



MARKET DATA PRICELIST

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GSE – MARKET DATA PRICE LIST

VENDORS AND FINANCIAL INSTITUTIONS

Service	Local Fee (GHS)	Global Fee (US\$)	Billing Frequency
Real Time Data License	40,000.00	14,000.00	Annual
Delayed Time Data License	30,000.00	7,500.00	Annual
End of Day Data License	15,000.00	5,000.00	Annual
After Day Data License	10,000.00	3,000.00	Annual
Real Time Index Data License	9,000.00	3,000.00	Annual
Delayed Time Index Data License	5,000.00	2,000.00	Annual
End of Day Index Data License	2,500.00	1,700.00	Annual

DERIVED DATA USAGE

Service	Fee (US\$)	Billing Frequency
New Original Works	19,500.00	Annual
Index Calculation	20,000.00	Annual
Non-Display License	19,500.00	Annual

INTERACTIVE ACCESS FEES

Service	Fee per user (US\$)	Billing Frequency
Level 1	17	Monthly
Level 2	28	Monthly

LISTED COMPANIES

Service	Local Fee (GHS)	Global Fee (US\$)	Billing Frequency
Issuer Share Price Information Real Time	5,000.00	2,000.00	Annual
Issuers Share Price Information Delayed Time	4,000.00	1,500.00	Annual
Issuer Share Price Information EOD	3,000.00	1,000.00	Annual
Listed Companies' Financials	800.00	400.00	Monthly

REPORTS

Service	Local Fee (GHS)	Global Fee (US\$)	Billing Frequency
Market Reports	10	20	Monthly
Customized Reports	Available upon Request	Available upon Request	-
<i>Foreign Trading Data</i>		300.00	Monthly
News and Events		350.00	Monthly

HISTORICAL DATA

Service	Local Fee (GHS)	Global Fee (US\$)	Billing Frequency
Historical Data Use	10,000.00	4,000	Annual

WEBSITE AND MOBILE APPLICATION LICENSE

Service	Local Fee (GHS)	Global Fee (US\$)	Billing Frequency
Website and Mobile Real Time Data License	40,000.00	14,000.00	Annual
Website and Mobile Delayed Time Data License	30,000.00	7,500.00	Annual
Website and Mobile End of Day Data License	15,000.00	5,000.00	Annual

TV NETWORK LICENSE

Service	Fee (US\$)	Billing Frequency
Real Time Data License	10,000.00	Annual
Delayed Time Data License	7,500.00	Annual

TICKER DISPLAY LICENSE

Service	Local Fee (GHS)	Global Fee (US\$)	Billing Frequency
Display Price Per Ticker	2,000.00	500.00	Annual

GSE – MARKET DATA PRODUCT DESCRIPTION BY SERVICE CATEGORY

VENDORS AND FINANCIAL INSTITUTIONS

Service	Data Product Description
Real Time Data License	The service provides the Real Time full order book, bid and ask prices, last traded prices.
Delayed Time Data License	The service provides 15 minutes Delayed Time time full order book, bid and ask prices, last traded prices.
End of Day Data License	The service provides closing price (daily volume weighted average price) for the traded stocks; High and Low prices for the day and the 12 months for the traded stocks, daily equity turnover; volume; market capitalization. The data is published no sooner than One hour after the close of trade on each trading day.
After Day Data License	
Real Time Index Data License	The service provides Real Time price information on the indices provided by the GSE.
Delayed Time Index Data License	The service provides the same data as Real Time with 15 minutes delayed.
End of Day Index Data License	The service provides Daily report on GSE indices.

DERIVED DATA USAGE

Service	Data Product Description
New Original Works License	This refers to the use of GSE Real-Time or Delayed Market Data for the creation of derived data values based on any calculation, computation or manipulation to the data or on the basis of the data provided such derived values cannot be readily reverse-engineered back to the underlying GSE Data.
Index Calculation License	This refers to usage of GSE Real-Time, Delayed or End of Day market data for the purpose of creation or the calculation and dissemination of one or more indices by the subscriber.
Non-Display Usage License	This refers to the usage of GSE Real-Time or Delayed Time market data. Refers to the processing, consumption or usage of GSE market data, delivered via direct data feeds for reasons other than display usage: examples of usage within electronic trading systems or platforms for the purpose of generating orders, order pegging, use of GSE Market Data as reference prices for trading purposes, smart order routine, order management, execution management, best execution checks, market making in the trading system of the Subscriber, black box trading, algorithmic trading, program trading, or executing transactions in an automated and/or semi-automated manner without the display of the original GSE market data, and in non-trading related activities, such as but not limited to Quantitative Analysis, profit and loss calculation, portfolio valuation, portfolio management or instrument pricing, GSE Data used for Net Asset Value [NAV] calculations, Calculating Volume Weighted Average Price (“VWAP”), calculation of any instrument, fund administration or fund accounting and Risk Management. Signal creation where a subscriber uses GSE data to create signals like buy/sell indicators, graphical representation of buy/sell indicators, charts and other non-price related graphical representations.

INTERACTIVE ACCESS FEES

Service	Data Product Description
Level 1	The service provides top of book: Best Bid Price, Bid Size, Ask Price, Ask Size, Last Price, and Last Size.
Level 2	The service provides Market Depth: additionally to Level 1 data, provides other bids and asks size as well as prices.

LISTED COMPANIES

Service	Data Product Description
Issuer Share Price Information Real Time	Live Share price of the listed security on the market.
Issuer Share Price Information Delayed Time	Delayed Share price of the listed security on the market.
Issuer Share Price Information End Of Day	Share price of the listed security on the market after the close of trade on each trading day.
Listed Companies' Financials	Provides annual and <i>semi-annual financial statements</i> of all listed entities including balance sheet, income statement and cash flow statement. Also provides daily multiples of listed companies as well as quarterly activity indicators of all listed companies.

REPORTS

Service	Data Product Description
Market Reports	GSE monthly market report.
Customized Reports	Upon Request.
Foreign Trading Data	Provides foreign trading monthly data summary for all listed equities. Also provides foreign trading participation to total turnover per equity listed (expressed as percentage).
News and Events	Provides daily news and events on all listed companies. It also includes monthly market data and analytics per listed company.

HISTORICAL DATA

Service	Data Product Description
Historical Data Use	The service provides Historical data report provides Weekly or Monthly Equity Turnover, Volume, Market Capitalization per stock and Market cap for the market, EPS (earnings per share), DPS (dividend per share), P/E (price earning ratio) and dividend yield per share; GSE market Indices performance.

WEBSITE AND MOBILE APPLICATION LICENSE

Service	Data Product Description
Website and Mobile Real Time Data License	Similar set of data as Real Time data (excludes order book). Data comprises the Live stream during GSE trading session: Security code, previous price, opening price, current price, percentage change, closing price, volume, turnover, gainers and losers, indices. Pricing is per URL (domain name). Real Time is available to subscribers who provide secure login/User ID/credentials access to their customers.
Website and Mobile Delayed Time Data License	With 15 minutes delayed time data which includes: security code, previous price, opening price, current price, percentage change, closing price, volume, turnover, gainers and losers, plus GSE indices. Pricing is per URL (domain name).
Website and Mobile End of Day Data License	Provides End of Day market data via subscribers' website or mobile application. Pricing is per URL (domain name).

TV NETWORK LICENSE

Service	Data Product Description
Real Time Data License	Live stream (less than 15 minutes) of the following data sets during the trading session; Security code, previous price, opening price, current price, percentage change, closing price, volume, turnover, gainers and losers, indices.
Delayed Time Data License	15 minutes delayed of the following data sets during the trading session; Security code, previous price, opening price, current price, percentage change, closing price, volume, turnover, gainers and losers, indices.

DISPLAY LICENSE

Service	Data Product Description
Display Price Per Ticker	License to display GSE Market data on public display screens.