

DATE 12/01/2016



| Ticker | Current Price | Opening Price | Today's Avg. Price (N) | 1 day Change in Absolute Terms | 1 day Change (%) | Marked Down Price @ closure date | Today's High (N) | Today's Low (N) | Year Low (N) | Year High (N) | YTD Change (%) | EPS GHS | Earnings Yield @ Current Price(%) | P/E Ratio | Financial Year End | Final DPS | Interim DPS | Dividend Yield @ Current Price (%) | Bonus Ratio | Closure Date for Final Dividend | Closure Date for Interim Dividend | Deals Traded | Volumes Traded | Value Traded |
|-----------------------------------|---------------|---------------|------------------------|--------------------------------|------------------|----------------------------------|------------------|-----------------|--------------|---------------|----------------|---------|-----------------------------------|-----------|--------------------|-----------|-------------|------------------------------------|-------------|---------------------------------|-----------------------------------|--------------|----------------|--------------|
| Main Board | | | | | | | | | | | | | | | | | | | | | | | | |
| AGRO-PROCESSING | | | | | | | | | | | | | | | | | | | | | | | | |
| Benso Oil Palm Plantation | BOPP | 2.54 | 2.52 | | 0.02 | 0.79% | 0.00 | 0.00 | 2.50 | 2.54 | 1.60% | 0.1267 | 4.99% | 40 | December | | 0.03340 | 1.31% | | | | - | 800 | 2,034.00 |
| Cocoa Processing Co. Ltd. | CPC | 0.02 | 0.01 | - | 0.01 | 100.00% | 0.01 | 0.01 | 0.01 | 0.02 | 0.00% | 0.0202 | 100.85% | n.m. | September | | 0.00000 | 0.00% | - | | | 1 | 2400 | 48.00 |
| Golden Web Ltd | GWEB | 0.01 | 0.01 | - | 0.00 | 0.00% | 0.00 | 0.00 | 0.01 | 0.01 | 66.67% | 0.0073 | -72.50% | n.m. | December | | 0.00000 | 0.00% | | | | - | 0 | - |
| | | | | | | | 0.00 | 0.00 | | | | | | | | | | | | | | - | | |
| DISTRIBUTION & TRADING | | | | | | | | | | | | | | | | | | | | | | | | |
| Mechanical Llyod Co. Ltd. | MLC | 0.17 | 0.17 | | 0.00 | 0.00% | 0.00 | 0.00 | 0.17 | 0.19 | 10.53% | 0.0700 | 41.16% | n.m. | December | | 0.01000 | 5.88% | | | | - | 0 | - |
| Produce Buying Company Ltd. | PBC | 0.10 | 0.10 | - | 0.00 | 0.00% | 0.13 | 0.13 | 0.10 | 0.10 | 0.00% | 0.0375 | 37.54% | 3 | September | | 0.00880 | 8.80% | - | | | 4 | 0 | - |
| | | | | | | | 0.00 | 0.00 | | | | | | | | | | | | | | - | | |
| BANKING & FINANCE | | | | | | | | | | | | | | | | | | | | | | | | |
| Cal Bank Ltd | CAL | 1.05 | 1.05 | 1.05 | 0.00 | 0.00% | 1.04 | 1.03 | 1.00 | 1.05 | 5.00% | 0.2611 | 24.87% | 4 | December | | 0.05300 | 5.05% | - | - | - | 4 | 50900 | 534,450.00 |
| Ecobank Ghana Ltd. | EBG | 7.02 | 7.02 | 7.02 | 0.00 | 0.00% | 7.05 | 7.05 | 7.00 | 7.02 | 0.14% | 1.2800 | 18.23% | 6 | December | | 0.00000 | 0.00% | | | | 3 | 2000 | 14,040.00 |
| Ecobank Transnational Inc. | ETI | 0.26 | 0.27 | 0.00 | -0.01 | -3.70% | 0.26 | 0.26 | 0.26 | 0.27 | -3.70% | 0.0805 | 30.95% | 4 | December | | 0.00000 | 0.00% | | | | 16 | 1400 | - |
| Enterprise Group Ltd. | EGL | 2.40 | 2.40 | - | 0.00 | 0.00% | 0.00 | 0.00 | 2.40 | 2.27 | 0.00% | 0.2880 | 12.00% | 6 | December | | 0.02500 | 1.04% | | | | - | 0 | 368.06 |

| | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------------|----------|-------|-------|------|------|-------|--|-------|-------|-------|-------|---------|--------|---------|------|----------|--------|--------|---|------------|---|----|-------|-----------|
| Ghana Commercial Bank Ltd. | GCB | 3.78 | 3.78 | 0.00 | 0.00 | 0.00% | | 5.02 | 5.02 | 3.77 | 3.79 | -0.26% | 1.2200 | 32.28% | 4 | December | 0.2100 | 5.56% | | | | 3 | 900 | |
| HFC Bank (Ghana) Ltd. | HFC | 1.00 | 0.95 | 0.16 | 0.05 | 5.26% | | 0.00 | 0.00 | 0.90 | 1.00 | 11.11% | 0.2032 | 20.32% | 8 | December | 0.0350 | 3.50% | - | - | - | - | 21000 | 3,402.00 |
| Mega Africa Capital Ltd | MAC | 6.00 | 6.00 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 6.00 | 6.00 | 0.00% | 3.5625 | 59.38% | 2 | December | | 0.00% | - | - | - | - | 0 | |
| Standard Chartered Bank Gh. Ltd. | SCB | 16.30 | 16.30 | 0.78 | 0.00 | 0.00% | | 20.12 | 20.12 | 16.30 | 16.30 | 0.00% | 1.2000 | 7.36% | 17 | December | 1.1500 | 7.06% | - | - | - | 8 | 720 | 560.00 |
| SIC Insurance Company Ltd. | SIC | 0.14 | 0.14 | 0.00 | 0.00 | 0.00% | | 0.14 | 0.14 | 0.14 | 0.14 | 0.00% | 0.0273 | 19.47% | 7 | December | 0.0000 | 0.00% | - | - | - | 12 | 2600 | - |
| Standard Chartered Bank Pref. Shares | SCB PREF | 0.71 | 0.71 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.71 | 0.71 | 0.00% | 0.0000 | 0.00% | 0 | December | 0.0642 | 9.04% | - | 30th march | - | - | 0 | - |
| Societe Generale Ghana Limited | SOGEH | 0.81 | 0.81 | 4.88 | 0.00 | 0.00% | | 0.00 | 0.00 | 0.80 | 0.81 | 1.25% | 0.1492 | 18.42% | 6 | December | 0.0600 | 7.41% | | | - | - | 4300 | 21,000.00 |
| Trust Bank Ltd. (The Gambia) | TBL | 0.37 | 0.37 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.37 | 0.37 | 0.00% | 0.0600 | 16.22% | 4 | December | 0.0022 | 0.59% | | | | - | 0 | - |
| UT Bank Ltd | UTB | 0.13 | 0.12 | 0.00 | 0.01 | 8.33% | | 0.20 | 0.20 | 0.10 | 0.12 | 30.00% | 0.0240 | 18.47% | 7 | December | 0.0200 | 15.38% | | | | 23 | 1000 | - |
| | | | | | | | | 0.00 | 0.00 | | | | | | | | | | | | | - | | |
| FOOD & BEVERAGES | | | | | | | | | | | | | | | | | | | | | | | | |
| Guinness Ghana Breweries Ltd. | GGBL | 1.99 | 1.99 | - | 0.00 | 0.00% | | 3.21 | 3.20 | 1.99 | 1.99 | 0.00% | 0.6018 | -30.24% | n.m. | June | 0.0000 | 0.00% | - | - | - | 3 | 0 | - |
| Fan Milk Ltd. | FML | 7.35 | 7.35 | 7.35 | 0.00 | 0.00% | | 5.25 | 5.25 | 7.35 | 7.35 | 0.00% | 0.1295 | 1.76% | 41 | December | 0.0900 | 1.22% | - | - | - | 1 | 400 | 2,940.00 |
| | | | | | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | - | | |
| ICT | | | | | | | | | | | | | | | | | | | | | | | | |
| Clydestone (Ghana) Ltd. | CLYD | 0.03 | 0.03 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.03 | 0.03 | 0.00% | 0.0021 | 7.00% | 14 | December | 0.0000 | 0.00% | - | - | - | - | 0 | - |
| Transaction Solutions (Ghana) Ltd. | TRANSOL | 0.03 | 0.03 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.03 | 0.03 | 0.00% | 0.0073 | 24.43% | 4 | December | 0.0000 | 0.00% | - | - | - | - | 0 | - |
| | | | | | 0.00 | | | 0.00 | 0.00 | | | | | | | | | | | | | - | | |
| MANUFACTURING | | | | | | | | | | | | | | | | | | | | | | | | |
| Aluworks Limited | ALW | 0.12 | 0.12 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.12 | 0.14 | -14.29% | 0.0215 | -0.18 | n.m. | December | 0.0000 | 0.00% | | | - | - | 0 | - |
| Pioneer Kitchenware Ltd. | PKL | 0.05 | 0.05 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.05 | 0.05 | 0.00% | 0.008 | -0.17 | n.m. | December | 0.0000 | 0.00% | | | - | - | 0 | - |

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|-------------------------------------|-------|-------|-------|------|------|-------|--|------|------|-------|-------|---------|---------|---------|------|-----------|--|---------|--------|---|---|---|---|-----|--------|
| | | | | | | | | | | | | | 6 | | | | | | | | | | | | |
| PZ Cussons Ghana Ltd. | PZ | 0.34 | 0.34 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.34 | 0.34 | 0.00% | -0.0055 | -0.02 | n.m. | May | | 0.02260 | 6.65% | | | | - | 0 | - |
| Unilever Ghana Ltd. | UNIL | 8.50 | 8.50 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 8.50 | 8.50 | 0.00% | 0.8103 | 0.10 | 9 | December | | 0.25600 | 3.01% | | | | - | 0 | - |
| | | | | | | | | 0.00 | 0.00 | | | | | | | | | | | | | | - | | |
| MINING | | | | | | | | | | | | | | | | | | | | | | | | | |
| AngloGold Ashanti Ltd. | AGA | 37.00 | 37.00 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 37.00 | 37.00 | 0.00% | 0.4501 | 1.22% | n.m. | December | | 0.00000 | 0.00% | | | | - | 0 | - |
| AngloGold Ashanti Depository Shares | AADS | 0.52 | 0.52 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.52 | 0.52 | 0.00% | 0.0000 | 0.00% | 0 | December | | 0.00000 | 0.00% | - | - | - | - | 0 | - |
| Golden Star Resources Ltd. | GSR | 1.99 | 1.99 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 1.99 | 1.99 | 0.00% | -0.7700 | -38.69% | -3 | December | | 0.00000 | 0.00% | - | - | - | - | 0 | - |
| Tullow Oil Plc | TLW | 28.00 | 28.00 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 28.00 | 28.00 | 0.00% | -5.4945 | -19.62% | n.m. | December | | 0.00000 | 0.00% | | - | | - | 0 | - |
| | | | | | | | | 0.00 | 0.00 | | | | | | | | | | | | | | - | | |
| PHARMACEUTICALS | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ayrton Drug Manufacturing Ltd. | AYRTN | 0.14 | 0.14 | - | 0.00 | 0.00% | | 0.18 | 0.18 | 0.14 | 0.18 | -22.22% | -0.0108 | -7.71% | -17 | September | | 0.00000 | 0.00% | | | | 1 | 0 | - |
| Starwin Products Ltd. | SPL | 0.04 | 0.04 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.04 | 0.04 | 0.00% | 0.0020 | 5.00% | 10 | December | | 0.00000 | 0.00% | | | | - | 0 | - |
| | | | | | | | | 0.00 | 0.00 | | | | | | | | | | | | | | - | | |
| PRINTING & PUBLISHING | | | | | | | | | | | | | | | | | | | | | | | | | |
| African Champion Ltd | ACI | 0.02 | 0.02 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.02 | 0.02 | 0.00% | -0.0683 | -341.5% | n.m. | December | | 0.00000 | 0.00% | | | | - | 0 | - |
| Camelot Ghana Ltd. | CMLT | 0.12 | 0.12 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.12 | 7.32 | 0.00% | 0.0388 | 32.4% | 3 | December | | 0.00000 | 0.00% | - | - | - | - | 0 | - |
| Sam Woode Ltd. | SWL | 0.04 | 0.04 | - | 0.00 | 0.00% | | 0.00 | 0.00 | 0.04 | 0.04 | 0.00% | 0.0033 | 8.2% | 12 | December | | 0.00400 | 10.00% | - | - | - | - | 0 | - |
| | | | | | | | | 0.00 | 0.00 | | | | | | | | | | | | | | - | | |
| PETROLEUM | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ghana Oil Company Limited | GOIL | 1.40 | 1.40 | 1.40 | 0.00 | 0.00% | | 1.06 | 1.06 | 1.38 | 1.40 | 0.00% | 0.0800 | 5.71% | 15 | December | | 0.01600 | 1.14% | - | - | - | 4 | 400 | 560.00 |

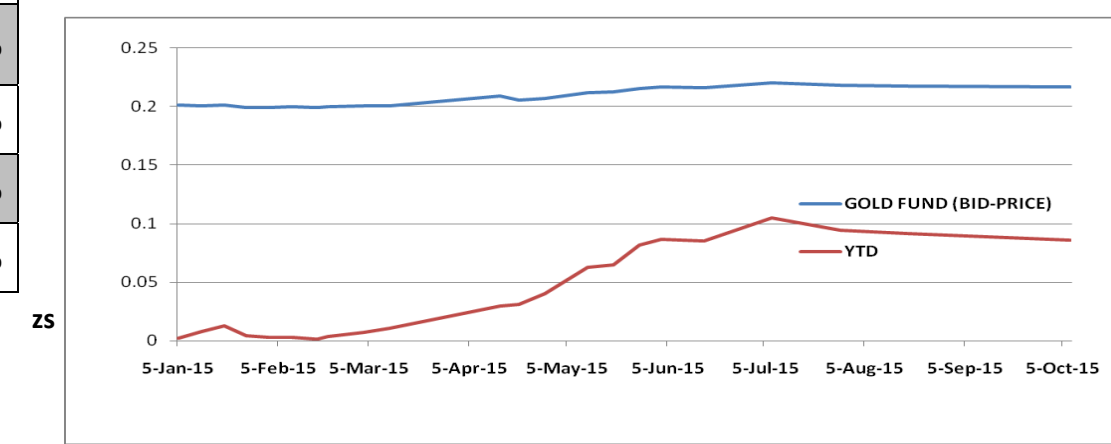
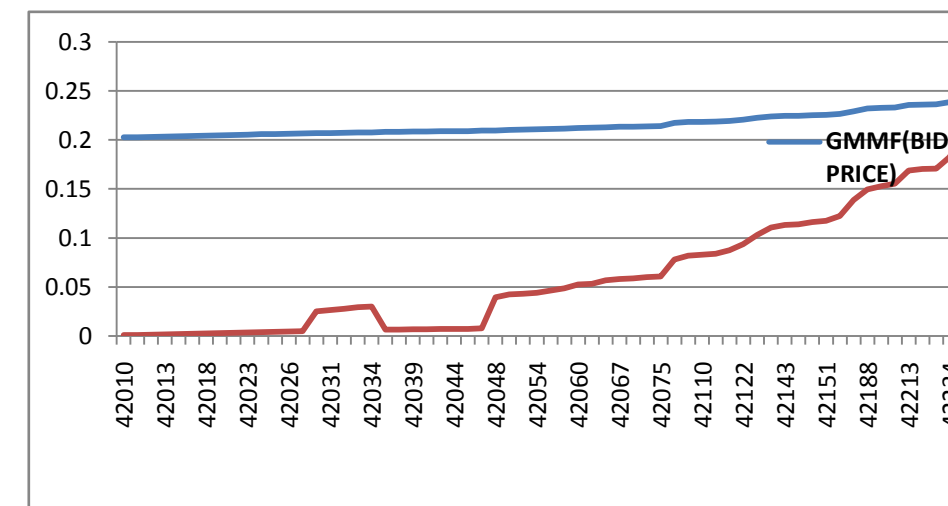


GCFM Daily Market Snapshot - January 12, 2016

| | Current | | Previous | |
|------------------------|-----------|-------|-----------|-------|
| | Bid Price | YTD | Bid Price | YTD |
| Gold Money Market Fund | 0.2600 | 1.46% | 0.2588 | 0.96% |
| Gold Fund | 0.2178 | 0.21% | 0.2178 | 9.36% |

| | Current Value | Previous Value | 1 Day Change | Year Start | YTD Change |
|--------------------------------------|---------------|----------------|--------------|------------|------------|
| Market Capitalisation (GHS 'million) | 56,943.87 | 57,148.72 | -0.36% | 57,116.87 | -0.30% |
| Market Capitalisation (USD 'million) | 14,985.23 | 15,039.14 | -0.36% | 15,436.99 | -2.93% |
| Financial Stock Index | 1,938.81 | 1,939.90 | -0.06% | 1,930.06 | 0.45% |
| GSE Composite Index | 1,999.06 | 1,999.88 | -0.04% | 1,994.91 | 0.21% |
| GCFM All-Share Index | 1,930.16 | 1,947.39 | -0.88% | 1,943.51 | -0.69% |
| GCFM Dollar Equivalent | 806.55 | 812.04 | -0.68% | 810.83 | -0.53% |

| | Current | Previous | Change % |
|--------------------------|------------|------------|----------|
| Total Volume Traded | 555,920 | 958,530 | -42.00% |
| Total Value Traded (GHC) | 595,725.06 | 516,398.37 | 15.36% |
| Number of Deals | | | #DIV/0! |
| Gainers | 4 | 4 | 0.00% |
| Losers | 1 | 1 | 0.00% |



Top Gainers / Losers in % Terms

| | Top Gainers | | | Top Losers | | |
|------|-------------|---------|----------|------------|---------|----------|
| | Previous | Current | Change % | Previous | Current | Change % |
| BOPP | 2.52 | 2.54 | 0.79% | ETI | 0.27 | -3.70% |
| CPC | 0.01 | 0.02 | 100.00% | | | #DIV/0! |
| HFC | 0.95 | 1.00 | 5.26% | | | |
| UTB | 0.12 | 0.13 | 8.33% | | | |

| | | | | | | |
|--|--|--|--|--|--|--|
| | | | | | | |
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3 Most Actively Traded Stocks

| | Deals | Volume | Value (GHS) |
|-----|-------|---------|-------------|
| CAL | | 509,000 | 534,450.00 |
| HFC | | 21,000 | 21,000.00 |
| UTB | | 10,000 | 1,300.00 |

3 Most Actively Traded Sectors

| Subsector | Volume Traded |
|-------------------|---------------|
| BANKING & FINANCE | 551920 |
| AGRO-PROCESSING | 3200 |
| FOOD & BEVERAGES | 400 |

Company Interim and Full Year Results Announcements Today

| Company and Result | Turnover (GHSm)- FY14 | Turnover* (GHSm)- FY13 | Change (%) | PBT (GHSm)-FY14 | PBT*(GHSm)-FY13 | Change (%) | TAX (GHSm)-FY14 | TAX* (GHSm)-FY13 | Change (%) | PA |
|--------------------|-----------------------|------------------------|------------|-----------------|-----------------|------------|-----------------|------------------|------------|----|
| AYRTON | 16.97 | 13.42 | 26% | 0.45 | -0.45 | -200% | 0.19 | 0.56 | -66% | |
| BOPP | 52.16 | 35.44 | 47% | 12.42 | 6.13 | 103% | 0.13 | 0.32 | -59% | |
| CAL | 324.96 | 219.15 | 48% | 198.55 | 127.60 | 56% | 55.42 | 34.06 | 63% | |
| CMLT | 4.42 | 3.96 | 12% | 0.12 | 0.27 | -56% | 0.033 | 0.20 | -83% | |
| FML | 177.49 | 138.80 | 28% | 22.08 | 29.65 | -26% | 6.68 | 8.28 | -19% | |
| UNIL | 410.45 | 323.41 | 27% | -0.64 | 18.80 | -103% | 0.32 | 4.73 | -93% | |

Company Dividend and Bonus Announcements Today

| | Current | Previous | Year Start | Change on Year Start |
|-------|---------|----------|------------|----------------------|
| Banks | 3.85 | 3.8 | 3.3100 | 16.31% |

| | | | | |
|--------------------------------|---|-----|--------|--------|
| Parallel Market (Black Market) | 4 | 4.1 | 3.3000 | 21.21% |
|--------------------------------|---|-----|--------|--------|

| BoG Rates | Buy | Sell | Year Start | Change on Year Start |
|------------------|------------|-------------|-------------------|-----------------------------|
| GHS/USD | 3.7871 | 3.7908 | 3.7804 | 0.18% |
| GHS/POUND | 5.5087 | 5.5160 | 5.5655 | -1.02% |
| GHS/EURO | 4.1141 | 4.1189 | 4.0980 | 0.39% |
| GHS/CFA | 159.26 | 159.44 | 159.97 | -0.44% |

| Interest Rate | Current | Previous |
|----------------------|----------------|-----------------|
| 30-day LIBOR | 24.1 | 24.32 |
| 91-day LIBOR | 25.41 | 26.04 |
| 182-day LIBOR | 25.85 | 25.85 |

| Inflation Rate | Year-on-Year Change (%) | 12-Month Average Change (%) |
|-----------------------|--------------------------------|------------------------------------|
| Dec-15 | | - |
| | | - |
| | | - |
| | | - |
| | | - |
| | | |
| | | |
| | | |

| Commodities | Current Price | Previous Price | Change (%) |
|---------------------------|----------------------|-----------------------|-------------------|
| Oil Brent Crude (USD/bbl) | 31.37 | 34.28 | -8.49% |
| Gold (USD/t oz) | 1,094.91 | 1,099.27 | -0.40% |
| Cocoa (USD/MT) | 2,866.00 | 2,963.00 | -3.27% |
| Coffee (USD/lb) | 114.50 | 118.45 | -3.33% |
| Sugar (USD/lb) | 14.19 | 14.80 | -4.12% |

| Treasury Bills Interest Rate | Latest Stop Rate (%) | Previous Stop Rate (%) |
|-------------------------------------|-----------------------------|-------------------------------|
| 91-day Treasury Bill Rate (%) | 26.04 | 25.04 |

| | | |
|---------------------------------------|-------|-------|
| 182-day Treasury Bill Rate (%) | 25.85 | 25.85 |
| 1-year Treasury Bill Rate (%) | 22.50 | 22.50 |
| 2-year Treasury Bill Rate(%) | 23.00 | 23.00 |

| | Latest Rate (%) | Previous Rate (%) |
|---|------------------------|--------------------------|
| Monetary Policy Rate (MPR) | 24.00 | 25.00 |
| Cash Reserve Ratio For Private Sector | 10.00 | 11.00 |
| Cash Reserve Ratio For Public Sector | 10.00 | 11.00 |
| Liquidity Ratio (LR) | | |
| Net Foreign Exchange Open Position (NOP) | | |

Market News

ADB: IPO on course despite MD's exit

BoG seeks more power to tackle crisis in microfinance sector

Gov't to roll out more interventions to propel economy

Gov't clears GHc3.8 billion statutory debts

Market Capitalisation of GCFM Index * -January 12, 2016

| | Equities | closing price- GHS | Issued Shares(mil) | Market Capitalisation(mil) |
|----|-----------------------|-------------------------------|-------------------------------|---------------------------------------|
| 1 | ACI | 0.02 | 36.50 | 0.73 |
| | AGA | 37.00 | 404.04 | 14,949.53 |
| 2 | AADs in shares | 0.52 | 0.98 | 0.51 |
| 3 | ALW | 0.12 | 236.69 | 28.40 |
| 4 | AYRTN | 0.14 | 215.00 | 30.10 |
| 5 | BOPP | 2.54 | 34.80 | 88.39 |
| 6 | CAL | 1.05 | 548.26 | 575.67 |
| 7 | CLYD | 0.03 | 34.00 | 1.02 |
| 8 | CMLT | 0.12 | 6.54 | 0.79 |
| 9 | CPC | 0.02 | 2,038.07 | 40.76 |
| 10 | EBG | 7.02 | 293.23 | 2,058.46 |
| 11 | EGL | 2.40 | 131.90 | 316.56 |
| 12 | ETI | 0.26 | 21,313.96 | 5,541.63 |
| 13 | FML | 7.35 | 116.21 | 854.12 |
| 14 | GCB | 3.78 | 265.00 | 1,001.70 |
| 15 | GGBL | 1.99 | 211.34 | 420.56 |
| 16 | GOIL | 1.40 | 252.22 | 353.11 |
| 17 | GSR | 1.99 | 255.43 | 508.30 |
| 18 | GWEB | 0.01 | 35.00 | 0.35 |
| 19 | HFC | 1.00 | 297.36 | 297.36 |
| 20 | MAC | 6.00 | 8.64 | 51.85 |

| | | | | |
|---------------------------------------|---|-------|--------|------------------|
| 21 | MLC | 0.17 | 50.10 | 8.52 |
| 22 | PKL | 0.05 | 33.34 | 1.67 |
| 23 | PBC | 0.10 | 480.00 | 48.00 |
| 24 | PZC | 0.34 | 168.00 | 57.12 |
| 25 | SCB | 16.30 | 115.51 | 1,882.77 |
| 26 | SIC | 0.14 | 195.65 | 27.39 |
| 27 | SPL | 0.04 | 259.81 | 10.39 |
| 28 | SOEGGH | 0.81 | 367.28 | 297.50 |
| 29 | SWL | 0.04 | 21.83 | 0.87 |
| 30 | TBL | 0.37 | 200.00 | 74.00 |
| 31 | TOTAL | 5.11 | 111.87 | 571.68 |
| 32 | TRANSOL | 0.03 | 80.00 | 2.40 |
| 33 | TLW | 28.00 | 906.96 | 25,394.99 |
| 34 | UNIL | 8.50 | 62.50 | 531.25 |
| 35 | UTB | 0.13 | 456.31 | 59.32 |
| TOTAL | | | | 56,028.46 |
| Preference Shares | | | | |
| | Standard Chartered Bank Preference Shares | 0.71 | 17.48 | 12.41 |
| Exchange Tradeable Funds(ETFs) | | | | |
| | NewGold | 0.73 | 0.40 | 0.29 |