

FIXED INCOME MARKET REPORT

JULY 2022

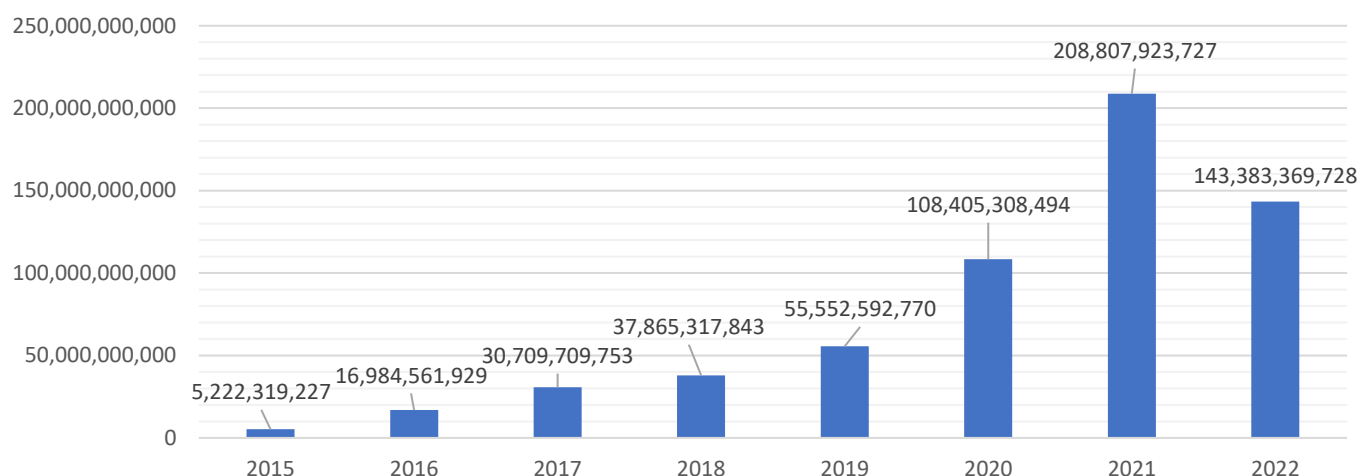


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A. PERFORMANCE SINCE INCEPTION

THE PERFORMANCE OF THE GHANA FIXED INCOME MARKET

■ VOLUME TRADED



* Year 2015 is from August to December and **2022 is from January to July.**
All other years are from Jan-Dec

B1. SUMMARY OF TRADE STATISTICS- GHS

JULY			JANUARY-JULY		PERCENTAGE CHANGE (%)	
	2022	2021	2022	2021	JULY	JAN-JULY
Volume Traded	19,157,803,386	19,453,690,758	143,230,215,373	126,927,803,376	-1.52%	12.84%
Value Traded	17,606,043,801.67	20,401,952,487.96	141,745,360,935.54	132,055,131,957.18	-13.70%	7.33%
No. of Trades	40,941	34,408	309,725	160,634	18.98%	92.81%

B2. SUMMARY OF TRADE STATISTICS- LOCAL US DOLLAR

JULY			JANUARY-JULY		PERCENTAGE CHANGE (%)	
	2022	2021	2022	2021	JULY	JAN-JULY
Volume Traded	14,894,466	7,993,630	153,154,355	141,220,286	86.32%	8.45%
Value Traded	7,770,242.51	8,385,251.29	151,080,667.70	146,528,721.83	-7.33%	3.10%
No. of Trades	43	12	351	172	258.33%	104.06%

C. SUMMARY OF OTHER TRADE STATISTICS AS AT JULY 2022

2022				2021	
	Government	Corporate		Government	Corporate
Volume Traded	127,510,749,988	15,719,465,385		114,483,392,832	12,444,410,544
Outstanding Securities	157,442,364,608	28,457,692,390		143,867,677,714	31,206,279,018
Turnover (%)	81	55		80	40
Contribution to Market Size (%)	84.69	15.31		82.17	17.83

D. SUMMARY OF OUTSTANDING SECURITIES AS AT JULY 2022

Benchmark Securities	3	7yr Government bond	1
		10yr Government bond	1
		15yr Government bond	1
Non-Benchmark Securities	52	3yr Government bond	16
		4yr Government bond	1
		5yr Government bond	15
		6yr Government bond	5
		7yr Government bond	5
		10yr Government bond	5
		15yr Government bond	4
		20yr Government bond	1
Treasury Notes	12	2yr Government note	12
Treasury Bills	82	364-day bill	30
		182-day bill	27
		91-day bill	14
		182-day Cocoa Bill	11
Local US dollar 3-year bond	4	3yr Government bond	2
		5 yr Government bond	2
Eurobond	9		
Corporate Bonds	39	Letshego Ghana Plc	15
		Bayport Savings and Loans Plc	5
		Izwe Savings and Loans Plc	4
		E.S.L.A. Plc	6
		Bond Savings and Loans Ltd	4
		Quantum Terminal Plc	1
		Dalex Finance and Leasing Company Plc	1
		Daakye Trust Plc	3
TOTAL	201		

E1. SECURITIES TRADED FOR JULY 2022-GHS

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES
BAYPORT SAVINGS & LOANS PLC.	3 YR FXR BOND	2,400,000	2,564,909.59	3
BAYPORT SAVINGS & LOANS PLC.	5 YR FXR BOND	2,550,000	2,758,763.73	3
ESLA	7 YR FXR BOND	402,000,883	407,408,696.59	7
ESLA	10 YR FXR BOND	295,650,660	269,754,012.70	15
ESLA	12 YR FXR BOND	227,852,835	184,576,488.99	46
DAAKYE TRUST PLC	7 YR FXR BOND	4,719,806	4,155,347.43	23
DAAKYE TRUST PLC	10 YR FXR BOND	50,000	51,999.31	1
DALEX FINANCE PLC	5 YR FXR BOND	7,600	7,753.04	1
LETSHEGO GHANA PLC	6 YR FLR BOND	253,700	259,327.90	1
LETSHEGO GHANA PLC	7 YR FLR BOND	14,956	15,701.39	1
IZWE PLC	5 YR FXR BOND	70,000	73,028.63	1
GOVT OF GHANA	91-DAY BILL	700,580,972	648,052,508.94	17,607
GOVT OF GHANA	182-DAY BILL	305,836,936	276,833,471.70	5,124
GOVT OF GHANA	364-DAY BILL	205,556,006	179,972,002.49	1,195
GOVT OF GHANA	2-YEAR NOTE	2,648,944,320	2,611,514,155.02	2,101
GOVT OF GHANA	3-YEAR BOND	2,700,751,906	2,686,670,118.19	1,920
GOVT OF GHANA	5-YEAR BOND	3,156,701,652	2,992,975,921.44	3,279

GOVT OF GHANA	6-YEAR BOND	1,181,141,517	1,154,347,269.82	1,178
GOVT OF GHANA	7-YEAR BOND	1,351,792,161	1,231,940,474.44	931
GOVT OF GHANA	10-YEAR BOND	3,140,335,641	2,571,746,931	1,185
GOVT OF GHANA	15-YEAR BOND	1,018,239,814	766,890,839.77	157
GOVT OF GHANA	20-YEAR BOND	168,451,634	176,035,072.20	14
COCOA BOARD	182-DAY BILL	1,551,786,137	1,435,542,045	6,144
BOG	14 DAY BILL	91,042,250	824,962	2
ABSA	182-DAY BILL	1,072,000	1,072,000.00	2
TOTAL		19,157,803,386	17,606,043,801.31	40,941

E2. SECURITIES TRADED FOR JULY 2022-LOCAL US DOLLAR

<u>ISSUER NAME</u>	<u>DESCRIPTION</u>	<u>VOLUME TRADED</u>	<u>VALUE TRADED</u>	<u>NUMBER OF TRADES</u>
GOVT OF GHANA	3-YEAR BOND	592,320	603,029.57	9
GOVT OF GHANA	5-YEAR BOND	14,302,146	7,167,212.94	34
TOTAL		14,894,466	7,770,243	43

F. SUMMARY OF SECURITIES TRADED FOR THE MONTH OF JULY

	2022			2021		
	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES
GOVERNMENT SECURITIES	16,578,332,559	15,296,978,765	34,691	17,310,331,091	18,333,120,452.43	29,335
CORPORATE SECURITIES	2,579,470,827	2,309,065,036	6,250	2,143,359,667	2,068,832,035.53	5,073
TOTAL	19,157,803,386	17,606,043,801.31	40,941	19,453,690,758	20,401,952,487.96	34,408

G. CUMULATIVE SECURITIES TRADED JANUARY – JULY 2022

ISSUER NAME	DESCRIPTION	VOLUME TRADED	VALUE TRADED	NO. OF TRADES
LETSHEGO GHANA	3 YR FLR BOND	4,795,281	4,723,861.22	10
LETSHEGO GHANA	5 YR FXR BOND	1,700,000	1,685,784.65	2
LETSHEGO GHANA	5 YR FLR BOND	764,000	782,955.68	8
LETSHEGO GHANA	6 YR FLR BOND	3,934,200	3,872,090.59	24
LETSHEGO GHANA	7 YR FLR BOND	14,956	15,701.39	1
ESLA	7 YR FXR BOND	808,695,644	812,210,635.65	101
ESLA	10 YR FXR BOND	1,839,343,785	1,844,570,162.61	135
ESLA	12 YR FXR BOND	1,987,840,884	1,818,610,545.40	740
BAYPORT FINANCIAL	3 YR FXR BOND	3,250,449	3,454,381.88	13
BAYPORT FINANCIAL	5 YR FXR BOND	3,321,000	3,534,332.84	10
DAAKYE TRUST PLC	3 YR FXR BOND	4,263,642	4,284,380.04	11
DAAKYE TRUST PLC	7 YR FXR BOND	76,733,409	79,988,167.32	123
DAAKYE TRUST PLC	10 YR FXR BOND	14,482,990	14,415,257.70	30
DALEX FINANCIAL	5 YR FXR BOND	204,700	223,904.24	2
IZWE PLC	3 YR FXR BOND	120,000	124,752.20	1
IZWE PLC	5 YR FXR BOND	1,399,000	1,431,709.50	10
IZWE PLC	5 YR FLR BOND	215,000	239,451.11	5
QUANTUM TERMINAL	10 YR FXR BOND	4,437,545	4,581,308.06	11
GOVT OF GHANA	91-DAY BILL	3,984,261,940	3,846,872,629	143,130
GOVT OF GHANA	182-DAY BILL	872,376,065	804,926,416	19,463
GOVT OF GHANA	364-DAY BILL	2,746,534,001	2,428,636,612.98	7,093
GOVT OF GHANA	2-YEAR NOTE	18,971,936,460	19,555,441,806.58	13824

GOVT OF GHANA	3-YEAR BOND	21,217,548,116	21,775,114,329	22,024
GOVT OF GHANA	5-YEAR BOND	31,429,259,031	31,840,018,854	33,088
GOVT OF GHANA	6-YEAR BOND	11,081,985,587	10,998,156,922.01	7,823
GOVT OF GHANA	7-YEAR BOND	6,929,114,740	6,715,203,027	6,924
GOVT OF GHANA	10-YEAR BOND	18,637,401,855	17,457,228,395	11,812
GOVT OF GHANA	15-YEAR BOND	11,255,266,019	11,125,650,391.43	572
GOVT OF GHANA	20-YEAR BOND	385,066,174	382,420,607.58	106
BANK OF GHANA	14 DAY BILL	22,500,000	22,336,762.50	1
BANK OF GHANA	56 DAY BILL	1,749	1,749.00	1
BANK OF GHANA	182-DAY BILL	72,706,730	663,957.86	1
BANK OF GHANA	266-DAY BILL	18,335,520	161,004.20	1
COCOA BOARD	182-DAY BILL	10,532,086,061	9,874,941,236	42,499
FIDELITY BANK	91-DAY BILL	1,428,000	1,315,250.76	2
FIDELITY BANK	182-DAY BILL	800,000	730,913.98	2
FIDELITY BANK	364-DAY BILL	13,076,123	12,140,306.88	4
ABSA BANK GHANA LTD	14 DAY BILL	105,450,000	105,532,303.97	8
ABSA BANK GHANA LTD	30-DAY BILL	27,971,000	27,971,000.03	17
ABSA BANK GHANA LTD	31 DAY BILL	28,414,200	28,414,179.76	23
ABSA BANK GHANA LTD	32-DAY BILL	1,072,000	1,072,000.00	2
ABSA BANK GHANA LTD	91 DAY BILL	52,554,000	52,554,000.00	21
ABSA BANK GHANA LTD	182-DAY BILL	77,553,517	79,106,898.20	42
ABSA BANK GHANA LTD	364-DAY BILL	5,900,000	5,900,000.00	2
ABSA BANK GHANA LTD	365-DAY BILL	4,100,000	4,100,000.00	3
TOTAL		143,230,215,373	141,745,360,935.80	309,725

H1. SUMMARY OF CUMULATIVE SECURITIES TRADED JANUARY – JULY 2022

	2022			2021		
	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES
GOVERNMENT SECURITIES	127,510,749,988	126,929,669,989.83	265,859	114,483,392,832	120,093,699,395	134,647
CORPORATE SECURITIES	15,719,465,385	14,815,690,946.71	43,866	12,444,410,544	11,961,432,562	25,987
TOTAL	143,230,215,373	141,745,360,936.54	309,725	126,927,803,376	132,055,131,957	160,634

H2. SECURITIES TRADED JANUARY- JULY 2022-LOCAL US DOLLAR

	2022			2021		
	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES	VOLUME TRADED	VALUE TRADED	NUMBER OF TRADES
3-YEAR BOND	52,198,950	54,287,428.27	77	141,220,286	146,528,722	172
5-YEAR BOND	100,955,405	96,793,239	274	-	-	-
TOTAL	153,154,355	151,080,667	351	141,220,286	146,528,722	172

I. SUMMARY OF VOLUME OF TRADES

MONTH	OTC			BLOOMBERG		
	2022	2021	2020	2022	2021	2020
January	16,366,806,447	17,959,255,446	7,412,700,902	314,907,000	189,105,047	384,377,000
February	18,481,254,412	14,553,075,549	5,437,811,446	848,895,000	587,231,448	946,241,000
March	26,053,719,869	26,437,450,219	7,835,083,639	2,072,701,000	245,599,000	391,301,319
April	16,513,990,227	15,433,609,905	8,677,755,191	1,317,105,000	466,487,000	510,517,860
May	15,968,074,201	13,192,358,245	8,206,028,791	1,339,606,000	380,148,000	683,328,351
June	18,510,882,720	17,447,748,330	8,470,530,566	6,422,730,000	715,271,080	564,060,760
July	17,464,880,852	18,711,013,388	9,494,076,220	1,707,817,000	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
TOTAL	129,359,608,728	197,921,318,671	102,949,095,096	14,023,761,000	5,724,056,028	5,456,213,398

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	19,330,149,412	15,140,056,997	6,384,052,446
March	-	150,000	58,000	28,126,420,869	26,683,199,219	8,226,384,958
April	-	100,000	-	17,831,095,227	15,900,196,905	9,188,273,051
May	-	-	-	17,307,680,201	13,572,506,245	8,889,357,142
June	-	-	-	24,933,612,720	18,163,019,410	9,034,591,326
July		-	200,000	19,172,697,852	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
TOTAL	-	250,000	1,169,000	143,383,369,728	208,807,923,727	108,405,308,494

J. 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	36,362	18,409	12,020	193	173	83
March	46,653	23,770	13,876	259	230	103
April	56,330	20,569	11,638	146	280	149
May	34,950	20,684	13,141	125	160	159
June	44,857	22,556	17,049	366	194	153
July	40,840	34,100	15,281	144	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
TOTAL	308,651	344,606	180,785	1,425	2,532	1,259
MONTH	CAPIZAR			TOTAL		
	2022	2021	2020	2022	2021	2020
January	-	-	-	48,851	19,356	13,512
February	-	-	1	36,555	18,573	12,103
March	-	4	1	46,912	24,004	13,979
April	-	1	-	56,476	20,856	11,787
May	-	-	-	35,075	20,847	13,300
June	-	-	-	45,223	22,750	17,202
July	-	-	2	40,984	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
TOTAL	-	5	8	310,076	347,143	182,044

K. REPO TRADES- JANUARY TO JULY 2022

VALUE

MONTH	COLLATERALIZED	GMRA
JANUARY	23,094,000,000	3,699,999,999
FEBRUARY	17,747,000,000	824,132,530
MARCH	26,528,999,998	5,285,091,988
APRIL	19,797,602,000	19,960,244,161
MAY	27,011,000,000	2,579,946,408
JUNE	33,479,100,000	4,287,205,765
JULY	24,855,000,000	2,260,858,883
AUGUST		
SEPTEMBER		
OCTOBER		
NOVEMBER		
DECEMBER		
TOTAL	172,512,701,998	38,897,479,734

NUMBER

MONTH	COLLATERALIZED	GMRA
JANUARY	560	11
FEBRUARY	427	11
MARCH	718	30
APRIL	713	98
MAY	650	21
JUNE	3,856	214
JULY	589	33
AUGUST		
SEPTEMBER		
OCTOBER		
NOVEMBER		
DECEMBER		
TOTAL	7,513	418

L. GOVERNMENT OF GHANA PRIMARY MARKET ACTIVITIES FOR JULY 2022

SECURITY	AMOUNT TENDERED (GHS' M)	AMOUNT ACCEPTED (GHS' M)
91-Day bills	4,695.75	4,583.42
182-Day bills	1,935.80	1,880.42
364-Day bills	269.53	265.42
3-yr Bond	1,116.85	1,116.85
TOTAL	8,017.93	7,846.11

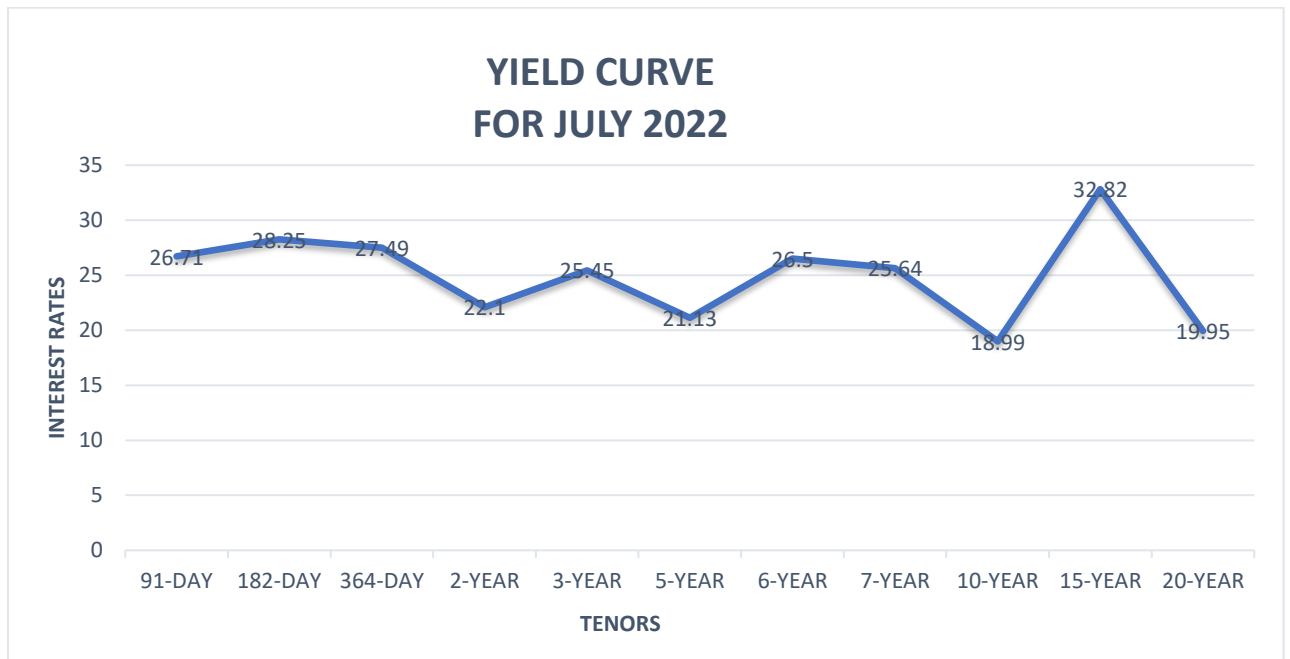
SOURCE: BANK OF GHANA

M. TOTAL OUTSTANDING GOVERNMENT SECURITIES AS AT JULY 2022

	2022	2021
<u>TENOR OF SECURITY</u>	<u>AMOUNT GH¢</u>	<u>AMOUNT GH¢</u>
91-DAY	12,746,196,587	10,990,087,782
182-DAY	5,460,860,352	4,682,101,226
364-DAY	5,493,020,189	8,316,606,295
2-YEAR	21,914,793,320	19,226,881,958
3-YEAR	29,347,608,567	26,987,909,594
4-YEAR	541,360,000	-
5-YEAR	27,851,800,219	26,414,158,080
6-YEAR	10,638,672,001	6,397,366,931
7-YEAR	9,678,009,419	8,363,750,365
10-YEAR	16,533,437,152	15,186,615,660
15-YEAR	15,689,851,622	15,755,444,643
20-YEAR	1,546,755,180	1,546,755,180
TOTAL	157,442,364,608	143,867,677,714

LOCAL US DOLLAR BONDS	2022	2021
<u>TENOR OF SECURITY</u>	<u>AMOUNT IN USD</u>	<u>AMOUNT IN USD</u>
3-YEAR	462,905,181	422,891,005
5-YEAR	331,084,036	-
TOTAL	793,989,217	422,891,005

N. YIELD CURVE- JULY 2022



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

	AS AT JULY 2022	AS AT JULY 2021
ISSUER	AMOUNT GH¢	AMOUNT GH¢
Izwe Savings and Loans Plc	97,000,000	56,000,000
Letshego Ghana Plc	298,690,000	229,330,000
Bayport Savings and Loans Plc	188,145,360	349,680,000
ESLA Plc	9,019,070,735	7,629,522,362
Bond Savings & Loans Plc	70,400,000	70,400,000
Quantum Terminal Plc	25,000,000	40,000,000
Dalex Finance Company Plc	20,000,000	20,000,000
Daakye Trust Plc	2,622,531,961	1,985,826,823
TOTAL	12,340,838,056	10,380,759,185

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

Name of Issuer	Number of Tranches	Amount Raised GH¢ million	Shelf Registration GH¢ million
Izwe Savings and Loans Plc	15	206.89	150
Letshego Ghana Plc	27	298.69	300
Edendale Properties Plc	5	34.15	50
Bayport Savings and Loans Plc	14	424.99	500
Ghana Home Loans Plc	2	19.00	380
PBC Plc	4	362.30	400
ESLA Plc	6	9,019.07	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	2	2,622.53	5,500
TOTAL	95	13,123.02	17,670.00

Q. CORPORATE ISSUER FOR THE MONTH OF JULY

Company Profile	
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 Number of Series Listed	Non
Total Value of Bonds Issued	20,000,000
Total Number of Bonds Matured	Non
Total value of Bonds Matured	Non
Total Number of Bonds Outstanding	1
Total Value of Bonds Outstanding	20,000,000
Tenors	5YR FXR Bond
Bond Profile	Fixed Rate

R. CORPORATE ISSUANCES – JAN -JULY 2022

Issuer	Issue Date	Maturity Date	Amount Issued	Coupon
Daakye Trust Plc	04/05/2022	30/04/2025	30,150,437	21.80%
Daakye Trust Plc	04/05/2022	30/04/2025	20,030,666	21.80%
ESLA Plc	04/05/2022	19/04/2034	159,240,259	20.00%
TOTAL			209,421,362	

- ESLA's listing of Tranches E6 of its GHS 10 billion Bond Programme (PR. No 164/2022).
- DAAKYE's listing of additional bonds issued under Tranches D3 (Series D3000-B) of its Bond Programme. (PR. No. 171/2022).
- DAAKYE's listing of Tranches D3 (Series D3000-C) of its Bond Programme (PR. No. 177/2022).

S. RANKING OF GFIM MEMBERS JULY 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	4,130,570,069	22.40	3,730,980,995.74	22.01	1,796
2. GCB BANK PLC	2,285,819,588	12.39	2,146,248,785.90	12.66	6,786
3. ABSA BANK GHANA LIMITED	1,960,500,721	10.63	1,762,546,634.29	10.40	1,052
4. ECOBANK GHANA PLC	1,761,972,505	9.55	1,710,480,242.06	10.09	11,260
5. CONSOLIDATED BANK GHANA LTD	1,713,249,222	9.29	1,700,090,912.38	10.03	341
6. ACCESS BANK GHANA PLC	1,301,114,711	7.06	1,026,289,944.55	6.06	281
7. FIDELITY BANK (GHANA) LIMITED	1,209,997,757	6.56	1,131,409,597.88	6.68	13,664
8. STANDARD CHARTERED BANK GHANA	887,631,429	4.81	766,078,418.70	4.52	2,053
9. UMB BANK LTD	832,118,075	4.51	796,464,149.45	4.70	158
10. CAL BANK PLC	668,487,178	3.62	618,777,040.81	3.6	1,139
11. GUARANTY TRUST BANK (GH) LTD	474,653,959	2.57	437,698,440.47	2.58	358
12. BANK OF AFRICA GHANA LIMITED	192,607,997	1.04	182,551,325.80	1.08	29
13. FBN BANK GHANA LIMITED	182,897,006	0.99	180,385,065.28	1.06	81
14. FIRST NATIONAL BANK GH. LTD	182,618,628	0.99	180,827,546.42	1.07	53
15. ZENITH BANK GHANA LIMITED	159,462,659	0.86	143,934,130.41	0.85	170
16. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	147,439,567	0.80	124,499,409.28	0.73	14
17. SOCIETE GENERALE GHANA PLC	122,734,572	0.67	123,014,765.06	0.73	443
18. FIRST ATLANTIC BANK	67,919,856	0.37	35,084,516.13	0.21	10
19. NATIONAL INVESTMENT BANK LTD	55,000,000	0.30	52,254,624.54	0.31	3
20. UNITED BANK FOR AFRICA GH. LTD	54,684,284	0.30	47,808,644.89	0.28	106
21. PRUDENTIAL BANK LIMITED	29,806,482	0.16	30,209,218.20	0.18	28
22. REPUBLIC BANK (GHANA) PLC	12,283,796	0.07	11,577,552.08	0.07	31
23. ARB APEX BANK LIMITED	8,000,000	0.04	8,650,033.14	0.05	1
24. ADB BANK PLC	-	-	-	-	-
TOTAL	18,441,570,061	100	16,947,861,993	100	39,857

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	189,879,685	28.17	175,720,848.15	28.52	139
2. EDC STOCKBROKERS LIMITED	183,997,441	27.30	181,184,751.59	29.41	120
3. DATABANK BROKERAGE LIMITED.	130,828,461	19.41	104,864,076.74	17.02	98
4. SIC BROKERAGE LIMITED	65,064,341	9.65	61,221,334.97	9.94	53
5. IC SECURITIES (GHANA) LIMITED.	34,229,773	5.08	30,350,140.67	4.93	33
6. CDH SECURITIES LIMITED	25,858,555	3.84	22,839,676.27	3.71	48
7. STRATEGIC AFRICAN SECURITIES LTD	23,728,718	3.52	21,359,981.88	3.47	46
8. UMB STOCKBROKERS LIMITED	7,506,896	1.11	6,459,462.52	1.05	4
9. REPUBLIC SECURITIES GHANA LTD	5,691,328	0.84	4,969,301.48	0.81	45
10. APAKAN SECURITIES LIMITED	2,689,450	0.40	2,683,157.42	0.44	4
11. BULLION SECURITIES LIMITED	996,373	0.15	1,002,738.47	0.16	5
12. NTHC SECURITIES LIMITED	825,353	0.12	793,001.07	0.13	10

13. PRUDENTIAL STOCKBROKERS LTD	775,250	0.12	716,803.13	0.12	1
14. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	668,301	0.10	668,521.73	0.11	3
15. SARPONG CAPITAL MARKETS LTD	557,294	0.08	523,946.71	0.09	2
16. FIRSTBANC BROKERAGE SERVICES LTD	451,880	0.07	423,448.87	0.07	5
17. FINCAP SECURITIES LIMITED	231,885	0.03	209,552.09	0.03	44
18. TEAK TREE BROKERAGE LIMITED	104,195	0.02	107,766.87	0.02	6
19. SERENGETI CAPITAL MARKETS LTD	4,533	0.00	3,920.33	0.00	1
20. SAVVY SECURITIES LIMITED	-	-	-	-	-
21. OBSIDIAN ACHERNAR	-	-	-	-	-
22. AMBER SECURITIES LTD	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	674,089,712	100	616,102,431	100	667

BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE BY VOLUME	VALUE TRADED	MKT SHARE BY VALUE	TOTAL TRADES
1. STANBIC BANK GHANA LIMITED	4,193,911,260	23.10	3,686,567,061.07	22.04	1,702
2. GCB BANK PLC	2,088,033,805	11.50	1,942,094,011.89	11.61	6,721
3. ECOBANK GHANA PLC	1,859,556,360	10.24	1,802,250,422.39	10.77	11,263
4. CONSOLIDATED BANK GHANA LTD	1,795,050,373	9.89	1,776,814,024.39	10.62	317
5. ABSA BANK GHANA LIMITED	1,480,185,058	8.15	1,357,521,834.20	8.11	978
6. FIDELITY BANK (GHANA) LIMITED	1,447,459,306	7.97	1,341,230,469.98	8.02	13,670
7. ACCESS BANK GHANA PLC	1,342,228,253	7.39	1,104,691,549.18	6.60	231
8. UMB BANK LTD	839,189,709	4.62	830,583,046.68	4.96	160
9. CAL BANK PLC	587,693,637	3.24	532,177,624.34	3.18	894
10. GUARANTY TRUST BANK (GH) LIMITED	437,748,903	2.41	402,377,458.75	2.41	332
11. STANDARD CHARTERED BANK GH. PLC	400,560,942	2.21	371,056,395.63	2.22	2,077
12. FIRST NATIONAL BANK GHANA LTD	355,703,835	1.96	342,212,495.59	2.05	64
13. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	254,145,481	1.40	229,703,649.67	1.37	16
14. SOCIETE GENERALE GHANA PLC	216,631,572	1.19	214,097,717.98	1.28	473
15. FBN BANK GHANA LIMITED	186,212,633	1.03	183,668,202.06	1.10	81
16. UNITED BANK FOR AFRICA GH. LTD	156,021,849	0.86	153,151,095.74	0.92	120
17. BANK OF AFRICA GHANA LIMITED	155,873,323	0.86	143,722,326.17	0.86	33
18. ZENITH BANK GHANA LIMITED	141,344,532	0.78	142,277,123.80	0.85	175
19. FIRST ATLANTIC BANK	74,225,935	0.41	40,859,282.14	0.24	16
20. PRUDENTIAL BANK LIMITED	62,929,582	0.35	58,289,963.25	0.35	30
21. NATIONAL INVESTMENT BANK LTD	50,302,594	0.28	49,040,619.30	0.29	2
22. ARB APEX BANK LIMITED	14,561,428	0.08	12,537,626.75	0.07	2
23. REPUBLIC BANK (GHANA) PLC	12,283,796	0.07	11,577,552.08	0.07	31
24. ADB BANK PLC	1,019,000	0.01	1,048,974.60	0.01	1
TOTAL	18,152,873,166	100	16,729,550,527.63	100	39,389

BUY SIDE – BROKER-DEALERS (IN GHS)

B	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. IC SECURITIES (GHANA) LIMITED.	203,545,881	21.14	153,611,019.17	18.41	133
2. BLACK STAR BROKERAGE LIMITED	186,828,168	19.40	163,961,054.31	19.65	155
3. EDC STOCKBROKERS LIMITED	168,083,285	17.46	162,009,612.88	19.42	138
4. DATABANK BROKERAGE LIMITED.	97,152,773	10.09	81,197,548.94	9.73	95
5. STRATEGIC AFRICAN SECURITIES LTD	81,997,044	8.52	69,819,153.65	8.37	114
6. SIC BROKERAGE LIMITED	80,325,370	8.34	74,476,788.72	8.93	82
7. REPUBLIC SECURITIES GHANA LIMITED	59,015,176	6.13	52,430,271.28	6.28	266
8. CDH SECURITIES LIMITED	47,099,281	4.89	41,334,828.28	4.95	50
9. UMB STOCKBROKERS LIMITED	14,521,731	1.51	12,351,587.10	1.48	9
10. FIRSTBANC BROKERAGE SERVICES LTD	11,597,218	1.20	10,890,340.63	1.31	10
11. APAKAN SECURITIES LIMITED	7,622,100	0.79	7,533,332.83	0.90	7
12. BULLION SECURITIES LIMITED	1,362,630	0.14	1,350,481.50	0.16	6
13. SARPONG CAPITAL MARKETS LIMITED	1,114,588	0.12	1,038,216.47	0.12	4
14. FINCAP SECURITIES LIMITED	1,010,119	0.10	920,771.05	0.11	52
15. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	906,215	0.09	878,585.89	0.11	5
16. AMBER SECURITIES LIMITED	496,300	0.05	498,616.89	0.06	2
17. TEAK TREE BROKERAGE LIMITED	104,195	0.01	107,766.87	0.01	6
18. SERENGETI CAPITAL MARKETS LTD	4,533	0.00	3,920.33	0.00	1
19. SAVVY SECURITIES LIMITED	-	-	-	-	-
20. PRUDENTIAL STOCKBROKERS LIMITED	-	-	-	-	-
21. OBSIDIAN ACHERNAR	-	-	-	-	-
22. NTHC SECURITIES LIMITED	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	962,786,607	100	834,413,897	100	1,135

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. UMB STOCKBROKERS LIMITED	12,000,000	80.57	5,000,200.00	64.35	1
2. ECOBANK GHANA PLC	1,093,909	7.34	1,031,703.33	13.28	12
3. ACCESS BANK GHANA PLC	584,000	3.92	545,975.21	7.03	6
4. ABSA BANK GHANA LIMITED	555,731	3.73	555,514.48	7.15	9
5. BLACK STAR BROKERAGE LIMITED	151,000	1.01	138,223.29	1.78	1
6. STANBIC BANK GHANA LIMITED	148,000	0.99	142,856.26	1.84	1
7. FIDELITY BANK (GHANA) LIMITED	114,858	0.77	104,069.01	1.34	1
8. GCB BANK PLC	85,306	0.57	89,402.53	1.15	5
9. STANDARD CHARTERED BANK GH. PLC	72,575	0.49	74,477.38	0.96	3
10. REPUBLIC SECURITIES GHANA LIMITED	47,017	0.32	48,283.79	0.62	1
11. CAL BANK PLC	42,070	0.28	39,537.23	0.51	3
TOTAL	14,894,466	100	7,770,242.51	100	43

BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. FIDELITY BANK (GHANA) LIMITED	12,114,858	81.34	5,104,269.01	65.69	2
2. ABSA BANK GHANA LIMITED	555,731	3.73	555,514.48	7.15	9
3. ACCESS BANK GHANA PLC	551,000	3.70	505,879.42	6.51	3
4. ECOBANK GHANA LIMITED	476,209	3.20	463,947.73	5.97	9
5. STANDARD CHARTERED BANK GH. PLC	404,575	2.72	390,591.31	5.03	6
6. REPUBLIC SECURITIES GHANA LIMITED	289,087	1.94	275,617.63	3.55	7
7. GCB BANK PLC	285,306	1.92	274,323.46	3.53	6
8. CAL BANK PLC	217,700	1.46	200,099.47	2.58	1
TOTAL	14,894,466	100	7,770,242.51	100	43

T. CUMULATIVE RANKING OF GFIM MEMBERS- (JANUARY- JULY 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	27,638,714,483	20.43	26,684,064,029.46	19.93	9,769
2. GCB BANK PLC	14,257,184,112	10.54	14,229,200,925.88	10.63	69,963
3. ACCESS BANK GHANA PLC	12,913,338,303	9.55	12,848,457,572.63	9.60	3,361
4. FIDELITY BANK (GHANA) LIMITED	12,317,730,916	9.10	12,309,340,500.98	9.19	68,673
5. ABSA BANK GHANA LIMITED	11,501,259,479	8.50	11,229,247,962.99	8.39	7,753
6. CONSOLIDATED BANK GHANA LTD	11,463,835,873	8.47	11,703,763,291.41	8.74	2,489
7. ECOBANK GHANA PLC	10,325,338,620	7.63	10,354,796,707.96	7.73	64,253
8. CAL BANK PLC	8,295,981,732	6.13	8,330,161,398.71	6.22	8,792
9. STANDARD CHARTERED BANK GH PLC	6,157,175,954	4.55	5,999,413,242.32	4.48	56,168
10. FIRST NATIONAL BANK GHANA LTD	4,585,123,910	3.39	4,620,585,942.55	3.45	525
11. GUARANTY TRUST BANK (GH) LTD	4,163,938,636	3.08	4,055,360,232.70	3.03	2,494
12. UNIVERSAL MERCHANT BANK LTD	3,066,144,977	2.27	3,034,185,076.05	2.27	1,150
13. ZENITH BANK GHANA LIMITED	2,252,769,487	1.67	2,310,559,268.77	1.73	2,160
14. BANK OF AFRICA GHANA LIMITED	1,512,313,034	1.12	1,509,295,745.03	1.13	248
15. FBN BANK GHANA LIMITED	1,188,597,534	0.88	1,233,441,852.15	0.92	519
16. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	938,399,533	0.69	939,315,371.29	0.70	119
17. SOCIETE GENERALE GHANA PLC	788,841,556	0.58	806,705,398.23	0.60	3,410
18. FIRST ATLANTIC BANK	689,921,590	0.51	479,571,887.22	0.36	129
19. UNITED BANK FOR AFRICA GH LTD	640,555,348	0.47	642,123,130.63	0.48	903
20. NATIONAL INVESTMENT BANK	207,494,523	0.15	202,126,896.51	0.15	26
21. ADB BANK LTD	150,000,000	0.11	149,082,600.00	0.11	1
22. PRUDENTIAL BANK LIMITED	124,876,148	0.09	123,276,078.20	0.09	215
23. REPUBLIC BANK (GHANA) PLC	99,422,085	0.07	97,325,195.43	0.07	186
24. ARB APEX BANK LIMITED	8,000,000	0.01	8,650,033.14	0.01	1
TOTAL	135,286,957,833	100	133,900,050,340.24	100	303,307

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	1,192,151,661	29.33	1,165,123,042.04	29.48	932
2. IC SECURITIES (GHANA) LIMITED.	688,849,648	16.95	656,593,161.97	16.61	474
3. EDC STOCKBROKERS LIMITED	672,255,693	16.54	675,212,790.71	17.08	497
4. SIC BROKERAGE LIMITED	500,776,632	12.32	492,894,327.56	12.47	239
5. DATABANK BROKERAGE LIMITED.	495,093,291	12.18	462,390,589.13	11.70	669
6. STRATEGIC AFRICAN SECURITIES LIMITED	303,968,471	7.48	299,410,508.09	7.57	423
7. CDH SECURITIES LIMITED	65,118,954	1.60	59,806,913.74	1.51	167
8. UMB STOCKBROKERS LIMITED	41,867,630	1.03	39,604,033.43	1.00	84
9. APAKAN SECURITIES LIMITED	32,031,350	0.79	31,150,928.00	0.79	44
10. BULLION SECURITIES LIMITED	27,262,240	0.67	25,972,496.62	0.66	27
11. REPUBLIC SECURITIES GHANA LIMITED	23,851,105	0.59	22,828,052.13	0.58	184

12. PRUDENTIAL STOCKBROKERS LIMITED	6,512,664	0.16	6,374,232.77	0.16	23
13. FINCAP SECURITIES LIMITED	4,903,136	0.12	4,925,481.20	0.12	192
14. FIRSTBANC BROKERAGE SERVICES LIMITED.	4,575,366	0.11	4,604,210.79	0.12	34
15. NTHC SECURITIES LIMITED	3,054,337	0.08	2,978,519.41	0.08	53
16. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	1,323,918	0.03	1,256,131.13	0.03	14
17. TEAK TREE BROKERAGE LIMITED	672,462	0.02	677,499.20	0.02	18
18. SARPONG CAPITAL MARKETS LIMITED	557,294	0.01	523,946.71	0.01	2
19. AMBER SECURITIES LIMITED	-	-	-	-	-
20. SERENGETI CAPITAL MARKETS LIMITED	-	-	-	-	-
21. AMBER SECURITIES LIMITED	-	-	-	-	-
22. OBSIDIAN ACHERNAR	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	4,065,137,923	100	3,952,650,458.15	100	4,079

BUY SIDE – BANKS (IN GHS)

	VOLUME TRADED	MKT SHARE % BY VOLUME	VALUE TRADED	MKT SHARE % BY VALUE	TOTAL TRADES
1. STANBIC BANK GHANA LIMITED	25,592,243,883	19.53	24,530,259,193.25	18.91	9,051
2. GCB BANK PLC	15,263,181,546	11.65	15,218,852,973.88	11.73	69,783
3. FIDELITY BANK (GHANA) LIMITED	12,425,404,609	9.48	12,402,239,721.33	9.56	68,234
4. ACCESS BANK GHANA PLC	12,081,750,242	9.22	12,005,002,205.39	9.25	2,768
5. CONSOLIDATED BANK GHANA LTD	10,730,976,091	8.19	10,902,789,569.46	8.40	2,542
6. ECOBANK GHANA PLC	10,642,345,833	8.12	10,657,697,403.50	8.22	64,225
7. ABSA BANK GHANA LIMITED	10,446,364,165	7.97	10,289,920,041.24	7.93	7,312
8. CAL BANK PLC	8,288,216,358	6.33	8,296,262,044.61	6.40	7,731
9. FIRST NATIONAL BANK GH. LIMITED	4,789,759,504	3.66	4,813,488,527.40	3.71	502
10. STANDARD CHARTERED BANK GH. PLC	4,562,393,517	3.48	4,521,114,119.23	3.49	56,219
11. GUARANTY TRUST BANK (GH) LTD	3,442,057,131	2.63	3,381,396,927.07	2.61	2,296
12. UNIVERSAL MERCHANT BANK LTD	2,792,614,368	2.13	2,803,457,786.67	2.16	1,148
13. ZENITH BANK GHANA LIMITED	2,516,122,623	1.92	2,609,547,899.32	2.01	2,225
14. BANK OF AFRICA GHANA LIMITED	1,670,308,880	1.27	1,668,476,383.24	1.29	296
15. FBN BANK GHANA LIMITED	1,139,527,593	0.87	1,182,862,724.01	0.91	487
16. BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE	1,122,225,016	0.86	1,121,392,703.19	0.86	113
17. UNITED BANK FOR AFRICA GH. LTD	1,051,279,235	0.80	1,065,409,010.38	0.82	953
18. SOCIETE GENERALE GHANA PLC	1,016,099,994	0.78	1,034,560,899.08	0.80	3,447
19. FIRST ATLANTIC BANK	653,402,385	0.50	443,681,355.21	0.34	147
20. NATIONAL INVESTMENT BANK	222,942,117	0.17	217,612,605.58	0.17	32
21. REPUBLIC BANK (GHANA) LTD	218,693,496	0.17	213,417,301.81	0.16	195
22. PRUDENTIAL BANK LIMITED	210,098,447	0.16	196,838,947.95	0.15	212
23. ARB APEX BANK LIMITED	144,010,042	0.11	141,672,345.39	0.11	46
24. ADB BANK PLC	10,740,995	0.01	11,102,328.06	0.01	6
TOTAL	131,032,758,070	100	129,729,055,016.25	100	299,970

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.	1,491,447,576	23.44	1,377,667,415.49	22.59	1,271
2. BLACK STAR BROKERAGE LIMITED	1,335,464,029	20.99	1,290,712,005.15	21.17	1,229
3. DATABANK BROKERAGE LIMITED.	872,546,314	13.71	825,026,299.84	13.53	857
4. EDC STOCKBROKERS LIMITED	856,661,340	13.46	864,061,866.85	14.17	664
5. SIC BROKERAGE LIMITED	678,653,369	10.67	662,171,956.20	10.86	486
6. STRATEGIC AFRICAN SECURITIES LTD	527,950,052	8.30	507,837,128.83	8.33	786
7. REPUBLIC SECURITIES GHANA LIMITED	276,151,765	4.34	261,655,230.59	4.29	1,190
8. CDH SECURITIES LIMITED	93,745,281	1.47	84,892,863.50	1.39	207
9. UMB STOCKBROKERS LIMITED	78,833,278	1.24	74,553,611.15	1.22	115
10. APAKAN SECURITIES LIMITED	68,115,666	1.07	68,327,907.93	1.12	87
11. FIRSTBANC BROKERAGE SERVICES LIMITED.	33,731,445	0.53	32,065,003.95	0.53	87
12. FINCAP SECURITIES LIMITED	13,435,231	0.21	13,277,518.72	0.22	271
13. BULLION SECURITIES LIMITED	10,024,094	0.16	10,090,371.74	0.17	42
14. PRUDENTIAL STOCKBROKERS LIMITED	8,955,979	0.14	8,804,901.88	0.14	26
15. CHAPEL HILL DENHAM SECURITIES GHANA LIMITED	7,334,336	0.12	7,146,877.35	0.12	37
16. TEAK TREE BROKERAGE LIMITED	3,616,711	0.06	3,530,012.70	0.06	29
17. SAVVY SECURITIES LIMITED	2,837,948	0.04	2,687,564.31	0.04	10
18. AMBER SECURITIES LIMITED	2,346,100	0.04	2,380,759.64	0.04	13
19. SARPONG CAPITAL MARKETS LTD	1,171,669	0.02	1,098,211.81	0.02	6
20. SERENGETI CAPITAL MARKETS LTD	4,533	0.00	3,920.33	0.00	1
21. OBSIDIAN ACHERNAR	-	-	-	-	-
22. NTHC SECURITIES LIMITED	-	-	-	-	-
23. SBG SECURITIES GHANA LTD	-	-	-	-	-
24. WORLDWIDE SECURITIES LTD	-	-	-	-	-
TOTAL	6,363,026,716	100	6,097,991,428.96	100	7,414

SELL SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE %	TOTAL TRADES
1. ECOBANK GHANA PLC	28,486,100	18.60	29,215,455.14	19.34	90
2. ABSA BANK GHANA LIMITED	21,129,292	13.80	21,860,768.20	14.47	46
3. ACCESS BANK GHANA PLC	21,017,552	13.72	21,707,156.69	14.37	26
4. GUARANTY TRUST BANK (GHANA) LIMITED	18,641,193	12.17	19,209,717.50	12.71	10
5. STANBIC BANK GHANA LIMITED	18,271,765	11.93	19,143,473.38	12.67	16
6. FIRST NATIONAL BANK GHANA LIMITED	16,000,000	10.45	16,816,158.28	11.13	3
7. UMB STOCKBROKERS LIMITED	12,749,234	8.32	5,765,541.34	3.82	7
8. BLACK STAR BROKERAGE LIMITED	6,031,586	3.94	6,119,025.89	4.05	17
9. GCB BANK PLC	4,694,318	3.07	4,909,089.50	3.25	67
10. STANDARD CHARTERED BANK GHANA PLC	2,383,609	1.56	2,468,289.89	1.63	33
11. CAL BANK PLC	2,366,012	1.54	2,446,075.18	1.62	24
12. BANK OF AFRICA GHANA LIMITED	500,000	0.33	511,302.50	0.34	1
13. FIDELITY BANK (GHANA) LIMITED	444,838	0.29	449,651.17	0.30	4
14. ZENITH BANK GHANA LIMITED	323,842	0.21	340,170.37	0.23	1
15. REPUBLIC SECURITIES GHANA LIMITED	61,462	0.04	63,070.89	0.04	3
16. IC SECURITIES (GHANA) LIMITED.	19,745	0.01	20,482.04	0.01	1

17. CONSOLIDATED BANK GHANA LTD	18,807	0.01	19,999.74	0.01	1
18. PRUDENTIAL BANK LIMITED	15,000	0.01	15,240.00	0.01	1
TOTAL	153,154,355	100	151,080,668	100	351

BUY SIDE (IN USD)

	VOLUME TRADED	MKT SHARE %	VALUE TRADED	MKT SHARE	TOTAL TRADES
1. ZENITH BANK GHANA LIMITED	26,239,872	17.13	27,267,995.77	18.05	12
2. ABSA BANK GHANA LIMITED	21,159,120	13.82	21,721,826.53	14.38	42
3. ACCESS BANK GHANA PLC	19,506,988	12.74	20,015,378.33	13.25	20
4. STANBIC BANK GHANA LIMITED	19,051,717	12.44	19,974,569.44	13.22	17
5. FIRST NATIONAL BANK GHANA LIMITED	16,000,000	10.45	16,814,288.66	11.13	3
6. ECOBANK GHANA PLC	12,735,584	8.32	13,049,591.44	8.64	65
7. FIDELITY BANK (GHANA) LIMITED	12,339,838	8.06	5,336,990.54	3.53	4
8. FIRST ATLANTIC BANK	7,000,000	4.57	7,310,266.66	4.84	5
9. BLACK STAR BROKERAGE LIMITED	5,855,061	3.82	5,945,949.10	3.94	13
10. GCB BANK PLC	3,441,998	2.25	3,562,887.37	2.36	70
11. REPUBLIC SECURITIES GHANA LIMITED	3,176,829	2.07	3,310,459.25	2.19	36
12. CAL BANK PLC	2,011,907	1.31	2,031,813.04	1.34	11
13. STANDARD CHARTERED BANK GHANA PLC	1,614,609	1.05	1,676,179.10	1.11	34
14. GUARANTY TRUST BANK (GHANA) LIMITED	1,151,193	0.75	1,153,976.51	0.76	4
15. CONSOLIDATED BANK GHANA LTD	1,014,918	0.66	1,033,704.31	0.68	3
16. BANK OF AFRICA GHANA LIMITED	500,000	0.33	509,316.50	0.34	1
17. UMB STOCKBROKERS LIMITED	249,234	0.16	256,024.84	0.17	5
18. FINCAP SECURITIES LIMITED	32,540	0.02	33,707.45	0.02	2
19. IC SECURITIES (GHANA) LIMITED.	19,745	0.01	20,520.96	0.01	1
20. EDC STOCKBROKERS LIMITED	19,203	0.01	19,984.85	0.01	1
21. STRATEGIC AFRICAN SECURITIES LIMITED	18,999	0.01	19,997.05	0.01	1
22. PRUDENTIAL BANK LIMITED	15,000	0.01	15,240.00	0.01mm	1
TOTAL	153,154,355	100	151,080,668	100	351

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