



You Invest, We Protect

CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN

(FEBRUARY, 2018)

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Abbreviations

AFB	afb Ghana Ltd.
BBG	Barclays Bank Ghana Ltd.
BFS	Bayport Financial Services
BoG	Bank of Ghana
CMB	Cocobod
DPs	Depository Participants
EPL	Edendale Properties Ltd.
ESLA	Energy Sector Petroleum Levy Act
FLR	Floating Rate
FXR	Fixed Rate
GAX	Ghana Alternative Market
GHL	Ghana Home Loans Ltd.
GoG	Government of Ghana
ILL	Izwe Loans Ghana Ltd.
IAS	Investor Account Services
IP	Interest Payment
MP	Maturity Payment
NCD	Negotiable Certificate of Deposit
OTC	Over-the-Counter
Repo	Repurchase Agreement
SSNIT	Social Security and National Insurance Trust

Section One: Debt Market

Table 1 : Number of Depository Participants (DPs)

Type of Institution	As at end of December,2017	As at end of February,2018
Commercial Banks/Apex Bank	35	35
Custodians	15	15
Brokerage/Discount	21	21
Investment Adviser	2	2
Central Bank	1	1
SSNIT	1	1
Total	75	75

Table 2 : Monthly Distribution of New Securities Accounts Opened in 2017 & 2018

Month	Year	
	2017	2018
January	6,976	4,040
February	5,600	3,354
March	4,454	
April	4,462	
May	4,125	
June	3,670	
July	3,050	
August	3,362	
September	2,651	
October	3,440	
November	3,216	
December	2,202	
Total	47,208	7,394

Note: As at the end of February,2018 the total number of securities Accounts registered with the CSD stood at **987,502**.

Table 3: Distribution of Securities Issued by Tenor

Security Tenor	Issuer Type	Jan-Feb, 2017		Jan-Feb, 2018	
		Securities Issued (GHC)	No. of Times Issued	Securities Issued (GHC)	No. of Times Issued
14 -91 Day NCD	BBG	300,000	1	64,047,507	23
14 Day	BoG	30,613,816,028	12	9,854,623,300	5
56 Day	BoG			8,385,897,265	12
91 Day	GoG	6,728,365,180	9	3,269,328,843	9
182 Day	GoG	1,869,732,721	9	976,527,364	9
182 Day	Cocobod			580,235,423	1
1 Year	BBG			200,000	1
1 Year	GoG	1,048,374,749	4	1,055,250,833	3
2 Year	GoG	1,428,932,313	2	719,034,480	2
5 Year	GoG	369,474,952	1	1,990,189,500	1
3 Year	BOSL			10,000,000	1
3 Year	EPL			16,000,000	2
Total		42,058,995,943	38	26,921,334,515	69

Table 4 : Monthly Distribution of Securities Issued by Issuer Type in 2018

Month	Issuer Type					Total (GHC)
	GoG (GHC)	BoG (GHC)	Cocobod (GHC)	ESLA	Corporate Firms (GHC)	
January	2,958,836,352	15,377,880,368	580,235,423	-	51,082,626	18,968,034,769
February	5,051,494,668	2,862,640,197	-	-	39,164,881	7,953,299,746
March	-	-	-	-	-	-
April	-	-	-	-	-	-
May	-	-	-	-	-	-
June	-	-	-	-	-	-
July	-	-	-	-	-	-
August	-	-	-	-	-	-
September	-	-	-	-	-	-
October	-	-	-	-	-	-
November	-	-	-	-	-	-
December	-	-	-	-	-	-
Total	8,010,331,020	18,240,520,565	580,235,423		90,247,507	26,921,334,515

** Reflects only the portion of corporate debts issued and held with the CSD.

Table 5 : Distribution of Interest and Maturity Payments Processed by Tenor and Issuer Type, Jan-Feb, 2018

Issuer Code	Action Type	Short Name	Number of Beneficiaries	Amount Paid (GHS)
BBG	IP	12 Day BILL	1	19,104
BBG	IP	14 DAY BILL	10	666,049
BBG	IP	30 DAY BILL	8	1,658,848
BBG	IP	60 DAY BILL	3	80,104
BBG	IP	91 DAY BILL	4	606,569
CMB	IP	1 YR FXR NOTE	492	130,019,450
GoG	IP	1 YR FXR NOTE	4,223	130,090,763
GoG	IP	2 YR FXR NOTE	1,433	204,160,133
GoG	IP	3 YR FXR BOND	581	100,787,510
GoG	IP	5 YR FXR BOND	1,039	738,581,832
GoG	IP	7 YR FXR BOND	12	8,886,938
Sub-Total (A)			7,806	1,315,557,300
BBG	IP	12 Day BILL	1	128,647
BBG	MP	14 DAY BILL	10	4,427,742
BoG	MP	14 DAY BILL	186	17,816,369,155
BBG	MP	30 DAY BILL	8	10,637,489
BBG	MP	60 DAY BILL	3	528,647
GoG	MP	91 DAY BILL	4	3,851,000
GoG	MP	91 DAY BILL	167,221	3,613,658,698
GoG	MP	182 DAY BILL	14,581	977,768,618
GoG	MP	1 YR FXR NOTE	3,003	1,048,374,749
GoG	MP	2 YR FXR NOTE	158	245,601,412
GoG	MP	3 YR FXR BOND	498	470,080,196
Sub-Total			185,673	24,191,426,353
Overall Total (A+B)			193,479	25,506,983,653

Table 6 : Monthly Distribution of Interest and Maturity Payments Processed by CSD in 2017 & 2018

Month	2017		2018	
	Interest Payments (GHC)	Maturity Payments (GHC)	Interest Payments (GHC)	Maturity Payments (GHC)
January	477,317,053	21,008,627,832	1,130,244,629	18,651,478,769
February	409,163,604	19,632,748,163	185,312,671	5,539,947,584
March	299,189,663	23,994,254,899		
April	471,835,851	20,654,986,533		
May	802,789,225	25,421,356,317		
June	492,918,890	20,395,154,651		
July	774,706,695	24,513,840,586		
August	413,484,256	23,292,247,862		
September	439,561,115	18,721,902,276		
October	928,440,203	5,906,647,366		
November	832,386,742	22,802,210,684		
December	587,526,122	21,300,296,813		
Total	6,929,319,419	247,644,273,982	1,315,557,300	24,191,426,353

Table 7 : Distribution of Debt Securities Cleared & Settled in the OTC market by Tenor

Security Tenor	Issuer Code	Jan-Feb,2017			Jan-Feb,2018		
		Face Value (GHC)	Settlement Value (GHC))	Total Trades No.	Face Value (GHC)	Settlement Value (GHC))	Total Trades No.
14 Day	BBG	-	-	-	4,927,742	4,927,742	10
14 Day	BOG	5,000,000	5,000,000	1	73,901,200	73,399,980	31
30 Day	BBG	-	-	-	6,876,079	6,876,079	7
56 Day	BOG	-	-	-	153,743,875	150,328,657	63
60 Day	BBG	183,762	183,762	2	4,607,406	4,607,406	4
91 Day	BBG	-	-	-	10,764,000	10,764,000	19
91 Day	GOG	276,263,483	308,710,473	19,981	167,375,466	166,677,728	8,019
182 Day	BBG	-	-	-	14,060,000	14,060,000	5
182 Day	GOG	470,574,047	443,565,820	3,961	51,201,582	48,598,836	1,696
182 Day	CMB	-	-	-	438,634,960	408,406,719	841
1 Year FXR	BBG	-	-	-	200,000	200,000	1
1 Year FXR	CMB	-	-	-	333,142,931	338,505,361	180
1 Year FXR	GOG	57,392,786	60,032,382	361	28,686,866	30,793,135	346
1 Year FXR	PBC	-	-	-	218,980	223,461	2
2 Year FXR	GOG	1,684,808,568	1,656,764,857	635	1,274,603,914	1,324,029,194	556
3 Year FXR	GOG	244,944,503	266,672,072	249	361,480,704	417,420,821	335
5 Year FXR	GOG	1,864,273,811	2,068,865,172	548	2,878,860,076	3,030,718,269	814
7 Year FXR	ESLA	-	-	-	426,782,021	449,791,843	342
7 Year FXR	GOG	-	-	-	208,095,846	248,340,891	45
10 Year FXR	ESLA				372,408,023	394,033,698	96
10 Year FXR	GOG	110,500,000	117,207,601	30	342,705,102	402,824,923	62
15 Year FXR	GOG				34,912,000	43,684,056	7
Total		4,713,940,960	4,927,002,138	25,768	7,188,188,773	7,569,212,799	13,481

Table 8 : Monthly Distribution of Debt Trades Cleared and Settled in the OTC Mkt. in 2017 & 2018

Month	2017			2018		
	Face Value Traded (GH¢)	Settlement Value (GH¢)	No. of Trades	Face Value Traded (GH¢)	Settlement Value (GH¢)	No. of Trades
January	2,955,144,251	3,005,951,273	18,487	3,089,879,204	3,310,692,868	7,521
February	1,758,796,709	1,921,050,863	7,281	4,098,309,569	4,258,519,930	5,960
March	2,325,643,092	2,474,848,604	11,012			
April	1,767,633,148	1,867,904,509	6,900			
May	1,919,419,064	2,118,923,894	6,319			
June	1,462,776,924	1,650,430,204	8,643			
July	1,633,447,290	1,766,518,140	10,165			
August	4,714,047,525	5,028,535,721	9,238			
September	1,932,254,892	2,082,485,694	8,119			
October	1,720,786,351	1,818,679,237	6,655			
November	2,200,606,561	2,264,724,234	7,126			
December	4,323,140,993	4,703,651,380	7,274			
Total	28,713,696,800	30,703,703,753	107,219	7,188,188,773	7,569,212,798	13,481

Table 9 : Monthly Distribution Settled Debt Securities Purchased and Sold by Foreign and Domestic Investors in 2018

Month	Sold, 2018				Purchased, 2018				Total (GH¢)
	Foreign Investors		Domestic Investors		Foreign Investors		Domestic Investors		
	GH¢	%	GH¢	%	GH¢	%	GH¢	%	
January	880,696,163	26.60	2,429,996,705	73.40	1,506,634,654	45.51	1,804,058,214	54.49	3,310,692,868
February	1,227,054,598	28.81	3,031,465,333	71.19	2,648,602,977	62.20	1,609,916,953	37.80	4,258,519,930
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Total	2,107,750,761	27.85	5,461,462,038	72.15	4,155,237,631	54.90	3,413,975,167	45.10	7,569,212,798

Table 10 : Distribution of Settled Debt Trades purchased under Member and Investor Types, Jan.-Feb, 2018

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	2,433,472,784	33.85	2,568,890,159	33.94	11,646	86.39
	Foreign	22,426	0.00	21,559	0.00	5	0.04
Brokers	Domestic	157,550,817	2.19	161,150,094	2.13	197	1.46
	Foreign	-	-	-	-	-	-
Custodians	Domestic	673,131,182	9.36	683,934,914	9.04	977	7.25
	Foreign	3,924,011,564	54.59	4,155,216,072	54.90	656	4.87
Total		7,188,188,773	100.00	7,569,212,798	100.00	13,481	100.00

Table 11 : Distribution of Settled Debt Trades Sold under Member and Investor Types, Jan.-Feb, 2018

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	4,924,710,610	68.51	5,106,838,356	67.47	12,519	92.86
	Foreign	13,000	-	14,006	0.00	1	0.01
Brokers	Domestic	63,246,830	0.88	64,901,392	0.86	234	1.74
	Foreign	-	-	-	-	-	-
Custodians	Domestic	274,936,551	3.82	289,722,289	3.83	244	1.81
	Foreign	1,925,281,782	26.78	2,107,736,754	27.85	483	3.58
Total		7,188,188,773	100.00	7,569,212,798	100.00	13,481	100.00

Table 12 : Monthly Results of OTC Trades in the 2 Year GoG Domestic Dollar Bond, 2018

Month	2017			2018		
	Face Value (US \$)	Settlement Value (US \$)	Number of Transactions	Face Value (US \$)	Settlement Value (US \$)	Number of Transactions
January	278,424	287,015	5	3,220,762	3,350,236	31
February	-	-	-	5,019,917	5,319,477	35
March	1,262,555	1,321,046	8			
April	2,158,000	2,224,371	3			
May	933,804	956,226	6			
June	75,648	77832.37	2			
July	549,100	566,661	5			
August	2,712,489	2,787,914	6			
September	300,000	315,302	1			
October	3,346,048	3,522,134	4			
November	3,838,376	3,907,914	37			
December	6,769,681	6,961,118	49			
Total	25,570,173	26,449,668	130	8,240,679	8,669,713	66

Note: The Dollar Bonds are currently traded among domestic investors only.

Table 13 : Distribution of Outstanding Debt Stocks in Dollar Securities by Tenor, Issuer and Client Type, Feb., 2018

SECURITY TENOR	ISSUER CODE	CLIENT TYPE					TOTAL (USD)
		COMMERCIAL BANKS (USD)	FIRMS & INST (USD)	INSURANCE COMPANIES (USD)	SSNIT (USD)	OTHERS (USD)	
2 Year FXR	GoG	79,669,028	4,754,730	1,364,000		8,854,242	94,642,000
3 Year FXR	GoG	203,161,786	4,525,813		3,253,000	10,459,401	221,400,000
Total	USD	282,830,814	9,280,543	1,364,000	3,253,000	19,313,643	316,042,000
	%	89.49	2.94	0.43	1.03	6.11	N/A

Table 14 : Monthly Holdings of Domestic and Foreign Investors in Outstanding Debt Stocks, 2018

Month,2017	Domestic Investors		Foreign Investors		Total Outstanding Stocks
	(GHC)	%	(GHC)	%	(GHC)
January	43,266,544,066.00	62.11	26,399,278,234	37.89	69,665,822,300
February	44,534,958,813	62.81	27,521,635,016	38.19	
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					

Table 15 : Distribution of Outstanding Debt Stocks by Tenor and Investor Types, Feb., 2018

Debt Type	Security Tenor	Investor Type				Total Outstanding	
		Domestic Investors		Foreign Investors		Stocks	
		(GHC)	%	(GHC)	%	(GHC)	%
Bills**	2 Week	700,000	100.00	-	-	700,000	26.32
	30 Day	1,694,195	100.00	-	-	1,694,195	
	56 Day	8,385,897,265	100.00	-	-	8,385,897,265	
	60 Day	4,607,406	100.00	-	-	4,607,406	
	91 Day	5,117,289,786	100.00	-	-	5,117,289,786	
	182 Day	5,453,565,064	100.00	-	-	5,453,565,064	
Notes	1 Year**	5,083,274,806	100.00	3,323	0.00	5,083,278,129	16.99
	2 Year	4,830,715,964	67.50	2,326,011,764	32.50	7,156,727,728	
Bonds	3 Year	3,310,537,133	47.10	3,718,195,000	52.90	7,028,732,133	56.70
	4 Year	5,000,000	100.00	-	-	5,000,000	
	5 Year	4,036,705,918	28.75	10,002,796,000	71.25	14,039,501,918	
	6 Year	10,000,000	100.00	-	-	10,000,000	
	7 Year	2,910,734,145	63.62	1,664,218,000	36.38	4,574,952,145	
	10 Year	4,776,844,170	45.93	5,624,022,929	54.07	10,400,867,099	
	15 Year	607,392,961	12.67	4,186,388,000	87.33	4,793,780,961	
Total		44,534,958,813	61.81	27,521,635,016	38.19	72,056,593,829	100.00

* Pledged to foreign Investors by domestic investors. ** Foreign investors are not allowed to hold debt securities with tenors of less than 2 Years.

Table 16 : Distribution of Outstanding Debt Stocks by Type of Issuer, Feb., 2018

Type of Issuer	February, 2018	
	Face Value (GHC)	Market Share (%)
AFB Loans Ltd	93,262,867	0.13
Bank of Ghana	9,085,897,265	12.61
Barclays Bank of Ghana	56,892,331	0.08
Bayport Financial Services	200,000,000	0.28
Bond Savings and Loans	21,480,300	0.03
Edendale Properties Plc.	24,651,700	0.03
Energy Sector Petroleum Levy Act	5,399,921,464	7.49
Ezwe Loans Ltd	71,314,760	0.10
Ghana Home Loans	9,564,000	0.01
Government of Ghana	52,613,177,562	73.02
Cocobod	4,272,524,580	5.93
Produce Buying Company	207,907,000	0.29
Total	72,056,593,829	100.00

Table 17 : Distribution of Outstanding Debt Stock under DP Type, Feb., 2018

Type of DP	Face Value (GHS)
Bank of Ghana	2,146,777,066
Brokerage Firms	723,416,007
Custodian Banks	34,227,820,940
Investor Service Account (IAS) **	12,029,436
SSNIT	985,267,322
Universal Banks	33,961,283,058
Total	72,056,593,829

**IAS account is opened directly with CSD for an investor with a minimum shareholding of 5% in a particular listed Equity.

Table 18 : Distribution of Outstanding Debt Stocks by Security Tenor, Issuer and Client Type, Feb., 2018

SECURITY TENOR	ISSUER CODE	CLIENT TYPES								TOTAL	
		BANK OF GHANA (GHC)	COMMERCIAL BANKS (GHC)	FIRMS & INST (GHC)	INSURANCE COMPANIES (GHC)	FOREIGN INVESTORS (GHC)	RURAL BANKS (GHC)	SSNIT (GHC)	OTHERS (GHC)	GHC	%
2 Week	BBG	-	-	500,000	-	-	-	-	200,000	700,000	0.00
30 Day	BBG	-	-	491,195	-	-	-	-	1,203,000	1,694,195	0.00
56 Day	BOG	170,050,000	7,955,155,411	82,524,237	-	-	-	175,996,900	2,170,717	8,385,897,265	11.64
60 Day	BBG	-	-	3,857,406	-	-	-	-	750,000	4,607,406	0.01
91 Day	GOG	1,839,197	377,768,416	987,290,821	13,907,924	-	166,009,305	54,652	3,553,475,471	5,100,345,786	7.08
91 Day	BBG	-	100,000	1,000,000	-	-	-	-	15,844,000	16,944,000	0.02
182 Day	GOG	229,487,452	771,875,573	988,983,538	94,927,849	-	77,881,174	21,819,951	680,733,217	2,865,708,754	3.98
182 Day	BBG	-	-	18,300,000	10,000,000	-	-	-	3,336,730	31,636,730	0.04
182 Day	CMB	190,272,000	1,903,431,915	229,154,050	25,440,908	-	-	97,252,500	110,668,207	2,556,219,580	3.55
1 Year FXR	CMB	120,000,000	1,204,320,841	262,511,416	9,257,560	-	-	2,400,000	117,815,183	1,716,305,000	2.38
1 Year FXR	BBG	-	-	460,000	-	-	-	-	850,000	1,310,000	0.00
1 Year FXR	GOG	517,460,649	1,313,528,006	1,050,381,774	30,498,650	3,323	18,617,597	108,375,262	118,890,868	3,157,756,129	4.38
1 Year FXR	PBC	-	363,000	163,126,605	20,000,000	-	-	-	24,417,395	207,907,000	0.29
2 Year FXR	GOG	149,676,634	2,624,792,955	1,647,504,553	43,435,457	2,326,011,764	12,955,750	149,126,388	202,347,227	7,155,850,728	9.93
2 Year FXR	EPL	-	-	877,000	-	-	-	-	-	877,000	0.00
3 Year FLR	AFB	-	-	22,427,000	-	4,000,000	-	-	2,700,000	29,127,000	0.04
3 Year FXR	AFB	-	-	3,247,600	-	3,000,000	-	-	23,850	6,271,450	0.01
3 Year FXR	GOG	467,971,000	1,097,247,850	1,239,792,334	56,838,693	3,703,195,000	-	67,962,550	152,456,156	6,785,463,583	9.42
3 Year FXR	ILL	-	-	9,977,000	-	-	-	-	23,000	10,000,000	0.01
3 Year FLR	ILL	-	85,000	22,641,760	1,359,000	-	-	-	1,229,000	25,314,760	0.04
3 Year FXR	EPL	-	-	6,100,000	-	-	-	-	-	6,100,000	0.01
3 Year FLR	EPL	-	-	17,674,700	-	-	-	-	-	17,674,700	0.02
3 Year FLR	BFS	-	-	18,846,460	-	-	-	-	1,640,000	20,486,460	0.03
3 Year FXR	BFS	-	-	91,680,880	2,000,000	8,000,000	-	-	5,133,000	106,813,880	0.15
3 Year FLR	BOSL	-	-	560,000	-	-	-	-	-	560,000	0.00
3 Year FXR	BOSL	-	-	20,920,300	-	-	-	-	-	20,920,300	0.03
4 Year FLR	AFB	-	-	5,000,000	-	-	-	-	-	5,000,000	0.01
5 Year FLR	AFB	-	28,300	36,097,000	-	-	-	-	909,200	37,034,500	0.05
5 Year FLR	BFS	-	102,000	63,855,700	-	8,000,000	-	-	741,960	72,699,660	0.10
5 Year FLR	ILL	-	-	24,895,000	500,000	-	-	-	605,000	26,000,000	0.04
5 Year FLR	GHL	-	-	8,564,000	-	-	-	-	1,000,000	9,564,000	0.01
5 Year FXR	BOG	53,484,663	472,953,269	88,908,682	2,822,000	-	-	80,812,000	1,019,386	700,000,000	0.97
5 Year FXR	GOG	45,182,000	1,162,560,162	1,586,500,347	61,278,066	9,994,796,000	-	48,458,000	295,429,183	13,194,203,758	18.31
6 Year FLR	ILL	-	-	10,000,000	-	-	-	-	-	10,000,000	0.01
7 Year FLR	AFB	-	-	15,829,917	-	-	-	-	-	15,829,917	0.02
7 Year FXR	GOG	178,000,000	157,289,910	216,611,291	7,125,000	1,515,018,000	-	5,000,000	71,452,027	2,150,496,228	2.98
7 Year FXR	ESLA	20,000,000	1,433,482,078	575,295,139	28,074,100	149,200,000	-	123,009,119	79,565,564	2,408,626,000	3.34
10 Year FXR	GOG	2,432,837	250,754,066	1,197,188,247	18,435,532	5,424,022,929	-	-	516,738,024	7,409,571,635	10.28
10 Year FXR	ESLA	920,634	1,802,510,682	747,401,376	17,799,317	200,000,000	-	105,000,000	117,663,455	2,991,295,464	4.15
15 Year FXR	GOG	-	6,602,000	409,579,070	-	4,186,388,000	-	-	191,211,891	4,793,780,961	6.65
Total	GHS	2,146,777,066	22,534,951,434	11,876,556,398	443,700,056	27,521,635,016	275,463,826	985,267,322	6,272,242,711	72,056,593,829	100
	%	2.98	31.27	16.48	0.62	38.19	0.38	1.37	8.70	100.00	2.98

*Pledge to foreign investors.

Table 19 : Monthly Distribution of Settled Repo Transactions in 2017 & 2018

Month	2017			No. of Transactions	2018			
	Repo Value (GH¢)	Collateral Value (GH¢)	Avg. Repo Rates (%P.A.)		Repo Value (GH¢)	Collateral Value (GH¢)	Avg. Repo Rates (%P.A.)	No. of Transactions
January	20,504,500,000	20,734,643,540	24.94	682	7,932,500,000	7,999,532,548	18.75	357
February	19,848,100,000	20,107,323,686	24.8	529	17,313,400,000	17,367,067,199	18.22	455
March	11,639,300,000	11,902,123,296	24.42	557				
April	11,717,000,000	12,012,236,360	22.82	427				
May	11,542,500,000	11,640,728,578	22.64	494				
June	11,037,500,000	11,389,748,574	21.72	575				
July	12,713,000,000	12,802,639,268	21.45	564				
August	15,662,200,000	15,772,977,720	20.51	609				
September	12,084,500,000	12,150,856,821	20.39	441				
October	9,904,800,000.0	9,948,802,698.0	19.86	365				
November	9,539,800,000	9,588,103,673	19.63	354				
December	12,646,170,884	12,614,300,000	19.02	375				
Total	122,933,700,000	124,397,219,276	22.85	5,618	25,245,900,000	25,366,599,747	18.49	812

Table 20 : Distribution of Repo Transactions Settled by Member Type, Jan-Feb, 2018

Member Type		Repo Value		Collateral Value		Number of Transactions		Rates (%P.A)
Lender of Cash	Borrower of Cash	GH¢	%	GH¢	%	Count	%	
Bank of Ghana	Universal Banks	8,175,000,000	32.38	8,189,407,664	32.28	66	8.13	21.00
Universal Banks	Universal Banks	13,149,100,000	52.08	13,225,389,990	52.14	556	68.47	18.72
SSNIT	Universal Banks	3,921,800,000	15.53	3,951,802,093	15.58	190	23.40	16.98
Total		25,245,900,000	100.00	25,366,599,747	100.00	812	100.00	N/A

Table 21 : Monthly Distribution of Pledged Transactions in 2017 & 2018

Month	Face Value of Pledged Securities (GH¢)		No. of Pledged Transactions	
	2017	2018	2017	2018
January	1,428,572,088	813,307,209	166	140
February	729,544,470		162	125
March	1,099,675,198		97	
April	1,243,232,659		116	
May	1,025,260,463		143	
June	2,844,941,469		160	
July	1,667,801,355		161	
August	881,159,519		152	
September	1,402,572,842		152	
October	2,054,951,324		105	
November	1,146,903,272		152	
December	810,812,338		173	
Total	16,335,426,997	1,763,147,991	1,739	265

Table 22 : Distribution of Pledged Transaction by Client Types, Jan-Feb, 2018

Client Types	As Pledgee		As Pledgor	
	(GH¢)	%	(GH¢)	%
Universal Banks	1,227,326,326	69.61	1,672,155,389	94.84
BoG	107,500,000	6.10	-	-
Brokerage Firms	28,465,430	1.61	-	-
Custodian Bank	70,175	0.00	-	-
Foreign Individual	311,219	0.02	-	-
Local Companies	246,809,716	14.00	55,992,602	3.18
Local Individuals	2,800,185	0.16	-	-
Pension Fund	3,834,605	0.22	-	-
SSNIT	146,030,335	8.28	-	-
Total	1,763,147,991	100.00	1,763,147,991	100.00

Section Two: Equity Market

Table 23 : % of Shares Dematerialised by CSD as at the end of February, 2018

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	108,952,486		108,952,486	118,093,134	92.26
AFRICAN CHAMPION INDUSTRIES –ACI***	16,037,242		16,037,242	259,810,000	6.17
ALUWORKS LTD	225,145,456	5,239,300	230,384,756	236,685,180	97.34
ANGLOGOLD ASHANTI DEPOSITORY SHARES	1,556,654	50	1,556,704	16,164,735	9.63
ANGLOGOLD ASHANTI LIMITED*	6,439,792		6,439,792	6,603,682	97.52
AYRTON LTD	211,162,679	4,583	211,167,262	215,000,000	98.22
BENSO OIL PALM PLANTATION	31,963,406	2,260	31,965,666	34,800,000	91.86
CAL BANK LTD	440,649,808	77,452,615	518,102,423	548,261,549	94.50
CAMELOT GHANA LTD	5,157,932	9,571	5,167,503	6,829,276	75.67
CLYDESTONE (GHANA) LTD***	8,148,041		8,148,041	34,000,000	23.96
COCOA PROCESSING COMPANY LTD***	1,965,130,051	150,000	1,965,280,051	2,028,074,176	96.90
ECOBANK GHANA LTD	277,304,635	10,804,419	288,109,054	293,228,372	98.25
ECOBANK TRANSNATIONAL INC-ETI.*	1,073,733,714	1,259,983,937	2,333,717,651	2,572,308,103	90.72
ENTERPRISE GROUP LTD	97,434,316	27,911,638	125,345,954	133,100,825	94.17
FAN MILK LTD	83,599,272	24,847,432	108,446,704	116,207,288	93.32
GHANA COMMERCIAL BANK LTD	175,258,234	48,381,645	223,639,879	265,000,000	84.39
GHANA OIL COMPANY LTD	375,054,086	21,573	375,075,659	391,863,128	95.72
GOLDEN STAR RESOURCES LTD*	60,221	100	60,321	155,470	38.80
GOLDEN WEB LTD***	17,321,102	1,000	17,322,102	35,000,000	49.49
GUINNESS GHANA BREWERIES LTD	282,680,068	18,566,354	301,246,422	307,594,827	97.94
HFC BANK LTD	376,438,151	9,242,237	385,680,388	297,420,000	129.68
MECHANICAL LLOYD COMPANY LTD	40,335,527	11,361	40,346,888	50,095,925	80.54
MEGA AFRICAN CAPITAL LTD	9,683,279	0	9,683,279	9,948,576	97.33
NEWGOLD ISSUER LTD	5,000		5,000	200,000	2.50
PIONEER KITCHENWARE LTD	26,626,881		26,626,881	33,341,167	79.86
PRODUCE BUYING COMPANY LTD	427,771,862	12,351,457	440,123,319	480,000,000	91.69
PZ CUSSONS GHANA LTD	8,450,135	750,000	9,200,135	168,000,000	5.48
SAM WOODE LTD	18,015,599		18,015,599	21,828,035	82.53
SIC INSURANCE COMPANY LTD	158,185,590	25,806,674	183,992,264	195,645,000	94.04
SOCIETE GENERALE GHANA LTD	403,650,147	7,089,800	410,739,947	428,850,344	95.78
STANDARD CHARTERED BANK GH. LTD	104,589,886	5,190,083	109,779,969	115,507,284	95.04
STARWIN PRODUCTS LTD	209,347,254		209,347,254	259,810,000	80.58
TOTAL PETROLEUM GHANA LTD	17,157,372	2,668,660	19,826,032	111,874,072	17.72
TRANSACTION SOLUTIONS (GHANA) LTD***	70,322,252	7,094,075	77,416,327	80,000,000	96.77
TRUST BANK LTD (THE GAMBIA)	5,787,177		5,787,177	7,030,293	82.32
TULLOW OIL PLC*	2,042,648	22	2,042,670	2,043,163	99.98
UNILEVER GHANA LTD	5,637,701	10,312,113	15,949,814	62,500,000	25.52
TOTAL (A)	7,409,695,684	1,553,892,959	8,963,588,643	10,173,796,826	88.10
PREFERENCE SHARE					
STANDARD CHARTERED BANK GH. LTD (SCB PREF)	1,294,836	29,366	1,324,202	17,480,000	7.58
TOTAL (B)	1,294,836	29,366	1,324,202	17,480,000	7.58
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	168,838,166	13,000	168,851,166	226,621,246	74.51
TOTAL (C)	385,824,346	33,600	385,857,946	443,628,426	86.98
OVERALL (A+B+C) % OF EQUITY IN THE CSD SYSTEM	7,796,086,386	1,554,419,812	9,350,770,791	10,634,905,252	87.93

* Issued shares listed on other markets.

*** Suspended in the depository system based on notices issued by GSE. **Note:** UT Bank Share was suspended from the CSD system in August, 2017 following the revocation of its Banking license by the Bank of Ghana.

Table 24 : Monthly Distribution of Equity Trades Cleared and Settled* by CSD in 2017 & 2018

Month	2017			2018		
	Volume	Value (GHC)	Number of Trades	Volume	Value (GHC)	Number of Trades
January	19,524,071	19,217,866	2,024	6,918,316	35,664,000	2,485
February	161,542,765	242,184,530	1,590	10,795,790	28,996,971	2,497
March	31,200,317	29,522,130	1,963			
April	9,124,698	17,011,669	1,564			
May	18,196,038	29,559,095	1,353			
June	11,267,542	26,551,306	1,891			
July	7,899,064	24,119,150	1,959			
August	17,212,814	30,748,986	2,337			
September	7,269,104	19,735,203.5	1,690			
October	12,509,059	19,183,571	1,687			
November	17,841,085	40,884,976	1,432			
December	7,013,135	15,250,389	1,002			
Total	320,599,692	513,968,872	20,492	17,714,106	64,660,972	4,982

* Equity trades settled at the CSD for a particular month may differ from the value of equity trades carried out on the GSE due to the T+3 settlement cycle for the equity market.

Table 25 : Distribution of Settled Equity Trades Purchased by Member and Client Types, Jan-Feb, 2018

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	8,621,106	48.67	13,439,869	20.79	3,720	74.67
	Foreign	243,964	1.38	385,914	0.60	164	3.29
Custodian	Domestic	7,158,505	40.41	36,865,250	57.01	1,056	21.20
	Foreign	1,690,531	9.54	13,969,939	21.60	42	0.84
Total		17,714,106	100.00	64,660,972	100.00	4,982	100.00

Table 26: Distribution of Settled Equity Trades Sold by Member and Client Types, Jan-Feb, 2018

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	10,963,121	61.89	26,291,671	40.66	4,417	88.66
	Foreign	149,847	0.85	979,509	1.51	58	1.16
Custodian	Domestic	3,366,306	19.00	11,330,757	17.52	298	5.98
	Foreign	3,234,832	18.26	26,059,034	40.30	209	4.20
Total		17,714,106	100.00	64,660,971	100.00	4,982	100.00

Table 27 : Monthly Distribution of Equity Trades Settled by Share Type, 2018

Month	Share Type	Volume	Settlement Value (GHC)	Number of Trades
January	Ordinary	6,912,380	35,656,900	2,473
	Preference	5,936	7,101	12
February	Ordinary	10,795,590	28,996,735	2,495
	Preference	200	236	2
March	Ordinary			
	Preference			
April	Ordinary			
	Preference			
May	Ordinary			
	Preference			
June	Ordinary			
	Preference			
July	Ordinary			
	Preference			
August	Ordinary			
	Preference			
September	Ordinary			
	Preference			
October	Ordinary			
	Preference			
November	Ordinary			
	Preference			
December	Ordinary			
	Preference			
	Right			
Total		17,714,106	64,660,971	4,982

Table 28 : Number of Shareholders per Equity Stock in the Depository, February, 2018

Issuer Code	Number of Shareholders
AADS	1,755
ABG	579
ABL	333
ACI	574
ADB	453
AGA	28
ALW	1,491
AYRTN	1,222
BOPP	2,679
CAL	8,891
CFAO	251
CLYD	1,276
CMLT	187
CPC	10,349
EBG	5,752
EGL	2,233
EIC	1,183
ETI	11,728
FML	2,904
GCB	8,930
GGBL	1,673
GLD	25
GOIL	6,472
GSR	446
GWEB	449
HFC	1,079
HORDS	561
IIL	1,361
MAC	100
MLC	955
MMH	154
OTCAHO	119
PBC	3,266
PKL	620
PZC	906
SAMBA	43
SCB	3,210
SIC	5,689
SOGEGH	18,158
SPL	1,585
SWL	227
TBL	379
TLW	8,954
TOTAL	2,207
TRANSOL	638
UNIL	2,144

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