



You Invest, We Protect

CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN

(APRIL, 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
QTL	Quantum Terminals Limited
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
Custodian Banks	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

Month	Year	
	2017	2018
January	6,976	4,040
February	5,600	3,354
March	4,454	3,161
April	4,462	3,099
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	13,654

Table 3: Distribution of Securities Issued by Tenor

Security	Issuer	Jan-April,2017		Jan-April,2018	
		Securities Issued (GHC)	No. of Times Issued	Securities Issued (GHC)	No. of Times Issued
14 -91 Day NCD	BBG	300,000	1	144,949,028	49
14 Day	BoG	65,807,499,253	30	9,854,623,300	5
56 Day	BoG	-	-	16,426,028,979	26
91 Day	GoG	13,360,293,595	18	6,669,942,936	18
182 Day	GoG	3,273,923,436	18	1,963,082,283	18
182 Day	CMB	1,169,741,320	2	580,235,423	1
1 Year	BBG	-	-	200,000	4
1 Year	BoG	-	-	440,300,000	1
1 Year	CMB	-	-	614,345,000	-
1 Year	GoG	1,905,842,698	9	1,374,658,073	6
2 Year	GoG	2,066,837,803	4	1,165,972,075	3
3 Year	GoG	1,010,594,974	1	1,575,967,800	1
5 Year	GoG	1,478,324,952	2	1,990,189,500	1
7 Year	GoG	1,452,080,000	1	809,892,000	1
10 Year	GoG	3,584,642,000	1	-	-
15 Year	GoG	3,422,150,000	1	-	-
7 Year	AFB	-	-	20,000,000	1
3 Year	BOSL	-	-	10,000,000	1
3 Year	EPL	-	-	16,000,000	2
Total		98,532,230,031	88	43,656,386,397	138

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

Month	Issuer Type					Total (GH¢)
	GoG (GH¢)	BoG (GH¢)	Cocobod (GH¢)	ESLA	Corporate Firms (GH¢)	
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	4,097,198,448	5,250,783,814	614,345,000	-	35,370,000	9,997,697,262
April	3,442,175,199	3,229,647,900	-	-	65,531,521	6,737,354,620
May	-	-	-	-	-	-
June	-	-	-	-	-	-
July	-	-	-	-	-	-
August	-	-	-	-	-	-
September	-	-	-	-	-	-
October	-	-	-	-	-	-
November	-	-	-	-	-	-
December	-	-	-	-	-	-
Total	15,549,704,667	26,720,952,279	1,194,580,423	-	191,149,028	43,656,386,397

Table 5 : Distribution of Interest and Maturity Payments Processed by Tenor and Issuer Type, Jan-April, 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	26	1,547,254
BBG	IP	21 DAY BILL	1	800,000
BBG	IP	30 DAY BILL	16	2,616,261
BBG	IP	60 DAY BILL	7	781,983
BBG	IP	91 DAY BILL	19	2,018,769
BBG	IP	182 DAY BILL	4	2,328,750
CMB	IP	1 YR FXR NOTE	492	130,019,450
GoG	IP	1 YR FXR NOTE	7,920	243,939,781
GoG	IP	2 YR FXR NOTE	2,665	358,387,489
GoG	IP	3 YR FXR BOND	2,226	599,773,028
GoG	IP	5 YR FXR BOND	1,746	933,403,753
GoG	IP	7 YR FXR BOND	216	201,328,591
GoG	IP	15 YR FXR BOND	62	473,385,870
Sub-Total (A)			15,401	2,950,350,083
BBG	MP	12 Day BILL	1	128,647
BBG	MP	14 DAY BILL	26	10,049,742
BoG	MP	14 DAY BILL	186	17,816,369,155
BBG	MP	21 DAY BILL	1	5,000,000
BBG	MP	30 DAY BILL	16	16,708,684
BoG	MP	56 DAY BILL	168	8,421,640,657
BBG	MP	60 DAY BILL	7	5,136,053
BBG	MP	91 DAY BILL	19	13,266,000
GoG	MP	91 DAY BILL	360,390	7,220,564,413
BBG	MP	182 DAY BILL	4	15,800,000
GoG	MP	182 DAY BILL	27,363	1,926,319,084
GoG	MP	1 YR FXR NOTE	5,456	1,905,842,698
GoG	MP	2 YR FXR NOTE	334	322,093,483
GoG	MP	3 YR FXR BOND	550	573,450,196
Sub-Total			394,521	38,252,368,812
Overall Total (A+B)			409,922	41,202,718,895

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	506,951,345	7,997,570,795
April	471,835,851	20,654,986,533	1,127,841,438	6,063,371,664
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	2,950,350,083	38,252,368,812

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

Security Tenor	Issuer Code	Jan-April,2017			Jan-April,2018		
		Face Value (GHC)	Settlement Value (GHC))	Total Trades No.	Face Value (GHC)	Settlement Value (GHC))	Total Trades No.
14 Day	BBG	-	-	-	9,649,742	9,649,742	24
14 Day	BOG	5,000,000	5,000,000	1	73,901,200	73,399,980	31
19 Day	BBG	-	-	-	-	-	-
21 Day	BBG	10,172,788	10,172,788	19	5,000,000	5,000,000	2
30 Day	BBG	-	-	-	14,896,079	14,896,079	18
56 Day	BOG	-	-	-	187,939,691	183,590,789	86
60 Day	BBG	183,762	183,762	2	12,304,020	12,304,020	12
61 Day	BBG	-	-	-	200,000	200,000	2
63 Day	BBG	-	-	-	1,100,000	1,100,000	2
91 Day	BBG	1,170,000	1,170,001	5	79,565,177	79,565,362	114
91 Day	GOG	352,541,941	391,379,259	26,557	349,194,167	351,853,626	17,643
182 Day	BBG	57,306,425	66,867,099	2,651	33,913,300	33,913,300	21
182 Day	GOG	776,655,644	756,041,340	7,185	108,004,634	550,419,599	3,136
182 Day	CMB	88,015,017	85,691,780	3,286	560,299,856	525,281,350	1,075
1 Year FXR	BBG	126,649,453	114,996,939	99	200,000	200,000	1
1 Year FXR	CMB	-	-	-	608,953,153	621,250,081	480
1 Year FXR	GOG	266,532,578	279,146,848	632	60,834,834	63,301,367	545
1 Year FXR	PBC	23,831,017	25,709,733	127	218,980	223,461	2
2 Year FXR	GOG	2,022,941,574	2,013,975,223	915	1,592,853,078	1,660,628,557	959
3 Year FXR	BFS	122,427,414	130,193,058	171	-	-	-
3 Year FXR	BOSL	67,000	77,591	2	56,600	59,970	1
3 Year FXR	GOG	948,739,175	992,710,539	619	1,818,836,299	1,928,404,275	909
5 Year FXR	AFB	340,806,430	365,670,281	288	58,000	59,848	1
5 Year FXR	GOG	2,299,311,008	2,569,697,249	789	3,632,851,253	3,856,988,429	1,232
7 Year FXR	ESLA	249,719,473	283,372,932	154	563,412,557	600,200,540	581
7 Year FXR	GOG	-	-	-	568,792,593	625,362,389	153
10 Year FXR	ESLA	524,796,501	545,461,882	107	588,774,949	630,195,610	196
10 Year FXR	GOG	110,500,000	117,207,601	30	550,784,244	659,261,696	196
10 Year FXR	QTL	318,250,000	352,994,308	36	100,000	102,690	1
15 Year FXR	GOG	161,600,000	162,035,039	5	35,136,000	43,959,631	8
Total		8,807,217,200	9,269,755,252	43,680	11,457,830,406	12,531,372,392	27,363

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	2,581,153,755	3,160,168,133	5,706
April	1,767,633,148	1,867,904,509	6,900	1,688,487,878	1,801,991,461	8,176
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	11,457,830,406	12,531,372,392	27,363

Table 9 : Monthly Distribution of 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	751,963,040	23.80	2,408,205,093	76.20	1,345,857,968	42.59	1,814,310,165	57.41	3,160,168,133
April	466,588,111	25.89	1,335,403,350	74.11	443,705,028	24.62	1,358,286,432	75.38	1,801,991,461
May									
June									
July									
August									
September									
October									
November									
December									
Total	3,326,301,912	26.54	9,205,070,481	73.46	5,944,800,627	47.44	6,586,571,764	52.56	12,531,372,392

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

Member	Investor	Face Value		Settlement Value		Number of Trades	
Type	Type	GHC	%	GHC	%	Counts	%
Banks	Domestic	4,296,669,453	37.50	5,011,373,612	39.99	24,060	87.93
	Foreign	594,706	0.01	593,498	0.00	19	0.07
Brokers	Domestic	308,807,331	2.70	326,625,276	2.61	380	1.39
	Foreign	302,544	0.00	307,161	0.00	1	0.00
Custodians	Domestic	1,221,462,898	10.66	1,248,572,875	9.96	1,827	6.68
	Foreign	5,629,993,474	49.14	5,943,899,969	47.43	1,076	3.93
Total		11,457,830,406	100.00	12,531,372,392	100.00	27,363	100.00

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

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	7,720,089,059	67.38	8,480,390,248	67.67	25,547	93.36
	Foreign	13,000	0.00	14,006	0.00	1	0.00
Brokers	Domestic	172,445,859	1.51	186,460,93	1.49	492	1.80
	Foreign	-	-	-	-	-	-
Custodians	Domestic	501,030,296	4.37	538,219,299	4.29	489	1.79
	Foreign	3,064,252,192	26.74	3,326,287,905	26.54	834	3.05
Total		11,457,830,406	100.00	12,531,372,392	100.00	27,363	100.00

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

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	640,935	691,524	13
April	2,158,000	2,224,371	3	6,642,312	7,037,502	16
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	15,523,926	16,398,739	95

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, April, 2018

SECURITY TENOR	ISSUER CODE	CLIENT TYPE					CLIENT TYPE
		FIRMS & INST (USD)	FIRMS & INST (USD)	FIRMS & INST (USD)	FIRMS & INST (USD)	FIRMS & INST (USD)	
2 Year FXR	GoG	76,232,594	8,171,0000	1,364,000	-	8,874,406	94,642,000
3 Year FXR	GoG	202,167,737	4,570,170	-	3,253,000	11,409,093	221,400,000
TOTAL	USD	278,400,331	12,741,170	1,364,000	3,253,000	20,283,499	316,042,000
	%	88.09	4.03	0.43	1.03	6.42	100.00

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

Month,2017	Domestic Investors		Foreign Investors		Total Outstanding Stocks
	(GH¢)	%	(GH¢)	%	(GH¢)
January	43,266,544,066	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	72,056,593,829
March	46,348,077,108	61.53	28,979,673,696	38.47	75,327,750,804
April	47,240,513,155	61.78	29,220,824,296	38.22	76,461,337,451
May					
June					
July					
August					
September					
October					
November					
December					

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

Debt Type	Security Tenor	Investor Type				Total Outstanding	
		Domestic Investors		Foreign Investors		Stocks	
		(GHC)	%	(GHC)	%	(GHC)	%
Bills**	2 Week	200,000	100.00	-	-	200,000	25.48
	30 Day	3,440,000	100.00	-	-	3,440,000	
	56 Day	9,006,031,471	100.00	-	-	9,006,031,471	
	60 Day	7,696,614	100.00	-	-	7,696,614	
	61 Day	200,000	100.00	-	-	200,000	
	63 Day	1,100,000	100.00	-	-	1,100,000	
	91 Day	4,970,300,215	100.00	4,126	0.00	4,970,304,341	
	182 Day	5,495,222,817	100.00	-	-	5,495,222,817	
Notes	1 Year**	5,599,862,420	89.54	654,400,780*	10.46	6,254,263,200	18.02
	2 Year	5,088,822,762	67.61	2,438,350,490	32.39	7,527,173,252	
Bonds	3 Year	4,318,632,662	50.82	4,178,716,971	49.18	8,497,349,633	56.49
	4 Year	5,000,000	100.00	-	-	5,000,000	
	5 Year	4,027,115,918	28.65	10,030,386,000	71.35	14,057,501,918	
	6 Year	10,000,000	100.00	-	-	10,000,000	
	7 Year	3,296,289,145	61.21	2,088,555,000	38.79	5,384,844,145	
	10 Year	4,801,844,170	45.97	5,644,022,929	54.03	10,445,867,099	
	15 Year	608,754,961	12.70	4,186,388,000	87.30	8,981,530,961	
Total		47,240,513,155	61.78	29,220,824,296	38.22	76,461,337,451	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 Investors and Issuers, April, 2018

Type of Issuer	Type of Investors		Market Share of Outstanding Stocks	
	Domestic (GHC)	Foreign (GHC)	(GHC)	%
AFB Loans Ltd	115,702,867	7,000,000	122,702,867	0.16
Barclays Bank of Ghana	125,486,821	-	125,486,821	0.16
Bayport Financial Services	85,186,120	8,000,000	93,186,120	0.12
Bank of Ghana	10,146,331,471	654,400,780	10,800,732,251	14.13
Bond Savings and Loans	99,373,880	8,000,000	107,373,880	0.14
Cocobod	4,886,869,580	-	4,886,869,580	6.39
Edendale Properties Plc.	22,151,700	-	22,151,700	0.03
Energy Sector Petroleum Levy Act	5,050,721,464	349,200,000	5,399,921,464	7.06
Ezwe Loans Ltd	79,314,760	-	79,314,760	0.10
Ghana Home Loans	9,564,000	-	9,564,000	0.01
Government of Ghana	26,366,903,492	28,194,223,516	54,561,127,008	71.36
Produce Buying Company	207,907,000	-	207,907,000	0.27
QTL	45,000,000	-	45,000,000	0.06
Total	47,240,513,155	29,220,824,296	76,461,337,451	100.00

Table 17 : Distribution of Outstanding Debt Stocks by Security Tenor, Issuer and Client Type, April, 2018

TENOR	ISSUER CODE	CLIENT TYPES								Total	
		BANK OF GHANA (GH¢)	COMMERCIAL BANKS (GH¢)	FIRMS & INST (GH¢)	INSURANCE COMPANIES (GH¢)	FOREIGN INVESTORS (GH¢)	RURAL BANKS (GH¢)	SSNIT (GH¢)	OTHERS (GH¢)	GHS	%
2 Week	BBG	-	-	200,000	-	-	-	-	-	200,000	0.00
30 Day	BBG	-	-	2,360,000	-	-	-	-	1,080,000	3,440,000	0.00
56 Day	BoG	277,150,000	8,116,044,989	521,757,858	-	-	-	88,065,475	3,013,149	9,006,031,471	11.18
60 Day	BBG	-	-	5,746,614	-	-	-	-	1,950,000	7,696,614	0.01
61 Day	BBG	-	-	-	-	-	-	-	200,000	200,000	0.00
63 Day	BBG	-	-	1,000,000	-	-	-	-	100,000	1,100,000	0.00
91 Day	GoG	3,567,686	358,247,725	900,492,945	15,632,334	4,126	159,893,167	147,119	3,456,069,062	4,894,054,164	6.40
91 Day	BBG	-	170,000	40,710,200	-	-	-	-	35,369,977	76,250,177	0.10
182 Day	GoG	163,692,138	797,145,201	1,092,056,902	92,816,604	-	72,871,007	11,003,720	674,127,635	2,903,713,207	3.80
182 Day	BBG	-	-	18,300,000	10,000,000	-	-	-	6,990,030	35,290,030	0.05
182 Day	CMB	-	2,060,874,131	277,459,866	26,109,685	-	-	63,833,000	127,942,898	2,556,219,580	3.34
1 Year FXR	CMB	-	1,820,142,070	272,121,818	9,109,130	-	-	62,408,197	166,868,785	2,330,650,000	3.05
1 Year FXR	BBG	-	-	460,000	-	-	-	-	850,000	1,310,000	0.00
1 Year FXR	BoG	-	440,300,000	-	-	654,400,780	-	-	-	1,094,700,780	1.43
1 Year FXR	GoG	406,960,045	996,570,022	963,795,118	17,450,950	-	18,164,938	117,741,420	99,012,927	2,619,695,420	3.43
1 Year FXR	PBC	-	59,000	163,126,605	20,000,000	-	-	-	24,721,395	207,907,000	0.27
2 Year FXR	GoG	139,888,134	2,681,349,900	1,722,102,139	43,135,482	2,438,350,490	13,181,550	249,870,788	238,417,769	7,526,296,252	9.84
2 Year FXR	EPL	-	-	877,000	-	-	-	-	-	877,000	0.00
3 Year FXR	AFB	-	-	22,127,000	-	4,000,000	-	-	3,000,000	29,127,000	0.04
3 Year FXR	AFB	-	-	3,172,600	-	3,000,000	-	-	98,850	6,271,450	0.01
3 Year FXR	GoG	459,921,000	1,754,461,713	1,488,361,637	79,183,878	4,163,716,971	-	91,271,550	221,144,634	8,258,061,383	10.80
3 Year FLR	ILL	-	50,000	22,641,760	1,359,000	-	-	-	1,264,000	25,314,760	0.03
3 Year FXR	EPL	-	-	3,126,316	-	-	-	-	473,684	3,600,000	0.00
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	BOSL	-	-	90,388,880	2,000,000	8,000,000	-	-	6,425,000	106,813,880	0.13
3 Year FLR	BOSL	-	-	560,000	-	-	-	-	-	560,000	0.00
3 Year FXR	AFB	-	-	29,405,000	-	-	-	-	35,000	29,440,000	0.04
4 Year FLR	AFB	-	-	4,820,000	-	-	-	-	180,000	5,000,000	0.01
5 Year FLR	AFB	-	28,300	36,103,200	-	-	-	-	903,000	37,034,500	0.05
5 Year FLR	BFS	-	62,000	62,873,700	-	8,000,000	-	-	1,763,960	72,699,660	0.10
5 Year FLR	ILL	-	-	41,420,000	500,000	-	-	-	2,080,000	44,000,000	0.06
5 Year FLR	GHL	-	-	8,564,000	-	-	-	-	1,000,000	9,564,000	0.01
5 Year FXR	BoG	53,484,663	458,018,211	102,607,440	2,822,000	-	-	82,048,300	1,019,386	700,000,000	0.92
5 Year FXR	GoG	45,182,000	1,102,381,287	1,569,993,992	61,465,004	10,022,386,000	-	59,338,000	333,457,475	13,194,203,758	16.26
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	368,439,680	319,566,673	31,197,500	1,939,355,000	-	5,000,000	118,829,375	2,960,388,228	3.87
7 Year FXR	ESLA	20,000,000	1,347,717,732	611,496,403	34,054,100	149,200,000	-	135,115,559	111,042,206	2,408,626,000	3.15
10 Year FXR	GoG	2,432,837	240,355,484	1,056,095,926	18,435,532	5,444,022,929	-	-	648,228,927	7,409,571,635	9.69
10 Year FXR	ESLA	-	1,602,299,276	925,647,663	48,882,317	200,000,000	-	175,473,969	38,992,239	2,991,295,464	3.91
10 Year FXR	QTL	-	-	43,500,000	-	-	-	-	1,500,000	45,000,000	0.06
15 Year FXR	GoG	-	6,602,000	360,891,327	-	4,186,388,000	-	-	241,261,634	8,981,530,961	6.27
Total	GHS	1,750,278,503	24,151,318,721	12,848,281,659	514,153,516	29,220,824,296	264,110,662	1,141,317,097	6,571,052,997	76,459,975,451	100.00
	%	2.29	31.59	16.80	0.67	38.22	0.35	1.49	8.59	100.00	N/A

*Pledge to foreign investors

Table 18 : Monthly Distribution of Settled Repo Transactions in 2017 & 2018

Month	2017			No. of Transactions	2018			
	Repo Value (GHC)	Collateral Value (GHC)	Avg. Repo Rates (%P.A.)		Repo Value (GHC)	Collateral Value (GHC)	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	19,803,400,000.00	19,960,578,236.00	18.22	542
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	45,049,300,000	45,327,177,983	18.34	1,354

Table 19 : Distribution of Repo Transactions Settled by Member Type, Jan-April, 2018

Member Type		Repo Value		Collateral Value		Number of Transactions		Repo Rates (%P.A)
Lender of Cash	Borrower of Cash	GHC	%	GHC	%	Count	%	
Bank of Ghana	Universal Banks	20,997,000,000	42.85	21,057,937,376	42.72	193	13.69	20.44
Universal Banks	Universal Banks	22,448,500,000	45.81	22,637,011,687	45.92	939	66.60	18.51
SSNIT	Universal Banks	5,556,800,000	11.34	5,601,614,553	11.36	278	19.72	16.94
Total		49,002,300,000	100.00	49,296,563,616	100.00	1,410	100.00	N/A

Table 20 : Monthly Distribution of Pledged Transactions in 2017 & 2018

Month	Face Value of Pledged Securities (GHC)		No. of Pledged Transactions	
	2017	2018	2017	2018
January	1,428,572,088	813,307,209	166	140
February	729,544,470	949,840,782	162	125
March	1,099,675,198	1,836,625,385	97	192
April	1,243,232,659	1,654,090,401	116	154
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	5,253,863,777	1,739	611

Table 21 : Distribution of Pledged Transaction by Client Types, Jan-April, 2018

Client Types	As Pledgee		As Pledgor	
	(GHC)	%	(GHC)	%
Universal Banks	3,800,797,164	72.34	5,068,487,328	96.47
BoG	703,505,763	13.39	-	-
Brokerage Firms	67,172,930	1.28	-	-
Custodian Bank	70,175	0.00	-	-
Foreign Individual	621,690	0.01	-	-
Local Companies	484,529,961	9.22	150,264,130	2.86
Local Individuals	4,750,587	0.09	112,319	0.00
Pension Fund	3,834,605	0.07	-	-
SSNIT	188,580,902	3.59	35,000,000	0.67
Total	5,253,863,777	100.00	5,253,863,777	100.00

Section Two: Equity Market

Table 22 : % of Shares Dematerialised by CSD as at the end of April, 2018

NAME OF ISSUER	SHARES IN THE DEPOSITORY SYSTEM			VOLUME OF ISSUED	
	DOMESTIC INVESTORS	FOREIGN INVESTORS	TOTAL	SHARES	
				LISTED	% IN CSD
ADB Bank	122,860,028	-	122,860,028	230,923,222	53.20
ACCESS BANK GHANA LTD-ACCESS	111,018,772	59	111,018,831	118,093,134	94.01
AFRICAN CHAMPION INDUSTRIES –ACI***	16,037,242	-	16,037,242	259,810,000	6.17
ALUWORKS LTD	225,222,186	5,176,100	230,398,286	236,685,180	97.34
ANGLOGOLD ASHANTI DEPOSITORY SHARES	1,591,040	50	1,591,090	16,164,735	9.84
ANGLOGOLD ASHANTI LIMITED*	6,439,792	-	6,439,792	6,603,682	97.52
AYRTON LTD	211,163,679	4,583	211,168,262	215,000,000	98.22
BENSO OIL PALM PLANTATION	31,982,392	2,260	31,984,652	34,800,000	91.91
CAL BANK LTD	434,113,611	84,100,136	518,213,747	548,261,549	94.52
CAMELOT GHANA LTD	5,158,032	9,571	5,167,603	6,829,276	75.67
CLYDESTONE (GHANA) LTD***	8,155,541	-	8,155,541	34,000,000	23.99
COCOA PROCESSING COMPANY LTD***	1,965,165,060	150,000	1,965,315,060	2,028,074,176	96.91
ECOBANK GHANA LTD	277,507,028	10,610,119	288,117,147	293,228,372	98.26
ECOBANK TRANSNATIONAL INC-ETI.*	1,075,692,037	1,259,983,937	2,335,675,974	2,572,308,103	90.80
ENTERPRISE GROUP LTD	134,634,727	27,446,910	162,081,637	133,100,825	121.77
FAN MILK LTD	83,792,149	24,703,993	108,496,142	116,207,288	93.36
GHANA COMMERCIAL BANK LTD	175,865,778	47,828,045	223,693,823	265,000,000	84.41
GHANA OIL COMPANY LTD	375,181,290	21,573	375,202,863	391,863,128	95.75
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	282,359,094	18,909,954	301,269,048	307,594,827	97.94
HFC BANK LTD	376,457,191	9,242,237	385,699,428	297,420,000	129.68
MECHANICAL LLOYD COMPANY LTD	40,338,227	11,361	40,349,588	50,095,925	80.54
MEGA AFRICAN CAPITAL LTD	9,684,914	-	9,684,914	9,948,576	97.35
NEWGOLD ISSUER LTD	5,000	-	5,000	200,000	2.50
PIONEER KITCHENWARE LTD	26,627,881	-	26,627,881	33,341,167	79.86
PRODUCE BUYING COMPANY LTD	429,586,889	10,542,157	440,129,046	480,000,000	91.69
PZ CUSSONS GHANA LTD	8,473,535	750,600	9,224,135	168,000,000	5.49
SAM WOODE LTD	18,015,599	-	18,015,599	21,828,035	82.53
SIC INSURANCE COMPANY LTD	158,238,548	25,806,674	184,045,222	195,645,000	94.07
SOCIETE GENERALE GHANA LTD	471,936,041	7,271,434	479,207,475	428,850,344	111.74
STANDARD CHARTERED BANK GH. LTD	104,720,466	5,062,881	109,783,347	115,507,284	95.04
STARWIN PRODUCTS LTD	209,352,254	-	209,352,254	259,810,000	80.58
TOTAL PETROLEUM GHANA LTD	17,159,065	2,668,660	19,827,725	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)	5,788,843	-	5,788,843	7,030,293	82.34
TULLOW OIL PLC*	2,042,648	22	2,042,670	2,043,163	99.98
UNILEVER GHANA LTD	5,638,160	10,317,113	15,955,273	62,500,000	25.53
TOTAL (A)	7,515,708,314	1,557,715,604	9,073,423,918	10,173,796,826	89.18
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	7,902,827,496	1,557,778,570	9,460,606,066	10,634,905,252	88.96

* 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 23: 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	18,221,535	37,676,266	1,641
April	9,124,698	17,011,669	1,564	34,228,824	47,863,282	1,880
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	70,164,465	150,200,519	8,503

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

Table 24 : Distribution of Settled Equity Trades Purchased by Member and Client Types, Jan-April, 2018

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	42,046,150	59.93	37,164,729	24.74	6,487	76.29
	Foreign	324,582	0.46	439,345	0.29	229	2.69
Custodian	Domestic	18,113,222	25.82	82,284,264	54.78	1,673	19.68
	Foreign	9,680,511	13.80	30,312,182	20.18	114	1.34
Total		70,164,465	100.00	150,200,521	100.00	8,503	100.00

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

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	32,017,803	45.63	65,850,504	43.84	7,499	88.19
	Foreign	23,226,669	33.10	14,157,685	9.43	93	1.09
Custodian	Domestic	5,670,952	8.08	18,816,482	12.53	468	5.50
	Foreign	9,249,041	13.18	51,375,848	34.20	443	5.21
Total		70,164,465	100.00	150,200,520	100.00	8,503	100.00

Table 26 : 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	18,221,535	37,676,266	1,641
	Preference	-	-	-
April	Ordinary	34,228,824	47,863,282	1,880
	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		35,935,641	102,337,238	6,623

Table 27 : Number of Shareholders of Equity Stocks in the Depository, April, 2018

Issuer Code	Number of Shareholders
AADS	2,780
ABG	731
ABL	819
ACI	665
ADB	472
AGA	157
ALW	6,484
AYRTN	4,128
BOPP	15,595
CAL	43,637
CFAO	608
CLYD	1,518
CMLT	329
CPC	23,075
DPA	232
EBG	28,882
EGL	14,683
EIC	2,818
ETI	55,414
FML	16,183
GCB	58,743
GGBL	11,305
GLD	51
GOIL	38,836
GSR	701
GWEB	515
HFC	5,363
HORDS	621
IIL	4,186
MAC	123
MLC	2,895
MMH	162
OTCAHO	126
PBC	9,151
PKL	696
PZC	1,373
SAMBA	60
SCB	15,244
SIC	30,299
SOGECH	55,065
SPL	4,346
SWL	305
TBL	1,522
TLW	21,196
TOTAL	10,328
TRANSOL	745
UNIL	7,823

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