.26	3.56	1,509
9. ZENITH BANK GHANA LIMITED	1,717,864,215	2	1,795,805,248.21	2.02	1,469
10. FIDELITY BANK (GHANA) LIMITED	1,700,729,312	2	1,727,702,434.19	1.94	5,992
11. FIRST NATIONAL BANK GHANA LIMITED	1,569,818,453	2	1,646,595,665.30	1.85	1,392
12. SOCIETE GENERALE GHANA LIMITED	1,145,892,330	1	1,210,648,979.51	1.36	2,467
13. FIRST ATLANTIC BANK	710,295,258	1	742,492,156.64	0.83	177
14. PRUDENTIAL BANK LIMITED	545,077,808	1	557,463,941.09	0.63	122
15. UNITED BANK FOR AFRICA GHANA LIMITED	367,788,501	0	365,661,226.01	0.41	572
16. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	352,241,390	0	358,410,523.16	0.40	31
17. UNIVERSAL MERCHANT BANK LIMITED	120,590,935	0	128,331,661.08	0.14	667
18. FBN BANK GHANA LIMITED	109,019,051	0	104,807,085.00	0.12	58
19. REPUBLIC BANK (GHANA) LTD	103,305,591	0	91,509,377.16	0.10	148
20. NATIONAL INVESTMENT BANK	22,660,535	0	21,726,127.84	0.02	1
<b>TOTAL</b>	<b>85,779,302,704</b>	<b>100</b>	<b>89,076,504,987.20</b>	<b>100</b>	<b>116,264</b>

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

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. IC SECURITIES (GHANA) LIMITED.	1,521,106,065	24.39	1,618,854,203.21	24.63	973
2. BLACK STAR BROKERAGE LIMITED	1,488,107,647	23.86	1,565,652,285.79	23.82	996
3. STRATEGIC AFRICAN SECURITIES LIMITED	857,022,671	13.74	898,325,472.68	13.67	940
4. DATABANK BROKERAGE LIMITED.	811,880,033	13.02	864,587,121.58	13.15	587
5. EDC STOCKBROKERS LIMITED	732,387,278	11.74	780,047,177.13	11.87	318
6. SIC BROKERAGE LIMITED	333,688,032	5.35	346,225,436.40	5.27	368
7. REPUBLIC SECURITIES GHANA LIMITED	221,805,517	3.56	220,949,683.58	3.36	758
8. BULLION SECURITIES LIMITED	59,888,510	0.96	64,147,312.69	0.98	44
9. APAKAN SECURITIES LIMITED	55,629,751	0.89	58,611,747.73	0.89	78
10. FIRSTBANC BROKERAGE SERVICES LIMITED.	30,769,063	0.49	29,920,729.60	0.46	78
11. UMB STOCKBROKERS LIMITED	28,233,380	0.45	29,874,122.94	0.45	148
12. CDH SECURITIES LIMITED	23,280,684	0.37	21,838,489.51	0.33	98
13. UMB INVEST. HOLDINGS	22,546,092	0.36	23,825,832.44	0.36	154
14. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	21,148,006	0.34	20,611,402.41	0.31	54
15. FINCAP SECURITIES LIMITED	16,010,135	0.26	16,138,698.17	0.25	36
16. PRUDENTIAL STOCKBROKERS LIMITED	5,612,085	0.09	5,679,244.31	0.09	12
17. TEAK TREE BROKERAGE LIMITED	3,520,329	0.06	3,410,530.95	0.05	6
18. AMBER SECURITIES LIMITED	2,605,900	0.04	2,702,456.77	0.04	1
<b>TOTAL</b>	<b>6,236,925,366</b>	<b>100</b>	<b>6,573,280,052.84</b>	<b>100</b>	<b>5,687</b>

**SELL SIDE (IN USD)**

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ECOBANK GHANA LIMITED	45,405,038	34.08	47,084,778.38	34.08	93
2. GUARANTY TRUST BANK (GHANA) LIMITED	29,250,000	21.96	30,562,342.49	22.12	5
3. ABSA BANK GHANA LIMITED	28,230,601	21.19	29,303,709.54	21.21	15
4. ACCESS BANK GHANA LIMITED	20,587,970	15.45	21,295,330.72	15.42	16
5. STANDARD CHARTERED BANK GHANA	8,678,247	6.51	8,964,091.55	6.49	22
6. DATABANK BROKERAGE LIMITED.	484,500	0.36	324,153.78	0.23	3
7. CAL BANK LIMITED	296,668	0.22	306,679.47	0.22	2
8. ZENITH BANK GHANA LIMITED	168,385	0.13	173,022.45	0.13	1
9. FIDELITY BANK (GHANA) LIMITED	50,000	0.04	50,000.04	0.04	1
10. FIRST NATIONAL BANK GHANA LIMITED	48,000	0.04	51,361.64	0.04	1
11. STANBIC BANK GHANA LIMITED	27,247	0.02	28,000.48	0.02	1
<b>TOTAL</b>	<b>133,226,656</b>	<b>100</b>	<b>138,143,470.54</b>	<b>100</b>	<b>160</b>



**BUY SIDE (IN USD)**

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ECOBANK GHANA LIMITED	36,993,333	27.77	38,364,522.73	27.77	85
2. STANBIC BANK GHANA LIMITED	32,027,247	24.04	33,444,184.03	24.21	4
3. GUARANTY TRUST BANK (GHANA) LIMITED	29,500,000	22.14	30,562,035.57	22.12	6
4. ABSA BANK GHANA LIMITED	18,193,261	13.66	18,805,838.00	13.61	8
5. ACCESS BANK GHANA LIMITED	10,492,500	7.88	10,826,628.78	7.84	13
6. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	1,500,000	1.13	1,584,259.42	1.15	1
7. FBN BANK GHANA LIMITED	1,000,000	0.75	1,059,250.39	0.77	1
8. STANDARD CHARTERED BANK GHANA	880,801	0.66	925,249.84	0.67	20
9. REPUBLIC SECURITIES GHANA LIMITED	667,453	0.50	701,206.03	0.51	6
10. CAL BANK LIMITED	593,336	0.45	616,647.01	0.45	4
11. DATABANK BROKERAGE LIMITED.	484,500	0.36	324,153.78	0.23	3
12. ZENITH BANK GHANA LIMITED	402,227	0.30	413,765.03	0.30	3
13. UMB INVEST. HOLDINGS	186,858	0.14	198,605.71	0.14	1
14. BLACK STAR BROKERAGE LIMITED	97,850	0.07	99,985.08	0.07	1
15. FIRST NATIONAL BANK GHANA LIMITED	96,000	0.07	102,205.66	0.07	2
16. EDC STOCKBROKERS LIMITED	61,290	0.05	64,933.44	0.05	1
17. FIDELITY BANK (GHANA) LIMITED	50,000	0.04	50,000.04	0.04	1
<b>TOTAL</b>	<b>133,226,656</b>	<b>100</b>	<b>138,143,470.54</b>	<b>100</b>	<b>160</b>

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