

**GHANA FIXED INCOME MARKET**  
**RANKING BY YIELD AS AT 03<sup>RD</sup>/06/2020**  
**GOVERNMENT TREASURY NOTES AND BONDS**

| TENOR        | ISIN         | OPENING<br>YIELD | CLOSING<br>YIELD | CLOSING<br>PRICE | YEAR HIGH<br>YIELD | YEAR LOW<br>YIELD | DAYS TO<br>MATURITY | MATURITY<br>DATE |
|--------------|--------------|------------------|------------------|------------------|--------------------|-------------------|---------------------|------------------|
| 2-YEAR NOTE  | GHGGOG058835 | 18.0500          | 20.1200          | 100.0000         | 21.2300            | 14.5800           | 621                 | 14-Feb-22        |
|              | GHGGOG054255 | 16.4500          | 19.4300          | 100.0939         | 24.3800            | 9.4500            | 264                 | 22-Feb-21        |
|              | GHGGOG057803 | 18.1400          | 18.4000          | 103.2291         | 21.3200            | 11.2800           | 551                 | 06-Dec-21        |
|              | GHGGOG057449 | 18.5000          | 18.2000          | 101.5295         | 22.6700            | 14.2400           | 523                 | 08-Nov-21        |
|              | GHGGOG057050 | 18.0000          | 18.0000          | 101.5555         | 24.0000            | 12.0000           | 481                 | 27-Sep-21        |
|              | GHGGOG053455 | 17.3900          | 17.3300          | 101.2364         | 20.5900            | 4.5800            | 215                 | 04-Jan-21        |
|              | GHGGOG052028 | 15.5300          | 17.0300          | 100.6865         | 18.2600            | 6.4700            | 124                 | 05-Oct-20        |
|              | GHGGOG054495 | 17.1100          | 17.0300          | 101.7596         | 20.6000            | 11.3100           | 278                 | 08-Mar-21        |
|              | GHGGOG053059 | 20.1800          | 16.6000          | 101.3532         | 19.8000            | 8.3200            | 187                 | 07-Dec-20        |
| 3-YEAR BOND  | GHGGOG059114 | 19.9800          | 20.6800          | 100.0189         | 22.3100            | 18.0400           | 1006                | 06-Mar-23        |
|              | GHGGOG058330 | 19.1300          | 19.1900          | 103.0187         | 22.6000            | 18.5300           | 957                 | 16-Jan-23        |
|              | GHGGOG059494 | 18.8000          | 18.5000          | 101.0024         | 19.6500            | 17.7400           | 1048                | 17-Apr-23        |
|              | GHGGOG053463 | 18.2800          | 18.1700          | 102.3600         | 30.5200            | 13.5100           | 579                 | 03-Jan-22        |
|              | GHGGOG052275 | 17.9800          | 18.0300          | 101.6475         | 22.4400            | 16.1800           | 502                 | 18-Oct-21        |
|              | GHGGOG050980 | 17.8400          | 17.7300          | 100.1905         | 24.4100            | 12.5200           | 418                 | 26-Jul-21        |
|              | GHGGOG050543 | 17.6000          | 17.3300          | 100.1191         | 21.5200            | 12.8900           | 390                 | 28-Jun-21        |
|              | GHGGOG046624 | 4.0500           | 14.9400          | 100.8480         | 22.2200            | 10.9500           | 110                 | 21-Sep-20        |
|              | GHGGOG059890 | 18.7600          | 0.0000           | 100.3597         | 18.9000            |                   | 1090                | 29-May-23        |
| 5-YEAR BOND  | GHGGOG055062 | 21.9100          | 19.5200          | 100.5209         | 22.8600            | 11.0700           | 1412                | 15-Apr-24        |
|              | GHGGOG056219 | 19.3200          | 19.3700          | 100.2792         | 23.0400            | 18.6400           | 1496                | 08-Jul-24        |
|              | GHGGOG059262 | 21.5300          | 19.2500          | 107.3431         | 23.0700            | 19.2500           | 1748                | 17-Mar-25        |
|              | GHGGOG048331 | 17.3600          | 18.9000          | 95.0343          | 22.4800            | 16.4600           | 978                 | 06-Feb-23        |
|              | GHGGOG044074 | 18.4900          | 18.3000          | 100.5304         | 22.5200            | 13.6600           | 600                 | 24-Jan-22        |
|              | GHGGOG047440 | 19.1900          | 17.7400          | 99.7282          | 22.2600            | 17.5600           | 908                 | 28-Nov-22        |
|              | GHGGOG042813 | 16.1300          | 17.5400          | 106.9772         | 21.6800            | 11.2800           | 411                 | 19-Jul-21        |
|              | GHGGOG045980 | 18.9900          | 17.2000          | 101.7472         | 22.6100            | 15.6100           | 782                 | 25-Jul-22        |
| 6-YEAR BOND  | GHGGOG053935 | 20.5300          | 19.5200          | 104.2946         | 22.3400            | 16.7500           | 1699                | 27-Jan-25        |
| 7-YEAR BOND  | GHGGOG033341 | 16.6500          | 17.3100          | 100.2530         | 20.9400            | 16.6500           | 166                 | 16-Nov-20        |
|              | GHGGOG032277 | 16.3600          | 16.1700          | 100.1705         | 19.4000            | 12.9400           | 75                  | 17-Aug-20        |
| 10-YEAR BOND | GHGGOG055922 | 20.8000          | 20.5900          | 96.7584          | 22.6000            | 19.8000           | 3295                | 11-Jun-29        |
|              | GHGGOG050246 | 17.5000          | 20.0000          | 90.2019          | 20.2300            | 18.7100           | 2917                | 29-May-28        |
|              | GHGGOG043563 | 19.3700          | 19.7900          | 97.1370          | 22.7700            | 18.9800           | 2343                | 02-Nov-26        |
| 20-YEAR BOND | GHGGOG056763 | 20.5300          | 20.4500          | 98.6846          | 20.5400            | 20.2300           | 6998                | 01-Aug-39        |

\*The table above ranks the current yields offered by the various cedi denominated debt securities issued by government. This enables investors and investment managers to compare the yields available from the various debt

securities as well as their maturity dates and time to maturity which can be used to assess the relative liquidity of each security.

## Current Pricing of Listed Corporate Bonds as at 03<sup>RD</sup>/06/2020

| NO. | ISSUER | COUPON | ISIN         | CURRENT PRICE | YEAR HIGH PRICE | YEAR LOW PRICE | DAYS TO MATURITY | MATURITY DATE |
|-----|--------|--------|--------------|---------------|-----------------|----------------|------------------|---------------|
| 1   | AFB    | 17.91  | GHCAFB043247 | 99.4733       | 99.4733         | 0.0000         | 482              | 26-Sep-21     |
| 2   | AFB    | 15.10  | GHCAFB045770 |               | 0.0000          | 0.0000         | 759              | 30-Jun-22     |
| 3   | AFB    | 15.10  | GHCAFB045788 |               | 0.0000          | 0.0000         | 770              | 11-Jul-22     |
| 4   | AFB    | 18.04  | GHCAFB045895 |               | 0.0000          | 0.0000         | 776              | 17-Jul-22     |
| 5   | AFB    | 19.36  | GHCAFB050010 | 97.6810       | 97.6810         | 0.0000         | 1085             | 22-May-23     |
| 6   | AFB    | 18.61  | GHCAFB050655 | 100.0000      | 99.9167         | 0.0000         | 1127             | 03-Jul-23     |
| 7   | AFB    | 16.18  | GHCAFB051885 |               | 0.0000          | 0.0000         | 1210             | 24-Sep-23     |
| 8   | AFB    | 19.32  | GHCAFB052248 | 98.0052       | 98.0052         | 0.0000         | 1232             | 16-Oct-23     |
| 9   | AFB    | C0428- | GHCAFB053857 |               | 0.0000          | 0.0000         | 1338             | 30-Jan-24     |
| 10  | AFB    | 18.22  | GHCAFB044484 |               | 0.0000          | 0.0000         | 1372             | 04-Mar-24     |
| 11  | AFB    | 17.16  | GHCAFB044633 | 104.6511      | 104.6511        | 0.0000         | 1388             | 20-Mar-24     |
| 12  | AFB    | 18.83  | GHCAFB050002 | 98.4449       | 98.4449         | 0.0000         | 1451             | 22-May-24     |
| 13  | AFB    | 21.97  | GHCAFB055514 |               | 0.0000          | 0.0000         | 1464             | 04-Jun-24     |
| 14  | AFB    | 16.18  | GHCAFB051893 | 97.4150       | 0.0000          | 0.0000         | 1583             | 01-Oct-24     |
| 15  | AFB    | 20.32  | GHCAFB052255 |               | 0.0000          | 0.0000         | 1598             | 16-Oct-24     |
| 16  | AFB    | 19.10  | GHCAFB049970 |               | 0.0000          | 0.0000         | 1810             | 16-May-25     |
| 17  | AFB    | 22.47  | GHCAFB055522 |               | 0.0000          | 0.0000         | 1829             | 04-Jun-25     |
| 1   | BFS    | 19.50  | GHCBFS046083 | 90.0000       | 0.0000          | 0.0000         | 84               | 24-Aug-20     |
| 2   | BFS    | 28.00  | GHCBFS042314 | 104.6689      | 0.0000          | 0.0000         | 339              | 06-May-21     |
| 3   | BFS    | 23.00  | GHCBFS052909 | 99.2034       | 99.2038         | 0.0000         | 546              | 29-Nov-21     |
| 4   | BFS    | 23.00  | GHCBFS053139 |               | 0.0000          | 0.0000         | 571              | 24-Dec-21     |
| 5   | BFS    | 23.00  | GHCBFS053568 | 102.9128      | 102.9128        | 0.0000         | 571              | 24-Dec-21     |
| 6   | BFS    | 23.50  | GHCBFS055902 |               | 0.0000          | 0.0000         | 753              | 24-Jun-22     |
| 7   | BFS    | 22.00  | GHCBFS055894 | 100.0000      | 0.0000          | 0.0000         | 756              | 27-Jun-22     |
| 8   | BFS    | 20.00  | GHCBFS046075 | 100.0000      | 100.0000        | 0.0000         | 813              | 23-Aug-22     |
| 9   | BFS    | 20.00  | GHCBFS046737 |               | 0.0000          | 0.0000         | 862              | 11-Oct-22     |
| 1   | BOSL   | 19.00  | GHCBOSL55722 |               | 0.0000          | 0.0000         | 9                | 10-Jun-20     |
| 2   | BOSL   | 19.00  | GHCBOSL56233 |               | 0.0000          | 0.0000         | 44               | 15-Jul-20     |
| 3   | BOSL   | 21.25  | GHCBOSL47570 |               | 0.0000          | 0.0000         | 195              | 13-Dec-20     |
| 4   | BOSL   | 20.50  | GHCBOSL47562 |               | 0.0000          | 0.0000         | 195              | 13-Dec-20     |
| 5   | BOSL   | 20.50  | GHCBOSL47851 |               | 0.0000          | 0.0000         | 218              | 05-Jan-21     |
| 6   | BOSL   | 19.00  | GHCBOSL48495 |               | 0.0000          | 0.0000         | 271              | 27-Feb-21     |
| 7   | BOSL   | 18.00  | GHCBOSL48487 |               | 0.0000          | 0.0000         | 271              | 27-Feb-21     |
| 8   | BOSL   | 19.90  | GHCBOSL51978 |               | 0.0000          | 0.0000         | 491              | 05-Oct-21     |
| 9   | BOSL   | 19.97  | GHCBOSL52406 |               | 0.0000          | 0.0000         | 516              | 30-Oct-21     |
| 10  | BOSL   | 14.63  | GHCBOSL52679 |               | 0.0000          | 0.0000         | 544              | 27-Nov-21     |

|    |      |        |              |          |          |         |      |           |
|----|------|--------|--------------|----------|----------|---------|------|-----------|
| 11 | BOSL | 23.00  | GHCBSL53495  |          | 0.0000   | 0.0000  | 571  | 24-Dec-21 |
| 12 | BOSL | 21.65  | GHCBSL53255  |          | 0.0000   | 0.0000  | 571  | 24-Dec-21 |
| 13 | BOSL | 21.74  | GHCBSL53776  |          | 0.0000   | 0.0000  | 620  | 11-Feb-22 |
| 14 | BOSL | 21.00  | GHCBSL56241  |          | 0.0000   | 0.0000  | 774  | 15-Jul-22 |
| 15 | BOSL | C0571- | GHCBSL57504  |          |          |         | 907  | 25-Nov-22 |
| 16 | BOSL | C0627- | GHCBSL59302  |          |          |         | 1036 | 03-Apr-23 |
| 17 | BOSL | 22.50  | GHCBSL59310  |          |          |         | 1036 | 03-Apr-23 |
| 1  | CMB  | 6104-0 | GHGCMB058174 | 98.5024  | 97.4526  | 93.5288 | 31   | 02-Jul-20 |
| 2  | CMB  | 6105-0 | GHGCMB058257 | 98.3505  | 97.7181  | 93.9637 | 38   | 09-Jul-20 |
| 3  | CMB  | 6106-0 | GHGCMB058356 | 98.0001  | 97.6662  | 92.1038 | 45   | 16-Jul-20 |
| 4  | CMB  | 6107-0 | GHGCMB058455 | 96.8343  | 96.6112  | 93.3089 | 52   | 23-Jul-20 |
| 5  | CMB  | 6108-0 | GHGCMB058505 | 92.7346  | 100.0000 | 92.7346 | 53   | 24-Jul-20 |
| 6  | CMB  | 6109-0 | GHGCMB058547 | 97.5244  | 94.3954  | 91.4903 | 54   | 25-Jul-20 |
| 7  | CMB  | 6110-0 | GHGCMB058588 | 96.9880  | 95.9825  | 91.3000 | 59   | 30-Jul-20 |
| 8  | CMB  | 6111-0 | GHGCMB058695 | 97.1418  | 100.0000 | 91.4987 | 64   | 04-Aug-20 |
| 9  | CMB  | 6112-0 | GHGCMB058778 | 96.5645  | 99.2863  | 92.5267 | 71   | 11-Aug-20 |
| 10 | CMB  | 6113-0 | GHGCMB059024 | 95.8525  | 96.3985  | 91.3362 | 87   | 27-Aug-20 |
| 11 | CMB  | 6114-0 | GHGCMB059230 | 95.5882  | 95.5882  | 91.3255 | 106  | 15-Sep-20 |
| 12 | CMB  | 6115-0 | GHGCMB059784 | 93.1930  | 93.1930  | 92.3449 | 164  | 12-Nov-20 |
| 13 | CMB  | 6116-0 | GHGCMB059859 | 92.9235  | 92.7649  | 92.2902 | 169  | 17-Nov-20 |
| 14 | CMB  | 6117-0 | GHGCMB059925 | 92.3289  | 92.4341  |         | 177  | 26-Nov-20 |
| 1  | DFL  | 21.00  | GHCDFL050114 |          | 0.0000   | 0.0000  | 1094 | 31-May-23 |
| 1  | EPL  | 19.50  | GHCEPL048198 |          | 0.0000   | 0.0000  | 239  | 26-Jan-21 |
| 2  | EPL  | 19.50  | GHCEPL048107 |          | 99.9086  | 0.0000  | 239  | 26-Jan-21 |
| 1  | ESLA | 19.00  | GHGESLA46972 | 99.9366  | 107.7795 | 97.5591 | 1605 | 23-Oct-24 |
| 2  | ESLA | 19.50  | GHGESLA56021 | 98.3734  | 97.6330  | 93.9269 | 2704 | 27-Oct-27 |
| 3  | ESLA | 19.85  | GHGESLA46980 | 118.2896 | 98.2541  | 89.2608 | 3301 | 15-Jun-29 |
| 4  | ESLA | 20.50  | GHGESLA58118 | 86.6038  | 100.0000 | 85.6038 | 4228 | 29-Dec-31 |
| 1  | GHL  | 9.00   | GHCGHL043031 | 102.5586 | 0.0000   | 0.0000  | 449  | 24-Aug-21 |
| 2  | GHL  | 9.00   | GHCGHL043023 |          | 0.0000   | 0.0000  | 449  | 24-Aug-21 |
| 1  | ILL  | 19.39  | GHCILL040589 | 100.0000 | 0.0000   | 0.0000  | 29   | 30-Jun-20 |
| 2  | ILL  | 20.00  | GHCILL045673 |          | 0.0000   | 0.0000  | 87   | 27-Aug-20 |
| 3  | ILL  | 19.00  | GHCILL048917 |          | 0.0000   | 0.0000  | 515  | 29-Oct-21 |
| 4  | ILL  | 19.00  | GHCILL046887 | 95.9762  | 95.9762  | 95.9762 | 725  | 27-May-22 |
| 5  | ILL  | 28.50  | GHCILL042431 |          | 0.0000   | 0.0000  | 881  | 30-Oct-22 |
| 6  | ILL  | 21.50  | GHCILL052307 | 99.1004  | 99.1004  | 0.0000  | 1031 | 29-Mar-23 |
| 1  | QTL  | 22.25  | GHCQTL048810 |          | 0.0000   | 0.0000  | 2831 | 02-Mar-28 |

\*The table above shows the coupon rates on all the various corporate bonds listed on the GSE/GAX, as well as their maturity dates and number of days to maturity. This provided critical data which investors and investment managers can consider in choosing which corporate bonds offer the best coupon rates, secondary market yields and the liquidity considerations for each.