



**CENTRAL  
SECURITIES  
DEPOSITORY**

You Invest, We Protect

# **CENTRAL SECURITIES DEPOSITORY (GH) LTD**

## **MONTHLY BULLETIN**

**(March, 2017)**

# Table of Contents

Table 1 : Number of Depository Participants	1
Table 2 : Clients Registration- Number of New Securities Accounts Opened per Month	1
Table 3 : No. of New Accounts Opened in 2017	1
Table 4 : Face Value of Issued Debt Securities, March, 2017	2
Table 5 : Face Value of Issued Debt Securities per Issuer, 2017	2
Table 6 : Face Value of Debt Securities Issued for Foreign Exchange SWAP in 2017	2
Table 7 : Quantity of Face Value of Eligible Debt Securities Withdrawn per Issuer in 2017	2
Table 8 : Maturity and Interest Payments processed for payments by CSD, March, 2017	3
Table 9 : Interest and Maturity Payments	3
Table 10 : Results of Pre-Negotiated Trades (OTC) Cleared & Settled in March, 2017	4
Table 11 : Pre-Negotiated (OTC) Trades Cleared and Settled	4
Table 12 : Distribution of Debt Securities in the OTC Market Cleared and Settled in 2017	4
Table 13 : Distribution of Debt Trades Purchased per Member Type, March, 2017	5
Table 14 : Distribution of Debt Trades Sold per Member Types, March, 2017	5
Table 15 : Results of OTC Trades on the 2 Year GoG Domestic Dollar Note, 2017	5
Table 16 : Market Share in Outstanding Debt Stocks, 2017	5
Table 17 : Composition of Outstanding Debt Stocks at the end of March, 2017	5
Table 18 : Face Value of Outstanding Debt Securities, March, 2017	6
Table 19 : Monthly Repo Transactions, 2017	7
Table 20 : Repo Transactions performed among Depository Participants (DPs) in March, 2017	7
Table 21 : Monthly Repo Transactions	7
Table 22 : Average Monthly Repo Rates (% P.A.)	8
Table 23 : Monthly Face Value of Pledged Securities (Debt)	8
Table 24 : % of Volume of Shares Dematerialised by CSD as at the end of March, 2017	9
Table 25 : Volume and Value of Equity Stocks Cleared and Settled by CSD	10
Table 26 : Distribution of Sold Equity Stocks Cleared and Settled per Member Type in February, 2017	10
Table 27: Distribution of Purchased Equity Stocks Cleared and Settled per Member Type in Feb, 2017	10
Table 28 : Volume and Value of Share Type Cleared and Settled, 2017	11
Table 29 : Number of Shareholders per Equity Stock in the Depository, March, 2017	11

## Section One: Debt Market

**Table 1 : Number of Depository Participants**

Type of Institution	As at the end of Dec,2016	As at January, 2017	As at February,2017
Commercial Banks/Apex Bank	33	33	33
Custodians	14	14	14
Brokerage/Discount	21	21	21
Investment Adviser	3	3	3
Central Bank	1	1	1
SSNIT	1	1	1
<b>Total</b>	<b>73</b>	<b>73</b>	<b>73</b>

**Table 2 : Clients Registration- Number of New Securities Accounts Opened per Month**

Month	2016	2017
January	10,051	6,976
February	11,072	5,600
March	9,488	4,453
April	4,096	
May	5,796	
June	8,247	
July	7,386	
August	7,935	
September	7,443	
October	9,216	
November	9,061	
December	5,216	
<b>Total</b>	<b>95,007</b>	<b>17,029</b>

**Table 3 : No. of New Accounts Opened in 2017**

Account Types	Jan.	Feb.	March	Total
Local Minor	163	5332	96	5591
Local Individual	6,635	80	4,260	10975
Local Company	106	130	50	286
Foreign Minor	2	8	3	13
Foreign Resident	10		1	11
Foreign Individual	40	38	28	106
Foreign Company	13	7	11	31
Trust Account	7	3	2	12
Investor Service Account (IAS)	-	-	1	1
Pension Fund Account	-	2	2	4
<b>Total</b>	<b>6,976</b>	<b>5,600.00</b>	<b>4,453</b>	<b>17,030</b>

**Table 4 : Face Value of Issued Debt Securities, March, 2017**

Security Tenure	Value of Bids Targeted (GHC)	Value of Securities Submitted (GHC)	Value of Securities Issued (GHC)	No. of Times Issued	Average Interest Rates (% P.A.)
13 Day BoG Bill	182,300,000	182,297,053	182,297,053	1	25.25
14 Day BoG Bill	19,256,434,000	19,207,220,701	19,207,220,701	8	25.01
91 Day GoG Bill	3,637,200,000	3,737,575,177	3,631,785,177	5	16.99
182 Day GoG Bill	738,850,000	748,948,408	738,748,408	5	17.14
1 Year GoG Note	416,350,000	425,845,299	415,975,299	3	18.83
2 Year GoG Note	126,400,000	163,803,840	126,303,840	1	21.33
3 Year GoG Bond	1,010,595,000	1,029,794,974	1,010,594,974	1	21.50
5 Year GoG Bond	1,108,850,000	1,159,250,000	1,108,850,000	1	18.75
7 Year GoG Bond	1,453,000,000	1,462,080,000	1,452,080,000	1	19.75
10 Year GoG Bond	3,584,642,000	3,585,642,000	3,584,642,000	1	19.00
15 Year GoG Bond	3,423,000,000	3,427,150,000	3,422,150,000	1	19.75
<b>Total</b>	<b>34,937,621,000</b>	<b>35,129,607,452</b>	<b>34,880,647,452</b>	<b>28</b>	<b>N/A</b>

**Table 5 : Face Value of Issued Debt Securities per Issuer, 2017**

Month	Name of Issuer			Total (GHC)
	Government of Ghana (GHC)	Bank of Ghana (GHC)	Others (GHC)	
January	7,527,475,734	14,885,711,383	-	22,413,187,117
February	3,917,404,181	15,728,104,645	-	19,645,508,826
March	15,491,129,698	19,389,517,754	-	34,880,647,452
<b>Total</b>	<b>26,936,009,613</b>	<b>50,003,333,782</b>	<b>-</b>	<b>76,939,343,395</b>

**Table 6 : Face Value of Debt Securities Issued for Foreign Exchange SWAP in 2017**

Month	Security Tenure	Tender No.	ISIN	Face Value (GhC)	Issuer
January	182 Day	1519	GHGGOG043936	459,508,000	Government
February	5 Year	5005	GHGGOG028333	57,687,000	Government
March	10 Year Bond	1511	GHGGOG043563	106,000,000	Government
<b>Total</b>				<b>623,195,000</b>	

**Table 7 : Quantity of Face Value of Eligible Debt Securities Withdrawn per Issuer in 2017**

Month	Security Tenure	Tender No.	ISIN	Face Value (GhC)	Issuer
January	5 Year Bond	1517	GHGBOG043865	100,000,000	BoG
February	5 Year Bond	1517	GHGBOG043865	100,000,000	BoG
<b>Total</b>				<b>200,000,000</b>	

**Table 8 : Maturity and Interest Payments processed for payments by CSD, March, 2017**

Name of Issuer	Corporate Action Type	Tenure of Security	Number of Beneficiaries	Amount Paid GH (¢)
Barclays Bank	IP	30 Day BBG NCD*	2	76,236
Government of Ghana	IP	1 Year Note	1958	29,964,290
Government of Ghana	IP	2 Year Note	378	56,007,223
Government of Ghana	IP	3 Year FLR Note	120	37,701,570
Government of Ghana	IP	5 Year FXR Note	362	175,440,343
<b>Sub Total (A)</b>			<b>2,820</b>	<b>299,189,663</b>
Barclays Bank	MP	13 Day Bill	4	182,297,053
Bank of Ghana	MP	14 Day Bill	220	19,205,025,368
Barclays Bank	IP	30 Day BBG NCD*	1	5,000,000
Government of Ghana	MP	91 Day Bill	128,299	3,006,979,327
Government of Ghana	MP	182 Day Bill	7,520	1,296,767,113
Government of Ghana	MP	1 Year FXR Note	1052	72,224,076
Government of Ghana	MP	2 Year FXR Note	182	225,961,962
<b>Sub Total (B)</b>			<b>137,278</b>	<b>23,994,254,899</b>
<b>Total (A+B)</b>			<b>140,098</b>	<b>24,293,444,562</b>

\* NCD – Negotiable Certificate of Deposit

**Table 9 : Interest and Maturity Payments**

Month	2016		2017	
	Interest Payment (GH¢)	Maturity Payment (GH¢)	Interest Payment (GH¢)	Maturity Payments (GH¢)
January	92,706,331	9,794,161,424	477,317,053	21,008,627,832
February	412,239,122	12,559,109,148	409,163,604	19,632,748,163
March	310,847,293	13,695,548,854	299,189,663	23,994,254,899
April	214,405,297	11,665,834,472		
May	336,170,004	14,231,073,937		
June	77,889,941	17,697,701,882		
July	155,495,457	15,282,392,630		
August	488,232,408	16,866,790,709		
September	244,321,583	12,887,810,343		
October	427,320,167	15,401,182,591		
November	312,308,426	19,583,925,721		
December	218,011,318	18,712,741,840		
<b>Total</b>	<b>3,289,947,347</b>	<b>178,378,273,551</b>	<b>1,185,670,320</b>	<b>64,635,630,894</b>

**Table 10 : Results of Pre-Negotiated Trades (OTC) Cleared & Settled in March, 2017**

Security Tenure	Face Value		Settlement Value		Number of Transactions	
	GHC	%	GHC	%	No. of Trades	%
90 Day BBG NCD	1,170,000	0.05	1170000.58	0.05	5	0.05
91 Day Bill	75,376,828	3.24	81767155.62	3.30	6,574	59.70
180 Day BBG	7,400,000	0.32	7399998	0.30	3	0.03
182 Day Bill	306,081,597	13.16	312475520.1	12.63	3,224	29.28
1 Year FXR Note	209,139,792	8.99	219114466.5	8.85	271	2.46
2 Year FXR Note	338,133,006	14.54	357210366.1	14.43	280	2.54
3 Year Bond	703,794,672	30.26	726,038,467	29.34	370	3.36
5 Year FXR Bond	435,037,197	18.71	500832077.1	20.24	241	2.19
10 Year Bond	249,510,000	10.73	268840553.4	10.86	44	0.40
<b>Total</b>	<b>2,325,643,092</b>	<b>100.00</b>	<b>2,474,848,604</b>	<b>100.00</b>	<b>11,012</b>	<b>100.00</b>

**Table 11 : Pre-Negotiated (OTC) Trades Cleared and Settled**

Month	2016		2017		
	Face Value Traded (GHC)	No. of Trades	Face Value Traded (GHC)	Settlement Value (GHC)	No. of Trades
January	681,276,154	4,379	2,955,144,251	3,005,951,273	18,487
February	841,940,218	3,813	1,758,796,709	1,921,050,863	7,281
March	1,172,430,806	3,767	2,325,643,092	2,474,848,604	11,012
April	1,468,904,504	3,672			
May	767,878,115	3,666			
June	1,634,170,962	4,521			
July	1,288,033,921	4,472			
August	1,797,775,800	6,548			
September	838,675,777	7,396			
October	1,780,795,138	6,260			
November	1,975,055,382	9,09			
December	1,352,203,256	-			
<b>Total</b>	<b>15,599,140,033</b>	<b>57,503</b>	<b>7,039,584,052</b>	<b>7,401,850,740</b>	<b>36,780</b>

**Table 12 : Distribution of Debt Securities in the OTC Market Cleared and Settled in 2017**

Month	Sale, 2017				Purchase, 2017				Total (GHC)
	Foreign Investors		Domestic Investors		Foreign Investors		Domestic Investors		
	GHC	%	GHC	%	GHC	%	GHC	%	
January	912,810,800	30.89	2,042,333,451	69.11	1,621,079,008	54.86	1,334,065,243	45.1	2,955,144,251
February	1,110,879,309	63.16	647,917,400	36.84	1,039,486,130	59.1	719,310,579	40.9	1,758,796,709
March	638,144,635	27.44	1,687,498,457	72.56	1,117,701,701	48.06	1,207,941,391	51.94	2,325,643,092

**Table 13 : Distribution of Debt Trades Purchased per Member Type, March, 2017**

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	876,723,198	37.70	949743421.2	38.38	10,257	93.14
	Foreign	23,701	0.00	24340.62	0.00	2	0.02
Brokers	Domestic	62,617,711	2.69	61711261	2.49	39	0.35
	Foreign	-	-	-	-	-	-
Custodians	Domestic	268,600,482	11.55	274678739.1	11.10	501	4.55
	Foreign	1,117,678,000	48.06	1188690842	48.03	213	1.93
<b>Total</b>		<b>2,325,643,092</b>	<b>100.00</b>	<b>2,474,848,604</b>	<b>100.00</b>	<b>11,012</b>	<b>100.00</b>

**Table 14 : Distribution of Debt Trades Sold per Member Types, March, 2017**

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	1,566,655,342	67.36	1,670,580,637	67.50	10,675	96.94
	Foreign	56,635	0.00	59,203	0.00	1	0.01
Brokers	Domestic	20,469,227	0.88	21,033,637	0.85	80	0.73
	Foreign	-	-	-	-	-	-
Custodians	Domestic	100,373,888	4.32	97,850,250	3.95	80	0.73
	Foreign	638,088,000	27.44	685,324,878	27.69	176	1.60
<b>Total</b>		<b>2,325,643,092</b>	<b>100.00</b>	<b>2,474,848,604</b>	<b>100.00</b>	<b>11,012</b>	<b>100.00</b>

**Table 15 : Results of OTC Trades on the 2 Year GoG Domestic Dollar Note, 2017**

Month	Face Value (US \$)	Settlement Value (US \$)	Number of Transactions
January	278,424	287,015	5
February	-	-	-
March	1,262,555	1,321,046	8
<b>Total</b>	<b>1,540,979</b>	<b>1,608,061</b>	<b>13</b>

**Table 16 : Market Share in Outstanding Debt Stocks, 2017**

Month	Domestic Investors (A)		Foreign Investors (B)		Total (A+B)
	(GHC)	%	(GHC)	%	(GHC)
January	35,700,839,383	71.45	14,268,613,729	28.55	49,969,453,112
February	35,355,325,587	72.56	13,369,152,003	27.44	48,724,477,590
March	35,671,397,924	71.60	14,148,830,968	28.40	49,820,228,892

**Table 17 : Composition of Outstanding Debt Stocks at the end of March, 2017**

Debt Type	Security Tenure	Domestic Investors		Foreign Investors		Total GHC
		GHC	%	GHC	%	
Bills	2 Week**	8,160,318,032	100.00		-	8,160,318,032
	30 Day to 182 Day**	14,202,732,002	100.00	110,376	0.00	14,202,842,378
	1 Year **	3,789,632,830	100.00	20,000	0.00	3,789,632,830
Note	2 Year	3,176,855,477	60.67	2,059,378,619	39.33	5,236,234,096
Bonds	3 to 10 Years	6,341,879,583	34.41	12,089,321,973	65.59	18,431,201,556
<b>Total</b>		<b>35,671,417,924</b>	<b>71.60</b>	<b>14,148,830,968</b>	<b>28.40</b>	<b>49,820,228,892</b>

\* Pledged to foreign Investors

\*\* Foreign investors are not allowed to hold debt securities with tenure of less than 2 Years.

**Table 18 : Face Value of Outstanding Debt Securities, March, 2017**

SHORTNAME  CLIENT TYPES	BANK OF GHANA (GH¢)	COMMERCIAL BANKS (GH¢)	FIRMS & INST (GH¢)	INSURANCE COMPANIES (GH¢)	FOREIGN INVESTORS (GH¢)	RURAL BANKS (GH¢)	SSNIT (GH¢)	OTHERS (GH¢)	TOTAL		
									GH¢	%	
2 WK BOG BILL	-	8,082,203,732	-	-	-	-	78,114,300	-	8,160,318,032	16.38	
60 DAY BBG BILL	-	-	-	-	-	-	-	291,881	291,881	0.00	
90 DAY BBG BILL	-	-	100,000	-	-	-	-	1,070,000	1,170,000	0.00	
91 DAY GOG BILL	-	4,483,809	3,541,666,775	26,324,083	-	284,672,059	41,318,845	4,406,674,773	8,305,140,344	16.67	
91 DAY BBG BILL	-	-	23,700,000	-	-	-	-	2,173,000	25,873,000	0.05	
180 DAY BBG BILL	-	-	7,000,000	-	-	-	-	400,000	7,400,000	0.01	
182 DAY GOG BILL	279,341,874	2,793,459,135	1,483,078,672	163,581,477	110,376	85,660,966	113,921,682	943,812,971	5,862,967,153	11.77	
1 YR FXR GOG NOTE	101,038,934	2,098,034,199	1,162,882,563	29,679,064	20,000	45,701,337	67,470,262	130,393,096	3,635,219,455	7.30	
1 YEAR PBC NOTE	-	47,000	129,943,098	18,714,900	-	-	-	5,708,377	154,413,375	0.31	
2 YR FLR AFB NOTE	-	-	9,432,600	-	-	-	-	23,850	9,456,450	0.02	
2 YR FXR GOG NOTE	76,396,687	1,370,004,807	1,482,455,056	24,215,527	2,059,378,619	27,712,376	25,191,276	160,546,298	5,225,900,646	10.49	
2 YR FXR EPL NOTE	-	-	877,000	-	-	-	-	-	877,000	0.00	
3 YR FLR AFB BOND	-	-	28,627,571	-	4,000,000	-	-	94,800	32,722,371	0.07	
3 YR FXR AFB BOND	-	-	3,247,600	-	3,000,000	-	-	23,850	6,271,450	0.01	
3 YR FXR GOG BOND	405,715,594	826,142,060	748,599,230	33,346,783	5,301,737,789	300,000	30,828,000	70,548,981	7,417,218,437	14.89	
3 YR FXR ILL BOND	-	-	9,977,000	-	-	-	-	23,000	10,000,000	0.02	
3 YR FLR ILL BOND	-	-	21,342,760	1,359,000	-	-	-	188,000	22,889,760	0.05	
3 YR FXR EPL BOND	-	-	7,600,000	-	-	-	-	-	7,600,000	0.02	
3 YR FLR EPL BOND	-	-	17,674,700	-	-	-	-	-	17,674,700	0.04	
3 YR FLR BFS BOND	-	-	20,386,460	-	-	-	-	100,000	20,486,460	0.04	
3 YR FXR BFS BOND	-	-	71,279,880	2,000,000	8,000,000	-	-	534,000	81,813,880	0.16	
4 YR FLR AFB BOND	-	-	5,000,000	-	-	-	-	-	5,000,000	0.01	
5 YR FLR AFB BOND	18,862,567	1,320,565,276	8,517,000	-	61,754	115,169,830	-	15,633,000	1,478,809,427	2.97	
5 YR FLR BFS BOND	-	-	18,373,800	-	8,000,000	-	-	-	26,373,800	0.05	
5 YR FLR ILL BOND	-	-	6,500,000	500,000	-	-	-	-	7,000,000	0.01	
5 YR FLR GHL BOND	-	-	9,564,000	-	-	-	-	-	9,564,000	0.02	
5 YR FLR BOG BOND	4,049,000	588,269,022	79,538,678	2,822,000	-	-	24,526,300	795,000	700,000,000	1.41	
5 YR FXR GOG BOND	84,000,000	797,226,198	450,482,714	23,137,960	6,251,092,430	6,448,000	7,868,000	34,932,052	7,655,187,354	15.37	
6 YR FLR ILL BOND	-	-	10,000,000	-	-	-	-	-	10,000,000	0.02	
7 YR FLR AFB BOND	-	-	15,829,917	-	-	-	-	-	15,829,917	0.03	
7 YR FXR GOG BOND	178,000,000	12,000,000	1,590,000	-	130,000	-	5,000,000	5,000,000	201,720,000	0.40	
10 YEAR FXR GOG BOND	-	152,570,512	27,240,000	5,000,000	513,300,000	-	-	6,929,488	705,040,000	1.42	
TOTAL	GH¢	1,147,404,656	18,045,005,750	9,402,507,074	330,680,794	14,148,830,968	565,664,568	394,238,665	5,785,896,417	49,820,228,892	100.00
	%	2.30	36.22	18.87	0.66	28.40	1.14	0.79	11.61	100.00	N/A



**Table 19 : Monthly Repo Transactions, 2017**

Month	Repo Value (GHC)	Collateral Value (GHC)	No. of Transactions	Avg. Repo Rates (% P.A.)
January	20,504,500,000	20,734,643,540	682	24.94
February	19,848,100,000	20,107,323,686	529	25.07
March	11,639,300,000	11,902,123,296	557	24.42
<b>Total</b>	<b>40,352,600,000</b>	<b>40,841,967,226</b>	<b>1,211</b>	<b>N/A</b>

**Table 20 : Repo Transactions performed among Depository Participants (DPs) in March, 2017**

Lender of Cash	Borrower of Cash	Repo Value		Collateral Value		Number of Transactions		Rates (%PA)
		GHC	%	GHC	%	Count	%	
Bank of Ghana	Universal Banks	2,786,500,000	23.94	2,847,349,429	23.92	56	10.05	24.43
Universal Banks	Universal Banks	7,627,400,000	65.53	7,825,902,967	65.75	431	77.38	24.42
SSNIT *	Universal Banks	1,225,400,000	10.53	1,228,870,900	10.32	70	12.57	24.42
<b>Total</b>		<b>11,639,300,000</b>	<b>100.00</b>	<b>11,902,123,296</b>	<b>100.00</b>	<b>557</b>	<b>100.00</b>	<b>N/A</b>

\* Social Security and National Insurance Trust

**Table 21 : Monthly Repo Transactions**

Month	2016		2017	
	Face Value (GHC)	Collateral Value (GHC)	Face Value (GHC)	Collateral Value (GHC)
January	14,871,651,000	14,978,682,520	20,504,500,000	20,734,643,540
February	11,291,907,000	11,693,835,274	19,848,100,000	20,107,323,686
March	10,755,400,002	10,838,500,688	11,639,300,000	11,902,123,296
April	13,476,500,000	14,381,681,196		
May	10,463,440,000	10,529,501,283		
June	10,730,900,000	10,809,096,584		
July	12,949,874,732	12,808,300,000		
August	18,878,500,000	19,417,404,846		
September	19,718,600,000	19,840,736,695		
October	14,827,300,000	14,954,447,958		
November	10,515,500,000	10,572,228,711		
December	8,859,750,649	8,804,000,000		
<b>Total</b>	<b>157,339,323,383</b>	<b>159,628,415,755</b>	<b>51,991,900,000</b>	<b>52,744,090,522</b>

**Table 22 : Average Monthly Repo Rates (% P.A.)**

Month	2016	2017
January	25.42	24.94
February	25.68	24.80
March	25.55	24.42
April	25.69	
May	25.6	
June	25.57	
July	25.33	
August	25.49	
September	25.57	
October	25.44	
November	25.20	
December	25.47	
<b>Year Average</b>	<b>25.50</b>	<b>24.72</b>

**Table 23 : Monthly Face Value of Pledged Securities (Debt)**

Month	Face Value of Pledged Securities (GHC)		No. of Pledged Transactions	
	2016	2017	2016	2017
January	765,132,555	1,428,572,088	92	166
February	750,114,010	729,544,470	62	162
March	577,200,524	1099675198	52	97
April	464,899,675		52	
May	421,640,555		50	
June	674,236,268		59	
July	878,161,516		69	
August	882,669,516		71	
September	1,113,284,224		102	
October	734,265,331		131	
November	879,253,230		144	
December	763,964,388		203	
<b>Total</b>	<b>8,904,821,792</b>	<b>3,257,791,756</b>	<b>1,087</b>	<b>425</b>

## Section Two: Equity Market

**Table 24 : % of Volume of Shares Dematerialised by CSD as at the end of March, 2017**

NAME OF ISSUER	SHARES IN THE DEPOSITORY SYSTEM			VOLUME OF ISSUED SHARES	
	DOMESTIC INVESTORS	FOREIGN INVESTORS	TOTAL	LISTED	% IN CSD
ADB Bank	122,860,028		122,860,028	230,923,222	53.20
ACCESS BANK GHANA LTD-ACCESS	667,192		667,192	118,093,134	0.56
ALUWORKS LTD	224,155,567	5,696,709	229,852,276	236,685,180	97.11
ANGLOGOLD ASHANTI DEPOSITORY SHARES	1,693,163	50	1,693,213	16,164,735	10.47
ANGLOGOLD ASHANTI LIMITED*	6,439,785		6,439,785	6,603,682	97.52
AYRTON LTD	211,149,179	4,583	211,153,762	215,000,000	98.21
BENSO OIL PALM PLANTATION	31,936,987	2,260	31,939,247	34,800,000	91.78
CAL BANK LTD	444,932,190	72,837,613	517,769,803	548,261,549	94.44
CAMELOT GHANA LTD	5,156,432	9,571	5,166,003	6,829,276	75.64
CLYDESTONE (GHANA) LTD	8,124,641		8,124,641	34,000,000	23.90
COCOA PROCESSING COMPANY LTD	1,964,960,849	150,000	1,965,110,849	2,028,074,176	96.90
ECOBANK GHANA LTD	274,516,920	13,540,032	288,056,952	293,228,372	98.24
ECOBANK TRANSNATIONAL INC-ETI.*	1,073,695,638	1,259,977,537	2,333,673,175	2,572,308,103	90.72
ENTERPRISE GROUP LTD	94,890,352	29,867,010	124,757,362	133,100,825	93.73
FAN MILK LTD	83,103,183	25,102,934	108,206,117	116,207,288	93.11
GHANA COMMERCIAL BANK LTD	172,937,213	50,371,449	223,308,662	265,000,000	84.27
GHANA OIL COMPANY LTD	374,488,944	15,908	374,504,852	391,863,128	95.57
GOLDEN STAR RESOURCES LTD*	63,771	100	63,871	155,470	41.08
GOLDEN WEB LTD	17,318,602	1,000	17,319,602	35,000,000	49.48
GUINNESS GHANA BREWERIES LTD	280,869,532	20,290,718	301,160,250	307,594,827	97.91
HFC BANK LTD	285,437,720	9,242,237	294,679,957	297,420,000	99.08
MECHANICAL LLYOD COMPANY LTD	40,063,960	11,361	40,075,321	50,095,925	80.00
MEGA AFRICAN CAPITAL LTD	9,358,639		9,358,639	9,948,576	94.07
NEWGOLD ISSUER LTD	50,000		50,000	200,000	25.00
PIONEER KITCHENWARE LTD	26,626,881		26,626,881	33,341,167	79.86
PRODUCE BUYING COMPANY LTD	426,226,562	13,713,557	439,940,119	480,000,000	91.65
PZ CUSSONS GHANA LTD	8,446,330	750,000	9,196,330	168,000,000	5.47
SAM WOODS LTD	18,015,399		18,015,399	21,828,035	82.53
SIC INSURANCE COMPANY LTD	155,328,700	28,606,474	183,935,174	195,645,000	94.01
SOCIETE GENERALE GHANA LTD	393,582.29	169,417,056	169,810,638	428,850,344	39.60
STANDARD CHARTERED BANK GH. LTD	104,435,616	5,213,878	109,649,494	115,507,284	94.93
STARWIN PRODUCTS LTD	209,250,054	0	209,250,054	259,810,000	80.54
SUPER PAPER PRODUCTS CO. LTD	14,721,317		14,721,317	259,810,000	5.67
TOTAL PETROLEUM GHANA LTD	19,204,798	454,624	19,659,422	111,874,072	17.57
TRANSACTION SOLUTIONS (GHANA) LTD	16,154,094	7,094,075	23,248,169	80,000,000	29.06
TRUST BANK LTD (THE GAMBIA)	5,780,627		5,780,627	7,030,293	82.22
TULLOW OIL PLC*	2,042,548	122	2,042,670	2,043,163	99.98
UNILEVER GHANA LTD	5,434,089	10,462,443	15,896,532	62,500,000	25.43
UT FINANCIAL SERVICES LTD	265,586,638	173,772,100	439,358,738	456,310,181	96.29
<b>TOTAL (A)</b>	<b>6,987,312,924</b>	<b>1,846,233,952</b>	<b>8,903,123,123</b>	<b>10,630,107,007</b>	<b>83.75</b>
PREFERENCE SHARE					
STANDARD CHARTERED BANK GH. LTD (SCB PREF)	1,277,693	29,366	1,306,059	17,480,000	7.47
<b>TOTAL (B)</b>	<b>1,277,693</b>	<b>29,366</b>	<b>1,306,059</b>	<b>17,480,000</b>	<b>7.47</b>
COMPANIES LISTED UNDER GAX					
HORDS LTD	114,937,561	10,000	114,947,561	114,947,561	100.00
MERIDIAN-MARSHALLS HOLDING COMPANY LTD	96,074,166	10,000	96,084,166	96,084,166	100.00
SAMBA PROCESSED FOODS AND SPICES LTD	5,974,453	600	5,975,053	5,975,453	99.99
INTRAVENOUS INFUSIONS LTD	168,800,666	13,000	168,813,666	226,621,246	74.49
<b>TOTAL (C)</b>	<b>385,786,846</b>	<b>33,600</b>	<b>385,820,446</b>	<b>443,628,426</b>	<b>86.97</b>
<b>OVERALL (A+B+C) % OF EQUITY IN THE CSD SYSTEM</b>	<b>7,374,376,463</b>	<b>1,846,296,918</b>	<b>9,290,249,628</b>	<b>11,091,215,433</b>	<b>83.76</b>

\* Issued shares listed on other markets.

**Table 25 : Volume and Value of Equity Stocks Cleared and Settled by CSD**

Month	2016			2017		
	Volume	Value (GHC)	Number of Trades	Volume	Value (GHC)	Number of Trades
January	21,647,385	29,495,856	-	19,524,071	19,217,866	2,024
February	10,836,182	14,038,650	-	161,542,765	242,184,530	1,590
March	4,440,804	7,767,848	-	31,200,317	29,522,130	1,963
April	8,399,916	35,159,146	-			
May	8,941,016	14,204,787	-			
June	8,784,632	36,040,880	-			
July	9,931,686	193,859,340	-			
August	5,074,727	19,770,773	-			
September	31,345,950	41,202,893	1,856			
October	5,843,810	2,438,760	1,329			
November	8,530,830	13,779,065	1,784			
December	129,056,489	8,829,193	1,298			
<b>Total</b>	<b>252,833,427</b>	<b>242,114,791</b>	<b>4,969</b>	<b>212,267,153</b>	<b>290,924,526</b>	<b>5,577</b>

**Table 26 : Distribution of Sold Equity Stocks Cleared and Settled per Member Type in February, 2017**

Client Type	Volume		Value		Number of Trades		Member Type
	Quantity	%	GHC	%	No.	%	
Domestic	9,548,207	30.60	6,601,955	22.36	1,659	84.51	Broker
Foreign	730,180	2.34	99,982	0.34	34	1.732	Broker
Domestic	717,197	2.30	162,964	0.55	67	3.413	Custodian
Foreign	20,204,733	64.76	22,657,230	76.75	203	10.34	Custodian
<b>Total</b>	<b>31,200,317</b>	<b>100.00</b>	<b>29,522,130</b>	<b>100.00</b>	<b>1,963</b>	<b>100.00</b>	<b>N/A</b>

**Table 27: Distribution of Purchased Equity Stocks Cleared and Settled per Member Type in Feb, 2017**

Client Type	Volume		Value		Number of Trades		Member Type
	Quantity	%	GHC	%	No.	%	
Domestic	9,230,527	29.58	2,439,393	8.26	1,565	79.72	Broker
Foreign	426,122	1.37	368,093	1.25	22	1.12	Broker
Domestic	10,277,396	32.94	14,157,498	47.96	339	17.27	Custodian
Foreign	11,266,272	36.11	12,557,146	42.53	37	1.88	Custodian
<b>Total</b>	<b>31,200,317</b>	<b>100.00</b>	<b>29,522,130</b>	<b>100.00</b>	<b>1,963</b>	<b>100.00</b>	<b>N/A</b>

**Table 28 : Volume and Value of Share Type Cleared and Settled, 2017**

Month	Share Type	Volume	Settlement Value (GH¢)	Number of Trades
January	Ordinary	19,523,871	19,217,716	2,023
	Preference	200	150	1
February	Ordinary	161,542,765	242,184,530	1,590
	Preference	-	-	-
March	Ordinary	31,200,317	29,522,130	1,963
	Preference	-	-	-
<b>Total</b>		<b>212,267,153</b>	<b>290,924,526</b>	<b>5,577</b>

**Table 29 : Number of Shareholders per Equity Stock in the Depository, March, 2017**

Issuer Code	No. of Shareholders
AADS	1,724
ABG	290
ABL	333
ACI	572
ADB	443
AGA	26
ALW	1,505
AYRTN	1,226
BOPP	2,664
CAL	8,948
CFAO	251
CLYD	1,270
CMLT	188
CPC	10,314
EBG	5,723
EGL	2,217
EIC	1,183
ETI	11,562
FML	2,853
GCB	8,925
GGBL	1,672
GLD	26
GOIL	6,316
GSR	453
GWEB	448
HFC	1,042
HORDS	562
IIL	1,364
MAC	98
MLC	962
MMH	154
OTCAHO	112
PBC	3,280
PKL	620
PZC	891
SAMBA	44
SCB	3,190
SIC	5,736
SOGECH	9,079
SPL	1,556
SWL	229
TBL	363
TLW	8,956
TOTAL	2,126
TRANSOL	630
UNIL	2,130
UTB	4,612

***For additional information contact : Tel: +233-0302689313/4  
Fax: + 233-0302689315***

***Contact: [info@csd.com.gh](mailto:info@csd.com.gh)***