



Market Report

September 2019

MARKET HIGHLIGHTS

GSE STOCK INDICES/CAPITALIZATION	SEP 2019	YTD CHANGE	SEP 2018	YTD CHANGE
GSE COMPOSITE INDEX (GSE-CI)	2,204.79	-14.28%	3,001.01	16.33%
GSE FINANCIAL STOCK INDEX (GSE-FSI)	1,894.24	-12.05%	2,627.27	13.71%
MARKET CAPITALIZATION (GH¢ M)	56,250.96	-7.99%	66,079.52	12.37%
DOMESTIC CAPITALIZATION (GH¢ M)	22,079.13	-13.03%	29,338.71	80.61%

MARKET TURNOVER - EQUITIES	SEP 2019	SEP 2018
VOLUME TRADED	72,838,234	35,429,710
VALUE TRADED (GH¢)	58,293,201.54	62,413,126.65
NUMBER OF TRANSACTIONS	1,260	985
TRADING DAYS	20	19
NUMBER OF TRADED SYMBOLS	26	30

MARKET TURNOVER - EQUITIES	JAN TO SEP 2019	JAN TO SEP 2018
VOLUME TRADED	3,741,439,252	168,849,948
VALUE TRADED (GH¢)	563,170,974.10	584,802,152.27
NUMBER OF TRANSACTIONS	13,109	15,768
TRADING DAYS	185	185
NUMBER OF TRADED SYMBOLS	38	39

MARKET DAILY AVERAGES - EQUITIES	SEP 2019	SEP 2018
AVERAGE VOLUME TRADED	3,641,912	1,864,722
AVERAGE VALUE TRADED (GH¢)	2,914,660.08	3,284,901.40
AVERAGE NUMBER OF TRANSACTIONS	63	52

MARKET TURNOVER - FIXED INCOME (DEBT) SECURITIES IN GH¢ MILLIONS

	SEP 2019	SEP 2018
CORPORATE (GH¢ M)	259.40	503.84
GOG NOTES AND BONDS (GH¢ M)	3,061.22	2,654.61

MARKET TURNOVER - FIXED INCOME (DEBT) SECURITIES IN GH¢ MILLIONS

	JAN TO SEP 2019	JAN TO SEP 2018
CORPORATE (GH¢ M)	2,857.71	2,330.37
GOG NOTES AND BONDS (GH¢ M)	30,304.83	21,986.70

LISTINGS	SEP 2019	SEP 2018
LISTED COMPANIES (MAIN MARKET AND GAX)	38	39
LISTED EQUITIES (MAIN MARKET)		
ORDINARY SHARES	33	34
DEPOSITORY SHARES	1	1
PREFERENCE SHARES	1	1
EXCHANGE TRADED FUNDS	1	1
EQUITIES ON GHANA ALTERNATIVE MARKET (GAX)	5	5

DELISTINGS-EQUITIES SEP 2019,SEP 2018)	0	0
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NUMBER OF LISTED NOTES & BONDS ON GFIM	SEP 2019	SEP 2018
CORPORATE	57	49
1 YEAR GOG	7	22
2 YEAR GOG	15	20
3 YEAR GOG	10	12
5 YEAR GOG	11	9
6 YEAR GOG	1	-
7 YEAR GOG	4	4
10 YEAR GOG	3	2
15 YEAR GOG	2	1
20 YEAR GOG	1	-
EURO BOND (US\$)	6	4
LOCAL US\$	2	4

BONDS	SEP 2019	SEP 2018
VALUE OF LISTED NOTES & BONDS		
CORPORATE (GH¢ M)	8,017.70	6,585.52
CORPORATE (US\$ M)	15.00	-
GOG NOTES & BONDS (GH¢ M)	62,153.02	50,642.03
EURO BOND (US\$ M)	8,750.00	3,750.00
LOCAL US\$ NOTES & BONDS (US\$ M)**	221.4	316.04

MARKET HIGHLIGHTS (Continuation)

GSE FINANCIAL STOCK INDEX SUMMARY - 2011 TO SEPTEMBER 2019

Year/Period	Index Value	% Change
2011	863.09	-13.69
2012	1,039.86	20.48
2013	1,786.60	71.81
2014	2,243.63	25.58
2015	1,930.06	-13.98
2016	1,545.41	-19.93%
2017	2,310.58	49.51%
2018	2,153.74	-6.79%
SEPTEMBER 2019	1,894.24	-12.05%

SELECTED ECONOMIC INDICATORS	SEP 2019	SEP 2018
INFLATION RATE YEAR-ON-YEAR (%)	*7.8	9.90
INTEREST RATE (% ON MOST RECENT ISSUE)		
91-DAY T-BILL	14.69	13.41
182-Day T-BILL	15.15	14.33
364-Day T-BILL	17.91	-
EXCHANGE RATE		
US\$ 1 to 1 GHANA CEDIS	5.32	4.78
UK£ 1 to 1 GHANA CEDIS	6.54	6.21
1 Euro to 1 GHANA CEDIS	5.80	5.54

*Inflation rate as at August 2019

GSE INDEX SUMMARY NOV-DEC 1990 - SEP 2019

Period	High	Date	Low	Date	End of Period Index	% Change
Nov - Dec 1990	77.65	12-Nov	70.08	21-Dec	70.08	0.00
1991	69.77	4-Jan	55.49	17-May	64.51	-7.95
1992	72.90	6-Oct	60.15	23-Jun	62.17	-3.63
1993	132.88	30-Dec	63.29	5-Jan	132.88	113.74
1994	334.02	17-May	132.91	4-Jan	298.10	124.34
1995	322.11	25-Oct	296.32	22-Mar	316.97	6.33
1996	385.80	13-Sep	307.42	12-Jan	360.76	13.82
1997	524.21	8-Dec	346.66	31-Jan	511.74	41.85
1998	1,201.08	6-May	511.66	7-Jan	868.35	69.69
1999	903.17	5-Feb	735.39	22-Dec	736.16	-15.22
2000	873.35	22-Sep	737.16	3-Jan	857.98	16.55
2001	1,025.78	1-Aug	856.00	7-Feb	955.95	11.42
2002	1,395.31	30-Dec	13.20	2-Jan	1,395.31	45.96
2003	3,553.42	31-Dec	1,395.36	2-Jan	3,553.42	154.67
2004	7,469.04	25-Aug	3,558.96	2-Jan	6,798.59	91.33
2005	6,901.36	28-Jan	4,751.17	22-Dec	4,769.02	-29.85
2006	5,006.02	29-Dec	4,692.84	31-Jan	5,006.02	4.97
2007	6,599.77	31-Dec	5,001.15	11-Jan	6,599.77	31.84
2008	10,931.36	3-Oct	6,595.92	2-Jan	10,431.64	58.06
2009	10,431.64	2-Jan	5,098.92	17-Aug	5,572.34	-46.58
2010	7,185.05	1-Jun	5,463.83	14-Jan	6,886.31	32.25
2011	1,189.77	18-May	940.04	16-Dec	969.03	-3.10
2012	1,199.72	31-Dec	968.08	5-Jan	1,199.72	23.81
2013	2,341.60	2-Dec	1,198.29	3-Jan	2,255.52	78.81
2014	2,439.20	21-Feb	2,145.20	2-Jan	2,261.02	5.40
2015	2,386.51	9-Jun	1,954.21	11-Dec	1,994.91	-11.77
2016	2,013.81	14-Jan	1,527.94	7-Dec	1,689.09	-15.33%
2017	2,579.72	29-Dec	1,698.20	3-Jan	2,579.72	52.73%
2018	3,489.45	30-Apr	2,521.42	19-Dec	2,572.22	-0.29%
SEP 2019	2,589.55	2-Jan	2,204.79	30-Sep	2,204.79	-14.28%

(1.) Nov. 1990 to 2010 Index is the GSE All-Share Index

(2.) Index from 2011 is the GSE Composite Index

MARKET ACTIVITIES - NOV - DEC 1990 - SEP 2019

Period	Equities Volume Traded (000)	Equities Value Traded (GH c m)	Equities Market Cap. (GH c m.)	GoG & Corporate Notes/ Bonds Traded (GH c m.)	GoG & Corporate Notes/ Bonds Listed (GH c m.)
Nov - Dec 1990	222.00	0.01	3.05	-	-
1991	1,825.80	0.01	2.96	-	-
1992	2,044.40	0.02	4.38	-	-
1993	37,945.47	0.32	9.65	-	-
1994	93,037.63	7.31	196.84	-	-
1995	55,838.60	2.71	239.90	-	-
1996	35,749.99	2.79	286.27	-	-
1997	125,629.14	9.34	255.28	-	-
1998	91,446.52	13.40	324.56	-	-
1999	49,568.22	6.96	320.54	-	-
2000	30,717.09	5.06	365.50	-	-
2001	55,295.87	9.23	390.40	-	-
2002	44,124.20	8.94	618.38	-	-
2003	96,330.00	38.93	1,261.68	-	-
2004	104,349.30	65.59	9,761.48	-	-
2005	81,400.00	46.44	9,185.73	-	-
2006	98,286.00	47.60	11,249.60	-	-
2007	287,221.70	140.71	12,368.60	-	-
2008	531,660.00	365.51	17,895.12	-	-
2009	96,767.39	74.19	15,941.92	-	-
2010	330,616.75	151.29	20,116.70	-	-
2011	419,791.08	446.56	47,347.23	-	-
2012	218,134.34	102.20	57,264.22	-	-
2013	313,024.31	456.14	61,158.29	-	-
2014	207,496.13	345.96	64,352.42	-	-
2015	246,428.36	247.64	57,116.87	7,227.23	11,969.93
2016	252,833.43	242.11	52,690.99	12,513.58	22,627.31
2017	322,725.77	518.38	62,917.19	28,713.69	49,849.18
2018	200,577.88	659.36	61,136.53	35,070.31	60,662.86
SEP 2019	3,741,439.25	563.17	56,250.96	33,162.53	70,170.72
Total: Dec. 1990 to Sep 2019	8,172,527	4,577.86			

MARKET ACTIVITIES - SEPTEMBER 2019

Top 10 VOLUME LEADERS SEPTEMBER

Symbol	Traded Volume	% of Total Volume
MTNGH	70,065,092.00	96.19
GCB	821,012.00	1.13
EGL	662,977.00	0.91
FML	453,448.00	0.62
ETI	188,606.00	0.26
CAL	173,097.00	0.24
ALW	156,009.00	0.21
SIC	114,258.00	0.16
EGH	55,319.00	0.08
SOGEGH	39,148.00	0.05

Top 10 VALUE LEADERS SEPTEMBER

Symbol	Traded Value (GHC)	% of Total Value
MTNGH	49,603,772.98	85.09
GCB	4,036,054.04	6.92
FML	2,312,878.43	3.97
EGL	1,161,792.40	1.99
EGH	436,666.51	0.75
SCB	381,595.07	0.65
CAL	152,125.97	0.26
TOTAL	50,067.96	0.09
GOIL	32,095.10	0.06
SOGEGH	26,727.48	0.05

TOP 10 VOLUME LEADERS JANUARY - SEPTEMBER

Symbol	Traded Volume	% of Total Volume
ETI	3,491,644,699.00	93.32%
MTNGH	162,316,628.00	4.34%
AYRTN	54,042,963.00	1.44%
GCB	5,668,918.00	0.15%
GGBL	5,112,879.00	0.14%
CAL	3,694,540.00	0.10%
FML	3,175,715.00	0.08%
EGL	2,788,332.00	0.07%
GOIL	2,231,806.00	0.06%
TBL	2,125,877.00	0.06%

TOP 10 VALUE LEADERS JANUARY - SEPTEMBER

Symbol	Traded Value (GHC)	% of Total Value
ETI	349,296,495.76	62.02%
MTNGH	115,622,414.19	20.53%
GCB	25,218,917.40	4.48%
FML	20,251,284.34	3.60%
GGBL	11,122,221.11	1.97%
EGH	7,572,904.85	1.34%
UNIL	6,104,331.91	1.08%
SCB	6,091,501.41	1.08%
EGL	5,730,330.46	1.02%
GOIL	5,231,347.76	0.93%

MARKET ACTIVITIES - SEPTEMBER 2019

GSE Composite Index - End of Months for 2018 and 2019		
Month	2019	2018
January	2,503.85	3,076.98
February	2,479.04	3,337.20
March	2,454.51	3,366.85
April	2,344.32	3,489.45
May	2,461.06	3,167.48
June	2,394.82	2,879.43
July	2,346.52	2,931.19
August	2,303.80	2,897.53
September	2,204.79	3,001.01
October		
November		
December		

GSE Financial Stock Index - End of Months for 2018 and 2019		
Month	2019	2018
January	2,131.45	2,833.91
February	2,105.95	3,111.14
March	2,155.29	3,052.35
April	2,024.18	3,200.80
May	2,140.23	2,845.62
June	2,089.99	2,582.66
July	2,069.50	2,658.68
August	1,999.73	2,691.16
September	1,894.24	2,627.27
October		
November		
December		

Volume Traded - End of Months for 2018 and 2019		
Month	2019	2018
January	5,378,402	6,901,786
February	6,715,753	10,795,790
March	7,304,596	18,375,377
April	29,604,619	34,228,824
May	*49,813,014	15,613,093
June	*27,353,661	24,075,171
July	12,856,233	13,727,012
August	*3,529,574,740	9,703,185
September	72,838,234	35,429,710
October		
November		
December		
Total	3,741,439,252	168,849,948

Value Traded - End of Months for 2018 and 2019 (GHC)		
Month	2019	2018
January	8,999,653.51	35,619,288.13
February	22,520,830.12	28,996,971.23
March	7,959,221.59	38,075,521.64
April	32,613,974.24	47,863,281.56
May	*14,091,229.9	264,004,546.36
June	*17,172,357.57	42,693,764.98
July	18,638,749.25	28,759,156.84
August	*382,881,756.38	36,376,494.88
September	58,293,201.54	62,413,126.65
October		
November		
December		
Total	563,170,974.10	584,802,152.27

Market Capitalization - End of Months for 2018 and 2019 (GHC M)		
Month	2019	2018
January	60,245.43	62,917.19
February	59,996.25	65,973.28
March	59,750.01	64,375.88
April	58,622.08	66,142.99
May	59,802.98	63,663.53
June	58,729.64	55,280.46
July	58,235.88	55,514.70
August	57,599.79	55,971.16
September	56,250.96	66,079.52
October		
November		
December		

*Value reflects FoP settlement

SECTORIAL DISTRIBUTION OF TRADES - SEPTEMBER 2019

SECTOR	VOLUME TRADED	VALUE TRADED (GH ₵)	NO. OF TRADES
AGRICULTURE	6,867	20,487.40	19
DISTRIBUTION	33,075	82,190.06	115
EDUCATION	0	0.00	0
EXCHANGE TRADED FUNDS	0	0.00	0
FINANCE	1,320,582	5,075,230.49	647
FOOD AND BEVERAGE	462,620	2,313,720.03	58
ICT	70,065,092	49,603,772.98	257
INSURANCE	777,235	1,173,383.20	110
MANUFACTURING	172,731	24,113.38	50
MINING	32	304	4
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	72,838,234	58,293,201.54	1,260

BREAKDOWN OF SECTORIAL DISTRIBUTION OF TRADES - SEPTEMBER 2019

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ACCESS	5,865	15,043.75	10
ADB	0	0.00	0
CAL	173,097	152,125.97	111
EGH	55,319	436,666.51	58
ETI	188,606	19,107.27	134
GCB	821,012	4,036,054.04	101
MAC	0	0.00	0
RBGH	12,920	7,106.00	11
SCB	22,604	381,595.07	92
SCBPREF	0	0.00	0
SOGEGH	39,148	26,727.48	126
TBL	2,011	804.40	4
TOTALS	1,320,582	5,075,230.49	647

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GOIL	16,048	32,095.10	58
MLC	300	27.00	3
PBC	0	0.00	0
TOTAL	16,727	50,067.96	54
TOTALS	33,075	82,190.06	115

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
CPC	8,100	162.00	7
FML	453,448	2312878.43	44
GGBL	72	129.60	6
HORDS	0	0.00	0
SAMBA	1,000	550.00	1
TOTALS	462,620	2313720.03	58

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	0	0.00	0
MTNGH	70,065,092	49,603,772.98	257
TOTALS	70,065,092	49,603,772.98	257

**HFC has been changed to Republic Bank (Ghana) Ltd (RBGH)

*PKL has been compulsorily delisted from the Official List

SECTORIAL DISTRIBUTION OF TRADES - SEPTEMBER 2019 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
EGL	662,977	1,161,792.40	82
SIC	114,258	11,590.80	28
TOTALS	777,235	1,173,383.20	110

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
ALW	156,009	15,600.90	15
AYRTN	0	0.00	0
CMLT	100	9.00	1
IIL	0	0.00	0
PZC	16,192	6,320.58	27
SPL	0	0.00	0
SWL	300	15.00	3
UNIL	130	2,167.90	4
TOTALS	172,731	24,113.38	50

MINING	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
AADS	0	0.00	0
AGA	0	0.00	0
GSR	32	304.00	4
TLW	0	0.00	0
TOTALS	32	304.00	4

AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
BOPP	18,998	57,383.00	29

EXCHANGE TRADED FUNDS(ETF)	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
GLD	0	0.00	0

EDUCATION	TOTAL VOLUME	TOTALVALUE	NO. OF TRADES
MMH	0	0.00	0

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH ¢)	NO. OF TRADES
DIGICUT	0	0.00	0

SECTORIAL DISTRIBUTION OF TRADES JAN - SEP 2019

Sector	Volume Traded	Value Traded (GH ₵)	No. of Trades
AGRICULTURE	73,132	269,873.96	170
DISTRIBUTION	2,625,335	6,651,104.08	1,600
EDUCATION	0	0.00	0
EXCHANGE TRADED FUNDS	0	0.00	0
FINANCE	3,507,172,594	394,263,580.28	6,207
FOOD AND BEVERAGE	8,433,558	31,378,178.73	684
ICT	162,387,848	115,624,550.79	2,925
INSURANCE	3,743,511	5,868,868.34	905
MANUFACTURING	56,950,402	9,065,070.30	442
MINING	52,872	49,747.62	176
ADVERTISEMENT & PRODUCTION	0	0.00	0
TOTALS	3,741,439,252	563,170,974.10	13,109

BREAKDOWN OF SECTORIAL DISTRIBUTION OF TRADES JAN - SEP 2019

FINANCE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
ACCESS	44,982	135,116.25	67
ADB	2,557	12,938.42	5
CAL	3,694,540	3,469,757.96	1,294
EGH	972,104	7,572,904.85	626
ETI	3,491,644,699	349,296,495.76	709
GCB	5,668,918	25,218,917.40	1,389
MAC	0	0	0
RBGH	847,808	549,635.73	94
SCB	305,046	6,091,501.41	705
SCBPREF	12,000	10,263.00	13
SOGEGH	1,854,063	1,518,568.34	1,243
TBL	2,125,877	387,481.16	62
TOTALS	3,507,172,594	394,263,580.28	6,207

DISTRIBUTION	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
GOIL	2,231,806	5,231,347.76	1,143
MLC	8,620	775.8	11
PBC	38,890	1,188.21	14
TOTAL	346,019	1,417,792.31	432
TOTALS	2,625,335	6,651,104.08	1,600

FOOD AND BEVERAGE	TOTAL VOLUME	TOTAL VALUE (GH ₵)	NO. OF TRADES
CPC	139,664	2,793.28	23
FML	3,175,715	20,251,284.34	500
GGBL	5,112,879	11,122,221.11	157
HORDS	2,300	230	1
SAMBA	3,000	1,650.00	3
TOTALS	8,433,558	31,378,178.73	684

ICT	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
CLYD	71,220	2,136.60	9
MTNGH	162,316,628	115,622,414.19	2,916
TOTALS	162,387,848	115,624,550.79	2,925

SECTORIAL DISTRIBUTION OF TRADES JAN - SEP 2019 (Continuation)

INSURANCE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
EGL	2,788,332	5,730,330.46	647
SIC	955,179	138,537.88	258
TOTALS	3,743,511	5,868,868.34	905

MANUFACTURING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
ALW	1,205,486	120,035.07	51
AYRTN	54,042,963	2,762,807.04	20
CMLT	64,710	6,002.00	12
IIL	485,750	31,380.00	66
PZC	57,695	22,933.78	95
SPL	746,800	17,500.00	37
SWL	1,610	80.50	6
UNIL	345,388	6,104,331.91	155
TOTALS	56,950,402	9,065,070.30	442

MINING	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
AADS	50,387	20,154.80	133
AGA	0	0.00	0
GSR	32	304	4
TLW	2,453	29,288.82	39
TOTALS	52,872	49,747.62	176

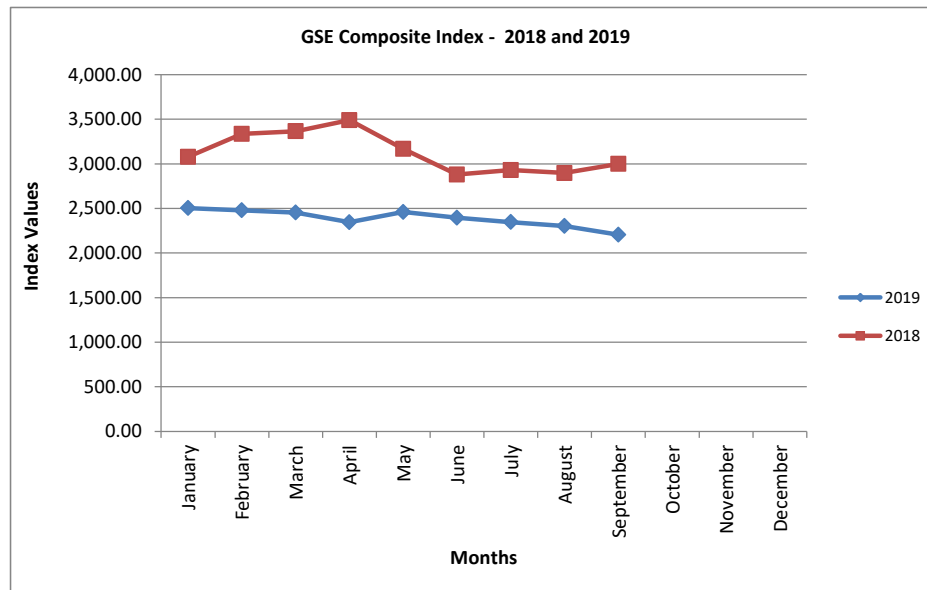
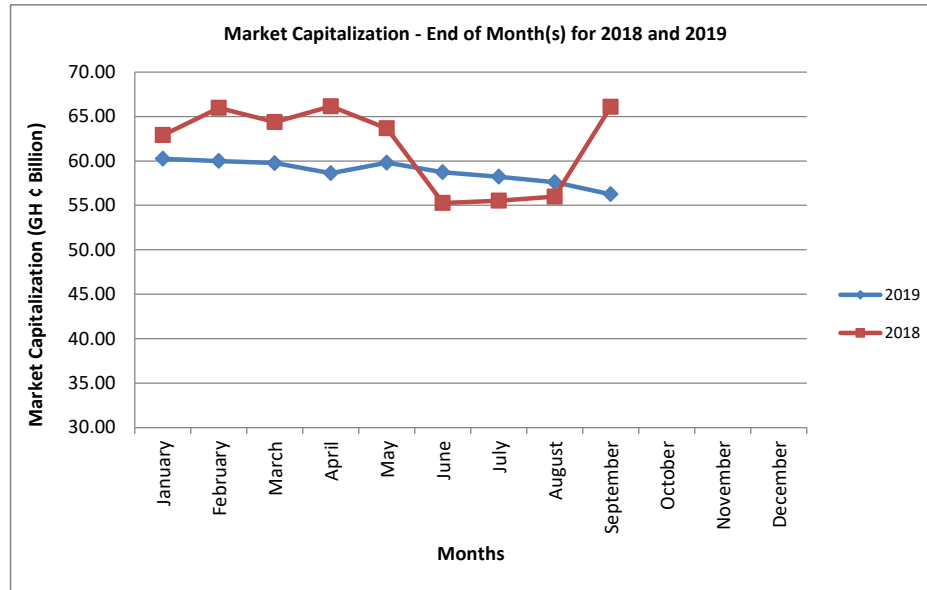
AGRICULTURE	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
BOPP	73,132	269,873.96	170

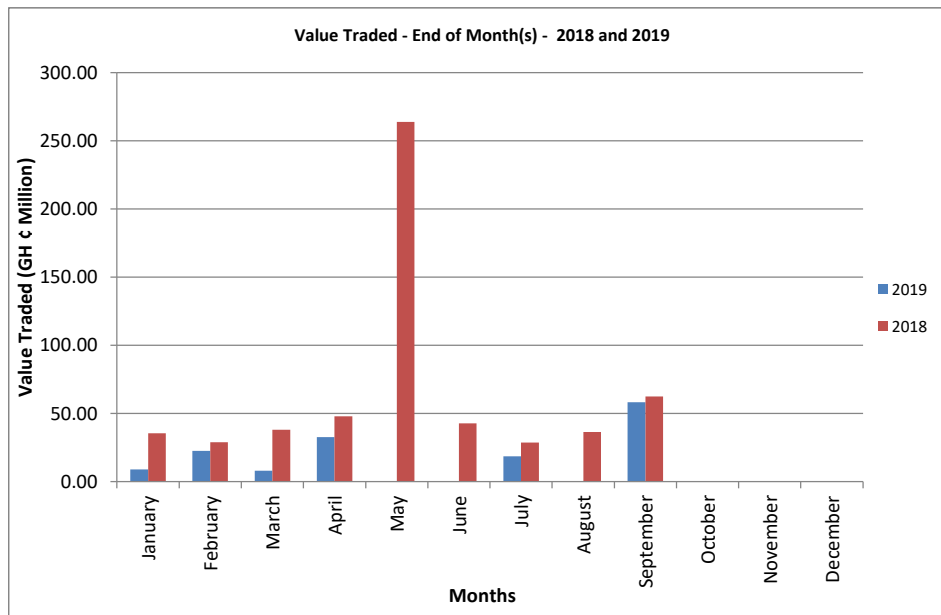
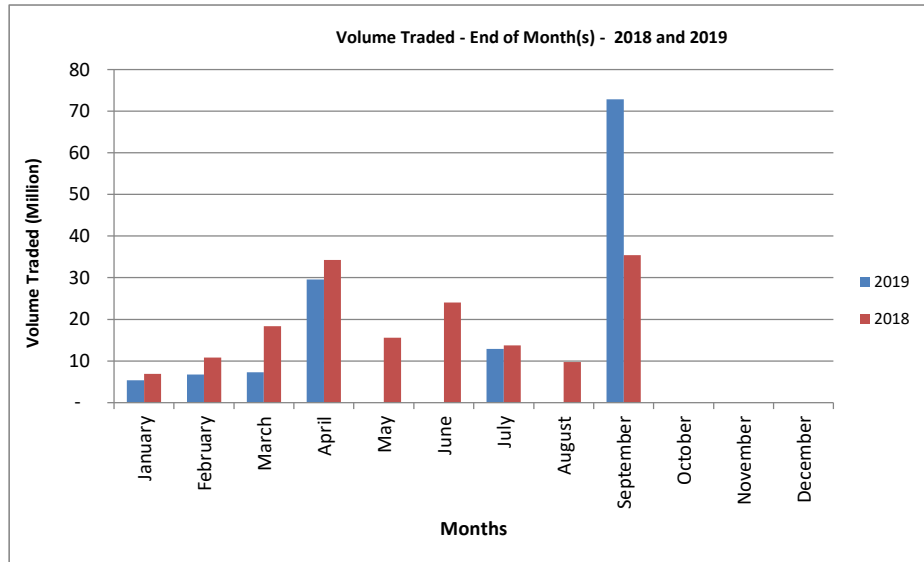
EXCHANGE TRADED FUNDS (ETF)	TOTAL VOLUME	TOTAL VALUE	NO. OF TRADES
GLD	0	0.00	0

EDUCATION	TOTAL VOLUME	TOTALVALUE	NO. OF TRADES
MMH	0	0.00	0

ADVERTISEMENT & PRODUCTION	TOTAL VOLUME	TOTAL VALUE (GH c)	NO. OF TRADES
DIGICUT	0	0.00	0

**HFC has been changed to Republic Bank (Ghana) Ltd (RBGH)





MARKET CAPITALIZATION PER SECTOR - SEPTEMBER 2019

Sector	Issued Shares (mil.)	Market Capt. GH ¢ million
FINANCE	27,640.86	11,684.27
DISTRIBUTION	1,033.83	1,125.96
FOOD AND BEVERAGE	2,582.80	1,200.71
ICT	12,324.47	8,481.45
INSURANCE	365.37	343.99
MANUFACTURING	1,229.48	1,172.57
MINING	1,836.52	32,096.12
AGRICULTURE	34.80	103.01
Exchange Traded Funds(ETF)	0.40	21.60
EDUCATION	96.08	10.57
ADVERTISING AND PRODUCTION	118.89	10.70
TOTALS	47,263.50	56,250.96

BREAKDOWN OF MARKET CAPITALIZATION PER SECTOR - SEPTEMBER 2019

FINANCE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
ACCESS	2.55	173.95	443.57
ADB	5.06	261.72	1,324.31
CAL	0.89	626.59	557.66
EGH	7.96	322.55	2,567.51
ETI	0.09	24,067.75	2,166.10
GCB	4.92	265.00	1,303.80
MAC	5.98	9.95	59.49
RBGH	0.55	851.97	468.58
SCB	16.76	134.76	2,258.55
SCB PREF	0.86	17.48	15.03
SOGEGH	0.62	709.14	439.67
TBL	0.40	200.00	80.00
TOTALS		27,640.86	11,684.27

DISTRIBUTION	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
GOIL	2.00	391.86	783.73
MLC	0.09	50.10	4.51
PBC	0.03	480	14.40
TOTAL	2.89	111.87	323.32
TOTALS		1,033.83	1,125.96

FOOD AND BEVERAGE	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
CPC	0.02	2,038.07	40.76
FML	5.09	116.21	591.50
GGBL	1.80	307.59	553.67
HORDS	0.10	114.95	11.49
SAMBA	0.55	5.98	3.29
TOTALS		2,582.80	1,200.71

ICT	Closing Price - VWAP (GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
CLYD	0.03	34.00	1.02
MTNGH	0.73	12,290.47	8,480.43
TOTALS		12,324.47	8,481.45

MARKET CAPITALIZATION PER SECTOR - SEPTEMBER 2019 (Continuation)

INSURANCE	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
EGL		1.90	169.72	322.47
SIC		0.11	195.65	21.52
TOTALS			365.37	343.99

MANUFACTURING	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
ALW		0.1	236.69	23.67
AYRTN		0.08	215.00	17.20
CMLT		0.09	6.83	0.61
IIL		0.05	258.82	12.94
PZC		0.39	168.00	65.52
SPL		0.03	259.81	7.79
SWL		0.05	21.83	1.09
UNIL		16.7	62.50	1,043.75
TOTALS			1,229.48	1,172.57

MINING	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
AADS		0.40	0.98	39.15
AGA		37.00	409.71	15,159.30
GSR		9.50	51.94	493.43
TLW		11.94	1,373.89	16,404.24
TOTALS			1,836.52	32,096.12

AGRICULTURE	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
BOPP		2.96	34.80	103.01

EXCHANGE TRADED FUNDS (ETF)	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
GLD		54.00	0.40	21.60

EDUCATION	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
MMH		0.11	96.08	10.57

ADVERTISEMENT & PRODUCTION	Closing Price - VWAP	(GH¢)	Issued Shares (mil.)	Market Capt. GH ¢ million
DIGICUT		0.09	118.89	10.70

MARKET STATUS - CAPITALISATION, PRICE CHANGES, P/E RATIOS

Company	Issued Shares (mil.)	Market Capt. GH ¢ million as at September 2019	Shares Prices GH¢; End Dec 2018	Shares Prices GH¢; End September 2019	% Change in Share Price	Div. Yield %	EPS GH ¢	P/E Ratio
Equities								
AADS	0.98	39.15	0.41	0.4	-2.44	0.5229		
ACCESS	173.95	443.57	3.55	2.55	-28.17	0	1.2793	2
ADB	261.72	1,324.31	5.95	5.06	-14.96	0	0.1919	26
AGA	409.71	15,159.30	37	37	0	0.792	-1.8448	n.m.
ALW	236.69	23.67	0.08	0.1	25	0	-0.1401	n.m.
AYRTN	215	17.2	0.07	0.08	14.29	0	-0.0229	n.m.
BOPP	34.8	103.01	5.09	2.96	-41.85	1.15	0.3575	8
CAL	626.59	557.66	0.98	0.89	-9.18	5.39	0.273	3
CLYD	34	1.02	0.03	0.03	0	0	0.0068	4
CMLT	6.83	0.61	0.1	0.09	-10	0	-0.0059	n.m.
CPC	2,038.07	40.76	0.02	0.02	0	0	-0.0139	n.m.
EGH	322.55	2,567.51	7.5	7.96	6.13	0	1.3375	6
EGL	169.72	322.47	2.24	1.9	-15.18	2.37	0.2003	9
ETI	24,067.75	2,166.10	0.16	0.09	-43.75	0	0.0707	1
FML	116.21	591.5	8	5.09	-36.38	0	0.182	28
GCB	265	1,303.80	4.6	4.92	6.96	6.098	0.994	5
GGBL	307.59	553.67	2.18	1.8	-17.43	0	0.0059	307
GOIL	391.86	783.73	3.12	2	-35.9	2.1	0.3292	6
GSR	51.94	493.43	9.5	9.5	0	0	-1.8291	n.m.
MAC	9.95	59.49	5.98	5.98	0	0	1.2615	5
MLC	50.1	4.51	0.1	0.09	-10	0	-0.0478	n.m.
MTNGH	12,290.47	8,480.43	0.79	0.69	-0.13	7.00	0.0737	10
PBC	480	14.4	0.04	0.03	-25	0	-0.0565	n.m.
PZC	168	65.52	0.41	0.39	-4.88	0	-0.0003	n.m.
RBGH	851.97	468.58	0.69	0.55	-20.29	0	0.0923	6
SCB	134.76	2,258.55	21	16.76	-20.19	6.21	1.9748	8
SIC	195.65	21.52	0.19	0.11	-42.11	0	0.0066	17
SOGEGH	709.14	439.67	0.75	0.62	-17.33	6.45	0.1351	5
SPL	259.81	7.79	0.02	0.03	50	0	0.0033	9
SWL	21.83	1.09	0.05	0.05	0	0	-0.0563	n.m.
TBL	200	80	0.23	0.4	73.91	0	0.0339	12
TLW	1,373.89	16,404.24	11.94	11.94	0	7.75	0.7901	15
TOTAL	111.87	323.32	3.4	2.89	-15	2.6574	0.6591	4
UNIL	62.5	1,043.75	17.78	16.7	-6.07	4.79	0.5468	31
Subtotal		56,165.33						
Preference Shares								
SCB PEF	17.48	15.03	1.00	0.86	-14.00	-		
Exchange Traded Funds(ETF)								
GLD	0.40	21.60	54.00	54.00	0.00		496.99	0
Subtotal		36.63						
Ghana Alternative Market (GAX)								
HORDS	114.95	11.49	0.10	0.10	0.00	-	2.55	0
IIL	258.82	12.94	0.08	0.05	-37.50	7.68	0.01	5
MMH	96.08	10.57	0.11	0.11	0.00	-	-0.01	n.m.
SAMBA	5.98	3.29	0.65	0.55	-15.38	-	-0.09	n.m.
DIGICUT	118.89	10.70	0.09	0.09				
Subtotal		48.99						
TOTAL		56,250.95						

PRIMARY ISSUES AND CORPORATE ACTIONS

A. Equities						
Company	Description	Offer period	Issue Price GH¢	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GH¢ million)
Super Paper Products Co. Ltd.	IPO	Dec.1991 - Feb. 1992	0.02	8.00	4.20	0.06
Mechanical Llyod Co. Ltd.	IPO	Dec. 1993 - Feb. 1994	0.01	11.00	9.36	0.05
Ashanti Goldfields Co. Ltd.	IPO	March - April, 1994	1.87	2.80	3.20	5.98
Ashanti Goldfields Co. Ltd.	IPO	May-June, 1994	1.87	1.20	0.15	0.28
HFC Bank Ltd.	Placement	January 1995	0.01	11.35	13.10	0.13
Pioneer Aluminium Factory Ltd.	IPO	May - July 1995	0.01	6.40	6.40	0.08
SSB Bank Limited	IPO	Sept. - Oct., 1995	0.08	21.36	15.03	1.20
Accra Brewery Ltd.	Rights Issue	June - August, 1992	0.01	12.00	12.00	0.14
Aluworks Ltd.	Placement	Sept. - Nov., 1996	0.14	5.00	2.45	0.33
UTC Estates Ghana Ltd.	OFS	Oct. 1994 - March 1995	0.01	24.00	24.00	0.24
PZ Cussons Ghana Ltd.	Rights Issue	Sept. - Oct. 1995	0.04	24.00	24.00	0.96
GCB Bank Ltd.	IPO	Feb. - March, 1996	13.20	49.50	68.44	3.42
Guinness Ghana Ltd	Rights Issue	May - June, 1996	0.02	23.50	23.50	0.49
Mechanical Lloyd Co. Ltd.	Rights Issue	Oct. - Nov., 1997	0.01	13.36	13.36	0.20
HFC Bank Ltd.	Rights Issue	Oct. - Nov., 1998	0.06	9.50	9.50	0.57
Accra Brewery Ltd.	Rights Issue	November, 1998	0.05	19.89	19.89	0.99
Metalloplastica Ghana Ltd.	Rights Issue	Jan.18 - Feb 19, 1999	0.02	12.00	12.00	0.22
Camelot Ghana Ltd.	IPO	August 9 - 20, 1999	0.04	1.75	1.75	0.07
Produce Buying Company Ltd.	IPO	Dec. 1999 - March 2000	0.05	384.00	142.37	5.92
Accra Brewery Ltd.	Rights Issue		0.06	23.86	33.26	2.01
Sam Woode Limited	IPO	March 1 - April 5, 2002	0.03	8.00		0.20
Trust Bank Ltd. (The Gambia)	Introduction		0.41	30.00	-	12.30
Cocoa Processing Co. Ltd.	IPO	Sept - Nov. 2002	0.06	215.37	215.37	13.46
CFAO Ghana Ltd.	Rights Issue	Jan. - Feb. 2003	0.01	168.00	168.00	1.01
Ghana Breweries Ltd.	Rights Issue	4 - 27 June 2003	0.05	230.34	230.34	10.60
Accra Brewery Ltd.	Rights Issue	Jan 26 - Feb 16, 2004	0.05	83.15	83.15	4.16
Clydestone Ghana Ltd.	IPO	March 19 - April 16, 2004	0.05	10.60	16.64	0.83
Benso Oil Palm Plantation Ltd.	IPO	June 16 - July 23, 2004	0.50	13.92	13.92	6.96
Mechanical Lloyd Co. Ltd.	Rights Issue	June 17 - July 16, 2004	0.25	10.02	10.02	2.50
CAL Bank Ltd	IPO	Sept 2 - Oct 1, 2004	0.20	27.00	31.50	6.30
Starwin Products Ltd. (SPL)	IPO	Oct 29 - Nov 26, 2004	0.05	30.00	74.08	3.70
Golden Web Limited (GWEB)	IPO	June 7 - Aug 8, 2005	0.06	17.00	9.97	0.55
EcoBank Ghana Ltd (EBG)	IPO	May 15-June 2, 2006	1.10	8.28	8.28	9.11
EcoBank Transnational Inc. (ETI)	Introduction		2.24	611.00		1,368.64
Ayrtn Drug Manufacturing Ltd	IPO	June 7 -July 7, 2006	0.09	43.20	43.20	3.67
Transaction Solutions Ltd	IPO	Oct 31 - Nov 30, 2006	0.10	20.00	22.66	2.27
GCB Bank Ltd.	Rights Issue	May 15 - June 15, 2007	0.60	128.68	100.00	0.01
Ghana Oil company Ltd	IPO	Sept 4 - Oct 5, 2007	0.20	102.78	102.78	20.56
SIC Insurance Company Ltd	IPO	Dec 3 - Dec 21, 2007	0.30	97.82	117.39	35.22
Golden Star Resources Ltd	IPO	Dec 5, 2007 - Jan 18, 2008	3.00	3.17	1.88	5.64
UT Bank Ltd	IPO	Sept. 22 - Oct. 17, 2008	0.30	90.29	91.93	27.58
CAL Bank Ltd	Rights Issue	Sept 28 - Oct 23, 2009	0.20	150.00	69.55	13.91
Sub Total						1,572.52

PRIMARY ISSUES AND CORPORATE ACTIONS (Continuation)

A. Equities						
Company	Description	Offer period	Issue Price GHC	No. of Shares Offered (million)	No. of Shares Sold (millions)	Amount Raised (GHC million)
Ecobank Ghana Ltd.	Rights Issue	Oct 2 - Oct 20 2009	2.78	28.60	28.597122	79.50
SSB Bank Limited	Rights Issue	Oct 19 - Nov 06, 2009	0.4	57.50	48.893894	19.56
Standard Chartered Bank Gh. Ltd.	Rights Issue	Nov 10 - Dec 1 2009	29	1.66	1.655172	48.00
Aluworks Limited	Rights Issue	Mar 15 - Apr 16 2010	0.4	75.00	50.372131	20.15
Tullow Oil Plc	IPO	Jun 13 - Jul 4, 2011	31	4.00	3.531546	109.48
Guinness Ghana Breweries Ltd.	Rights Issue	Oct 17 to Nov 14th 2011	1.5	46.67	46.666667	70.00
CAL Bank Ltd	Placement	April, 2012	0.25	300.00	300	75.00
UT Bank Ltd	Placement	October 1, 2012	0.03	166.67	154.27	46.28
Standard Chartered Bank Gh. Ltd.	Bonus Shares	November 1, 2012	N/A	96.26	N/A	N/A
HFC Bank Ltd.	Placement	November 1, 2012	0.41***	121.95	112.42	50.00
NewGold ETF	Secondary Listing	August 2012	-	0.40	-	-
Aluworks Ltd.	Rights Issue	Feb 25 to Mar 22, 2013	13.2	600.00	144.635138	7.23
Total Petroleum Ghana Ltd.	Bonus Shares	August 1, 2013	N/A	97.89**	N/A	N/A
Ghana Oil company Ltd	Bonus Shares	December 9, 2013	N/A	42.04**	N/A	N/A
Mega African Capital Ltd	Offer for Subscription	Mar 10 - Mar 28, 2014	3	1.33	1.33	4.00
Starwin Products Ltd. (SPL)	Rights Issue	Oct 20th to Nov 17th 2014	0.03	333.00	N/A	5.57
Societe Generale Ghana Ltd.	Bonus Shares	May 8, 2015	N/A	33.39	N/A	N/A
SAMBA Foods Limited	IPO	Feb 23 - Mar 27 2015	0.72	3.48	3.475453	2.50
Meridian Marshalls Holding Co.	IPO	April 27 - June 12, 2015	0.1	25.00	21	1.43
Ecobank Transnational Inc. (ETI)	Bonus Shares	July 21, 2015	N/A	1,500.00	N/A	N/A
HORDS Limited	IPO	June 25 - July 17, 2015	0.05	80.00	80	4.00
Intravenous Infusions Ltd	IPO	14 Oct - 25 Nov 2015	0.08	285.63	94.3	6.83
Mega African Capital Ltd	Rights Issue	Oct 29, 2015 - Dec 3, 2015	5	0.86	0.86	4.30
Ghana Oil company Ltd	Rights Issue	3 May - 18 May 2016	1.24	139.60	142.4	176.60
Guinness Ghana Breweries Ltd.	Rights Issue	6 May - 3 June 2016	1.87	96.30	96.3	180.00
Societe Generale Ghana Limited	Rights Issue	9 - 23 September 2016		65.88	61.778911	38.30
ADB Bank	IPO	24th-05 Dec 2016	2.65	144.80	122.94	325.78
Access Bank Limited	IPO	19th - 25th Nov 2016	4	26.00	7.4	29.62
HFC Bank Ltd.	Rights Issue	4th-20th Dec 2017	0.55	90.91	91.92	50.56
DIGICUT Advertising and Production Ltd	IPO	1st-4th March 2018	0.08	118.89	118.89	9.51
Enterprise Group Ltd	Rights Issue	14th-28th March 2018	4.57	36.62	36.62	219.72
Societe Generale Ghana Limited	Bonus Shares	20th April 2018	N/A	71.51	N/A	N/A
CAL Bank Ltd	Bonus Shares	4th June 2018	N/A	78.32	N/A	N/A
Ecobank Ghana Ltd.	Bonus Shares	6th June 2018	N/A	29.32	N/A	N/A
Access Bank Limited	Rights Issue	4 May - 2 July 2018	3.96	75.76	55.854462	221.18
Standard Chartered Bank Gh. Ltd.	Bonus Shares	6th July 2018	N/A	19.25	N/A	N/A
Republic Bank Ghana Ltd.	Rights Issue	23 July - 10 Aug 2018	0.55	463.64	463.636364	255.00
MTN Ghana :td.	IPO	29 May - 31 Aug 2018	0.75	4,637.39	1530.47436	1,146.59
Societe Generale Ghana Limited	Rights Issue	4 Oct - 24 Oct 2018	0.81	208.57	204.23833	168.94
Agricultural Development Bank	Rights Issue	14 Mar - 21 Mar 2019	4.76	48.95	30.798261	146.60
						3,522.22
Grand Total (Page 14 + 15)						5,094.75

*** The Issue Price is an Average Price

** Additional Bonus Shares Issued

PRIMARY ISSUES

B. Bonds						
Title of Bond	Issuer	Offer Period	Securities Offered	Denomination	Maturity	Amount raised
GSE Commemorative Registered Stock, 1995	Government of Ghana	Oct. - Nov., 1990	GHC0.5 million	GHC10.00	5yrs matured on November 11, 1995	GHC0.5 million
HFC Series A 7% Coupon Bond due in 2001 (HFC-A 7s01)	HFC Bank Ltd.	Sept. - Oct., 1996	US\$2m as Series A of a US\$35 million aggregate offering	US\$100	5 yrs, to mature on 1st November 2001	US \$2.55m
HFC Series B 7% Coupon Bond due in 2002 (HFC-B7s02)	HFC Bank Ltd.	Sept. - Oct., 1997	US\$2m as Series B of a US\$35 million aggregate offering	US\$100	5 yrs, to mature on 1st November 2002	US \$2.25m
HFC Series C 8.25% Coupon Bond due in 2003 (HFC-C8.25s03)	HFC Bank Ltd.	November, 1998	US\$2m as Series C of a US\$35 million aggregate offering	US\$100	5 yrs, to mature on 1st November 2003	US \$2.00m
HFC Series D 8.25% Coupon Bond due in 2004 (HFC-D8.25s04)	HFC Bank Ltd.	July 29 - Aug. 19, 1999	US\$2m as Series D of a US\$35 million aggregate offering	US\$100	5 yrs, to mature on 1st September 2004	US \$2.70m
HFC Series E 8% Coupon Bond due in 2005 (HFC-E8s05)	HFC Bank Ltd.	October 23 - 30, 2000	US\$1.5m as Series E of a US\$35 million aggregate offering	US\$100	5 yrs, to mature on 1st November 2005	US \$1.51m
HFC Series F 6% Coupon Bond due in 2006 (HFC-F6s06)	HFC Bank Ltd.	July 16 - August 13, 2001	£1.2m as Series F of a US\$35 million aggregate offering	£100	5 yrs, to mature on 13th August 2006	£1.20m
HFC Series G 8% Coupon Bond due in 2006 (HFC-G6s06)	HFC Bank Ltd.	Dec 15, 2001 - Jan. 1, 2002	US\$3m as Series G of a US\$35 million aggregate offering	US\$100	5 yrs, to mature on November, 2006	US \$3.03m
HFC Series H 5% Coupon Bond due in 2009 (HFC-G6s09)	HFC Bank Ltd.	Oct 27- Dec 2, 2004	US\$3m as Series H of a US\$35 million aggregate offering	US\$100	5 yrs, to mature on December 2009	US \$2.5m
HFC Series J 5% Coupon Bond due in 2012 (HFC-G6s12)	HFC Bank Ltd.	Feb 5 - Feb 28, 2007	US\$5m as Series J of a US\$35 million aggregate offering	US\$100	5 yrs, to mature on March 7, 2012	US \$3.9m
SCB Medium Term Note 01	Standard Chartered Bank Ltd	Dec 01 2005	GHC 35 million Medium Term Notes		3yrs, to mature December 2008	GHC35 million
Euro Bond	Government of Ghana		13.2	US\$	August 7, 2023	US \$ 1b
Euro Bond	Government of Ghana		US\$ 1,000,000,000	US\$	Jan 18, 2026	US \$ 1b
3-Year Note (AFB100)	AFB (GHANA) PLC	June 25 - July 10 2015	GHC 3.3 million	GHC	16/07/2018	GHC 3.3 million
3-Year Note (AFB200)	AFB (GHANA) PLC	June 25 - July 10 2015	GHC 13.8 million	GHC	16/07/2018	GHC 13.8 million
2-Year Note (AFB300)	AFB (GHANA) PLC	June 25 - July 10 2015	GHC 9.5 million	GHC	17/07/2017	GHC 9.46 million
S7	AFB (GHANA) PLC			GHC	30/09/2015	5.00
S14	AFB (GHANA) PLC			GHC	02/07/2017	2.11
S15	AFB (GHANA) PLC			GHC	29/08/2015	1.70
S16	AFB (GHANA) PLC			GHC	Matured on 01/09/2015	2.30
S17	AFB (GHANA) PLC			GHC	Matured on 29/09/2017	1.48
S18	AFB (GHANA) PLC			GHC	Matured on 08/12/2015	1.00
S19	AFB (GHANA) PLC			GHC	Matured on 03/03/2016	4.50
S20	AFB (GHANA) PLC			GHC	Matured on 20/03/2017	4.25
S21	AFB (GHANA) PLC			GHC	Matured on 08/04/2016	1.00
S22	AFB (GHANA) PLC			GHC	Matured on 20/04/2016	3.38
3-Year Floating Rate Senior Unsecured Note (AFB 1200-7Y24)	AFB (GHANA) PLC		GHC 8.00 million	GHC	3/20/2024	0.69
3-Year Floating Rate Senior Unsecured Note (AFB 1300-5Y22)	AFB (GHANA) PLC		GHC 7.70 million	GHC	6/20/2022	7.62
3-Year Floating Rate Senior Unsecured Note (AFB 1400-5Y22)	AFB (GHANA) PLC		GHC 25.00 million	GHC	7/11/2022	18.78
3-Year Floating Rate Senior Unsecured Note (AFB 1500-7Y24)	AFB (GHANA) PLC		GHC 12.00 million	GHC	44759	1.63
7-Year Fixed Rate Senior Unsecured Note (AFB 1600-7Y25)	AFB (GHANA) PLC		GHC 24.00 million	GHC	5/16/2025	19.10
182-Day T-bill rate plus 15%(AFB 1700-8Y24)	AFB (GHANA) PLC		GHC 42.00 million	GHC	5/22/2024	20.83
182-Day T-bill rate plus 4.75%(AFB 1800-5Y23)	AFB (GHANA) PLC		GHC 39.96 million	GHC	5/22/2023	20.58
182-Day T-bill rate plus 4.75%(AFB 1900-5Y23)	AFB (GHANA) PLC		GHC 4.73 million	GHC	45110	4.73
182-Day T-bill rate plus 5%(AFB 2100-6Y24)	AFB (GHANA) PLC		GHC 3.52 million	GHC	10/1/2024	3.52
182-Day T-bill rate plus 6%(AFB 2300-6Y24)	AFB (GHANA) PLC		GHC 19.18 million	GHC	45581	19.18
5-Year Floating Rate Senior Unsecured Note (AFB 2400-5Y24)	AFB (GHANA) PLC		GHC 8.0 million	GHC	30/01/2024	8.00

PRIMARY ISSUES (Continuation)

B. Bonds						
Title of Bond	Issuer	Offer Period	Securities Offered	Denomination	Maturity	Amount Raised (GHC, million)
3-Year Unsecured Fixed Rate Note BFS1-3Y18	Bayport Financial Services (Ghana) PLC	December 17 - December 21 2015	GHC 20.00 million	GHC	12/23/2018	69.30
3-Year unsecured Floating Rate Note BFS2-3Y18	Bayport Financial Services (Ghana) PLC	December 17 - December 21 2015	GHC 30.00 million	GHC	12/23/2018	9.30
3-Year Unsecured Fixed Rate Note BFS3-3Y19	Bayport Financial Services (Ghana) PLC	December 17 - December 21 2016	GHC 30.00 million	GHC	5/6/2019	12.54
3-Year Unsecured Floating Rate Note BFS4-3Y19	Bayport Financial Services (Ghana) PLC	December 17 - December 21 2016	GHC 30.00 million	GHC	5/6/2019	11.21
5-Year Unsecured Fixed Rate Note BFS5-3Y21	Bayport Financial Services (Ghana) PLC	December 17 - December 21 2016	GHC 30.00 million	GHC	5/6/2021	26.37
5-Year Unsecured Fixed Rate Note BFS6-3Y20	Bayport Financial Services (Ghana) PLC	August 14 - August 18 2017	GHC 25.00 million	GHC	8/23/2020	25.00
5-Year Unsecured Fixed Rate Note BFS7-5Y22	Bayport Financial Services (Ghana) PLC	August 14 - August 18 2017	GHC 35.00 million	GHC	8/23/2022	35.00
5-Year Unsecured Fixed Rate Note BFS8-5Y22	Bayport Financial Services (Ghana) PLC	October 02 - October 11 2017	GHC 11.32 million	GHC	10/11/2022	11.32
3-Year Secured Fixed Rate Note (BOSL1-3Y20)	Bond Savings and Loans Ltd	November 15 - December 7 2017	GHC 10.00 million	GHC	11/13/2020	15.88
3-Year Secured Floating Rate Note (BOSL2-3Y20)	Bond Savings and Loans Ltd	November 15 - December 7 2017	GHC 20.00 million	GHC	11/13/2020	0.56
3-Year Secured Fixed Rate Note (BOSL3-3Y21)	Bond Savings and Loans Ltd	December 27 2017- January 2 2018	GHC 10.00 million	GHC	1/5/2021	5.03
3-Year Secured Fixed Rate Note (BOSL3-3Y21)	Bond Savings and Loans Ltd	February 27, 2018	GHC 8.52 million	GHC	2/27/2021	8.52
3-Year Secured Fixed Rate Note (BOSL3-3Y21)	Bond Savings and Loans Ltd	October 31, 2018	GHC 7.90 million	GHC	10/31/2021	7.90
3-Year Secured Fixed Rate Note (BOSL3-3Y21)	Bond Savings and Loans Ltd	October 5, 2018	GHC 13.98 million	GHC	10/5/2021	13.98
3-Year Secured Fixed Rate Note (BOSL3-3Y21)	Bond Savings and Loans Ltd	November 27, 2021	GHC 8.55 million	GHC	11/27/2021	8.55
3-Year Secured Fixed Rate Note (BOSL3-3Y22)	Bond Savings and Loans Ltd		GHC 1.70 million	GHC	11/2/2022	1.70
1-Year Secured Fixed Rate Note (BOSL113-3Y20)	Bond Savings and Loans Ltd		GHC 0.5 million	GHC	15/07/2020	0.50
3-Year Secured Fixed Rate Note (BOSL12-3Y22)	Bond Savings and Loans Ltd		GHC 0.866 million	GHC	15/07/2022	0.87
5-Year Unsecured Subordinated Fixed Rate Note (DFLC1-5Y23)	Dalex Finance and Leasing Company Plc		GHC 13.70 million	GHC	5/31/2023	13.70
5-Year Unsecured Subordinated Fixed Rate Note (DFLC1-5Y23)	Dalex Finance and Leasing Company Plc		GHC 3.76 million	GHC	5/31/2023	-
3-Year Secured Floating Rate Note (EPL1-3Y18)	EDENDALE PROPERTIES PLC	October 21 - November 13 2015	GHC 9.2 million	GHC	11/20/2018	9.17
3-Year Secured Fixed Rate Note (EPL2-3Y18)	EDENDALE PROPERTIES PLC	November 27 - December 1 2015	GHC 7.6 million	GHC	12/7/2018	7.60
3-Year Secured Floating Rate Note (EPL3-3Y19)	EDENDALE PROPERTIES PLC	May 3 - May 4 2016	GHC 8.5 million	GHC	5/6/2019	8.50
3-Year Secured Floating Rate Note (EPL4-2Y18)	EDENDALE PROPERTIES PLC	December 14-December 20, 2016	GHC 0.877 million	GHC	12/22/2018	0.88
3-Year Secured Floating Rate Note (EPL5-3Y21)	EDENDALE PROPERTIES	January 23, 2018	GHC 8 million	GHC	1/26/2021	8
7-Year Senior Fixed Rate Bond (ESLA1 -7Y24)	E.S.L.A. PLC	October 23-October 27, 2017	GHC 2,408 million	GHC	and every 182 days	2408
10-Year Senior Fixed Rate Bond (ESLA2 -10Y27)	E.S.L.A. PLC	October 23-November 03, 2017	GHC 2,375 million	GHC	09/05/2018 and every 182 days thereafter	2,375.00
10-Year Senior Fixed Rate Bond (ESLA2 -10Y27)	E.S.L.A. PLC	October 23-November 03, 2017	TAP ISSUE GHC 616.29 million	GHC	09/05/2018 and every 182 days thereafter	616.29
10-Year Senior Fixed Rate Bond (ESLA2 -10Y27)	E.S.L.A. PLC	October 23-November 03, 2018	TAP ISSUE GHC 264.80 million	GHC	09/05/2018 and every 182 days thereafter	264.80
10-Year Senior Fixed Rate Bond (ESLA2 -10Y29)	E.S.L.A. PLC	27-Jun-19	TAP ISSUE GHC 1,000 million	GHC	15/12/2019 and every 182 days thereafter	1,000.00
5-Year Secured Fixed Rate Note (GHL100-5Y21)	Ghana Home Loans	July 27-August 10, 2016	USD 1.0 million	GHC	44432	1.32

PRIMARY ISSUES (Continuation)

B. Bonds						
Title of Bond	Issuer	Offer Period	Securities Offered	Denomination	Maturity	Amount Raised (GH¢, million)
5-Year Secured Fixed Rate Note (GHL200-5Y21)	Ghana Home Loans	July 27-August 10, 2017	USD 4.0 million	GH¢	44433	9.22
1-Year Fixed Rate Senior Secured Note (ILLA3-1Y14)	Izwe Loans Limited		GH¢ 5 million	GH¢	One Year Matured on '28/11/2014	5.00
1-Year Fixed Rate Senior Secured Note (ILLA4-1Y14)	Izwe Loans Limited		GH¢ 4.57 million	GH¢	One Year Mature on 20/12/2014	4.60
1-Year Floating Rate Senior Secured Note (ILLA5-1Y15)	Izwe Loans Limited	Oct 14 - Oct 24, 2014	GH¢ 15 million	GH¢	One Year Mature on 29/10/2015	14.40
3-Year Floating Rate Senior Secured Note (ILLA6-3Y17)	Izwe Loans Limited	Oct 14 - Oct 24, 2014	GH¢ 15 million	GH¢	3 Year Mature on 29/10/2015	14.60
2-Year Floating Rate Senior Secured Notes (ILLA7-2Y17)	Izwe Loans Limited	Mar 11 - 25, 2015	GH¢ 5 million	GH¢	Two Year Mature on 31/03/2017	10.00
3-Year Floating Rate Senior Secured Note (ILLA8-3Y18)	Izwe Loans Limited	Mar 11 - 25, 2015	GH¢ 5 million	GH¢	Three Year Mature on 31/03/2018	10.00
ILLA9-5Y20	Izwe Loans Limited	August 21 - August 24 2015	GH¢ 7 million	GH¢	8/27/2020	7.00
3-Year Senior Secured Floating Rate Note (ILLA10-3Y18)	Izwe Loans Limited	October 12 - October 23 2015	GH¢ 8.3 million	GH¢	10/29/2018	8.31
6-Year Senior Secured Floating Rate Note - (ILLA11-6Y22)	Izwe Loans Limited	May 11 - May 20 2016	GH¢ 10 million	GH¢	5/27/2022	10.00
3-Year Senior Secured Floating Rate Note - (ILLA12)	Izwe Loans Limited	June 23 - June 27 2017	GH¢ 7 million	GH¢	6/30/2020	7.00
3-Year Senior Secured Floating Rate Note - (ILLA12-B)	Izwe Loans Limited	December 14 - December 19 2017	GH¢ 10 million	GH¢	6/30/2020	10.00
5-Year Senior Secured Floating Rate Note - (ILLA13-5Y22)	Izwe Loans Limited	October 16 - October 25 2017	GH¢ 14 million	GH¢	10/30/2022	19.00
5-Year Senior Secured Floating Rate Note - (ILLA14-5Y23)	Izwe Loans Limited	March 19 - March 22 2018	GH¢ 18 million	GH¢	3/29/2023	-
1-Year Senior Unsecured Fixed Rate Callable Note	PBC LTD	October 25-October 31, 2016	GH¢100 million	GH¢	Matured on 30/11/2017	63.12
1-Year Senior Unsecured Fixed Rate Callable Note	PBC LTD	November 14-November 24, 2017	GH¢80.98 million	GH¢	Matured on 05/11/2017	91.29
1-Year Senior Unsecured Fixed Rate Callable Note	PBC LTD	October 23-November 3, 2017	GH¢91.29 million	GH¢		80.98
1-Year Senior Unsecured Fixed Rate Callable Note	PBC LTD	November 20-November 29, 2017	GH¢126.91 million	GH¢	12/6/2018	126.91
10-Year Guaranteed and Secured Fixed Rate Notes	QTL LTD	October 03-October 05, 2017	GH¢50 million	GH¢	46814	45.00