



You Invest, We Protect

CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN

(JUNE, 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 June, 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 : Number of Issuers by Asset Class as at end of June, 2018

Asset Class	Number of Issuers
Debt	13
Exchange Traded Fund	1
Ordinary Shares (Listed)	44
Ordinary Shares (Unlisted)	2
Preferential Share	1

Table 3 : 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	3,212
June	3,670	3,597
July	3,050	
August	3,362	
September	2,651	
October	3,440	
November	3,216	
December	2,202	
Total	47,208	20,463

Table 4: Distribution of Securities Issued by Tenor

Security	Issuer	Jan-June,2017		Jan-June,2018	
		Securities Issued (GHC)	No. of Times Issued	Securities Issued (GHC)	No. of Times Issued
14 -91 Day NCD	BBG	12,860,581	11	245,379,818	90
14 Day	BoG	101,534,269,651	47	9,854,623,300	5
56 Day	BoG	-	-	25,127,426,491	43
91 Day	GoG	19,269,353,231	27	9,945,746,114	26
182 Day	GoG	4,270,399,468	27	3,163,343,407	26
182 Day	CMB	1,169,741,320	2	2,634,430,639	3
1 Year	BBG	-	-	200,000	4
1 Year	BoG	-	-	440,300,000	1
1 Year	CMB	-	-	1,148,655,000	2
1 Year	GoG	2,650,494,153	13	1,821,774,398	9
2 Year	GoG	2,750,015,843	5	1,792,954,329	4
3 Year	ILL	7,000,000	1	-	-
3 Year	GoG	1,809,544,635	3	2,325,869,800	2
5 Year	GoG	2,183,484,113	3	1,990,189,500	1
7 Year	GoG	1,452,080,000	1	809,892,000	2
10 Year	GoG	3,584,642,000	1	477,596,000	1
15 Year	GoG	3,422,150,000	1	0	0
7 Year	AFB	-	-	44,000,000	2
5 Year	AFB	-	-	42,609,600	1
2 Year	DFL	-	-	39,964,400	1
3 Year	BOSL	-	-	20,000,000	1
3 Year	BOSL	-	-	10,000,000	1
3 Year	EPL	-	-	16,000,000	2
Total		144,116,034,995	142	61,950,954,796	227

Table 5 : Monthly Distribution of New Securities Issued by Issuer Type in 2018

Month	Issuer Type				Total (GHC)
	GoG (GHC)	BoG (GHC)	Cocobod (GHC)	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	534,310,000	39,164,881	8,487,609,746
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	3,360,204,478	5,781,019,948	1,341,757,174	175,322,717	10,658,304,317
June	3417456403	2,920,377,564	712,438,042	51,682,073	7,101,954,082
July	-	-	-	-	-
August	-	-	-	-	-
September	-	-	-	-	-
October	-	-	-	-	-
November	-	-	-	-	-
December	-	-	-	-	-
Total	22,327,365,548	35,422,349,791	3,783,085,639	418,153,818	61,950,954,796

Table 6 : Distribution of Interest and Maturity Payments Processed by Tenor and Issuer Type, Jan-June, 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	41	4,220,075
BBG	IP	21 DAY BILL	1	800,000
BBG	IP	30 DAY BILL	22	3,166,816
BBG	IP	60 DAY BILL	17	1,991,434
BBG	IP	63 DAY BILL	2	170,500
BBG	IP	91 DAY BILL	54	5,504,290
BBG	IP	182 DAY BILL	7	2,573,188
BBG	IP	1 YR BBG NOTE	4	131,200
CMB	IP	1 YR FXR NOTE	492	130,019,450
GoG	IP	1 YR FXR NOTE	10,189	315,996,580
GoG	IP	2 YR FXR NOTE	4,225	679,542,044
GoG	IP	3 YR FXR BOND	3,157	805,499,364
BoG	IP	5 YR FXR BOND	130	64,750,000
GoG	IP	5 YR FXR BOND	2,292	1,162,561,934
GoG	IP	7 YR FXR BOND	220	210,342,541
GoG	IP	10 YR FXR BOND	189	703,909,306
GoG	IP	15 YR FXR BOND	62	473,385,870
Sub-Total (A)			21,105	4,564,583,695
BBG	MP	12 Day BILL	1	128,647
BBG	MP	14 DAY BILL	41	28,271,742
BoG	MP	14 DAY BILL	186	17,816,369,155
BBG	MP	21 DAY BILL	1	5,000,000
BBG	MP	30 DAY BILL	22	20,478,684
BoG	MP	56 DAY BILL	375	17,628,997,918
BBG	MP	60 DAY BILL	17	13,282,667
BBG	MP	63 DAY BILL	2	1,100,000
BBG	MP	91 DAY BILL	54	35,981,270
GoG	MP	91 DAY BILL	544,621	10,431,016,441
BBG	MP	182 DAY BILL	7	17,396,730
CMB	MP	182 DAY BILL	926	1,975,984,157
GoG	MP	182 DAY BILL	37,920	2,866,950,008
BBG	MP	1 YEAR	4	1,110,000
GoG	MP	1 YR FXR NOTE	6,448	2,404,658,868
GoG	MP	2 YR FXR NOTE	486	719,694,041
GoG	MP	3 YR FXR BOND	792	1,144,157,329
Sub-Total			591,903	55,110,577,657
Overall Total (A+B)			613,008	59,675,161,352

Table 7 : 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	1,044,838,476	10,480,046,300
June	492,918,890	20,395,154,651	4,564,583,695	55,110,577,657
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	8,559,772,254	103,842,992,769

Table 8 : Distribution of Debt Securities Cleared & Settled in the OTC market by Tenor

Security Tenor	Issuer Code	Jan-June,2017			Jan-June,2018		
		Face Value (GH¢)	Settlement Value (GH¢)	Total Trades No.	Face Value (GH¢)	Settlement Value (GH¢)	Total Trades No.
14 Day	BBG	101,175,579	100,759,317	7	30,271,742	30,271,742	44
14 Day	BOG	8,161,758	8,161,758	3	73,901,200	73,399,980	31
21 Day	BBG	10,172,788	10,172,788	19	5,000,000	5,000,000	2
30 Day	BBG	-	-	-	18,382,079	18,382,079	26
56 Day	BOG	-	-	-	271,850,752	265,420,813	97
60 Day	BBG	21,915,657	21,916,056	19	15,010,020	15,010,020	22
61 Day	BBG	-	-	-	200,000	200,000	2
63 Day	BBG	-	-	-	1,100,000	1,100,000	2
91 Day	BBG	10,748,500	10,748,501	20	122,746,550	122,747,684	201
91 Day	GOG	573,336,110	663,150,995	36,583	709,104,781	727,977,166	26,843
182 Day	BBG	66,969,425	76,530,099	2,667	68,752,717	68,752,717	53
182 Day	GOG	923,693,674	906,337,600	9,255	225,539,523	664,471,630	5,401
182 Day	CMB	103,524,508	100,201,466	3,330	831,767,557	785,699,356	1,247
1 Year FXR	BBG	127,759,453	116,106,939	103	200,000	200,000	1
1 Year FXR	CMB	-	-	-	661,850,801	678,142,336	568
1 Year FXR	GOG	429,648,448	455,507,756	1,086	66,813,700	69,472,298	753
1 Year FXR	PBC	23,831,017	25,709,733	127	3,328,412	3,712,165	5
1 Year FXR	EPL	-	-	-	50,000	57,283	1
2 Year FXR	GOG	2,475,664,622	2,484,092,895	1,251	1,929,607,576	2,018,041,388	1,425
3 Year FXR	BFS	122,427,414	130,193,058	171	14,584,378	16,264,441	37
3 Year FXR	BOSL	67,000	77,591	2	256,600	271,731	2
3 Year FXR	GOG	1,701,191,937	1,809,796,214	1,580	3,565,442,532	3,726,807,401	1,965
5 Year FXR	AFB	340,806,430	365,670,281	288	58,000	59,848	1
5 Year FXR	ILL	-	-	-	1,000,000	1,032,070	7
5 Year FXR	BFS	-	-	-	7,500,000	9,185,160	12
5 Year FXR	DFL	-	-	-	399,104	399,971	5
5 Year FXR	GOG	3,504,438,852	3,989,341,890	1,647	4,798,183,419	5,182,602,777	1,951
5 Year FXR	BOG	4,268,042	4,178,063	5	-	-	-
6 Year FXR	ILL	-	-	-	3,500,000	3,505,298	2
7 Year FXR	AFB	-	-	-	1,000,000	1,048,919	1
7 Year FXR	ESLA	249,719,473	283,372,932	154	706,847,459	749,458,126	757
7 Year FXR	GOG	204,935,000	222,576,494	120	838,275,402	908,739,852	266
10 Year FXR	ESLA	524,796,501	545,461,882	107	1,170,959,771	1,194,661,938	361
10 Year FXR	GOG	166,415,000	178,724,032	46	1,422,848,532	1,577,602,491	372
10 Year FXR	QTL	318,250,000	352,994,308	36	5,100,000	5,375,179	17
15 Year FXR	GOG	175,496,000	177,326,702	16	45,336,000	55,773,825	9
Total		12,189,413,188	13,039,109,350	58,642	17,616,768,607	18,980,847,686	42,421

Table 9 : Monthly Distribution of Debt Trades Cleared and Settled in the OTC Mkt. in 2017 & 2018

Month	2017			2018		
	Face Value Traded (GHC)	Settlement Value (GHC)	No. of Trades	Face Value Traded (GHC)	Settlement Value (GHC)	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	3,069,334,739	3,164,111,390	8,674
June	1,462,776,924	1,650,430,204	8,643	3,089,603,462	3,285,363,905	6,384
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	17,616,768,607	18,980,847,687	42,421

Table 10 : Monthly Distribution of Settled Debt Securities Purchased and Sold by Foreign and Domestic Investors in 2018

Month	Sold, 2018				Purchased, 2018				Total (GHC)
	Foreign Investors		Domestic Investors		Foreign Investors		Domestic Investors		
	GHC	%	GHC	%	GHC	%	GHC	%	
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	543,481,195	17.18	2,620,630,195	82.82	922,094,708	29.14	2,242,016,682	70.86	3,164,111,390
June	1,056,925,182	32.17	2,228,438,722	67.83	1,065,225,967	32.42	2,220,137,938	67.58	3,285,363,905
July									
August									
September									
October									
November									
December									
Total	4,926,708,289	25.96	14,054,139,398	74.04	7,932,121,302	41.79	11,048,726,384	58.21	18,980,847,687

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

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	7,494,746,407	42.54	8,364,157,495	44.07	37,065	87.37
	Foreign	1,003,175	0.01	2,131,210	0.01	36	0.08
Brokers	Domestic	543,872,085	3.09	574,515,080	3.03	617	1.45
	Foreign	302,544	0.00	307,161	0.00	1	0.00
Custodians	Domestic	2,060,595,922	11.70	2,110,053,808	11.12	2,913	6.87
	Foreign	7,516,248,474	42.67	7,929,682,932	41.78	1,789	4.22
Total		17,616,768,607	100.00	18,980,847,687	100.00	42,421	100.00

Table 12 : Distribution of Settled Debt Trades Sold under Member and Investor Types, Jan.-June, 2018

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	11,708,927,414	66.46	12,626,172,590	66.52	39,475	93.06
	Foreign	215,000	0.00	224,730	0.00	3	0.01
Brokers	Domestic	369,988,344	2.10	397,228,433	2.09	780	1.84
	Foreign	-	-	-	-	-	-
Custodians	Domestic	1,005,918,657	5.71	1,030,738,375	5.43	712	1.68
	Foreign	4,531,719,192	25.72	4,926,483,559	25.96	1,451	3.42
Total		17,616,768,607	100.00	18,980,847,687	100.00	42,421	100.00

Table 13 : Monthly Results of OTC Trades in GoG Domestic Dollar Bonds

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	1,782,310	1,919,566	13
June	75,648	77832.37	2	42,723,262	45,175,844	14
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	60,029,498	63,494,149	122

Table 14 : Distribution of Outstanding Debt Stocks in Dollar Securities by Tenor, Issuer and Client Type, June, 2018

SECURITY TENOR	ISSUER CODE	CLIENT TYPE					TOTAL
		COMMERCIAL BANKS (USD)	FIRMS & INST (USD)	INSURANCE COMPANIES (USD)	SSNIT (USD)	OTHERS (USD)	
							(USD)
2 Year FXR	GoG	76,173,505	8,171,000	1,364,000	-	8,933,495	94,642,000
3 Year FXR	GoG	200,328,870	4,699,700	-	3,253,000	13,118,430	221,400,000
Total	USD	276,502,375	12,870,700	1,364,000	3,253,000	22,051,925	316,042,000
	%	87.49	4.07	0.43	1.03	6.98	100%

Table 15 : Monthly Holdings of Domestic and Foreign Investors in Outstanding Debt Stocks, 2018

Month	Domestic Investors		Foreign Investors		Total Outstanding Stocks
	(GHC)	%	(GHC)	%	(GHC)
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	46,874,068,023	61.63	29,181,049,754	38.37	76,055,117,777
June	47,030,187,558	61.90	28,942,987,531	38.10	75,973,175,089
July					
August					
September					
October					
November					
December					

Table 16 : Distribution of Outstanding Debt Stocks by Tenor and Investor Types, June, 2018

Debt Type	Security Tenor	Investor Type				Total Outstanding	
		Domestic Investors		Foreign Investors		Stocks	
		(GHC)	%	(GHC)	%	(GHC)	%
Bills**	2 Week	2,000,000	100.00	-	-	2,000,000	0.00
	30 Day	3,156,000	100.00	-	-	3,156,000	0.00
	56 Day	7,672,153,313	100.00	-	-	7,672,153,313	10.10
	60 Day	2,706,000	100.00	-	-	2,706,000	0.00
	91 Day	4,800,391,257	100.00	15475	0.00	4,800,406,732	6.32
	182 Day	5,813,171,403	100.00	-	-	5,813,171,403	7.65
Notes	1 Year**	5,301,217,290	89.01	654400780	10.99	5,955,618,070	7.84
	2 Year	5,622,363,572	72.49	2,134,191,376	27.51	7,756,554,948	10.21
Bonds	3 Year	4,523,881,529	52.16	4,148,662,971	47.84	8,672,544,500	11.42
	4 Year	5,000,000	100.00	-	-	5,000,000	0.01
	5 Year	4,248,565,318	30.11	9,862,601,000	69.89	14,111,166,318	18.57
	6 Year	52,609,600	100.00	-	-	52,609,600	0.07
	7 Year	3,312,289,145	61.24	2,096,555,000	38.76	5,408,844,145	7.12
	10 Year	5,063,290,170	46.35	5,860,172,929	53.65	10,923,463,099	14.38
	15 Year	607,392,961	12.67	4,186,388,000	87.33	4,793,780,961	6.31
Total		47,030,187,558	61.90	28,942,987,531	38.10	75,973,175,089	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 17 : Distribution of Outstanding Debt Stocks by Type of Investors and Issuers, June, 2018

Type of Issuer	Type of Investors		Market Share of Outstanding Stocks	
	Domestic (GHC)	Foreign (GHC)	(GHC)	%
AFB Loans Ltd	170,836,867	25,000,000	195,836,867	0.26
Barclays Bank of Ghana	168,726,997		168,726,997	0.22
Bayport Financial Services	184,000,000	16,000,000	200,000,000	0.26
Bank of Ghana	8,812,453,313	654,400,780	9,466,854,093	12.46
Bond Savings and Loans	30,000,000		30,000,000	0.04
Cocobod	4,965,080,639		4,965,080,639	6.54
Dalex Finance & Leasing Company Plc	13,700,000		13,700,000	0.02
Edendale Properties Plc.	22,151,700		22,151,700	0.03
Energy Sector Petroleum Levy Act	5,399,921,464		5,399,921,464	7.11
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	27,285,730,818	27,883,386,751	55,169,117,569	72.62
Produce Buying Company	207,907,000		207,907,000	0.27
QTL	45,000,000		45,000,000	0.06
Total	47,394,387,558	28,578,787,531	75,973,175,089	100.00

Table 18 : Distribution of Outstanding Debt Stock under DP Type, June, 2018

Type of DP	Face Value	
	GHS	%
Bank of Ghana	2,113,533,411	2.78
Brokerage Firms	899,820,404	1.18
Custodian Banks	37,424,153,044	49.26
Investor Service Account (IAS) **	12,029,436	0.02
SSNIT	1,045,335,016	1.38
Commercial Banks	34,478,303,778	45.38
Total	75,973,175,089	100.00

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

Table 19 : Distribution of Outstanding Debt Stocks by Security Tenor, Issuer and Client Type, June, 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	-	-	1,700,000	-	-	-	-	300,000	2,000,000	0.00
30 Day	BBG	-	-	1,800,000	-	-	-	-	1,356,000	3,156,000	0.00
56 Day	BoG	240,424,149	7,285,587,393	44,606,853	-	-	-	101,022,654	512,264	7,672,153,313	10.10
60 Day	BBG	-	-	300,000	-	-	-	-	2,406,000	2,706,000	0.00
91 Day	GoG	6,336,173	270,954,705	906,890,634	9,137,831	15,475	130,134,548	16,535	3,385,108,551	4,708,594,452	6.20
91 Day	BBG	-	1,637,000	52,608,200	-	-	-	-	37,567,080	91,812,280	0.12
182 Day	GoG	207,298,733	953,602,474	1,099,366,014	78,317,191	-	72,231,670	5,307,145	693,764,820	3,109,888,047	4.09
182 Day	BBG	-	-	37,016,115	10,000,000	-	-	-	21,836,602	68,852,717	0.09
182 Day	CMB	1,996,851	2,350,107,689	203,894,231	5,952,869	-	-	37,024,047	35,454,952	2,634,430,639	3.47
1 Year FXR	CMB	86,000,000	1,695,347,926	295,660,531	11,609,073	-	-	70,823,496	171,208,974	2,330,650,000	3.07
1 Year FXR	BBG	-	-	-	-	-	-	-	200,000	200,000	0.00
1 Year FXR	GoG	286,365,055	1,028,618,425	732,635,800	13,179,000	-	19,547,169	123,067,513	118,747,328	2,322,160,290	3.06
1 Year FXR	BoG	-	440,300,000	-	-	654,400,780	-	-	-	1,094,700,780	1.44
1 Year FXR	PBC	-	59,000	160,126,605	20,000,000	-	-	-	27,721,395	207,907,000	0.27
2 Year FXR	GoG	159,329,107	2,767,874,882	2,098,344,783	58,984,295	2,134,191,376	12,826,550	241,394,388	282,732,567	7,755,677,948	10.21
2 Year FXR	EPL	-	-	877,000	-	-	-	-	-	877,000	0.00
3 Year FLR	AFB	-	-	22,127,000	-	-	-	-	3,000,000	25,127,000	0.03
3 Year FXR	AFB	-	-	3,172,600	-	3,000,000	-	-	98,850	6,271,450	0.01
3 Year FXR	GoG	479,185,000	1,718,822,342	1,657,390,744	82,773,070	4,137,662,971	-	30,860,550	330,561,573	8,437,256,250	11.11
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	-	-	16,846,460	-	-	-	-	3,640,000	20,486,460	0.03
3 Year FXR	BFS	-	-	90,739,912	2,000,000	8,000,000	-	-	6,073,968	106,813,880	0.14
3 Year FLR	BOSL	-	-	560,000	-	-	-	-	-	560,000	0.00
3 Year FXR	BOSL	-	-	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	75,712,900	-	-	-	-	1,257,700	76,998,900	0.10
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	441,594,351	102,607,440	2,822,000	-	-	98,472,160	1,019,386	700,000,000	0.92
5 Year FXR	GoG	60,082,000	1,137,488,355	1,627,799,233	62,588,967	9,854,601,000	-	57,338,000	394,306,203	13,194,203,758	17.37
5 Year FXR	DFL	-	-	12,225,386	-	-	-	-	1,474,614	13,700,000	0.02
6 Year FLR	ILL	-	-	10,000,000	-	-	-	-	-	10,000,000	0.01
6 Year FLR	AFB	-	-	39,282,600	-	-	-	-	3,327,000	42,609,600	0.06
7 Year FXR	AFB	-	-	2,000,000	-	22,000,000	-	-	-	24,000,000	0.03
7 Year FLR	AFB	-	-	15,829,917	-	-	-	-	-	15,829,917	0.02
7 Year FXR	GoG	183,000,000	359,088,558	337,209,467	36,197,500	1,920,355,000	-	5,000,000	119,537,703	2,960,388,228	3.90
7 Year FXR	ESLA	92,098,843	1,231,067,558	643,777,947	34,054,100	154,200,000	-	99,534,559	153,892,993	2,408,626,000	3.17
10 Year FXR	GoG	7,432,837	406,884,034	1,136,378,007	18,670,532	5,650,172,929	-	-	667,629,296	7,887,167,635	10.38
10 Year FXR	ESLA	250,500,000	1,502,362,506	398,450,827	50,382,317	210,000,000	-	175,473,969	404,125,845	2,991,295,464	3.94
10 Year FXR	QTL	-	-	42,800,000	-	-	-	-	2,200,000	45,000,000	0.06
15 Year FXR	GoG	-	6,602,000	360,891,327	-	4,186,388,000	-	-	239,899,634	4,793,780,961	6.31
TOTAL	GHC	2,113,533,411	23,598,139,498	12,422,154,009	498,527,745	28,942,987,531	234,739,937	1,045,335,016	7,117,757,942	75,973,175,089	100.00
	%	2.78	31.06	16.35	0.66	38.10	0.31	1.38	9.37	100.00	N/A

*Pledge to foreign investors

Table 20 : 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	3,953,000,000	3,969,385,633	19.00	56
May	11,542,500,000	11,640,728,578	22.64	494	13,083,900,000	13,152,088,788	17.23	510
June	11,037,500,000	11,389,748,574	21.72	575	15,177,849,314	15,241,236,000	16.53	576
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	77,264,049,314	77,689,888,404	17.99	2,496

Table 21 : Distribution of Repo Transactions Settled by Member Type, Jan-June, 2018

Member Type		Repo Value		Collateral Value		Number of Transactions		Repo Rates (%P.A)
Lender of Cash	Borrower of Cash	GHC	%	GHC	%	Counts	%	
Bank of Ghana	Universal Banks	28,282,500,000	36.60	28,389,527,033	36.54	350	14.01	19.72
Universal Banks	Universal Banks	40,919,449,314	52.96	41,176,987,436	53.00	1,727	69.14	17.82
SSNIT	Universal Banks	8,062,100,000	10.43	8,123,373,935	10.46	421	16.85	16.51
Total		77,264,049,314	100.00	77,689,888,404	100.00	2,496	100.00	N/A

Table 22 : 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	855,112,728	143	185
June	2,844,941,469	2,345,529,475	160	146
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	8,454,505,980	1,739	946

Table 23 : Distribution of Pledged Transaction by Client Types, Jan-June, 2018

Client Types	As Pledgee		As Pledgor	
	(GHC)	%	(GHC)	%
Universal Banks	6,646,291,311	78.61	8,267,194,781	97.78
BoG	751,732,957	8.89	-	-
Brokerage Firms	92,082,830	1.09	-	-
Custodian Bank	70,175	0.00	-	-
Foreign Individual	621,690	0.01	-	-
Local Companies	712,305,469	8.43	152,054,952	1.80
Local Individuals	5,164,375	0.06	256,247	0.00
Pension Fund	34,224,271	0.40	-	-
SSNIT	212,012,902	2.51	35,000,000	0.41
Total	8,454,505,980	100.00	8,454,505,980	100.00

Section Two: Equity Market

Table 24 : % of Shares Dematerialised by CSD as at the end of June, 2018

NAME OF ISSUER	SHARES IN THE DEPOSITORY SYSTEM			VOLUME OF ISSUED SHARES ON THE GSE	
	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	111,030,007	59	111,030,066	118,093,134	94.02
AFRICAN CHAMPION INDUSTRIES –ACI***	16,037,362		16,037,362	36,500,264	43.94
ALUWORKS LTD	225,238,726	5,176,100	230,414,826	236,685,180	97.35
ANGLOGOLD ASHANTI DEPOSITORY SHARES	1,592,896	50	1,592,946	97,886,800	1.63
ANGLOGOLD ASHANTI LIMITED*	239,792		239,792	80,634	297.38
AYRTON LTD	211,165,679	4,583	211,170,262	215,000,000	98.22
BENSO OIL PALM PLANTATION	31,993,437	2,260	31,995,697	34,800,000	91.94
CAL BANK LTD	495,146,709	97,167,356	592,314,065	626,584,627	94.53
CAMELOT GHANA LTD	5,158,032	9,571	5,167,603	6,542,200	78.99
CLYDESTONE (GHANA) LTD***	8,158,541		8,158,541	34,000,000	24.00
COCOA PROCESSING COMPANY LTD***	1,965,173,060	150,000	1,965,323,060	2,028,074,176	96.91
ECOBANK GHANA LTD	305,564,870	11,370,576	316,935,446	322,551,209	98.26
ECOBANK TRANSNATIONAL INC-ETI.*	1,074,258,820	1,261,447,137	2,335,705,957	3,779,426,295	61.80
ENTERPRISE GROUP LTD	134,708,069	27,557,610	162,265,679	169,720,825	95.61
FAN MILK LTD	83,927,059	24,579,763	108,506,822	116,207,288	93.37
GHANA COMMERCIAL BANK LTD	170,719,923	53,038,885	223,758,808	265,000,000	84.44
GHANA OIL COMPANY LTD	374,706,403	576,897	375,283,300	391,863,128	95.77
GOLDEN STAR RESOURCES LTD*	60,221	100	60,321	1,889,590	3.19
GOLDEN WEB LTD***	17,321,102	1,000	17,322,102	35,000,000	49.49
GUINNESS GHANA BREWERIES LTD	283,031,588	18,255,934	301,287,522	307,594,827	97.95
HFC BANK LTD	376,459,441	9,242,237	385,701,678	761,056,366	50.68
MECHANICAL LLYOD 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	26,629,381		26,629,381	33,341,167	79.87
PRODUCE BUYING COMPANY LTD	429,816,649	10,318,657	440,135,306	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	148,637,784	35,473,438	184,111,222	195,645,000	94.10
SOCIETE GENERALE GHANA LTD	472,788,286	6,471,434	479,259,720	500,570,377	95.74
STANDARD CHARTERED BANK GH. LTD	104,763,218	5,026,783	109,790,001	115,507,284	95.05
STARWIN PRODUCTS LTD	18,015,599		18,015,599	21,828,035	82.53
TOTAL PETROLEUM GHANA LTD	17,184,660	2,668,660	19,853,320	111,874,072	17.75
TRANSACTION SOLUTIONS (GHANA) LTD***	70,322,252	7,094,075	77,416,327	80,000,000	96.77
TRUST BANK LTD (THE GAMBIA)	5,805,873		5,805,873	200,000,000	2.90
TULLOW OIL PLC*	2,042,648	22	2,042,670	3,351,546	60.95
UNILEVER GHANA LTD	5,642,740	10,321,167	15,963,907	62,500,000	25.54
TOTAL (A)	7,495,990,712	1,572,678,633	9,068,669,345	11,870,169,782	76.40
PREFERENCE SHARE					
STANDARD CHARTERED BANK GH. LTD (SCB PREF)	1,294,836	29,366	1,324,202	17,480,000	0.08
TOTAL (B)	1,294,836	29,366	1,324,202	17,480,000	0.08
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	7,883,109,894	1,572,741,599	9,455,851,493	12,331,278,208	76.68

* 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 25 : 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	15,586,493	263,882,748	1,697
June	11,267,542	26,551,306	1,891	22,451,295	42,203,071	1,289
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	108,202,253	456,286,338	11,489

* 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 26 : Distribution of Settled Equity Trades Purchased by Member and Client Types, Jan-June, 2018

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	46,479,809	42.96	44,845,583	9.83	8,529	74.24
	Foreign	3,273,857	3.03	1,080,928	0.24	324	2.82
Custodian	Domestic	38,089,259	35.20	131,637,855	28.85	2,387	20.78
	Foreign	20,359,328	18.82	278,721,973	61.08	249	2.17
Total		108,202,253	100.00	456,286,339	100.00	11,489	100.00

Table 27: Distribution of Settled Equity Trades Sold by Member and Client Types, Jan-June, 2018

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	59,848,312	50.64	334,104,660	75.34	10,067	87.81
	Foreign	23,355,561	27.16	14,646,435	3.48	145	1.24
Custodian	Domestic	11,812,805	9.21	34,622,444	6.39	696	5.86
	Foreign	13,185,575	12.99	72,912,800	14.79	581	5.09
Total		108,202,253	100	456,286,339	100	11,489	100

Table 28 : Monthly Distribution of Equity Trades Settled by Share Type, 2018

Month	Share Type	Volume	Settlement Value (GH¢)	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	15,585,493	263,881,568	1,695
	Preference	1,000	1,180	2
June	Ordinary	14,957	17,201	9
	Preference	22,436,338	42,185,870	1,280
July	Ordinary			
	Preference			
August	Ordinary			
	Preference			
September	Ordinary			
	Preference			
October	Ordinary			
	Preference			
November	Ordinary			
	Preference			
December	Ordinary			
	Preference			
	Right			
Total		108,202,253	456,286,339	11,489

Table 29 : Number of Shareholders of Equity Stocks in the Depository, June, 2018

Issuer Code	Number of Shareholders
AADS	1,768
ABG	607
ABL	333
ACI	575
ADB	460
AGA	28
ALW	1,478
AYRTN	1,222
BOPP	2,681
CAL	8,959
CFAO	251
CLYD	1,282
CMLT	186
CPC	10,365
DPA	270
EBG	5,762
EGL	2,256
EIC	1,183
ETI	11,813
FML	2,919
GCB	8,925
GGBL	1,677
GOIL	6,525
GSR	445
GWEB	449
HFC	1,093
HORDS	542
IIL	1,359
MAC	102
MLC	959
MMH	155
OTCAHO	121
PBC	3,266
PKL	622
PZC	910
SAMBA	43
SCB	2,734
SCB	432
SIC	5,689
SOGEGH	9,341
SPL	1,582
SWL	228
TBL	379
TLW	8,937
TOTAL	2,179
TRANSOL	638
UNIL	2,155

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