



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

### **MONTHLY BULLETIN (AUGUST, 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 August, 2018
Commercial Banks/Apex Bank	35	31
Custodian Banks	15	15
Brokerage/Discount	21	22
Investment Adviser	2	2
Central Bank	1	1
SSNIT	1	1
<b>Total</b>	<b>75</b>	<b>73</b>

*\*Five banks had their licenses withdrawn in August and a new bank was admitted*

**Table 2 : Number of Issuers by Asset Class as at end of August, 2018**

Asset Class	Number of Issuers
Debt	14
Exchange Traded Fund	1
Ordinary Shares (Listed)	45
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	4,109
August	3,362	18,601
September	2,651	
October	3,440	
November	3,216	
December	2,202	
<b>Total</b>	<b>47,208</b>	<b>43,173</b>

**Table 4: Distribution of Securities Issued by Tenor**

Security	Issuer	Jan-Aug, 2017		Jan-Aug, 2018	
		Securities Issued (GHC)	No. of Times Issued	Securities Issued (GHC)	No. of Times Issued
14 -91 Day NCD	BBG	189,796,997	58	338,735,612	123
14 Day	BoG	136,799,276,404	66	29,508,633,603	21
56 Day	BoG	-	-	25,930,677,197	44
91 Day	GoG	24,809,104,035	35	13,084,527,973	35
182 Day	GoG	5,193,315,206	36	4,116,921,503	35
182 Day	CMB	1,169,741,320	2	3,988,168,795	6
1 Year	BBG	-	-	22,197,824	8
1 Year	BoG	-	-	991,624	1
1 Year	CMB	-	-	2,551,161,000	5
1 Year	GoG	3,950,929,889	18	2,593,372,157	14
2 Year	GoG	2,941,278,668	8	1,969,177,989	5
2 Year	DFL	-	-	39,964,400	1
3 Year	BFS	-	-	-	-
3 Year	ILL	7,000,000	1	-	-
3 Year	GoG	4,136,241,998	4	3,091,881,351	4
5 Year	GoG	1,478,324,952	2	1,990,189,500	1
3 Year	BFS	25,000,000	1	-	-
3 Year	BOSL	-	-	20,000,000	1
3 Year	BOSL	-	-	10,000,000	1
3 Year	EPL	-	-	16,000,000	2
5 Year	BFS	35,000,000	1		
5 Year	AFB	12,000,000	1	42,609,600	1
7 Year	GoG	1,452,080,000	1	809,892,000	2
7 Year	AFB	-	-	48,800,000	3
10 Year	GoG	3,584,642,000	1	477,596,000	1
15 Year	GoG	3,422,150,000	1	-	-
<b>Total</b>		<b>189,205,881,469</b>	<b>236</b>	<b>90,651,498,128</b>	<b>314</b>

**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	3,417,456,403	2,920,377,564	712,438,042	51,682,073	7,101,954,082
July	3,387,586,058	6,289,006,174	2,756,244,156	60,402,860	12,493,239,248
August	1,979,298,491	14,168,254,835	-	59,750,758	16,207,304,084
September					
October					
November					
December					
<b>Total</b>	<b>27,694,250,097</b>	<b>55,879,610,800</b>	<b>6,539,329,795</b>	<b>538,307,436</b>	<b>90,651,498,128</b>

**Table 6 : Distribution of Interest and Maturity Payments Processed by Tenor and Issuer Type, Jan-Aug, 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	56	5,045,028
BBG	IP	21 DAY BILL	1	800,000
BBG	IP	30 DAY BILL	32	4,452,366
BBG	IP	60 DAY BILL	27	2,373,080
BBG	IP	63 DAY BILL	2	170,500
BBG	IP	91 DAY BILL	150	14,883,837
BBG	IP	182 DAY BILL	13	4,706,758
BBG	IP	1 YR BBG NOTE	4	131,200
CMB	IP	1 YR FXR NOTE	1,289	309,008,412
GoG	IP	1 YR FXR NOTE	12,111	382,387,846
GoG	IP	2 YR FXR NOTE	6,159	943,984,230
GoG	IP	3 YR FXR BOND	3,247	851,687,059
BoG	IP	5 YR FXR BOND	130	64,750,000
GOG	IP	5 YR FXR BOND	3,686	2,065,334,400
GoG	IP	7 YR FXR BOND	232	219,229,479
GoG	IP	10 YR FXR BOND	189	703,909,306
GoG	IP	15 YR FXR BOND	62	473,385,870
Sub-Total (A)			<b>27,391</b>	<b>6,046,258,475</b>
BBG	MP	12 Day BILL	1	128,647
BBG	MP	14 DAY BILL	56	34,097,560
BoG	MP	14 DAY BILL	320	30,926,248,903
BBG	MP	21 DAY BILL	1	5,000,000
BBG	MP	30 DAY BILL	32	29,554,684
BoG	MP	56 DAY BILL	572	26,445,798,655
BBG	MP	60 DAY BILL	26	15,738,667
BBG	MP	63 DAY BILL	2	1,100,000
BBG	MP	91 DAY BILL	150	99,378,727
GoG	MP	91 DAY BILL	702,690	13,639,539,271
BBG	MP	182 DAY BILL	13	31,636,730
CMB	MP	182 DAY BILL	1,097	2,556,219,580
GoG	MP	182 DAY BILL	52,575	3,843,477,372
BBG	MP	1 YEAR	4	1,110,000
CMB	MP	1YEAR	525	1,181,995,000
GoG	MP	1 YR FXR NOTE	7,654	2,768,934,889
GoG	MP	2 YR FXR NOTE	859	849,096,760
GoG	MP	3 YR FXR BOND	792	1,144,157,329
Sub-Total (B)			<b>767,369</b>	<b>83,573,212,774</b>
Overall Total (A+B)			<b>794,760</b>	<b>89,619,471,249</b>

**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	569,395,136	6,378,162,545
July	774,706,695	24,513,840,586	1,151,778,957	12,189,613,718
August	413,484,256	23,292,247,862	329,895,822	16,273,021,399
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		
<b>Total</b>	<b>6,929,319,419</b>	<b>247,644,273,982</b>	<b>6,046,258,475</b>	<b>83,573,212,774</b>

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

Security Tenor	Issuer Code	Jan-Aug, 2017			Jan-Aug, 2018		
		Face Value (GHC)	Settlement Value (GHC))	Total Trades No.	Face Value (GHC)	Settlement Value (GHC))	Total Trades No.
14 Day	BBG	101,535,579	101,119,317	8	34,697,560	34,697,560	56
14 Day	BOG	8,161,758	8,161,758	3	81,942,521	81,399,980	35
19 Day	BBG	-	-	-	5,000,000	5,000,000	2
21 Day	BBG	10,172,788	10,172,788	19	35,590,657	35,586,696	2
30 Day	BBG	39,345,713	39,345,804	7	17,109,020	17,109,020	48
56 Day	BOG	-	-	-	337,710,151	329,801,529	125
60 Day	BBG	22,315,657	22,316,056	21	200,000	200,000	29
61 Day	BBG	-	-	-	1,100,000	1,100,000	2
63 Day	BBG	-	-	-	30,600	33,312	2
91 Day	BBG	15,388,682	15,388,684	28	193,914,948	193,916,080	294
91 Day	GOG	837,871,047	927,507,605	49,089	904,710,779	969,048,994	34133
182 Day	BBG	67,169,425	76,736,157	2,668	91,440,541	91,456,572	96
182 Day	GOG	1,018,874,221	1,008,664,023	11,845	267,028,533	705,551,555	6849
182 Day	CMB	118,991,147	115,122,178	3,351	1,140,869,925	1,078,130,441	1466
1 Year FXR	BBG	127,759,453	116,106,939	103	200,000	200,000	1
1 Year FXR	CMB	129,297,234	133,365,185	271	811,923,086	834,311,643	786
1 Year FXR	GOG	613,873,562	649,658,880	2,823	72,145,085	75,080,649	1030
1 Year FXR	PBC	23,831,017	25,709,733	127	3,328,412	3,712,165	5
2 Year FXR	EPL	-	-	-	50,000	57,283	1
2 Year FXR	GOG	2,748,761,475	2,781,933,255	1,642	2,494,059,885	2,612,658,972	2164
3 Year FXR	AFB	-	-	-	15,508,378	17,224,372	1
3 Year FXR	BFS	122,427,414	130,193,058	171	256,000	271,731	42
3 Year FXR	BOSL	67,000	77,591	2	4,934,292,595	5,161,625,042	2
3 Year FXR	GOG	2,642,733,170	2,839,664,041	2,533	3,948,000	4,240,114	2828
5 Year FLR	ILL	-	-	-	1,000,000	1,032,070	7
5 Year FLR	BFS	-	-	-	7,500,000	9,185,160	10
5 Year FLR	AFB	340,806,430	365,670,281	288	399,104	399,971	16
5 Year FXR	GOG	7,391,548,590	8,140,411,496	2,481	6,202,582,796	6,688,076,720	2597
5 Year FXR	BoG	4,268,042	4,178,063	5	-	-	-
6 Year FLR	ILL	-	-	-	3,500,000	3,505,298	2
6 Year FLR	AFB	-	-	-	776,900	794,562	1
7 Year FLR	AFB	-	-	-	6,495,316	7,013,126	8
7 Year FXR	ESLA	249,719,473	283,372,932	154	918,090,850	970,137,750	1010
7 Year FXR	GOG	255,948,135	280,157,787	151	1,008,213,411	1,092,413,250	370
10 Year FXR	ESLA	524,796,501	545,461,882	107	2,098,788,967	2,131,185,421	547
10 Year FXR	GOG	626,998,490	682,759,029	140	1,889,367,333	2,074,751,004	391
10 Year FXR	QTL	318,250,000	352,994,308	36	5,100,000	5,375,179	17
15 Year FXR	GOG	175,996,000	177,914,384	17	53,437,790	64,764,727	16
<b>Total</b>		<b>18,536,908,003</b>	<b>19,834,163,214</b>	<b>78,090</b>	<b>23,642,309,143</b>	<b>25,301,047,948</b>	<b>54,991</b>



**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	2,778,008,598	2,961,819,671	5,746
August	4,714,047,525	5,028,535,721	9,238	3,247,531,938	3,358,380,590	6,824
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			
<b>Total</b>	<b>28,713,696,800</b>	<b>30,703,703,753</b>	<b>107,219</b>	<b>23,642,309,143</b>	<b>25,301,047,948</b>	<b>54,991</b>

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

Month	2018				Total (GHC)
	Foreign Investors		Domestic Investors		
	GHC	%	GHC	%	
January	880,696,163	26.6	2,429,996,705	73.4	3,310,692,868
February	1,227,054,598	28.81	3,031,465,333	71.19	4,258,519,930
March	751,963,040	23.8	2,408,205,093	76.2	3,160,168,133
April	466,588,111	25.89	1,335,403,350	74.11	1,801,991,461
May	543,481,195	17.18	2,620,630,195	82.82	3,164,111,390
June	1,056,925,182	32.17	2,228,438,722	67.83	3,285,363,905
July	996,624,105	33.65	1,965,195,566	66.35	2,961,819,671
August	767,054,127	22.84	2,591,326,463	77.16	3,358,380,590
September					
October					
November					
December					
Total	6,690,386,521	26.44	18,610,661,427	73.56	25,301,047,948

**Table 111: Monthly Distribution of Settled Debt Securities Purchased by Foreign and Domestic Investors in 2018**

Month	Purchased, 2018				Total (GHC)
	Foreign Investors		Domestic Investors		
	GHC	%	GHC	%	
January	1,506,634,654	45.51	1,804,058,214	54.49	3,310,692,868
February	2,648,602,977	80	1,609,916,953	48.63	4,258,519,930
March	1,345,857,968	40.65	1,814,310,165	54.80	3,160,168,133
April	443,705,028	13.4	1,358,286,432	41.03	1,801,991,460
May	922,094,708	27.85	2,242,016,682	67.72	3,164,111,390
June	1,065,225,967	32.18	2,220,137,938	67.06	3,285,363,905
July	998,063,137	30.15	1,963,756,534	59.32	2,961,819,671
August	524,914,886	15.86	2,833,465,704	85.59	3,358,380,590
September					
October					
November					
December					
Total	9,455,099,325	37.37	15,845,948,622	62.63	25,301,047,947

**Table 12: Distribution of Settled Debt Trades purchased under Member and Investor Types, Jan.-Aug, 2018**

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	10,310,417,670	43.61	11,333,427,893	44.79	47,825	86.97
	Foreign	3,341,127	0.01	7,637,972	0.03	58	0.11
Brokers	Domestic	1,004,235,645	4.25	1,053,498,729	4.16	993	1.81
	Foreign	607,116	0.00	617,516	0.00	2	0.00
Custodians	Domestic	3,396,346,161	14.37	3,458,426,718	13.67	3,971	7.22
	Foreign	8,927,361,424	37.76	9,447,439,118	37.34	2,142	3.90
<b>Total</b>		<b>23,642,309,143</b>	<b>100.00</b>	<b>25,301,047,946</b>	<b>100.00</b>	<b>54,991</b>	<b>100</b>

**Table 12 : Distribution of Settled Debt Trades purchased under Member and Investor Types, Jan.-Aug, 2018**

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	15,392,360,922	65.11	16,454,855,421	65.04	50,957	92.66
	Foreign	2,179,000	0.01	2,189,577	0.01	9	0.02
Brokers	Domestic	757,390,677	3.20	804,782,565	3.18	1,173	2.13
	Foreign	-	-	-	-	-	-
Custodians	Domestic	1,316,437,029	5.57	1,349,779,222	5.33	947	1.72
	Foreign	6,173,941,515	26.11	6,689,441,164	26.44	1,905	3.46
<b>Total</b>		<b>23,642,309,143</b>	<b>100.00</b>	<b>25,301,047,948</b>	<b>100.00</b>	<b>54,991</b>	<b>100</b>

**Table 12 : 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	449,005	461,125	6
August	2,712,489	2,787,914	6	11,762,651	12,337,182	10
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			
<b>Total</b>	<b>25,570,173</b>	<b>26,449,668</b>	<b>130</b>	<b>72,241,154</b>	<b>76,292,456</b>	<b>138</b>

**Table 13 : Distribution of Outstanding Debt Stocks in Dollar Securities by Tenor, Issuer and Client Type, Aug, 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	75,772,821	8,187,974	1,364,000	-	9,317,205	94,642,000
3 Year FXR	GoG	201,684,035	6,305,291	-	0	13,410,674	221,400,000
	USD	277,456,856	14,493,265	1,364,000	0	22,727,879	316,042,000
Total	%	87.79	4.59	0.43	-	7.19	100%

**Table 14 : 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	48,220,123,970	62.49	28,943,288,424	37.51	77,163,412,394
August	49,664,456,408	63.37	28,711,505,670	36.63	78,375,962,078
September					
October					
November					
December					

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

Debt Type	Security Tenor	Investor Type				Total Outstanding	
		Domestic Investors		Foreign Investors		Stocks	
		(GHC)	%	(GHC)	%	(GHC)	%
Bills**	2 Week	6,545,330,555	100.00	-	-	6,545,330,555	8.35
	30 Day	9,218,578	100.00	-	-	9,218,578	0.01
	60 Day	1,823,000	100.00	-	-	1,823,000	0.00
	91 Day	4,990,025,893	100.00	21,671*	0.00	4,990,047,564	6.37
	182 Day	6,625,118,052	100.00	-	-	6,625,118,052	8.45
Notes	1 Year**	5,735,576,937	89.76	654,400,780	10.24	6,389,977,717	8.15
	2 Year	5,686,901,236	72.88	2,116,474,653	27.12	7,803,375,889	9.96
Bonds	3 Year	6,369,621,101	60.72	4,119,836,500	39.28	10,489,457,601	13.38
	4 Year	5,000,000	100.00	-	-	5,000,000	0.01
	5 Year	4,400,982,318	31.17	9,718,666,000	68.83	14,119,648,318	18.02
	6 Year	52,609,600	100.00	-	-	52,609,600	0.07
	7 Year	3,364,499,008	62.20	2,044,345,137	37.80	5,408,844,145	6.90
	10 Year	5,270,357,169	47.30	5,871,372,929	52.70	11,141,730,098	14.22
	15 Year	607,392,961	12.67	4,186,388,000	87.33	4,793,780,961	6.12
Total		49,664,456,408	63.37	28,711,505,670	36.63	78,375,962,078	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, Aug, 2018**

Type of Issuer	Type of Investors		Market Share of Outstanding Stocks	
	Domestic (GH¢)	Foreign (GH¢)	(GH¢)	%
AFB Loans Ltd	158,464,417	25,000,000	183,464,417	0.23
Barclays Bank of Ghana	189,615,340	-	189,615,340	0.24
Bayport Financial Services	184,000,000	16,000,000	200,000,000	0.26
Bank of Ghana	7,684,430,555	654,400,780	8,338,831,335	10.64
Bond Savings and Loans	30,000,000	-	30,000,000	0.04
Cocobod	5,959,094,372	-	5,959,094,372	7.60
Dalex Finance & Leasing Company Plc	17,456,000	-	17,456,000	0.02
Edendale Properties Plc.	30,151,700	-	30,151,700	0.04
Energy Sector Petroleum Levy Act	5,351,641,326	266,547,137.00	5,618,188,463	7.17
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	29,717,816,938	27,749,557,753	57,467,374,691	73.32
Produce Buying Company	207,907,000	-	207,907,000	0.27
QTL	45,000,000	-	45,000,000	0.06
<b>Total</b>	<b>49,664,456,408</b>	<b>28,711,505,670</b>	<b>78,375,962,078</b>	<b>100.00</b>

**Table 16 : Distribution of Outstanding Debt Stock under DP Type, Aug, 2018**

Type of DP	Face Value	
	GHS	%
Bank of Ghana	1,608,565,729	2.05
Brokerage Firms	1,039,996,293	1.33
Custodian Banks	37,304,670,237	47.60
Investor Service Account (IAS) **	-	-
SSNIT	779,342,034	0.99
Commercial Banks	37,643,387,785	48.03
<b>Total</b>	<b>78,375,962,078</b>	<b>100.00</b>

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

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

SECURITY TENOR	ISSUER CODE	CLIENT TYPES									TOTAL	
		BANK OF GHAN (GH¢)	COMMERCIAL BANKS (GH¢)	FIRMS/INST (GH¢)	INSURANCE COMP(GH¢)	FOREIGN INVESTORS(GH¢)	RURAL BANKS(GH¢)	SSNIT (GH¢)	PENSION (GH¢)	OTHERS (GH¢)	TOTAL (GH¢)	%
2 Week	BBG									1,200,000	1,200,000	0.00
2 Week	BOG		6,492,985,234	8041321				43,104,000			6,544,130,555	8.35
30 Day	BBG			3597810					515771	5,104,997	9,218,578	0.01
60 Day	BBG			406,000						1,417,000	1,823,000	0.00
91 Day	BBG		2,537,000							48,447,221	50,984,221	0.07
91 Day	GOG	3073291	300,699,185	824,786,935	15775096	21671	156373773	86412	1046184	3,587,801,796	4,889,664,343	6.24
182 Day	BBG		1,000,000	39,500,683					4,000,000	32,289,858	76,790,541	0.10
182 Day	GOG	215147473	994,971,965	1,069,183,619	80214268		77691508	322393	2,536,863	700,326,050	3,140,394,139	4.01
182 Day	CMB		3,115,647,913	219,107,601	13,604,543			20,030,000	26,418,366	13,124,949	3,407,933,372	4.35
1 Year FXR	CMB		2,202,523,976	227,459,714	7,410,000			58,127,000	24,591,834	31,048,476	2,551,161,000	3.26
1 Year FXR	BBG									200,000	200,000	0.00
1 Year FXR	BOG		440,300,000			654400780					1,094,700,780	1.40
1 Year FXR	GOG	326228387	1,031,864,072	955931555	15634000		18046705	67237513	13132900	107933805	2,536,008,937	3.24
1 Year FXR	PBC		59,000	160,126,605	20,000,000				27,522,000	199,395	207,907,000	0.27
2 Year FXR	GOG	134,282,035	2,786,989,665	2,096,888,291	73,551,577	2,116,474,653	10,900,050	216,870,038	187,445,708	179,096,872	7,802,498,889	9.96
2 Year FXR	EPL			877,000							877,000	0.00
3 Year FLR	AFB			10,570,000		3000000			730,000		14,300,000	0.02
3 Year FXR	GOG	464,000,000	3,082,428,135	1,999,757,946	84,773,070	4,108,836,500		48,946,550	270,401,324	204,124,276	10,263,267,801	13.10
3 Year FLR	ILL		50,000	22,611,760	1,359,000				665,000	629,000	25,314,760	0.03
3 Year FXR	EPL			11,126,316					473,684		11,600,000	0.01
3 Year FLR	EPL			17,674,700							17,674,700	0.02
3 Year FLR	BFS			16,805,660					3,580,800	100,000	20,486,460	0.03
3 Year FXR	BFS			90,659,912	2,000,000	8,000,000			4,548,294	1,605,674	106,813,880	0.14
3 Year FLR	BOSL			560,000						35000	595,000	0.00
3 Year FXR	BOSL			29,405,000							29,405,000	0.04
4 Year FLR	AFB			4,820,000					180,000		5,000,000	0.01
5 Year FLR	AFB		28,300	80,798,900					426,200	471,500	81,724,900	0.10
5 Year FLR	BFS		62,000	62,873,700		8,000,000			1,496,000	267,960	72,699,660	0.09
5 Year FLR	ILL			41,420,000	500,000				1,977,000	103,000	44,000,000	0.06
5 Year FLR	GHL			8,564,000					1,000,000		9,564,000	0.01
5 Year FXR	BOG	25,950,569	495,636,277	118,875,352	2,822,000			47136000	8,579,802	1,000,000	700,000,000	0.89
5 Year FXR	GOG	55,082,000	1,209,596,279	1,677,897,636	67,588,967	9,710,666,000		15494000	378,343,256	79,535,620	13,194,203,758	16.85
5 Year FXR	DFL			15,281,386					1,474,614	700,000	17,456,000	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	0.05
7 Year FXR	AFB			2,000,000							2,000,000	0.00
7 Year FLR	AFB			15,822,917		22000000			7000		37,829,917	0.05
7 Year FXR	GOG	183,000,000	311,863,579	369,812,171	36,197,500	1,916,398,000		5000000	119,872,704	18,244,274	2,960,388,228	3.78
7 Year FXR	ESLA	177,061,239	1,157,251,222	659,025,603	34,054,100	105,947,137		76484159	91,816,430	106,986,110	2,408,626,000	3.08
10 Year FXR	GOG	19,740,735	321,431,607	1,148,589,199	18,670,532	5,710,772,929			660,441,310	7,521,323	7,887,167,635	10.07
10 Year FXR	ESLA	5000000	1,143,948,191	700,102,310	50,382,317	160,600,000		180503969	374,791,546	594,234,130	3,209,562,463	4.10
10 Year FXR	QTL			42,800,000					2,200,000		45,000,000	0.06
15 Year FXR	GOG		6,451,105	361,042,222		4,186,388,000			238,537,634	1,362,000	4,793,780,961	6.12
TOTAL	GH¢	1,608,565,729	25,098,324,705	13,164,086,424	524,536,970	28,711,505,670	263,012,036	779,342,034	2,452,079,224	5,725,110,286	78,326,563,078	100
	%	2.05	32.04	16.81	0.67	36.66	0.34	0.99	3.13	7.31	100	N/A

\*Pledge to foreign investors

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

Month	2017				2018			
	Repo Value (GH¢)	Collateral Value (GH¢)	Avg. Repo Rates (%P.A.)	No. of Transactions	Repo Value (GH¢)	Collateral Value (GH¢)	Avg. Repo Rates (%P.A.)	No. of Transactions
Jan	20,504,500,000	20,734,643,540	24.94	682	7,932,500,000	7,999,532,548	18.75	357
Feb	19,848,100,000	20,107,323,686	24.8	529	17,313,400,000	17,367,067,199	18.22	455
Marc	11,639,300,000	11,902,123,296	24.42	557	19,803,400,000	19,960,578,236	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	17,772,773,860	17,986,476,097	16.40	669
Aug	15,662,200,000	15,772,977,720	20.51	609	13,975,801,483	13,521,700,000	16.25	487
Sept	12,084,500,000	12,150,856,821	20.39	441				
Oct	9,904,800,000.0	9,948,802,698.0	19.86	365				
Nov	9,539,800,000	9,588,103,673	19.63	354				
Dec	12,646,170,884	12,614,300,000	19.02	375				
<b>Total</b>	<b>122,933,700,000</b>	<b>124,397,219,276</b>	<b>22.85</b>	<b>5,618</b>	<b>109,012,624,657</b>	<b>109,198,064,501</b>	<b>17.58</b>	<b>3,652</b>

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

Member Type		Repo Value		Collateral Value		Number of Transactions		Repo Rates (%P.A)
Lender of Cash	Borrower of Cash	GH¢	%	GH¢	%	Counts	%	
Bank of Ghana	Universal Banks	38,866,281,915	35.65	38,869,642,175	35.60	504	13.80	19.29
Universal Banks	Universal Banks	59,279,541,442	54.38	59,422,439,413	54.42	2,546	69.72	17.36
SSNIT	Universal Banks	10,866,801,300	9.97	10,905,982,913	9.99	604	16.54	16.12
<b>Total</b>		<b>109,012,624,657</b>	<b>100.00</b>	<b>109,198,064,501</b>	<b>100.00</b>	<b>3,652</b>	<b>100.00</b>	<b>N/A</b>

**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	855,112,728	143	185
June	2,844,941,469	2,345,529,475	160	146
July	1,667,801,355	707,663,534	161	103
August	881,159,519	1,278,974,900	152	251
September	1,402,572,842		152	
October	2,054,951,324		105	
November	1,146,903,272		152	
December	810,812,338		173	
<b>Total</b>	<b>16,335,426,997</b>	<b>10,441,144,414</b>	<b>1,739</b>	<b>1,296</b>

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

Client Types	As Pledgee		As Pledgor	
	(GHC)	%	(GHC)	%
Universal Banks	8,257,089,334	79.08	10,236,744,996	98.04
BoG	859,232,957	8.23	-	-
Brokerage Firms	92,082,830	0.88	-	-
Custodian Bank	70,175	0.00	-	-
Foreign Individual	932,162	0.01	-	-
Local Companies	916,847,776	8.78	169,093,171	1.62
Local Individuals	7,218,435	0.07	306,247	0.00
Pension Fund	64,967,843	0.62	-	-
SSNIT	242,702,902	2.32	35,000,000	0.34
<b>Total</b>	<b>10,441,144,414</b>	<b>100</b>	<b>10,441,144,414</b>	<b>100</b>

## Section Two: Equity Market

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

Issuer Code	Quantity Of Shares In The CSD				
	Total	Foreign Holdings	%	Domestic Holdings	%
AADS	1,596,281	64,020	4.01	1,531,884	95.97
ACCESS	167,140,522	162,737,146	97.37	4,400,827	2.63
ACI	16,037,362	1,228,541	7.66	14,808,821	92.34
ADB	122,860,028	31,700	0.03	122,828,328	99.97
AGA	239,792	-		239,792	100.00
ALW	230,550,003	56,258,092	24.40	174,219,377	75.57
AYRTN	211,170,262	54,128,860	25.63	157,041,402	74.37
BOPP	32,002,687	65,766	0.21	31,934,171	99.79
CAL	592,440,697	272,818,509	46.05	319,587,666	53.94
CFAO	1,598,067	1,000	0.06	1,597,067	99.94
CLYD	8,168,541	26,892	0.33	8,131,649	99.55
CMLT	5,167,603	14,411	0.28	5,153,192	99.72
CPC	1,965,359,033	1,109,410	0.06	1,964,214,250	99.94
DIGICUT	118,890,621	1,870,750	1.57	117,019,871	98.43
EGH	316,984,245	241,246,967	76.11	75,729,767	23.89
EGL	162,564,504	41,032,670	25.24	121,260,009	74.59
EIC	20,630,664	209,412	1.02	20,421,252	98.98
ETI	2,333,074,677	1,271,798,159	54.51	1,062,597,927	45.54
FML	108,507,962	24,806,814	22.86	83,700,848	77.14
GCB	223,811,811	53,542,185	23.92	170,243,455	76.07
GGBL	301,331,851	18,382,003	6.10	282,934,072	93.89
GLD	5,000	4,151	83.02	849	16.98
GOIL	375,436,705	1,390,275	0.37	374,007,055	99.62
GSR	60,321	2,230	3.70	58,091	96.30
GWEB	17,322,102	41,000	0.24	17,281,102	99.76
HFC	385,706,172	237,323,158	61.53	148,383,014	38.47
HORDS	114,947,561	30,000	0.03	114,917,561	99.97
IIL	168,851,166	113,900	0.07	168,737,266	99.93
MAC	9,684,914	505,162	5.22	9,179,752	94.78
MLC	40,352,588	148,512	0.37	40,202,076	99.63
MMH	96,084,166	449,100	0.47	95,635,066	99.53
OTCAHO	4,020,535	100	0.00	4,020,435	100.00
PBC	440,138,906	10,634,773	2.42	429,500,533	97.58
PKL*	26,629,381	12,496	0.05	26,616,885	99.95
PZC	9,282,020	854,410	9.21	8,427,310	90.79
SAMBA	5,975,053	927	0.02	5,974,126	99.98
SCB	128,091,542	9,946,749	7.77	118,143,660	92.23
SCBPREF	1,326,142	34,192	2.58	1,290,527	97.31
SIC	184,178,322	36,197,335	19.65	147,955,887	80.33
SOGEGH	479,632,863	292,527,424	60.99	187,094,492	39.01
SOGEGHRT	62,272,424	37,621,622	60.41	24,650,802	39.59
SPL	209,415,754	214,150	0.10	209,201,604	99.90
SWL	18,015,599	19,000	0.11	17,996,599	99.89
TBL	5,805,873	6,232	0.11	5,799,641	99.89
TLW	2,042,670	18,137	0.89	2,024,533	99.11
TOTAL	19,882,046	2,900,095	14.59	16,955,118	85.28
TRANSOL	77,416,327	7,108,530	9.18	70,307,797	90.82
UNIL	15,989,235	10,446,435	65.33	5,536,604	34.63
<b>Total</b>	<b>9,838,692,600</b>	<b>2,849,923,402</b>	<b>28.97</b>	<b>6,989,494,012</b>	<b>71.04</b>

\* Suspended by the GSE



**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	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	13,727,012	28,759,157	1,436
August	17,212,814	30,748,986	2,337	9,505,985	36,299,225	1,709
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			
<b>Total</b>	<b>320,599,692</b>	<b>513,968,872</b>	<b>20,492</b>	<b>131,435,250</b>	<b>521,344,720</b>	<b>14,634</b>

\* 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-Aug, 2018**

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	52,252,480	39.76	56,946,638	10.92	11,034	75.40
	Foreign	4,318,248	3.29	2,904,671	0.56	441	3.01
Custodian	Domestic	46,590,729	35.45	155,028,980	29.74	2,749	18.79
	Foreign	28,273,793	21.51	306,464,430	58.78	410	2.80
Total		<b>131,435,250</b>	<b>100</b>	<b>521,344,720</b>	<b>100.00</b>	<b>14,634</b>	<b>100.00</b>

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

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	70,952,401	53.98	352,880,864	67.69	12,733	87.01
	Foreign	23,639,169	17.99	15,240,461	2.92	205	1.40
Custodian	Domestic	14,308,362	10.89	41,532,817	7.97	857	5.86
	Foreign	22,535,318	17.15	111,690,579	21.42	839	5.73
Total		<b>131,435,250</b>	<b>100.00</b>	<b>521,344,721</b>	<b>100.00</b>	<b>14,634</b>	<b>100.00</b>

**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	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	13,720,612	28,751,797	1,435
	Preference	6,400	7,360	1
August	Ordinary	9,505,985	36,299,225	1,709
	Preference			
September	Ordinary			
	Preference			
October	Ordinary			
	Preference			
November	Ordinary			
	Preference			
December	Ordinary			
	Preference			
	Right			
<b>Total</b>		<b>131,435,250</b>	<b>521,344,721</b>	<b>14,634</b>

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

Issuer Code	Number of Shareholders
AADS	1,773
ABG	613
ABL	333
ACI	575
ADB	460
AGA	28
ALW	1,482
AYRTN	1,221
BOPP	2,688
CAL	8,986
CFAO	251
CLYD	1,282
CMLT	186
CPC	10,366
DPA	270
EBG	5,791
EGL	2,275
EIC	1,183
ETI	11,806
FML	2,920
GCB	8,931
GGBL	1,682
GOIL	6,556
GSR	445
GWEB	449
HFC	1,099
HORDS	542
IIL	1,358
MAC	102
MLC	958
MMH	155
OTCAHO	121
PBC	3,260
PKL	622
PZC	916
SAMBA	43
SCB	2,749
SCB	435
SIC	5,696
SOGEGH	9,360
SPL	1,585
SWL	228
TBL	379
TLW	8,934
TOTAL	2,183
TRANSOL	638
UNIL	4,588

**For additional information contact :** Tel: +233-0302689313/4  
Fax: + 233-0302689315  
E-mail Contact: [info@csd.com.gh](mailto:info@csd.com.gh)