

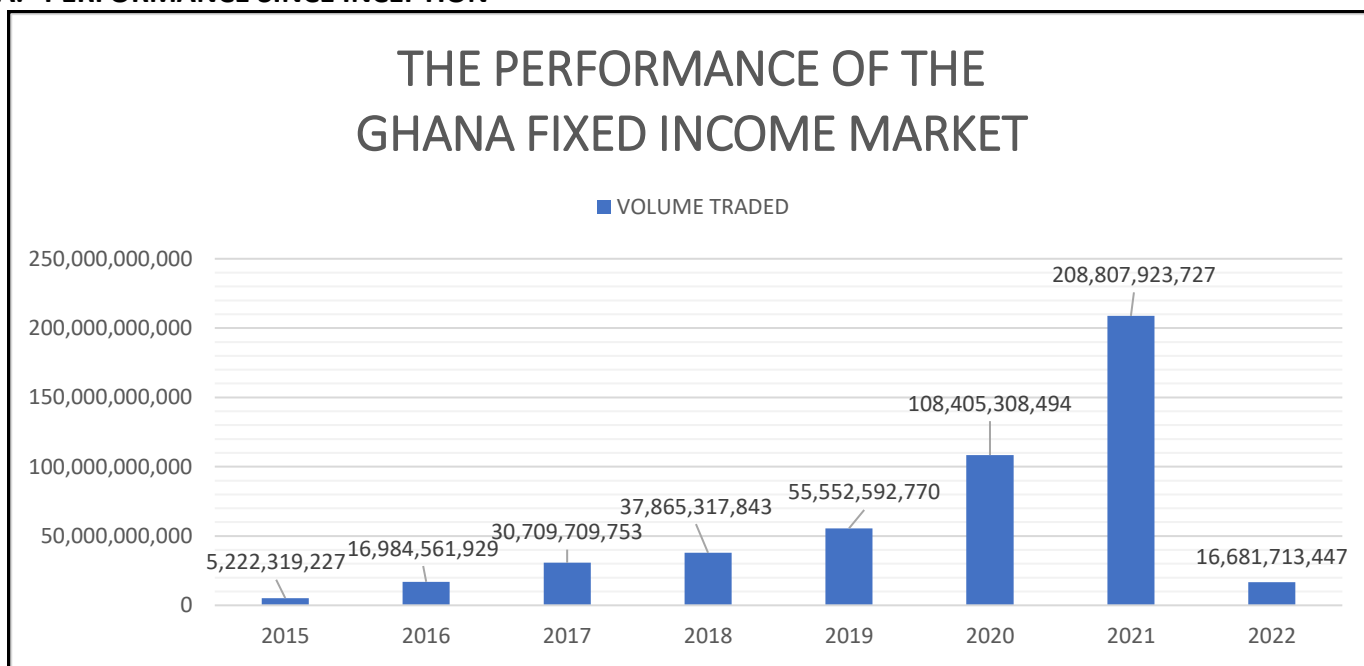
# FIXED INCOME MARKET REPORT

JANUARY 2022



<b>TABLES</b>	<b>PAGE NUMBER</b>
<b>Table A PERFORMANCE SINCE INCEPTION</b>	<b>1</b>
<b>Table B SUMMARY TRADE STATISTICS</b>	<b>1</b>
<b>Table C SUMMARY OUTSTANDING SECURITIES AS AT JANUARY 2022</b>	<b>1</b>
<b>Table D SUMMARY SECURITIES AS AT JANUARY 2022</b>	<b>1</b>
<b>Table E SECURITIES TRADED FOR JANUARY 2022</b>	<b>2</b>
<b>Table F SUMMARY OF SECONDARY MARKET TRADES FOR THE MONTH OF JANUARY 2022</b>	<b>3</b>
<b>Table G SUMMARY OF VOLUME OF TRADES</b>	<b>4</b>
<b>Table H TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT JANUARY 2022</b>	<b>4</b>
<b>Table I GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR JANUARY 2022</b>	<b>5</b>
<b>Table J TOTAL OUTSTANDING CORPORATE SECURITIES AS AT JANUARY 2022</b>	<b>5</b>
<b>Table K ALL CORPORATE BOND LISTINGS DONE ON THE DEBT MARKET SINCE INCEPTION</b>	<b>5</b>
<b>Table L CORPORATE IN FOCUS</b>	<b>6</b>
<b>Table M RANKING OF BANKS AND BROKER-DEALERS-JANUARY 2022</b>	<b>7</b>

## A. PERFORMANCE SINCE INCEPTION



\* Year 2015 is from August to December and 2022 is for January only

All other years are from Jan-Dec

## B. SUMMARY OF TRADE STATISTICS

JANUARY			PERCENTAGE CHANGE (%)
	2022	2021	JANUARY
Volume Traded	16,681,713,447	18,148,360,493	-8.08%
Value Traded	16,841,780,378.21	18,438,465,265.15	-8.65%
No. of Trades	48,851	19,536	152.38%

## C. SUMMARY OF OUTSTANDING SECURITIES AS AT JANUARY 2022

	2022		2021	
	Government	Corporate	Government	Corporate
Volume Traded	14,978,985,069	1,702,728,378	17,104,910,580	1,043,449,913
Outstanding Securities	150,346,972,058	31,228,999,796	127,462,711,435	24,958,490,711
Contribution to Market Size	82.80	17.20	83.63	16.37

## D. SUMMARY SECURITIES AS AT JANUARY 2022

Benchmark Securities	3	7yr Government bond	1
		10yr Government bond	1
		15yr Government bond	1
Non-Benchmark Securities	47	3yr Government bond	14
		4yr Government bond	1
		5yr Government bond	13
		6yr Government bond	5
		7yr Government bond	4
		10yr Government bond	5

		15yr Government bond	4
		20yr Government bond	1
Treasury Notes	12	2yr Government note	12
Treasury Bills	75	364-day bill	28
		182-day bill	26
		91-day bill	13
		182-day Cocoa Bill	8
Local US dollar 3-year bond	4	3yr Government bond	2
		5 yr Government bond	2
Eurobond	9		
Corporate Bonds	43	Letshego Ghana Plc	18
		Bayport Financial Services (Ghana)	7
		Izwe Savings and Loans Ghana	4
		E.S.L.A. Plc	5
		Bond Savings and Loans Ltd	5
		Quantum Terminal Ltd	1
		Dalex Finance and Leasing Company Ltd	1
		Daakye Trust Plc	2
<b>TOTAL</b>	<b>193</b>		

#### E. SECURITIES TRADED FOR JANUARY 2022

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES
ESLA	7 YR FXR BOND	2,392,178	2,474,656.01	10
ESLA	10 YR FXR BOND	68,726,752	74,357,562.75	5
ESLA	12 YR FXR BOND	179,230,945	180,617,606.44	125
BAYPORT FINANCIAL	3 YR FXR BOND	76,799	77,991.48	1
DAAKYE TRUST PLC	7 YR FXR BOND	115,000	120,440.39	2
DAAKYE TRUST PLC	10 YR FXR BOND	2,336,609	2,474,187.06	8
GOVT OF GHANA	91-DAY BILL	602,251,991	587,097,610.81	25,258
GOVT OF GHANA	182-DAY BILL	63,489,830	60,562,123.54	1,865
GOVT OF GHANA	364-DAY BILL	372,102,935	329,144,351.79	738
GOVT OF GHANA	2-YEAR NOTE	1,414,200,553	1,473,340,507.41	1,284
GOVT OF GHANA	3-YEAR BOND	2,826,062,356	2,913,185,673	3,899
GOVT OF GHANA	5-YEAR BOND	3,841,561,282	3,946,138,955	1,932
GOVT OF GHANA	6-YEAR BOND	2,395,030,553	2,449,875,812	1,745
GOVT OF GHANA	7-YEAR BOND	361,183,260	375,626,740.47	528
GOVT OF GHANA	10-YEAR BOND	1,782,986,947	1,722,272,898.32	1,652
GOVT OF GHANA	15-YEAR BOND	1,316,510,239	1,345,153,665.75	102
GOVT OF GHANA	20-YEAR BOND	3,605,123	4,006,118.43	25
COCOA BOARD	182-DAY BILL	1,397,273,989	1,322,673,010.06	9,634
ABSA	182 DAY BILL	52,576,106	52,580,468.98	38
<b>TOTAL</b>		<b>16,681,713,447</b>	<b>16,841,780,380</b>	<b>48,851</b>

## F. SUMMARY OF SECURITIES TRADED FOR THE MONTH OF JANUARY

	2022			2021		
	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES
<b>GOVERNMENT</b>	14,978,985,069	15,206,404,456	39,028	17,104,910,580	17,446,125,013	17,108
<b>CORPORATE</b>	1,702,728,378	1,635,375,922	9,823	1,043,449,913	992,340,252	2,248
<b>TOTAL</b>	<b>16,681,713,447</b>	<b>16,841,780,380</b>	<b>48,851</b>	<b>18,148,360,493</b>	<b>18,438,465,265</b>	<b>19,356</b>

## G. SUMMARY OF VOLUME OF TRADES

MONTH	OTC			BLOOMBERG		
	2022	2021	2020	2022	2021	2020
January	16,681,398,540	17,959,255,446	7,412,700,902	314,907,000	189,105,047	384,377,000
February		14,553,075,549	5,437,811,446		587,231,448	946,241,000
March		26,437,450,219	7,835,083,639		245,599,000	391,301,319
April		15,433,609,905	8,677,755,191		466,487,000	510,517,860
May		13,192,358,245	8,206,028,791		380,148,000	683,328,351
June		17,447,748,330	8,470,530,566		715,271,080	564,060,760
July		18,711,013,388	9,494,076,220		750,671,005	526,659,244
August		13,241,675,921	5,364,946,594		653,798,000	345,914,390
September		13,408,458,987	8,506,805,829		672,355,448	977,613,474
October		17,058,588,595	10,246,813,999		501,883,000	20,000,000
November		14,196,203,112	10,002,832,359		338,356,000	56,000,000
December		16,281,880,974	13,293,709,560		223,151,000	50,200,000
<b>TOTAL</b>	<b>16,681,398,540</b>	<b>197,921,318,671</b>	<b>102,949,095,096</b>	<b>314,907,000</b>	<b>5,724,056,028</b>	<b>5,456,213,398</b>

MONTH	CAPIZAR			TOTAL		
	2022	2021	2020	2022	2021	2020
January	-	-	-	16,681,713,447	18,148,360,493	7,797,077,902
February		-	102,000		15,140,056,997	6,384,052,446
March		150,000	58,000		26,683,199,219	8,226,384,958
April		100,000	-		15,900,196,905	9,188,273,051
May		-	-		13,572,506,245	8,889,357,142
June		-	-		18,163,019,410	9,034,591,326
July		-	200,000		19,461,684,393	10,020,735,464
August		-	809,000		13,895,473,921	5,710,860,984
September		-	-		14,080,814,435	9,484,419,303
October		-	-		17,560,471,595	10,266,813,999
November		-	-		19,697,108,140	10,058,832,359
December		-	-		16,505,031,974	13,343,909,560
<b>TOTAL</b>	<b>-</b>	<b>250,000</b>	<b>1,169,000</b>	<b>16,681,713,447</b>	<b>208,807,923,727</b>	<b>108,405,308,494</b>

## NUMBER OF TRADES (2020 TO 2022)

MONTH	OTC			BLOOMBERG		
	2022	2021	2020	2022	2021	2020
January	48,659	19,317	13,396	192	39	116
February		18,409	12,020		173	83
March		23,770	13,876		230	103
April		20,569	11,638		280	149

May		20,684	13,141		160	159
June		22,556	17,049		194	153
July		34,100	15,281		320	179
August		44,863	14,868		283	158
September		36,951	18,476		249	146
October		34,791	16,657		192	1
November		31,859	16,857		198	6
December		36,737	17,526		214	6
<b>TOTAL</b>	<b>48,659</b>	<b>344,606</b>	<b>180,785</b>	<b>192</b>	<b>2,532</b>	<b>1,259</b>
<b>MONTH</b>	<b>CAPIZAR</b>			<b>TOTAL</b>		
	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2022</b>	2021	2020
January	-	-	-	48,851	19,356	13,512
February		-	1		18,573	12,103
March		4	1		24,004	13,979
April		1	-		20,856	11,787
May		-	-		20,847	13,300
June		-	-		22,750	17,202
July		-	2		34,420	15,460
August		-	4		45,146	15,026
September		-	-		37,200	18,622
October		-	-		34,983	16,658
November		-	-		32,057	16,863
December		-	-		36,951	17,532
<b>TOTAL</b>	<b>-</b>	<b>5</b>	<b>8</b>	<b>48,851</b>	<b>347,143</b>	<b>182,044</b>

#### H. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT JANUARY 2022

	<u>2022</u>	<u>2021</u>
<u>TENOR OF SECURITY</u>	<u>AMOUNT GH¢</u>	<u>AMOUNT GH¢</u>
91-DAY	10,066,923,253	10,030,724,262
182-DAY	4,627,353,374	2,856,507,214
364-DAY	8,457,436,985	4,360,423,406
2-YEAR	20,145,373,929	16,867,060,184
3-YEAR	26,945,809,812	30,329,795,126
4-YEAR	541,360,000	-
5-YEAR	27,600,028,209	23,045,719,261
6-YEAR	9,992,025,523	5,754,363,622
7-YEAR	8,826,551,833	5,701,505,996
10-YEAR	15,898,356,613	12,601,768,991
15-YEAR	15,698,997,347	15,292,971,764
20-YEAR	1,546,755,180	338,598,098
<b>TOTAL</b>	<b>150,346,972,058</b>	<b>127,462,711,435</b>

<u>LOCAL US DOLLAR BONDS</u>	<u>2022</u>	<u>2021</u>
<u>TENOR OF SECURITY</u>	<u>AMOUNT IN USD</u>	<u>AMOUNT IN USD</u>
3-YEAR	462,905,181	388,905,181
5-YEAR	168,984,182	-
<b>TOTAL</b>	<b>631,889,363</b>	<b>388,905,181</b>

**I. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR JANUARY 2022**

SECURITY	AMOUNT TENDERED (GHS' M)	AMOUNT ACCEPTED (GHS' M)
91-Day bills	3,349.83	3,348.65
182-Day bills	654.06	651.93
364-Day bills	410.24	410.24
6-year bond	1,320.66	1,320.66
<b>TOTAL</b>	<b>5,734.79</b>	<b>5,731.48</b>

SOURCE: BANK OF GHANA

**THE CORPORATE CORNER**

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

ISSUER	AS AT JANUARY 2022	AS AT JANUARY 2021
	AMOUNT GH¢	AMOUNT GH¢
Izwe Loans Ltd.	72,000,000	56,000,000
Letshego Ghana	298,690,000	229,330,000
Edendale Properties Ltd.	-	-
Bayport Financial Services	271,320,494	349,680,000
ESLA Ltd.	8,702,782,690	7,629,522,362
Bond Savings & Loans Ltd	70,400,000	70,400,000
Quantum Terminal Ltd.	40,000,000	40,000,000
Dalex Finance Company	20,000,000	20,000,000
Daakye Trust Plc	2,453,171,577	1,392,581,000
<b>TOTAL</b>	<b>11,928,364,761</b>	<b>9,152,503,362</b>

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

Name of Issuer	Number	Amount Raised GH¢ million	Shelf Registration GH¢ million
Izwe Savings and Loans Ltd	6	181.899	150
Letshego Ghana	27	298.69	300
Edendale Properties Ltd	6	34.15	50
Bayport Financial Services	14	424.99	500
Ghana Home Loans	2	19.00	380
PBC Ltd	2	362.30	400
ESLA Ltd	5	8,702.78	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	2,453.17	5,500
<b>TOTAL</b>	<b>84</b>	<b>12,612.38</b>	<b>17,670.00</b>

## L. CORPORATE ISSUER IN FOCUS

Company Profile	
Registered Name of Company	Izwe Savings and Loans Plc
Nature of Business	Financial services
Year Listed on GFIM	2014
Sponsoring Brokers	Databank Brokerage Limited
Trading Symbol	ILL
Total Number of Tranches	14
Total Number of Series Listed	15
Total Value of Bonds Issued	GH¢181.89 million
Total Number of Bonds Matured	10
Total value of Bonds Matured	GH¢109.89 million
Total Number of Bonds Outstanding	4
Total Value of Bonds Outstanding	GH¢72 million
Tenors	6 years and above
Bond Profile	Senior Fixed Rate Bond



**M. RANKING OF BANKS AND BROKER-DEALERS – (JANUARY 2022)**

**SELL SIDE – BANKS (IN GHS)**

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. STANBIC BANK GHANA LIMITED	3,677,380,199	23.58	3,690,720,651.84	23.39	1,151
2. GCB BANK LIMITED	1,813,187,463	11.62	1,841,877,678.09	11.67	7,994
3. ECOBANK GHANA LIMITED	1,429,726,035	9.17	1,449,662,908.54	9.19	7,858
4. FIDELITY BANK (GHANA) LIMITED	1,415,789,339	9.08	1,429,614,857.31	9.06	14,189
5. ABSA BANK GHANA LIMITED	1,375,819,664	8.82	1,379,350,443.35	8.74	1,065
6. STANDARD CHARTERED BANK GHANA	1,357,718,225	8.70	1,347,032,134.23	8.54	12,319
7. ACCESS BANK GHANA LIMITED	1,267,674,063	8.13	1,299,290,183.49	8.23	565
8. CONSOLIDATED BANK GHANA LTD	1,197,014,027	7.67	1,240,818,308.80	7.86	373
9. CAL BANK LIMITED	743,252,948	4.76	748,582,255.88	4.74	1,015
10. FIRST NATIONAL BANK GHANA LTD	241,123,851	1.55	254,404,122.25	1.61	66
11. BANK OF AFRICA GHANA LIMITED	232,987,548	1.49	235,019,819.16	1.49	46
12. ZENITH BANK GHANA LIMITED	219,386,810	1.41	227,964,564.70	1.44	403
13. GUARANTY TRUST BANK (GHANA) LTD	195,968,177	1.26	207,445,749.46	1.31	296
14. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	119,811,000	0.77	123,733,704.65	0.78	11
15. UNITED BANK FOR AFRICA GH LTD	85,276,285	0.55	80,594,021.76	0.51	120
16. SOCIETE GENERALE GHANA LIMITED	67,631,491	0.43	68,377,308.38	0.43	422
17. NATIONAL INVESTMENT BANK	52,714,000	0.34	50,683,802.99	0.32	3
18. FBN BANK GHANA LIMITED	48,994,066	0.31	48,355,742.11	0.31	80
19. UNIVERSAL MERCHANT BANK LTD	32,814,211	0.21	34,156,030.50	0.22	148
20. PRUDENTIAL BANK LIMITED	11,791,000	0.08	12,187,498.62	0.08	13
21. FIRST ATLANTIC BANK	11,611,812	0.07	9,530,991.63	0.06	7
22. REPUBLIC BANK (GHANA) LTD	-	-	-	-	-
23. ARB APEX BANK LIMITED	-	-	-	-	-
24. AGRICULTURAL DEVELOPMENT BANK	-	-	-	-	-
<b>TOTAL</b>	<b>15,598,522,794</b>	<b>100</b>	<b>15,780,224,255.80</b>	<b>100</b>	<b>48,144</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	205,834,397	38.02	205,325,037.81	37.61	135
2. IC SECURITIES (GHANA) LIMITED.	87,149,558	16.10	91,788,140.03	16.81	41
3. EDC STOCKBROKERS LIMITED	85,576,962	15.81	87,910,654.80	16.10	28
4. SIC BROKERAGE LIMITED	57,655,456	10.65	55,747,620.57	10.21	12
5. DATABANK BROKERAGE LIMITED.	43,645,429	8.06	43,636,696.14	7.99	33
6. STRATEGIC AFRICAN SECURITIES LIMITED	23,425,946	4.33	24,553,178.46	4.50	40
7. CDH SECURITIES LIMITED	19,245,729	3.55	17,841,372.58	3.27	13
8. UMB STOCKBROKERS LIMITED	6,828,967	1.26	6,749,525.74	1.24	21
9. FINCAP SECURITIES LIMITED	3,507,432	0.65	3,557,430.15	0.65	23
10. APAKAN SECURITIES LIMITED	3,321,932	0.61	3,526,335.78	0.65	6

11. BULLION SECURITIES LIMITED	2,106,628	0.39	2,227,883.33	0.41	4
12. FIRSTBANC BROKERAGE SERVICES LTD	1,247,748	0.23	1,245,418.04	0.23	10
13. REPUBLIC SECURITIES GHANA LIMITED	889,769	0.16	855,792.04	0.16	19
14. PRUDENTIAL STOCKBROKERS LIMITED	494,730	0.09	503,191.06	0.09	1
15. TEAK TREE BROKERAGE LIMITED	388,172	0.07	389,045.05	0.07	8
16. SAVVY SECURITIES LIMITED	97,538	0.02	99,999.86	0.02	1
17. CHAPEL HILL DENHAM SECURITIES GH LTD	8,948	0.00	8,610.59	0.00	3
18. AMBER SECURITIES	-	-	-	-	-
19. OBSIDIAN ACHERNAR	-	-	-	-	-
20. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
21. SBG SECURITIES GHANA LTD	-	-	-	-	-
22. SERENGENTI SECURITIES LTD	-	-	-	-	-
23. NTHC SECURITIES LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
<b>TOTAL</b>	<b>541,425,341</b>	<b>100</b>	<b>545,965,932</b>	<b>100</b>	<b>398</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	3,352,827,444	22.86	3,360,051,224.82	22.68	1,055
2. GCB BANK LIMITED	1,997,336,628	13.62	2,009,417,336.79	13.56	7,953
3. ECOBANK GHANA LIMITED	1,438,458,007	9.81	1,457,123,378.32	9.83	7,823
4. FIDELITY BANK (GHANA) LIMITED	1,406,899,088	9.59	1,418,125,303.30	9.57	14,092
5. ACCESS BANK GHANA LIMITED	1,234,352,100	8.42	1,261,959,181.58	8.52	502
6. ABSA BANK GHANA LIMITED	1,090,642,143	7.44	1,099,216,396.87	7.42	1,012
7. CAL BANK LIMITED	954,905,785	6.51	961,021,352.77	6.49	780
8. CONSOLIDATED BANK GHANA LTD	789,241,837	5.38	812,573,510.47	5.48	389
9. STANDARD CHARTERED BANK GH	695,695,658	4.74	690,409,913.92	4.66	12,292
10. ZENITH BANK GHANA LIMITED	410,272,045	2.80	425,099,634.21	2.87	455
11. BANK OF AFRICA GHANA LIMITED	289,992,308	1.98	291,657,217.27	1.97	60
12. GUARANTY TRUST BANK (GH) LTD	195,304,876	1.33	206,271,634.18	1.39	292
13. FIRST NATIONAL BANK GHANA LTD	193,681,040	1.32	205,322,044.55	1.39	45
14. UNITED BANK FOR AFRICA GHANA LTD	178,722,427	1.22	179,557,028.41	1.21	136
15. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	150,827,000	1.03	156,834,593.95	1.06	16
16. REPUBLIC BANK (GHANA) LTD	77,450,580	0.53	76,027,894.47	0.51	22
17. SOCIETE GENERALE GHANA LIMITED	58,415,314	0.40	59,393,140.33	0.40	422
18. FBN BANK GHANA LIMITED	54,722,705	0.37	52,250,522.44	0.35	89
19. UNIVERSAL MERCHANT BANK LTD	42,354,101	0.29	43,390,775.14	0.29	155
20. FIRST ATLANTIC BANK	31,627,460	0.22	29,590,918.34	0.20	14
21. PRUDENTIAL BANK LIMITED	10,922,000	0.07	11,318,498.48	0.08	12
22. ARB APEX BANK LIMITED	10,229,663	0.07	10,296,297.01	0.07	10
23. NATIONAL INVESTMENT BANK	-	-	-	-	-
24. AGRICULTURAL DEVELOPMENT BANK	-	-	-	-	-
<b>TOTAL</b>	<b>14,664,880,209</b>	<b>100</b>	<b>14,816,907,798</b>	<b>100</b>	<b>47,626</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	280,669,595	30.19	281,178,255.87	30.11	173
2. IC SECURITIES (GHANA) LIMITED.	152,359,718	16.39	151,813,478.17	16.26	136
3. EDC STOCKBROKERS LIMITED	131,088,390	14.10	135,737,824.13	14.54	54
4. DATABANK BROKERAGE LIMITED.	120,896,763	13.00	121,696,128.54	13.03	72
5. SIC BROKERAGE LIMITED	72,638,864	7.81	72,615,212.17	7.78	58
6. STRATEGIC AFRICAN SECURITIES LIMITED	58,328,630	6.27	59,586,881.34	6.38	93
7. REPUBLIC SECURITIES GHANA LIMITED	48,562,966	5.22	47,824,247.90	5.12	196
8. CDH SECURITIES LIMITED	27,851,141	3.00	25,834,138.14	2.77	29
9. UMB STOCKBROKERS LIMITED	15,428,711	1.66	15,297,756.21	1.64	27
10. APAKAN SECURITIES LIMITED	6,829,969	0.73	7,098,265.23	0.76	11
11. FIRSTBANC BROKERAGE SERVICES LTD	5,785,376	0.62	5,801,101.47	0.62	22
12. FINCAP SECURITIES LIMITED	3,126,541	0.34	3,098,522.42	0.33	33
13. BULLION SECURITIES LIMITED	2,235,456	0.24	2,358,219.48	0.25	6
14. PRUDENTIAL STOCKBROKERS LIMITED	1,589,460	0.17	1,611,505.21	0.17	4
15. CHAPEL HILL DENHAM SECURITIES GH LTD	1,067,916	0.11	988,689.60	0.11	7
16. AMBER SECURITIES LIMITED	900,000	0.10	912,205.51	0.10	4
17. SAVVY SECURITIES LIMITED	195,076	0.02	198,738.69	0.02	2
18. TEAK TREE BROKERAGE LIMITED	140,434	0.02	137,498.14	0.01	6
19. SERENGENTI SECURITIES LTD	-	-	-	-	-
20. NTHC SECURITIES LIMITED	-	-	-	-	-
21. OBSIDIAN ACHERNAR	-	-	-	-	-
22. SARPONG CAPITAL MARKETS LIMITED	-	-	-	-	-
23. SBG SECURITIES LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
<b>TOTAL</b>	<b>929,695,006</b>	<b>100</b>	<b>933,788,668</b>	<b>100</b>	<b>933</b>

### SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. ECOBANK GHANA LIMITED	7,572,554	27.48	7,749,933.23	27.13	16
2. STANBIC BANK GHANA LIMITED	6,951,390	25.23	7,293,317.55	25.53	3
3. ACCESS BANK GHANA LIMITED	6,202,177	22.51	6,361,200.41	22.27	6
4. FIRST NATIONAL BANK GHANA LIMITED	6,000,000	21.77	6,294,025.50	22.04	2
5. GCB BANK LIMITED	346,919	1.26	360,686.25	1.26	6
6. STANDARD CHARTERED BANK GHANA	314,214	1.14	330,164.16	1.16	4
7. UNIVERSAL MERCHANT BANK LIMITED	103,884	0.38	103,999.46	0.36	2
8. ABSA BANK GHANA LIMITED	33,159	0.12	35,000.30	0.12	2
9. CONSOLIDATED BANK GHANA LTD	18,807	0.07	19,999.74	0.07	1
10. GUARANTY TRUST BANK (GHANA) LIMITED	10,000	0.04	10,086.67	0.04	1
11. BLACK STAR BROKERAGE LIMITED	3,733	0.01	3,900.66	0.01	1
<b>TOTAL</b>	<b>27,556,837</b>	<b>100</b>	<b>28,562,313.93</b>	<b>100</b>	<b>44</b>

### BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. STANBIC BANK GHANA LIMITED	7,902,780	28.68	8,279,007.49	28.99	4
2. ACCESS BANK GHANA LIMITED	6,170,030	22.39	6,302,080.51	22.06	4
3. FIRST NATIONAL BANK GHANA LIMITED	6,000,000	21.77	6,293,393.66	22.03	2
4. ABSA BANK GHANA LIMITED	5,033,159	18.26	5,147,928.63	18.02	3
5. ZENITH BANK GHANA LIMITED	949,048	3.44	973,685.28	3.41	1
6. ECOBANK GHANA LIMITED	650,013	2.36	676,943.45	2.37	11
7. STANDARD CHARTERED BANK GHANA	314,214	1.14	330,164.16	1.16	4
8. GCB BANK LIMITED	237,599	0.86	248,024.37	0.87	5
9. REPUBLIC SECURITIES GHANA LIMITED	122,468	0.44	129,855.19	0.45	2
10. UNIVERSAL MERCHANT BANK LIMITED	103,884	0.38	103,999.46	0.36	2
11. CONSOLIDATED BANK GHANA LTD	37,614	0.14	39,778.33	0.14	2
12. STRATEGIC AFRICAN SECURITIES LIMITED	18,999	0.07	19,997.05	0.07	1
13. GUARANTY TRUST BANK (GHANA) LIMITED	10,000	0.04	10,086.67	0.04	1
14. BLACK STAR BROKERAGE LIMITED	3,733	0.01	3,900.66	0.01	1
15. FINCAP SECURITIES LIMITED	3,296	0.01	3,469.02	0.01	1
<b>TOTAL</b>	<b>27,556,837</b>	<b>100</b>	<b>28,562,313.93</b>	<b>100</b>	<b>44</b>

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