



Botswana Stock Exchange (BSE) and Ghana Stock Exchange (GSE) join the African Exchanges Linkage Project (AELP).



(Mr. Louis Banga Ntolo – C.E.O BVMAC; Mr. Kofi Owusu Ansah – GSE; Dr. Edoh Amenounve, CEO BRVM; Ms. Arbena Amoah, Deputy MD, GSE; Ms. Diana Okine, Head International Relations, GSE; Ms. Lina Tonui, Project Manager AELP; Mr. Thapelo Tsheole, CEO BSE)

Tuesday, 7 June 2022: The African Securities Exchanges Association (ASEA) has admitted the Botswana Stock Exchange (BSE) and Ghana Stock Exchange (GSE) to the African Exchanges Linkage Project (AELP). The admission was formalized at an AELP Steering Committee meeting on 31 May 2022 held on the sidelines of the 10th Edition of Building African Financial Markets (BAFM) Seminar hosted by The Central African Stock Exchange (BVMAC) in Douala, Cameroon.

Speaking on behalf of the Steering Committee, the Chairman Dr. Edoh Kossi Amenounve said *“The admission of the two exchanges is a demonstration of the importance of enlarging the community of*

exchanges integrated through the AELP. As we have added two members to the current seven Exchanges, we hope that in the coming years, more will join as we seek to have increased participation in the capital markets integration. This shows our commitment as exchanges to put our best effort towards continental integration by facilitating cross-border securities trading and movement of capital. I would therefore like to congratulate the Botswana Stock Exchange and Ghana Stock Exchange and officially admit them to the AELP.”

The Project has been built around selected securities exchanges that have gone through market preparedness assessments conducted by ASEA. The original exchanges participating in Phase 1 of the AELP are: Bourse Régionale des Valeurs Mobilières (BRVM), Casablanca Stock Exchange (CSE), The Egyptian Exchange (EGX), Johannesburg Stock Exchange (JSE), Nairobi Securities Exchange (NSE), The Nigerian Exchange (NGX) and Stock Exchange of Mauritius (SEM). The project is aimed at boosting Pan-African investment flows through the creation of linked Exchanges. As progress has been made on the interconnectivity of the initial seven Phase 1 exchanges, the admission of these two exchanges is a big achievement towards the expansion of the project.

Commenting on this milestone, the BSE CEO, Mr. Thapelo Tsheole said, *“The AELP is a transformational initiative that is set to revolutionize and harmonize the trading of securities amongst participating exchanges in the Sub-Saharan Region. Hence, as the BSE, we took the immediate decision to join the original seven (7) participating Exchanges to stimulate easier cross-border trading in our market and similarly, also provide a gateway to other regional markets for our local investors. As a key strategic initiative by ASEA, I am confident that will have a positive effect on liquidity levels across African markets and consequently, also serve as a value proposition to attract investment inflows into Africa. Therefore, I would like to thank the ASEA Executive Committee for admitting the BSE into this wonderful Project.”*

Both exchanges have demonstrated increased efforts in promoting cross border trading within their markets and regions. The BSE for instance has in the recent years revised its listing requirements in order to boost regional cross listings within the Southern African Development Community (SADC). GSE has also taken part in capital market integration initiatives, as a key driver of the West African Capital Markets Integration (WACMI).

In his remarks, the Managing Director of the Ghana Stock Exchange (GSE), Mr. Ekow Afedzie, said: *‘The Ghana Stock Exchange is proud to be admitted to the African Exchange Linkage Project (AELP) program. We are delighted about the opportunity to benefit from the laudable initiatives of AELP in addressing the liquidity challenges facing African capital markets by providing a platform to accelerate the process of cross-border investment flows in the continent.’*

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Read more [here](#).

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