

GHANA SHIPPERS' AUTHORITY

GHANA'S MARITIME TRADE REVIEW 2017

1.0 OVERVIEW

In 2016, the world economy had some difficulty in the wake of the Brexit and China's lower-than-expected demand for raw materials, among others, creating some uncertainty on the shipping market. There was therefore over supply of tonnage in the shipping market that tended to suppress freight rates in the major trading routes. However, 2017 witnessed some recovery in the world economy with global economic output estimated to have grown at 3.6% compared to actual growth of 3.2% in 2016 (IMF World Economic Outlook, October 2017). The improved performance of world trade in 2017 is in part due to the recovering investments in the major markets, especially US and China, boosting demand for imports. Reduction in political uncertainty in the world may have also contributed to the improvement.

It is to be noted that world seaborne trade and maritime transport services are very much dependent on the world economic performance. The improvement in economic growth, in addition to the strategies adopted by shipping companies, had contributed in firming up freight rates. A major development in 2017 was the alignments, re-configuration, mergers and acquisitions within the container shipping industry. There were three (3) major alliances involving large global players. Maersk Line, MSC and Hyundai Merchant Marine formed an alliance known as the **2M**. CMA CGM, OOCL, Cosco and Evergreen formed the **Ocean Alliance**, and Hapag-Lloyd, MOL, K Line, NYK and Yang Ming formed **The Alliance**. On the acquisition front, Maersk Line acquired Hamburg Sud, Hapag-Lloyd acquired UASC, and Cosco acquired OOIL (holding company of OOCL).

It is to be noted also that an estimated one thousand (1,00) ships with a combined cargo capacity of 52 million metric tons were to be sold as scrap in 2017, only next to a record of 62 million metric tons of scrapping in 2012. The full impact of these alliances, mergers and

acquisitions, and the huge amount of scrapping undertaken in 2017, would be seen in 2018 and beyond. It can however be stated that without excessive increase in new tonnage in the short term, shippers should brace up for increasing freight rates in the containerized trade sector with corresponding effects on other segments in 2018.

Ghana sustained its maritime trade performance in 2017 amidst weaker-than-expected global economic conditions and fragile commodity prices. Ghana's seaborne trade volume increased by 15.9% in 2017 over the year 2016, and the outlook for 2018 is a growth in cargo throughput by about 10% compared to 2017.

2.0 COMPARISON OF CARGO THROUGHPUT OF Q4 2017 AND Q4 2016

Cargo throughput for the 4th quarter (Q4) 2017 increased by 33.03% compared to the same period of 2016 (i.e. Q4 2016). Total import and export trade volume in Q4 2017 increased by 31.9% compared to Q4 2016. Total transit/transshipment trade volume for Q4 2017 increased by 58.5% compared to Q4 2016. See Table 1 for details.

Table 1 SUMMARY COMPARISON OF GHANA'S CARGO THROUGHPUT			
Oct-Dec (Q4) 2017 AND Q4 2016			
TRADE TYPE	Oct-Dec (Q4)2017	Oct-Dec (Q4)2016	CHANGE
	(mt)	(mt)	
TOTAL IMPORT & EXPORT	5,104,150	3,868,471	31.94%
TOTAL TRANSIT/TRANSH.	262,304	165,413	58.58%
CARGO THROUGHPUT	5,366,454	4,033,884	33.03%

3.0 COMPARISON OF CARGO THROUGHPUT 2017 AND 2016

Table 2 shows the summary of seaborne trade comparison between the year 2017 and 2016.

Cargo throughput for the review year 2017 increased by 15.9% compared to 2016. Total import and export trade volume for 2017 increased by 15.4% compared 2016. Total transit/transshipment trade volume for 2017 increased by 25.5% compared to 2016.

Table 2. SUMMARY COMPARISON OF GHANA'S CARGO THROUGHPUT			
2017 AND 2016			
TRADE TYPE	2017(mt)	2016(mt)	CHANGE
TOTAL IMPORT & EXPORT	20,315,222	17,600,824	15.42%
TOTAL TRANSIT/TRANSH.	1,130,178	900,763	25.47%
CARGO THROUGHPUT	21,445,400	18,501,587	15.91%

4.0 PORTS SHARE OF CARGO THROUGHPUT FOR 2017

Cargo throughput for the seaports of Ghana (i.e. Tema and Takoradi) for 2017 was 21.44 million metric tons (mt). Cargo throughput for the Port of Tema was 14.47 million mt representing 68% of the total, whilst the Port of Takoradi recorded 6.96 million mt, representing 32% of the total seaborne trade.

Transit/Transshipment imports amounted to 1,074,850mt, whilst transit/transshipment exports recorded 55,328mt. Table 3 below shows the summary performance for the review period.

Table 3. SUMMARY OF GHANA'S SEABORNE TRADE (in mt)2017						
PORT	IMPORT (mt)	TRANSIT/TRANSHP. IMPORT (mt)	*EXPORT (mt)	TRANSIT/TRANSHP. EXPORT (mt)	TOTAL (mt)	% SHARE
TEMA	11,760,466	985,909	1,675,304	55,328	14,477,007	68%
TAKORADI	2,404,990	88,941	4,474,462	0	6,968,393	32%
TOTAL	14,165,456	1,074,850	6,149,766	55,328	21,445,400	100%

* Exports exclude Ghana's crude oil exports

5.0 COMPARISON OF GHANA'S SEABORNE TRADE 2017 AND 2016 PER CARGO TYPE

5.1 IMPORT TRADE

Total imports for the review period 2017 was 14.16 million mt. This comprised 5.7 million mt of Liner cargo, 1.85 million mt of Break bulk, 3.17 million mt of Dry bulk cargo and 3.42 million mt of Liquid bulk imports.

In Table 4 below, it can be seen that imports for 2017 increased by 17.5% over 2016. For the trade types, there was a decline in Liquid bulk imports by 2.5%. Liner imports increased by 39.2%, Break bulk imports

increased by 5.6% and Dry bulk imports increased by 18.3%.

Table 4 COMPARISON OF GHANA'S SEABORNE TRADE PER CARGO TYPE			
TRADE TYPE	2017(mt)	2016(mt)	Change
IMPORT:			
Liner	5,711,053	4,101,931	39.23%
Break Bulk	1,852,891	1,753,887	5.64%
Dry Bulk	3,178,791	2,686,116	18.34%
Liquid Bulk	3,422,721	3,512,691	-2.56%
TOTAL IMPORT	14,165,456	12,054,625	17.51%
EXPORT:			
Liner	1,505,134	1,407,592	6.93%
Break Bulk	472,392	497,808	-5.11%
Dry Bulk	4,146,319	3,400,918	21.92%
Liquid Bulk	25,921	239,881	-89.19%
TOTAL EXPORT	6,149,766	5,546,199	10.88%
TOTAL IMPORT & EXPORT	20,315,222	17,600,824	15.42%

5.2 EXPORT TRADE

The total export trade volume for 2017 was 6.14 million mt. This represents 10.8% increase over 2016. This was made up of 1.50 million mt of Liner items, 472,392 mt of Break bulk items, 4.14 million mt of Dry Bulk and 25,921 mt of Liquid Bulk.

6.0 PERFORMANCE IN LADEN CONTAINERS

Table 5 below shows the details of the performance in laden containers for 2017. Total Laden Containers for imports and exports for 2017 was 600,405 TEUs. This represents an increase of 4.3% compared to 2016. Total import Laden Containers for 2017 was 498,104 TEUs; a 6.4% increase compared to 2016. Total export Laden Containers for 2017 was 102,301 TEUs; representing a decline of 4.9% compared to 2016.

Table 5 GHANA'S SEABORNE TRADE IN LADEN CONTAINERS (in TEUs) PER PORT				
TRADE TYPE	PORT	2017(in TEUs)	2016(in TEUs)	CHANGE
IMPORT	TEMA	482,396	451,513	6.84%
	TAKORADI	15,708	16,369	-4.04%
	TOTAL IMPORT	498,104	467,882	6.46%
EXPORT	TEMA	84,811	89,188	-4.91%
	TAKORADI	17,490	18,380	-4.84%
	TOTAL EXPORT	102,301	107,568	-4.90%
TOTAL	IMPORT/EXPORT	600,405	575,450	4.34%

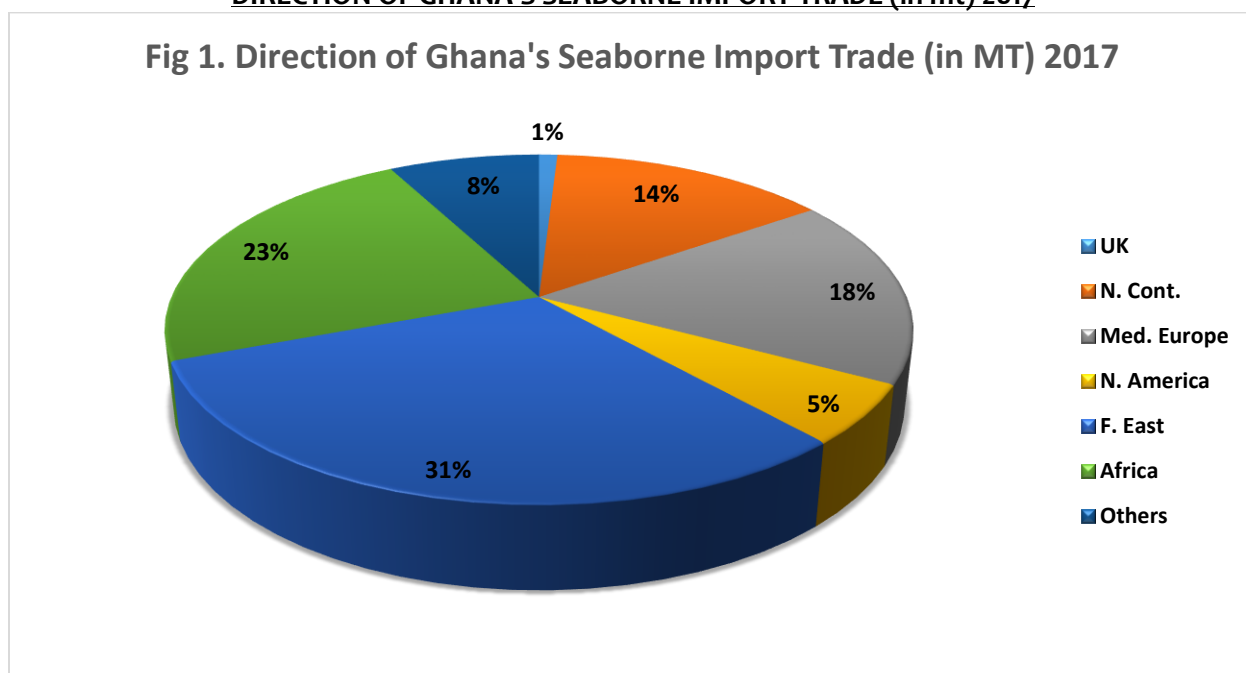
7.0 DIRECTION OF GHANA'S SEABORNE TRADE

7.1 Import Trade

Table 6 and Figure 1 below show that majority of Ghana's seaborne imports for the period 2017 came from the Far East range, representing about 31% of the total import trade. Africa was next with 23% share of Ghana's import trade. Imports from Africa were 3,254,292 mt, an increase of 8,970 mt over the previous year's figure of 3,245,502 mt. The major commodities imported from the Africa Range which experienced significant increases were Clinker, Bagged Cement, Bagged Fertilizer and Bagged Sugar. Dry Bulk Imports from Africa showed an increase of 457,403 mt (i.e. 470.7%) over the previous year's figure of 97,168 mt.

Table 6. DIRECTION OF GHANA'S SEABORNE IMPORT TRADE (in mt)2017								
Trade Type	UK	N. Cont.	Med. Europe	N. America	F. East	Africa	Others	TOTAL
LINER	131,270	875,327	608,628	405,370	2,537,471	675,859	477,128	5,711,053
BREAK BULK	3,005	192,550	99,698	27,186	1,145,964	144,257	240,231	1,852,891
DRY BULK	19	192,323	1,638,116	187,203	527,688	554,571	78,871	3,178,791
LIQUID BULK	0	779,828	134,047	157,101	164,492	1,879,605	307,647	3,422,720
TOTAL	134,294	2,040,028	2,480,489	776,860	4,375,615	3,254,292	1,103,877	14,165,455
SHARE	1%	14%	18%	5%	31%	23%	8%	100%

DIRECTION OF GHANA'S SEABORNE IMPORT TRADE (in mt) 2017

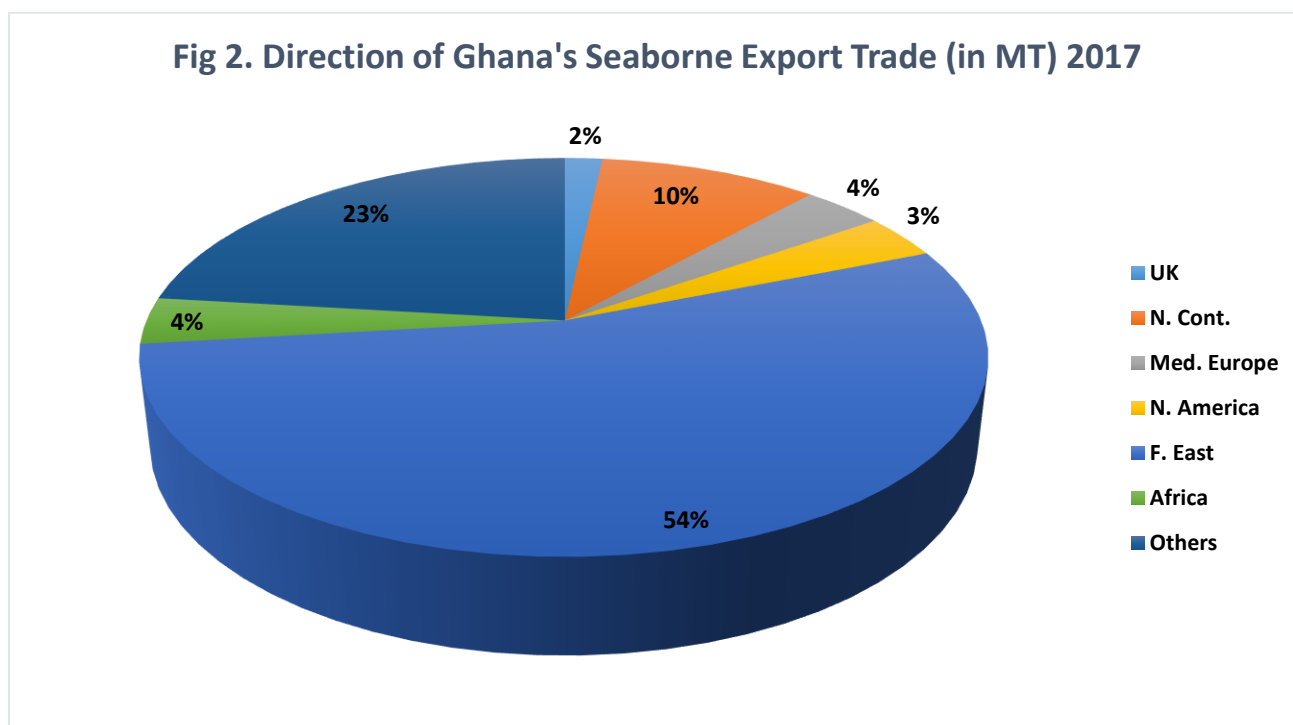


7.2 Export Trade

The 6.14 million mt of seaborne exports for 2017 went to various destinations in the world. Majority of these exports went to the Far East. The Far East range received a total of 3,331,140 mt (i.e. 54% of total exports). Table 7 below gives more details about the direction of Ghana's seaborne export trade for 2017.

Table 7 DIRECTION OF GHANA'S SEABORNE EXPORT TRADE (in mt)2017								
Trade Type	UK	N. Cont.	Med. Europe	N. America	F. East	Africa	Others	TOTAL
LINER	39,500	297,874	135,918	45,595	550,993	213,247	222,007	1,505,134
BREAK BULK	1,020	13,662	28,097	16,193	329,917	1,794	81,709	472,392
DRY BULK	64,140	298,285	54,041	161,351	2,450,230	0	1,118,272	4,146,319
LIQUID BULK	0	1,372	7267	0	0	17,282	0	25,921
TOTAL	104,660	611,193	225,323	223,139	3,331,140	232,323	1,421,988	6,149,766
SHARE	2%	10%	4%	4%	54%	4%	23%	100%

DIRECTION OF GHANA'S SEABORNE EXPORT TRADE (in mt) 2017



8.0 TRANSIT TRADE AND TRANSSHIPMENT THROUGH THE SEAPORTS OF GHANA

Total Transit/Transshipment trade volume for 2017 shows an increase of 25.4% compared to 2016. Total

volume of transit/transshipment for 2017 was 1,130,178 metric tons (mt).

Transit/Transshipment Imports for 2017 amounted to 1,074,850 mt, an increase of 24.7% compared to 2016. Transshipment/Transit Exports recorded 55,328 mt in 2017, an increase of 40.2% compared to 2016. Table 8 below shows the details of the transit/transshipment trade volumes for the review period.

Table 8 SUMMARY COMPARISON OF TRANSIT TRADE AND TRANSHIPMENT THROUGH THE SEAPORTS OF GHANA			
2017 AND 2016			
TRADE TYPE	2017(mt)	2016(mt)	CHANGE
TRANSIT/TRANSH. IMPORT	1,074,850	861,299	24.79%
TRANSIT/TRANSH. EXPORT	55,328	39,464	40.20%
TOTAL	1,130,178	900,763	25.47%

9.0 TRANSIT TRADE PERFORMANCE FOR BURKINA FASO, MALI AND NIGER

Total transit volume for the three (3) landlocked countries of Burkina Faso, Mali and Niger amounted to 998,542 mt in 2017. This represents an increase of 24.6% compared to 2016. The transit trade comprises imports of 945,095 mt and exports of 53,447 mt for 2017. Major transit trade commodities included Bagged Fertilizer, Processed Foods/ Beverages and Cashew nuts. Details are shown in Table 9.

Table 9. SUMMARY COMPARISON OF TRANSIT TRADE for BURKINAFASO, MALI & NIGER			
2017 AND 2016			
TRADE TYPE	2017(mt)	2016(mt)	Change
TRANSIT IMPORT	945,095	764,909	23.56%
TRANSIT EXPORT	53,447	36,427	46.72%
TOTAL	998,542	801,336	24.61%

10.0 PERFORMANCE IN GHANA'S CONTAINERIZED CARGO TRADE

10.1 Shipping Lines Performance in the Containerized Trade

Thirty-Four (34) Shipping Lines were involved in the containerized cargo trade which amounted to 600,405 TEUs for the year 2017. The highest operators were Maersk Line, with

197,062 TEUs (32.8% of the container trade) and Mediterranean Shipping Company (MSC), with 109,843 TEUs (18.2%).

10.2 Shipping Agents Performance in the Containerized Trade

Thirty-Two (32) Shipping Agents were involved in the containerized trade to and from Ghana. Together, they handled 600,405 TEUs for the year 2017. The highest performing agencies were Maersk Ghana Ltd, with 197,611 TEUs (32.9% of the containerized trade) and MSC, with 118,917 TEUs (19.8% of the containerized trade).

11.0 PERFORMANCE OF SHIPPING LINES AND AGENTS PER VOLUME OF SHIPMENT

11.1 Performance of Shipping Lines per Volume of Shipment

A total of one hundred and thirteen (113) Shipping Lines and Charterers participated in transporting the over 20.3 million mt of Ghana's seaborne cargo (import & export) through the Ports of Tema and Takoradi in 2017.

The high performers in Liner Trade were Maersk Line (23.39%) and Mediterranean Shipping Company (12.81%). In the Break Bulk Trade, Maersk Line moved the highest volume (21.4%), followed by Mediterranean Shipping Company with 16.3%. High performers for the Dry Bulk Trade were I.M.T (51.7%) and H.C Trading with 23%. In the Liquid Bulk Trade, BP Oil International Ltd lifted the highest volume of 18.2% followed by BP Shipping Ltd with 11.8%.

11.2 Performance of Shipping Agents per Volume of Shipment

Sixty nine (69) Shipping Agents handled over 20.3 million mt of seaborne trade (import & export) through the Ports of Tema and Takoradi in 2017.

High performers in the Liner Trade were Maersk Ghana Ltd. with 23.4% of the volume and MSCA Ghana Ltd. with 12.8%. The leading Shipping Agents in the Break Bulk Trade were

Maersk Ghana Ltd. with 21.4% and MSCA Ghana Ltd. with 16.3%. In the Dry Bulk Trade, the high performers were Supermaritime Ghana Ltd. with 38% of the share and Hull Blyth Ghana Ltd. with 23.3%. In the Liquid Bulk Trade, Inchcape Shipping Ltd handled 41% of the volume whilst Oil and Marine Agencies (OMA) handled 33%.

TABLE 10 PERFORMANCE OF SHIPPING LINES PER LADEN CONTAINERS (in TEUs)

TOTAL (TEMA & TAKORADI) – 2017				
SHIPPING LINE	IMPORT	EXPORT	TOTAL	% of TOTAL
ADONAI	-	8	8	0.00%
AFRICA EXPRESS LINE	4,703	1,972	6,675	1.11%
ARKAS LINE	8,352	3,762	12,114	2.02%
AFRITRAMP	195	111	306	0.05%
BAGGER WERKEN DEDOEDT & ZOUN	3	-	3	0.00%
BOLLORE AFRICA LTD	372	154	526	0.09%
BP OIL	1,442	-	1,442	0.24%
CHINA OCEAN SHIPPING	49,019	3,328	52,347	8.72%
CMA CGM	29,310	10,966	40,276	6.71%
DOLPHIN	1	-	1	0.00%
EAGLE WEST AFRICA SERV.	3,594	684	4,278	0.71%
EUROAFRICA	221	-	221	0.04%
GOLD STAR LINE	23,048	5,078	28,126	4.68%
GRIMALDI LINES	20,774	2,748	23,522	3.92%
HAPAG-LLOYD	28,658	8,530	37,188	6.19%
HB SHIPPING	227	-	227	0.04%
HC TRADING	35	174	209	0.03%
HOEGH AUTOLINERS	6	-	6	0.00%
I.M.T	178	109	287	0.05%
MAERSK LINE	173,753	23,309	197,062	32.82%
MEDITERRANEAN SHIPP. CO	89,694	20,149	109,843	18.29%
MESSINA LINES	10,701	711	11,412	1.90%
MTSUI O.S.K. LINES	11,296	476	11,772	1.96%
NECOTRANS	7	-	7	0.00%
NILEDUTCH	2,584	-	2,584	0.43%
NMT LINES	3	-	3	0.00%
OTHER	1,107	92	1,199	0.20%
PACIFIC INTL. LINE	28,292	6,042	34,334	5.72%
SAFMARINE	-	10,921	10,921	1.82%
SEVENLOG LTD	-	45	45	0.01%
UNITED ARAB SHIPP. CO	6,912	1,445	8,357	1.39%

UNIVERSAL AFRICA LINE	67	-	67	0.01%
VITOL S.A.	27	-	27	0.00%
ZIM LINE	3,523	1,487	5,010	0.83%
TOTAL	498,104	102,301	600,405	100.00%

TABLE 11 PERFORMANCE OF SHIPPING AGENTS PER LADEN CONTAINERS (in TEUs)

TOTAL (TEMA & TAKORADI) – 2017				
SHIPPING AGENT	IMPORT	EXPORT	TOTAL	% SHARE
ADVANCE MARITIME	0	1	1	0.00%
ADONAI	0	8	8	0.00%
ANTRAK GHANA LTD	2,727	1,016	3,743	0.62%
ARKAS	0	1,292	1292	0.22%
BLUE FUNNEL GHANA	8,352	0	8352	1.39%
BAJ	1	0	1	0.00%
COMEXAS GHANA LTD TEMA	2745	0	2745	0.46%
CMA CGM	0	10966	10966	1.83%
DAMCO	3	0	3	0.00%
DELMAS SHIPPING GH. CMA CGM	29,310	0	29310	4.88%
DOLPHIN	1	0	1	0.00%
DW CABLE NET SHIPPING GH LTD	61	0	61	0.01%
GETMA GHANA LTD	7	0	7	0.00%
GMT SHIPPING LTD	16	0	16	0.00%
GRIMALDI GHANA LTD	19,871	2,001	21872	3.64%
HASS	222	0	222	0.04%
HULL BLYTH GHANA	264	4,089	4353	0.73%
INCHCAPE	1,469	0	1469	0.24%
INTERMODAL SHIPPING AGENCY GH	26,539	6,565	33104	5.51%
MAERSK GHANA LTD	173,753	23,858	197611	32.91%
MARINE & ENERGY	34	0	34	0.01%
MARITIME	34	0	34	0.01%
MOL GHANA LTD	11,296	476	11772	1.96%
MSCA GHANA	98,768	20,149	118917	19.81%
OIL AND MARINE AGENCIES	28,658	8,530	37188	6.19%
PIL GHANA LTD	28,324	6,042	34366	5.72%
PORTS MARINE	11	20	31	0.01%
SAFMARINE	0	10,372	10372	1.73%
SCANSHIP GHANA LIMITED	49,422	4,034	53456	8.90%
SEVENLOG LIMITED	0	45	45	0.01%
SUPERMARITIME GHANA LIMITED	9,304	2,837	12141	2.02%
UNITED ARAB SHIPPING AGENCIES GH.	6,912	0	6912	1.15%

TOTAL	498,104	102,301	600,405	100.00%
--------------	----------------	----------------	----------------	----------------

TABLE 12.

PERFORMANCE OF SHIPPING LINES IN GHANA'S SEABORNE TRADE - JAN - DEC. 2017

IMPORT AND EXPORT - TEMA – TAKORADI					
SHIPPING LINES/CHARTERER	IMPORT	EXPORT	TOTAL	% SHARE / TRADER TYPE	%SHARE
LINER					
ADOM MBROSO COLDSTORES LTD	15,444.05	0.00	15,444.05	0.20	0.08
ADONAI LINES	0.00	194.00	194.00	0.00	0.00
ADVANCE MARITIME TRANSPORT	510.24	0.00	510.24	0.01	0.00
AFRITRAMP	8,984.72	1,132.00	10,116.72	0.13	0.05
AFRICA EXPRESS LINE	53,259.96	65,906.00	119,165.96	1.57	0.59
AFRICA FISH GH. LTD	1,196.82	0.00	1,196.82	0.02	0.01
AMISACHI LTD	4,638.46	0.00	4,638.46	0.06	0.02
AMISACHI/WE 2 SEAFOOD LTD	2,032.38	0.00	2,032.38	0.03	0.01
AMT LINES	0.00	71.00	71.00	0.00	0.00
ARKAS LINE	74,330.14	60,036.00	134,366.14	1.78	0.66
BOLLORE LINES	5,232.68	14,679.00	19,911.68	0.26	0.10
BAGGER WERKEN DEEDOEDT & ZOUN	119,111.83	0.00	119,111.83	1.57	0.59
BBC CHARTERING	2,818.49	0.00	2,818.49	0.04	0.01
BP OIL INTERNATIONAL LTD	18,202.39	0.00	18,202.39	0.24	0.09
CHEMPSHIP OPERATIONS, NL	1,270.67	0.00	1,270.67	0.02	0.01
CHINA OCEAN SHIPPING	445,313.88	64,017.00	509,330.88	6.73	2.51
CIMENTS DELAFRIQUE GH. LTD	27,500.00	0.00	27,500.00	0.36	0.14
CMA CGM	203,732.75	191,483.00	395,215.75	5.22	1.95
CONSHIP LINES	19,303.23	0.00	19,303.23	0.26	0.10
CONTI GMT SHIPPING	3,420.61	0.00	3,420.61	0.05	0.02
COSMO SEAFOODS CO.	1,183.10	0.00	1,183.10	0.02	0.01
DANGOTE CEMENT GHANA LTD	188,046.00	0.00	188,046.00	2.48	0.93
DOLPHIN FROZEN FOODS	3,455.83	0.00	3,455.83	0.05	0.02
EAGLE WEST AFRICA SERV.	33,720.08	12,145.00	45,865.08	0.61	0.23
EAGLE WEST AFRICA LINE	0.00	8,635.00	8,635.00	0.11	0.04
EUKOR CAR CARRIERS	11,295.56	0.00	11,295.56	0.15	0.06
EUROAFRICA	8,450.00	0.00	8,450.00	0.11	0.04
GLOVIS	17,572.37	0.00	17,572.37	0.23	0.09
GOLD STAR LINE	182,936.98	75,226.00	258,162.98	3.41	1.27
GOLD STAR FISH CO. LTD	3,038.53	0.00	3,038.53	0.04	0.01
GRIMALDI LINES	210,013.95	42,206.00	252,219.95	3.33	1.24

HANJIN SHIPPING	9.07	0.00	9.07	0.00	0.00
HAPAG-LLOYD	229,554.49	142,125.00	371,679.49	4.91	1.83
HB SHIPPING	4,693.62	0.00	4,693.62	0.06	0.02
HC TRADING	114,032.02	34,214.00	148,246.02	1.96	0.73
HOEGH AUTOLINERS	8,620.38	0.00	8,620.38	0.11	0.04
I.M.T.	91,896.73	1,022.00	92,918.73	1.23	0.46
K' LINE	1,478.99	0.00	1,478.99	0.02	0.01
KASAPREKO	3,398.91	0.00	3,398.91	0.04	0.02
LEGON FISHING CO. LTD	1,325.88	0.00	1,325.88	0.02	0.01
LEONE FISHING CO. LTD	4,117.23	0.00	4,117.23	0.05	0.02
MAERSK LINE	1,348,932.59	420,864.00	1,769,796.59	23.39	8.71
MEDITERRANEAN SHIPPING CO.	669,462.87	299,857.00	969,319.87	12.81	4.77
MESSINA LINES	19,945.70	10,234.00	30,179.70	0.40	0.15
MITSUMI O.S.K LINES	79,254.66	60,273.00	139,527.66	1.84	0.69
NECOTRANS	13,304.46	0.00	13,304.46	0.18	0.07
NMT LINES	10,679.51	0.00	10,679.51	0.14	0.05
NILEDUTCH	44,233.52	0.00	44,233.52	0.58	0.22
OCEAN FARE CO. LTD	13,586.10	0.00	13,586.10	0.18	0.07
OCEANCREST TRANSPORT INC.	29,938.00	0.00	29,938.00	0.40	0.15
OLAM GHANA	55,012.32	0.00	55,012.32	0.73	0.27
OTHER	790,686.68	14,192.00	804,878.68	10.64	3.96
PACIFIC INTL LINE	198,093.46	93,670.00	291,763.46	3.86	1.44
PIONEER FOOD CANNERY LTD	8,062.74	0.00	8,062.74	0.11	0.04
PIONEER FOOD /COSMO SEAFOODS	431.11	0.00	431.11	0.01	0.00
PRECIOUS COLD STORE LTD	12,571.00	0.00	12,571.00	0.17	0.06
RAFFLES CHARTERING	2,952.31	0.00	2,952.31	0.04	0.01
ROYAL BOW CO. LTD	84.11	0.00	84.11	0.00	0.00
SAFMARINE	0.00	188,565.00	188,565.00	2.49	0.93
SAFRIP GHANA	8,300.00	0.00	8,300.00	0.11	0.04
SDIC SHIPPING	376.98	0.00	376.98	0.00	0.00
SEVEN LOG	61,538.96	142.00	61,680.96	0.82	0.30
SHELL INTERNATIONAL	12,895.13	0.00	12,895.13	0.17	0.06
SONITE GH. LTD	511.65	0.00	511.65	0.01	0.00
TEAM TANKERS MANAGEMENT	6,510.49	0.00	6,510.49	0.09	0.03
TEMA OIL REFINERY	6,142.90	0.00	6,142.90	0.08	0.03
THORCO BULK AS	8,800.00	0.00	8,800.00	0.12	0.04
TRUSTLINK VENTURES LTD	5,247.20	0.00	5,247.20	0.07	0.03
WAN BONG CHARTERING CO. LTD	757.32	0.00	757.32	0.01	0.00

WE 2 SEAFOODS CO. LTD	18,667.57	0.00	18,667.57	0.25	0.09
UNILEVER GH. LTD	1,501.96	0.00	1,501.96	0.02	0.01
UNITED ARAB SHIPP. CO	40,029.42	21,931.00	61,960.42	0.82	0.30
UNIVERSAL AFRICA LINE	2,077.72	2,808.00	4,885.72	0.06	0.02
VALUE CONCERNS LTD	715.04	0.00	715.04	0.01	0.00
VITOL SA	18,816.00	0.00	18,816.00	0.25	0.09
YARA GH. LTD	15,000.00	5,602.00	20,602.00	0.27	0.10
YORK OVERSEAS	57,277.01	0.00	57,277.01	0.76	0.28
ZIM LINE	29,966.91	18,690.00	48,656.91	0.64	0.24
SUB-TOTAL	5,717,506.42	1,849,919.00	7,567,425.42	100.00	37.25
BREAK BULK					
AFRICA EXPRESS LINE	655.23	0.00	655.23	0.04	0.00
AFRITAMP	17.69	0.00	17.69		
ARKAS LINE	10,895.69	0.00	10,895.69	0.59	0.05
BAGGER WERKEN DEOEDT AND ZOUN	272.17	0.00	272.17	0.01	0.00
BBC CHARTERING AND LOGISTIC	103.13	0.00	103.13	0.01	0.00
BOLLORE AFRICA LTD	224.58	0.00	224.58	0.01	0.00
CHEMSHIP OPERATIONS, NL	9,929.67	0.00	9,929.67	0.54	0.05
CHINA OCEAN SHIPPING	190,087.20	0.00	190,087.20	10.35	0.94
CMA CGM	47,424.86	0.00	47,424.86	2.58	0.23
CONTI GMT SHIPPING	106,770.18	0.00	106,770.18	5.82	0.53
EAGLE WEST AFIRCA SERV.	1.26	0.00	1.26	0.00	0.00
ED & F MAN SHIPPING	15,000.00	0.00	15,000.00	0.82	0.07
EUKOR CAR CARRIERS	2.39	0.00	2.39	0.00	0.00
GLOVIS	32.34	0.00	32.34	0.00	0.00
GOLD STAR LINE	37,440.71	0.00	37,440.71	2.04	0.18
GRIMALDI LINES	8,776.21	0.00	8,776.21	0.48	0.04
HANJIN SHIPPING	1.50	0.00	1.50	0.00	0.00
HAPAG-LLOYD	29,876.09	0.00	29,876.09	1.63	0.15
HB SHIPPING	18.05	0.00	18.05	0.00	0.00
HOEGH AUTOLINERS	34.24	0.00	34.24	0.00	0.00
HC TRADING	9,722.84	0.00	9,722.84	0.53	0.05
I.M.T	661.63	0.00	661.63	0.04	0.00
J. MARR SEAFOODS LTD	21,610.00	0.00	21,610.00	1.18	0.11
MAERSK LINE	393,662.40	0.00	393,662.40	21.44	1.94
MEDITERRANEAN SHIPP. CO	298,795.61	0.00	298,795.61	16.28	1.47

MESSINA LINES	1,426.53	0.00	1,426.53	0.08	0.01
MITSUMI O.S.K. LINES	13,205.35	0.00	13,205.35	0.72	0.07
NILEDUTCH	10,364.61	0.00	10,364.61	0.56	0.05
NMT LINES	30.27	0.00	30.27	0.00	0.00
OTHER	177,836.90	0.00	177,836.90	9.69	0.88
OLAM GH. LTD	83,810.46	0.00	83,810.46	4.57	0.41
PACIFIC INTL. LINES	56,808.95	0.00	56,808.95	3.09	0.28
RAMANI DISTRIBUTION	31,413.75	0.00	31,413.75	1.71	0.15
ROYAL BOW CO. LTD	21,420.59	0.00	21,420.59	1.17	0.11
SDIC SHIIPPING	481.63	0.00	481.63	0.03	0.00
SEVENLOG	171,054.36	0.00	171,054.36	9.32	0.84
SIKA KROBEA CO. LTD	27,988.71	0.00	27,988.71	1.52	0.14
UNITED ARAB SHIPP. CO.	8,288.41	0.00	8,288.41	0.45	0.04
UNIVERSAL AFRICA LINE	397.01	0.00	397.01	0.02	0.00
WAN BONG CHARTERING CO. LTD	3,185.58	0.00	3,185.58	0.17	0.02
YARA GH. LTD	34,245.00	0.00	34,245.00	1.87	0.17
ZIM LINE	11,758.27	0.00	11,758.27	0.64	0.06
SUB-TOTAL	1,835,732.05	0.00	1,835,732.05	100.00	9.04
DRY BULK					
AFCOTT GHANA LTD	30,335.00	0.00	30,335.00	0.41	0.15
AFRICA EXPRESS LINE	3,300.00	0.00	3,300.00	0.04	0.02
AFRITAMP	20.00	2,535.00	2,555.00	0.03	0.01
ARKAS LINE	619.81	0.00	619.81	0.01	0.00
BAGGER WERKEN DEOEDT & ZOUN	57,072.00	0.00	57,072.00	0.77	0.28
BOLLORE LINES	2,033.96	5,747.00	7,780.96	0.10	0.04
BP OIL INTERNATIONAL LTD	1,967.99	0.00	1,967.99	0.03	0.01
CARMEUS TRADING	61,533.70	0.00	61,533.70	0.83	0.30
CHEMICO CO. LTD	16,349.00	0.00	16,349.00	0.22	0.08
CHINA OCEAN SHIPPING CO.	2,144.40	363,884.00	366,028.40	4.92	1.80
CIMENTS DELAFRIQUE GH. LTD	59,165.00	0.00	59,165.00	0.80	0.29
CMA CGM	1,194.54	5,726.00	6,920.54	0.09	0.03
CONTI GMT SHIPPING	696.05	0.00	696.05	0.01	0.00
DANGOTE CEMENT GHANA LTD	242,679.00	0.00	242,679.00	3.26	1.19
FLOUR MILLS GH. LTD	3,300.00	0.00	3,300.00	0.04	0.02
EUROAFRICA LINES	0.00	18,056.00	18,056.00	0.24	0.09
GOLD STAR LINE	21.00	11,288.00	11,309.00	0.15	0.06
GRIMALDI LINES	0.04	7,058.00	7,058.04	0.09	0.03

I.M.T.	189,478.72	3,657,423.00	3,846,901.72	51.73	18.94
HAPAG-LLOYD	2,619.08	0.00	2,619.08	0.04	0.01
HB SHIPPING	27,600.00	0.00	27,600.00	0.37	0.14
HC TRADING	1,701,547.33	7,422.00	1,708,969.33	22.98	8.41
LH SHIPPING PTE LTD.	58,328.00	0.00	58,328.00	0.78	0.29
MAERSK LINE	5,692.65	28,583.00	34,275.65	0.46	0.17
MEDITERRANEAN SHIPP. CO	11,712.81	39,048.00	50,760.81	0.68	0.25
MESSINA LINES	179.12	279.00	458.12	0.01	0.00
MITSUI O.S.K LINES	1.82	0.00	1.82	0.00	0.00
NILEDUTCH	23,555.02	0.00	23,555.02	0.32	0.12
OCEANCREST TRANSPORT INC.	6,000.00	0.00	6,000.00	0.08	0.03
OLAM GHANA LTD	46,479.78	0.00	46,479.78	0.63	0.23
OTHER	214,968.83	21,183.00	236,151.83	3.18	1.16
PACIFIC INTL. LINES	0.00	4,927.00	4,927.00	0.07	0.02
PREMIUM FOODS LTD	12,580.00	0.00	12,580.00	0.17	0.06
SAFMARINE	0.00	3,556.00	3,556.00	0.05	0.02
SEVENLOG LTD	327,745.00	0.00	327,745.00	4.41	1.61
SPLIETHORFF	0.00	6,500.00	6,500.00	0.09	0.03
VOLTA ALUMINIUM CO.	0.00	56,540.00	56,540.00	0.76	0.28
UNICARGO	0.00	34,175.00	34,175.00	0.46	0.17
UNITED ARAB SHIPP. CO	77.38	0.00	77.38	0.00	0.00
WESTERN BULK CARRIERS AS	30,952.00	0.00	30,952.00	0.42	0.15
YARA GH. LTD	50,297.40	0.00	50,297.40	0.68	0.25
ZIM LINE	204.00	0.00	204.00	0.00	0.00
SUB-TOTAL	3,192,450.43	4,273,930.00	7,436,045.43	100.00	33.77
LIQUID BULK					
ALPHA PETROLEUM	4,000.00	0.00	4,000.00	0.12	0.02
BAGGER WERKEN DEEDOEDT & ZOUN	500.00	0.00	500.00	0.01	0.00
BLUE OCEAN	290,811.12	0.00	290,811.12	8.44	1.43
BOST	157,390.92	10,411.00	167,801.92	4.87	0.83
BP OIL INTERNATIONAL LTD	627,683.17	0.00	627,683.17	18.22	3.09
BP SHIPPING LTD	409,174.45	0.00	409,174.45	11.87	2.01
CHASE PETROLEUM	16,500.00	0.00	16,500.00	0.48	0.08
CIRRUS	129,500.51	0.00	129,500.51	3.76	0.64
CIRRUS/EBONY	70,000.00	0.00	70,000.00	2.03	0.34
CMA CGM	1,011.25	0.00	1,011.25	0.03	0.00

DOMINION	21,953.99	0.00	21,953.99	0.64	0.11
EAGLE WEST AFRICA SERV.	26,000.00	0.00	26,000.00	0.75	0.13
EBOY OIL & GAS	80,482.35	0.00	80,482.35	2.34	0.40
EBOY/BOST	43,610.95	0.00	43,610.95	1.27	0.21
FUELTRADE	135,604.20	0.00	135,604.20	3.94	0.67
G.N.P.C	25,488.00	0.00	25,488.00	0.74	0.13
GLENCORE	307,201.89	0.00	307,201.89	8.92	1.51
GOLD STAR LINE	33,890.00	0.00	33,890.00	0.98	0.17
HAPAG LLOYD	385,302.65	0.00	385,302.65	11.18	1.90
I.M.T.	23,542.79	4,274.00	27,816.79	0.81	0.14
MAERSK LINE	506.99	0.00	506.99	0.01	0.00
MEDITERRANEAN SHIPPING CO.	1,533.34	0.00	1,533.34	0.04	0.01
MOCCOH	148,894.91	0.00	148,894.91	4.32	0.73
NAVIG 8 CHEMICAL	19,909.51	0.00	19,909.51	0.58	0.10
OTHER	177,645.11	11,235.00	188,880.11	5.48	0.93
P.W.S.L.	15,499.92	0.00	15,499.92	0.45	0.08
PACIFIC INT. LINE	495.52	0.00	495.52	0.01	0.00
RAFFLES CHARTERING	36,849.58	0.00	36,849.58	1.07	0.18
RAFFLES SHIPPING INTERNATIONAL	9,967.31	0.00	9,967.31	0.29	0.05
SAGE PETROLEUM	4,500.00	0.00	4,500.00	0.13	0.02
SHELL INTERNATIONAL	14,131.71	0.00	14,131.71	0.41	0.07
TEAM TANKERS MANAGEMENT	2,502.24	0.00	2,502.24	0.07	0.01
TEMA OIL REFINERY	10,067.52	0.00	10,067.52	0.29	0.05
TOTSA - TOTAL OIL TRADING	33,847.69	0.00	33,847.69	0.98	0.17
TRAFIGURA PTE LTD	49,556.52	0.00	49,556.52	1.44	0.24
UNITED ARAB SHIPPING CO.	148.86	0.00	148.86	0.00	0.00
VITOL	11,007.35	0.00	11,007.35	0.32	0.05
VOLTA RIVER AUTHORITY	54,095.00	0.00	54,095.00	1.57	0.27
WOODFIELD ENERGY	38,960.85	0.00	38,960.85	1.13	0.19
SUB-TOTAL	3,419,768.17	25,920.00	3,445,688.17	100.00	16.96
GRAND TOTAL	14,165,457.07	6,149,769.00	20,315,226.07	100.00	100.00

TABLE 13
PERFORMANCE OF SHIPPING AGENTS IN GHANA'S SEABORNE TRADE - JAN - DEC. 2017

IMPORT AND EXPORT - TEMA - TAKORADI					
	<u>IMPORT</u>	<u>EXPORT</u>	<u>TOTAL</u>	<u>% SHARE / TRADE TYPE</u>	<u>%SHARE</u>

LINER					
ADONAI GH. LTD	0	194	194	0.00	0.00
ADVANCED MARITIME TAKORADI	510	0	510	0.01	0.00
AFRICA CARGO CENTRAL LTD	3,703	0	3,703	0.05	0.02
A&J SHIPPING SERVICES	20,262	0	20,262	0.27	0.10
AMT GH. LTD	0	81	81	0.00	0.00
ANDIPEX CO. LTD	54,391	0	54,391	0.72	0.27
ANTRAK GH. LTD	73,864	26,078	99,942	1.32	0.49
ARKAS GH. LTD	0	19,995	19,995	0.26	0.10
BEACON SHIPPIN HANJIN GHANA	9	0	9	0.00	0.00
BLUE FUNNEL GH. LTD	74,330	0	74,330	0.98	0.37
BLUESEA MARITIME AGENCY LTD TEMA	5,005	0	5,005	0.07	0.02
BAJ FREIGHT LTD	321,437	0	321,437	4.25	1.58
CMA CGM GH. LTD	0	191,483	191,483	2.53	0.94
COMEXAS GH. LTD	49,111	2,808	51,919	0.69	0.26
CONSOLIDATED SHIPPING AGENCIES LTD	19,303	0	19,303	0.26	0.10
DAMCO LOGISTICS GH. LTD	206,327	0	206,327	2.73	1.02
DELMAS SHIPP. GH. CMA CGM	203,733	0	203,733	2.69	1.00
DOLPHIN SHIPP. SERVICES	16,590	0	16,590	0.22	0.08
FAIRPOINT BUSINESS LTD	10,914	0	10,914	0.14	0.05
GETMA GHANA LTD	13,304	0	13,304	0.18	0.07
GLOBAL CARGO & COMMODITIES	111,321	0	111,321	1.47	0.55
GMT SHIPPING LTD	7,317	0	7,317	0.10	0.04
GRIMALDI GH. LTD	198,232	37,487	235,719	3.11	1.16
HASS LOGISTICS GHANA LIMITED	8,820	0	8,820	0.12	0.04
HAFENAGENTUR GHANA LTD TEMA	418	0	418	0.01	0.00
HULL BLYTH GH. LTD	130,984	96,213	227,197	3.00	1.12
INCHCAPE SHIPPING SERVICES	71,970	0	71,970	0.95	0.35
ISAG LTD	212,330	93,916	306,246	4.05	1.51
KHUDA SERVICE T EMA	23,934	0	23,934	0.32	0.12
KOYANKS COMPANY LIMITED	11,318	0	11,318	0.15	0.06
MACRO SHIPPING LTD TAKORADI	245,171	0	245,171	3.24	1.21
MAERSK GH. LTD	1,346,907	425,400	1,772,307	23.42	8.72
MAP SHIPPING LTD	22,897	0	22,897	0.30	0.11
MARINE AND ENERGY SERVICES GH. LTD	29	0	29	0.00	0.00
MARITIME AGENCIES	2,818	0	2,818	0.04	0.01
MIDLAND INTERNATIONAL GHANA LTD	3,399	0	3,399	0.04	0.02
MOL GHANA LTD	79,255	60,273	139,528	1.84	0.69
MSCA GH. LTD	669,463	299,857	969,320	12.81	4.77

NAVITRANS GHANA LTD	180	0	180	0.00	0.00
OIL & MARINE AGENCIES	277,152	142,125	419,277	5.54	2.06
PIL GHANA LTD	198,667	93,670	292,337	3.86	1.44
PORTS MARINE LTD	10,840	476	11,316	0.15	0.06
SAFMARINE	0	184,029	184,029	2.43	0.91
SANTA SHIPPING AGENCY LTD	178	0	178	0.00	0.00
SCANSHIP GHANA LIMITED	472,570	68,693	541,263	7.15	2.66
SEVENLOG LIMITED	116,064	142	116,206	1.54	0.57
SHARAF SHIPPING AGENCY LIMITED	22,175	0	22,175	0.29	0.11
SIFAX AGENCIES GH LIMITED	56,900	0	56,900	0.75	0.28
SILVERMARITIME GH. LTD	4,677	0	4,677	0.06	0.02
SSK MARINE LTD TAKORADI	4,930	0	4,930	0.07	0.02
STARDEX MARINE CONSULT	18,951	0	18,951	0.25	0.09
STURROCK SHIPPING GH. LTD Team	472	0	472	0.01	0.00
SUPERMARITIME GHANA LIMITED	192,509	107,000	299,509	3.96	1.47
UMAL SHIPPING AGENCY GH. LTD. TEMA	74,921	0	74,921	0.99	0.37
TRAMSCO SHIPP.	2,644	0	2,644	0.03	0.01
TTV LIMITED	4,270	0	4,270	0.06	0.02
UNITED ARAB SHIPPING AGENCIES	40,029	0	40,029	0.53	0.20
SUB-TOTAL	5,717,506	1,849,920	7,567,426	100.00	37.25
BREAK BULK					
ANTRAK GH. LTD	5,310	0	5,310	0.29	0.03
AFRICA CARGO CENTRAL LTD	33,052	0	33,052	1.80	0.16
BAJ FREIGHT LTD	14,567	0	14,567	0.79	0.07
BEACON SHIPPING HANJIN GHANA	2	0	2	0.00	0.00
BLUE FUNNEL GH.	10,896	0	10,896	0.59	0.05
DAMCO LOGISTICS GHANA LTD	272	0	272	0.01	0.00
COMEXAS GH. LTD	21,939	0	21,939	1.20	0.11
DELMAS SHIPPING GHANA	47,425	0	47,425	2.58	0.23
FACULTY LOGISTICS	45,250	0	45,250	2.46	0.22
GLOBAL CARGO & COMMODITIES	220,587	0	220,587	12.02	1.09
GMT SHIPPING LTD	161,874	0	161,874	8.82	0.80
GRIMALDI GHANA LTD.	6,912	0	6,912	0.38	0.03
HASS LOGISTICS GHANA LIMITED	1	0	1	0.00	0.00
HULLBLYTH GH.	9,743	0	9,743	0.53	0.05
INTERMODAL SHIPP. AGENCY GH. LTD	49,199	0	49,199	2.68	0.24
MAERSK GH. LTD	393,661	0	393,661	21.44	1.94
MAP SHIPPING LTD	34,245	0	34,245	1.87	0.17
MARITIME AGENCIES	103	0	103	0.01	0.00

MOL GH. LTD	13,205	0	13,205	0.72	0.07
MSCA GH. LTD	298,796	0	298,796	16.28	1.47
OIL & MARINE AGENCIES	29,876	0	29,876	1.63	0.15
PIL GHANA LTD	56,809	0	56,809	3.09	0.28
PORTS MARINE LTD	30	0	30	0.00	0.00
SCANSHIP GH LTD	143,748	0	143,748	7.83	0.71
SEVENLOG LTD	174,771	0	174,771	9.52	0.86
SHARAF SHIPPING AGENCY LTD	32	0	32	0.00	0.00
SILVERMARITIME GHANA LTD.	23,975	0	23,975	1.31	0.12
STARDEX MARINE CONSULT	21,610	0	21,610	1.18	0.11
SUPERMARITIME GH. LTD	9,554	0	9,554	0.52	0.05
UNITED ARAB SHIPP. AGENCIES	8,288	0	8,288	0.45	0.04
SUB-TOTAL	1,835,731	0	1,835,731	100.00	9.04
DRY BULK					
AFRICA CARGO CENTRAL LTD	149.95	0	150	0.00	0.00
ANTRAK GH. LTD	2929.32	9,019	11,948	0.16	0.06
BLUE FUNNEL GH.	619.81	0	620	0.01	0.00
BLUESEA MARITIME GH. LTD	0	34175	34,175	0.46	0.17
COMEXAS GH. LTD	23555.02	0	23,555	0.32	0.12
CMA CGM	0	5726	5,726	0.08	0.03
DAMCO LOGISTICS GHANA LTD	63072	0	63,072	0.84	0.31
DELMAS SHIPPING GHANA	1194.95	0	1,195	0.02	0.01
GLOBAL CARGO AND COMMODITIES	81809.78	0	81,810	1.10	0.40
GMT SHIPPING LIMITED	696.05	0	696	0.01	0.00
HASS LOGISTICS	0	11,000	11,000	0.15	0.05
HULL BLYTH GH. LTD	1729146.75	7422	1,736,569	23.26	8.55
ISAG LTD	225	11,288	11,513	0.15	0.06
INCHAPE SHIPPING SERVICES	32302.99	0	32,303	0.43	0.16
MACRO SHIPPING GH. LTD	0	1367721	1,367,721	18.32	6.73
MAERSK GH. LTD	5692.65	32,139	37,832	0.51	0.19
MAP SHHIPPING LTD	46997.4	0	46,997	0.63	0.23
MOL GHANA LTD	1.82	0	2	0.00	0.00
MSCA GHANA LTD	11712.81	39048	50,761	0.68	0.25
OIL AND MARINE AGENCIES	2619.08	0	2,619	0.04	0.01
PIL GH. LTD	0	4927	4,927	0.07	0.02
SCANSHIP GH. LTD	2120.4	189,159	191,279	2.56	0.94
SEATRADE SHIPPING AND LOGISTICS	5500	0	5,500	0.07	0.03

SEVENLOG LIMITED	626229	0	626,229	8.39	3.08
SIFAX AGENCIES GH LIMITED	135829	0	135,829	1.82	0.67
SUPERMARITIME GH. LTD	274335.36	2,562,307	2,836,642	37.99	13.96
UMAL SHIPPING AGENCY GH LTD Team	84100	0	84,100	1.13	0.41
UNITED ARAB SHIPPING AGENCIES GHANA	77.38	0	77	0.00	0.00
WERSTERN FREIGHT AND LOGISTICS LTD	61533.7	0	61,534	0.82	0.30
SUB-TOTAL	3,192,450	4,273,931	7,466,231	100.00	36.75
LIQUID BULK					
BLUESEAS SHIPP. SERV. LTD	39,872	0	39,872	1.16	0.20
BULKSHIP & TRADE LTD	474,291	0	474,291	13.76	2.33
DADDO MARITIME SERV. GH. LTD	162,510	10,411	172,921	5.02	0.85
DAMCO LOGISTICS GHANA LTD	500	0	500	0.01	0.00
DELMAS SHIPP. GH.	1,011	0	1,011	0.03	0.00
GETMA GHANA LTD	31,405	0	31,405	0.91	0.15
INCHCAPE SHIPPING SERVICES	1,407,244	7,267	1,414,511	41.05	6.96
LD AND T LOGISTICS LTD	28,705	0	28,705	0.83	
MAERSK GHANA LTD	507	0	507	0.01	0.00
MARINEMOR CONSULT LTD Team	2,325	0	2,325	0.07	0.01
MSCA GHANA Team	1,533	0	1,533	0.04	0.01
MULTI PLAN LIMITED	9,500	0	9,500	0.28	0.05
OIL AND MARINE AGENCIES	1,134,346	0	1,134,346	32.92	5.58
PIL GHANA LTD	496	0	496	0.01	0.00
SCANSHIP GHANA LIMITED	21,887	0	21,887	0.64	0.11
SEA AND SHORE SERVICES GHANA LTD	59,495	0	59,495	1.73	0.29
SUPERMARITIME GHANA LIMITED	43,992	8,242	52,234	1.52	0.26
UNITED ARAB SHIPPING AGENCIES GHANA	149	0	149	0.00	0.00
SUB-TOTAL	3,419,768	25,920	3,445,688	100.00	16.82
GRAND TOTAL	14,165,456	6,149,771	20,315,077	100.00	100.00