



CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN (OCTOBER, 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 Oct, 2018
Commercial Banks/Apex Bank	35	31
Custodian Banks	15	15
Brokerage Firms	21	22
Investment Adviser	2	2
Central Bank	1	1
SSNIT	1	1
Total	75	72

**Five banks had their licenses withdrawn in August and a new bank was admitted*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 Oct, 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	11,646
October	3,440	13,332
November	3,216	
December	2,202	
Total	47,208	68,141

Table 4: Distribution of Securities Issued by Tenor

Security Tenor	Issuer	Jan-Oct, 2017		Jan-Oct, 2018	
		Securities Issued (GHC)	No. of Times Issued	Securities Issued (GHC)	No. of Times Issued
14 -91 Day NCD	BBG	290,469,372	58	457,222,477	144
14 Day	BoG	171,807,441,744	83	43,863,854,551	34
56 Day	BoG	-	-	28,937,493,873	49
91 Day	GoG	30,085,274,486	44	16,768,332,443	44
182 Day	BBG	-	-	3,017,264	5
182 Day	GoG	6,141,865,672	45	4,941,924,604	44
182 Day	CMB	2,517,379,081	3	3,988,168,795	6
1 Year	BBG	-	-	22,197,824	8
1 Year	BoG	-	-	713,409,809	2
1 Year	CMB	-	-	2,551,161,000	5
1 Year	GoG	4,428,256,723	21	2,828,106,693	17
2 Year	GoG	3,321,964,647	10	2,738,188,889	6
2 Year	DFL	-	-	39,964,400	1
3 Year	BFS	-	-	-	-
3 Year	ILL	7,000,000	1	9,000,000	1
3 Year	GoG	5,029,067,428	5	4,080,576,222	5
5 Year	GoG	1,478,324,952	2	1,990,189,500	1
3 Year	BFS	25,000,000	1	-	-
3 Year	BOSL	-	-	40,000,000	2
3 Year	BOSL	-	-	30,000,000	2
3 Year	EPL	-	-	16,000,000	2
5 Year	BFS	46,325,860	2	-	-
5 Year	AFB	12,000,000	1	82,609,600	2
5 Year	ILL	20,000,000	1	-	-
6 Year	AFB	-	-	30,000,000	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	-	-
Total		233,669,241,965	280	115,467,705,944	387

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	2,184,716,036	9,543,683,208	-	55,986,631	11,784,385,875
October	4,316,531,842	8,530,772,601	-	184,517,498	13,031,821,941
November					
December					
Total	34,195,497,975	73,954,066,609	6,539,329,795	778,811,565	115,467,705,944

Table 6 : Distribution of Interest and Maturity Payments Processed by Tenor and Issuer Type, Jan-October, 2018

Issuer Code	Action Type	Short Name	Number of Beneficiaries	Amount Paid (GHS)
BBG	IP	12 Day BILL	15	1,147,567
BBG	IP	14 DAY BILL	59	5,236,053
BBG	IP	21 DAY BILL	1	800,000
BBG	IP	30 DAY BILL	66	8,254,493
BBG	IP	60 DAY BILL	33	2,629,212
BBG	IP	63 DAY BILL	2	170,500
BBG	IP	91 DAY BILL	247	23,570,936
BBG	IP	182 DAY BILL	28	7,621,703
BBG	IP	1 YR BBG NOTE	4	131,200
CMB	IP	1 YR FXR NOTE	1,322	361,995,668
BoG	IP	1 YR FXR NOTE	2	87,576,062
GoG	IP	1 YR FXR NOTE	15,203	442,142,904
GoG	IP	2 YR FXR NOTE	7,627	1,264,517,334
GoG	IP	3 YR FXR BOND	5,463	1,694,795,259
BoG	IP	5 YR FXR BOND	130	64,750,000
GOG	IP	5 YR FXR BOND	4,446	2,260,156,321
GoG	IP	7 YR FXR BOND	740	468,266,107
GoG	IP	10 YR FXR BOND	189	703,909,306
GoG	IP	15 YR FXR BOND	130	946,771,740
Sub-Total (A)			35,707	8,344,442,366
BBG	MP	12 Day BILL	1	128,647
BBG	MP	14 DAY BILL	73	43,422,560
BoG	MP	14 DAY BILL	547	49,781,357,253
BBG	MP	21 DAY BILL	1	5,000,000
BBG	MP	30 DAY BILL	66	56,520,123
BoG	MP	56 DAY BILL	572	26,445,798,655
BBG	MP	60 DAY BILL	32	17,561,667
BBG	MP	63 DAY BILL	2	1,100,000
BBG	MP	91 DAY BILL	247	161,164,567
GoG	MP	91 DAY BILL	891,103	17,070,021,614
BBG	MP	182 DAY BILL	28	51,090,030
CMB	MP	182 DAY BILL	1,097	2,556,219,580
GoG	MP	182 DAY BILL	64,778	4,830,032,291
BBG	MP	1 YEAR	4	1,110,000
CMB	MP	1YEAR	525	1,181,995,000
GoG	MP	1 YR FXR NOTE	8,909	3,246,261,723
GoG	MP	2 YR FXR NOTE	1,260	1,227,543,428
GoG	MP	3 YR FXR BOND	1,035	3,199,020,015
GoG	MP	5 YR FXR BOND	281	853,544,000
Sub-Total (B)			970,561	110,728,891,153
Overall Total (A+B)			1,006,268	119,073,333,519

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	975,701,331	15,260,345,446
October	928,440,203	5,906,647,366	1,322,482,560	11,895,332,933
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	8,344,442,365	110,728,891,153

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

Security Tenor	Issuer Code	Jan-Oct, 2017			Jan - Oct, 2018		
		Face Value (GHC)	Settlement Value (GHC))	Total Trades No.	Face Value (GHC)	Settlement Value (GHC))	Total Trades No.
14 Day	BBG	190,992,084	190,193,152	47	44,322,560	44,322,560	73
14 Day	BOG	225,864,081	224,366,179	79	117,015,096	116,262,245	54
21 Day	BBG	10,172,788	10,172,788	19	5,000,000	5,000,000	2
30 Day	BBG	61,989,798	61,989,877	12	58,539,166	58,550,214	80
56 Day	BOG	-	-	-	337,710,151	329,801,529	125
60 Day	BBG	72,515,657	72,516,056	24	18,547,020	18,547,136	36
61 Day	BBG	-	-	-	200,000	200,000	2
63 Day	BBG	-	-	-	1,100,000	1,100,000	2
91 Day	BBG	18,828,682	18,828,680	34	262,985,952	263,025,930	440
91 Day	GOG	1,026,027,835	1,164,375,913	58,429	1,121,283,643	1,213,603,357	42,069
182 Day	BBG	82,969,425	92,536,143	2,672	99,458,805	99,474,952	119
182 Day	GOG	1,071,931,847	1,060,155,251	13,694	327,036,133	762,890,511	8,932
182 Day	CMB	144,181,012	140,145,480	3,371	1,279,487,553	1,210,889,007	1,491
1 Year FXR	BBG	127,759,453	116,106,939	103	200,000	200,000	1
1 Year FXR	CMB	245,330,390	255,859,269	547	901,519,626	926,523,959	866
1 Year FXR	GOG	682,922,100	725,922,149	4,296	80,185,610	83,696,345	1,338
1 Year FXR	PBC	23,831,017	25,709,733	127	3,328,412	3,712,165	5
1 Year FLR	EPL	-	-	-	50,000	57,283	1
2 Year FXR	GOG	2,863,798,730	2,909,671,890	1,935	3,472,976,106	3,624,659,108	3,317
3 Year FLR	AFB	-	-	-	30,000	33,309	1
3 Year FLR	BFS	122,743,434	130,513,514	178	15,967,531	17,711,429	46
3 Year FLR	BOSL	67,000	77,591	2	256,600	271,730	2
3 Year FXR	GOG	3,709,394,912	3,941,643,049	3,142	6,756,114,274	7,016,792,223	3,827
5 Year FXR	AFB	340,806,430	365,670,281	288	3,948,000	4,240,114	11
5 Year FLR	ILL	-	-	-	1,035,000	1,067,317	8
5 Year FLR	BFS	90,000	90,660	1	7,500,000	9,185,160	12
5 Year FXR	DFL	-	-	-	1,082,304	1,126,409	6
5 Year FXR	GOG	8,717,747,217	9,567,533,911	3,132	7,620,568,084	8,131,671,173	3,214
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	1,116,194,315	1,180,250,386	1,343
7 Year FXR	GOG	328,464,875	364,614,735	188	1,542,925,658	1,641,308,502	571
10 Year FXR	ESLA	524,796,501	545,461,882	107	2,729,653,290	2,784,719,623	820
10 Year FXR	GOG	1,155,634,463	1,272,477,611	224	2,024,405,567	2,216,307,511	432
10 Year FLR	QTL	-	-	36	5,100,000	5,375,179	17
15 Year FXR	GOG	187,102,000	191,144,414	1	64,184,790	75,842,553	20
Total		22,189,949,246	23,735,328,141	92,847	30,030,683,462	31,859,731,906	69,294

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	3,402,878,210	3,491,312,515	6,106
October	1,720,786,351	1,818,679,237	6,655	2,985,496,109	3,067,371,443	8,197
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	30,030,683,462	31,859,731,906	69,294

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

Month	Sold, 2018				Total (GH¢)
	Foreign Investors		Domestic Investors		
	GH¢	%	GH¢	%	
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	1,351,346,756	38.71	2,139,965,759	61.29	3,491,312,515
October	1,160,121,776	37.82	1,907,249,667	62.18	3,067,371,443
November					
December					
Total	9,201,855,052	28.88	22,657,876,853	71.12	31,859,731,906

Table 11 : 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	575,987,243	16.50	2,915,325,272	83.50	3,491,312,515
October	1,021,768,242	33.31	2,045,603,201	66.69	3,067,371,443
November					
December					
Total	11,052,854,810	34.69	20,806,877,095	65.31	31,859,731,905

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

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	13,577,369,865	45.21	14,702,332,154	46.15	60,816	87.77
	Foreign	5,801,684	0.02	16,656,700	0.05	84	0.12
Brokers	Domestic	1,312,883,766	4.37	1,366,792,622	4.29	1,349	1.95
	Foreign	607,116	0.00	617,516	0.00	2	0.00
Custodians	Domestic	3,882,673,941	12.93	3,961,797,525	12.44	4,373	6.31
	Foreign	11,251,347,090	37.47	11,811,535,388	37.07	2,670	3.85
Total		30,030,683,462	100.00	31,859,731,904	100.00	69,294	100.00

Table 13: Distribution of Settled Debt Trades purchased under Member and Investor Types, Jan -Oct, 2018

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		GHC	%	GHC	%	Counts	%
Banks	Domestic	19,058,993,902	63.47	20,205,016,185	63.42	63,730	91.97
	Foreign	2,868,552	0.01	12,992,763	0.04	31	0.04
Brokers	Domestic	1,095,924,388	3.65	1,147,500,833	3.60	1,552	2.24
	Foreign	0	-	0	-	0	-
Custodians	Domestic	2,024,788,645	6.74	2,079,475,128	6.53	1,609	2.32
	Foreign	7,848,107,975	26.13	8,414,746,996	26.41	2,372	3.42
Total		30,030,683,462	100.00	31,859,731,907	100.00	69,294	100.00

Table 14 : 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	681,022	708,415	7
October	3,346,048	3,522,134	4	7,473,455	7,958,453	24
November	3,838,376	3,907,914	37			
December	6,769,681	6,961,118	49			
Total	25,570,173	26,449,668	130	80,395,631	84,959,324	169

Table 15 Distribution of Dollar Debt Stocks in Securities by Tenor, Issuer and Client Type, Sept, 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	75,416,462	8,485,607	1,364,000		9,375,931	94,642,000
3 Year FXR	GoG	201,495,115	6,305,291			13,599,594	221,400,000
Total	USD	276,911,577	14,790,898	1,364,000		22,975,525	316,042,000
	%	87.62	4.68	0.43		7.27	100.00

Table 16 : 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	49,572,000,888	63.79	28,133,563,297	36.21	77,705,564,185
October	52,548,579,698	65.02	28,264,352,495	34.98	80,812,932,193
November					
December					

Table 17: Distribution of Outstanding Debt Stocks by Tenor and Investor Types, Oct, 2018

Debt Type	Security Tenor	Investor Type				Total Outstanding Debt Stock	
		Domestic		Foreign		(GHC)	%
		(GHC)	%	(GHC)	%		
Bills**	14 Day	2,045,243,153	3.89	500,000	0.00	2,045,743,153	2.53
	30 Day	2,620,000	0.00	-	-	2,620,000	0.00
	56 Day	3,006,816,676	5.72	-	-	3,006,816,676	3.72
	60 Day	1,438,000	0.00	-	-	1,438,000	0.00
	91 Day	5,249,257,089	9.99	157,766	0.00	5,249,414,855	6.50
	182 Day	6,451,352,989	12.28	3,209	0.00	6,451,356,198	7.98
Notes	1 Year	5,492,973,660	10.45	1,415,304,076*	5.01	6,908,277,736	8.55
	2 Year	9,410,604,296	17.91	2,125,203,002	7.52	11,535,807,298	14.27
Bonds	3 Year	6,953,495,634	13.23	4,198,354,521	14.85	11,151,850,155	13.80
	4 Year	5,000,000	0.01	-	-	5,000,000	0.01
	5 Year	4,409,843,360	8.39	8,707,570,958	30.81	13,117,414,318	16.23
	6 Year	75,306,600	0.14	-	-	75,306,600	0.09
	7 Year	3,432,746,111	6.53	1,873,098,034	6.63	5,305,844,145	6.57
	10 Year	5,403,489,169	10.28	5,758,772,929	20.37	11,162,262,098	13.81
	15 Year	608,392,961	1.16	4,185,388,000	14.81	4,793,780,961	5.93
Total		52,548,579,698	100.00	28,264,352,495	100.00	80,812,932,193	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 18 : Distribution of Outstanding Debt Stocks by Type of Investors and Issuers, Oct, 2018

Type of Issuer	Type of Investors		Market Share of Outstanding Stocks	
	Domestic (GHC)	Foreign (GHC)	(GHC)	%
AFB Loans Ltd	205,171,417	22,000,000	227,171,417	0.28
Barclays Bank of Ghana	176,266,890	500,000	176,766,890	0.22
Bayport Financial Services	183,990,000	16,010,000	200,000,000	0.25
Bank of Ghana	6,191,359,829	1,415,293,097	7,606,652,926	9.41
Bond Savings and Loans	43,981,000	-	43,981,000	0.05
Cocobod	5,959,094,372	-	5,959,094,372	7.37
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	5,502,070,429	162,650,034	5,664,720,463	7.01
Ezwe Loans Ltd	71,000,000	-	71,000,000	0.09
Ghana Home Loans	9,564,000	-	9,564,000	0.01
Government of Ghana	33,905,577,061	26,647,889,364	60,553,466,425	74.93
Produce Buying Company	207,897,000	10,000	207,907,000	0.26
QTL	45,000,000	-	45,000,000	0.06
Total	52,548,579,698	28,264,352,495	80,812,932,193	100.00

Table 19: Distribution of Outstanding Debt Stock under DP Type, Oct, 2018

Type of DP	Face Value	
	GHS	%
Bank of Ghana	1,505,119,583	1.86
Brokerage Firms	1,487,491,721	1.84
Custodian Banks	38,605,807,182	47.77
Investor Service Account (IAS) **	12,872,590	0.02
SSNIT	704,365,992	0.87
Commercial Banks	38,497,275,125	47.64
Total	80,812,932,193	100.00

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

Table 20 : Distribution of Outstanding Debt Stocks by Security Tenor, Issuer and Client Type, Oct, 2018

SECURITY TENOR	ISSUER CODE	CLIENT TYPES									TOTAL	
		BANK OF GHANA (GHC)	COMMERCIAL BANKS (GHC)	FIRMS/INST (GHC)	INSURANCE COMP(GHC)	FOREIGN INVESTORS(GHC)	RURAL BANKS(GHC)	SSNIT (GHC)	PENSION (GHC)	OTHERS (GHC)	(GHC)	%
13 Day	BOG	-	-	-	-	-	-	-	-	-	-	-
2 Week	BBG	-	-	-	-	500,000*	-	-	-	1,000,000	1,500,000	0.00
2 Week	BOG	-	2,044,243,153	-	-	-	-	-	-	-	2,044,243,153	2.53
19 Day	BBG	-	-	-	-	-	-	-	-	-	-	-
30 Day	BBG	-	-	-	-	-	-	-	-	2,620,000	2,620,000	0.00
56 Day	BOG	100,050,000	2,856,399,176	-	-	-	-	50,367,500	-	-	3,006,816,676	3.72
60 Day	BBG	-	-	-	-	-	-	-	-	1,438,000	1,438,000	0.00
63 Day	BBG	-	-	-	-	-	-	-	-	-	-	-
90 Day	BBG	-	-	-	-	-	-	-	-	-	-	-
91 Day	GOG	15,902,835	357,332,661	926,746,464	15,305,508	157,766 *	170,663,289	98,397	506,288	3,656,273,262	5,142,986,470	6.36
91 Day	BBG	-	300,000	49,065,800	-	-	-	-	2,135,000	54,927,585	106,428,385	0.13
180 Day	BBG	-	-	-	-	-	-	-	-	-	-	-
182 Day	GOG	178,970,340	971,240,033	934,761,762	83,106,443	3,209 *	88,185,866	307,146	2,161,882	720,105,640	2,978,842,321	3.69
182 Day	BBG	-	1,587,264	24,975,683	-	-	-	-	4,000,000	34,017,558	64,580,505	0.08
182 Day	CMB	-	3,085,381,478	214,764,295	13,604,543	-	-	55,222,000	25,848,128	13,112,928	3,407,933,372	4.22
1 Year FXR	CMB	-	2,227,675,375	228,774,705	10,287,172	-	-	23,520,000	28,158,634	32,745,114	2,551,161,000	3.16
1 year FLR	AFB	-	-	-	-	-	-	-	-	-	-	-
1 Year FXR	BBG	-	-	-	-	-	-	-	-	200,000	200,000	0.00
1 Year FXR	GOG	111,734,403	986,377,557	969,694,843	14,579,000	979*	17,360,338	76,121,913	13,132,900	104,414,706	2,293,416,639	2.84
1 Year FXR	BOG	-	440,300,000	-	-	1,415,293,097*	-	-	-	-	1,855,593,097	2.30
1 Year FLR	ILL	-	-	-	-	-	-	-	-	-	-	-
1 Year FXR	PBC	-	59,000	160,126,605	20,000,000	10,000*	-	-	27,522,000	189,395	207,907,000	0.26
2 Year FLR	ILL	-	-	-	-	-	-	-	-	-	-	-
2 Year FLR	AFB	-	-	-	-	-	-	-	-	-	-	-
2 Year FXR	GOG	123,445,662	6,195,492,159	2,280,231,924	63,418,601	2,125,203,002	12,388,314	109,529,788	240,665,509	384,555,339	11,534,930,298	14.27
2 Year FXR	EPL	-	-	877,000	-	-	-	-	-	-	877,000	0.00
3 Year FLR	AFB	-	-	3,270,000	-	-	-	-	730,000	-	4,000,000	0.00
3 Year FLR	SADA	-	-	-	-	-	-	-	-	-	-	-
3 Year FXR	AFB	-	-	-	-	-	-	-	-	-	-	-
3 Year FXR	GOG	477,070,000	3,084,579,695	2,441,366,024	82,976,076	4,190,354,521	-	39,627,168	341,713,989	272,606,642	10,930,294,115	13.53
3 Year FXR	ILL	-	-	-	-	-	-	-	-	-	-	-
3 Year FLR	ILL	-	50,000	15,794,000	-	-	-	-	635,000	521,000	17,000,000	0.02
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	0.13
3 Year FLR	BOSL	-	10,000	8,925,000	-	-	-	-	5,606,000	-	14,541,000	0.02
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	106,703,900	-	-	-	-	5,776,200	526,500	113,034,900	0.14
5 Year FLR	BFS	-	62,000	62,873,700	-	8,010,000	-	-	1,496,000	257,960	72,699,660	0.09
5 Year FLR	ILL	-	-	41,420,000	500,000	-	-	-	1,977,000	103,000	44,000,000	0.05
5 Year FLR	GHL	-	-	8,564,000	-	-	-	-	1,000,000	-	9,564,000	0.01
5 Year FXR	BOG	53,484,663	497,078,640	120,794,281	2,822,000	-	-	16,260,000	8,560,416	1,000,000	700,000,000	0.87
5 Year FXR	GOG	185,000,000	1,034,927,318	1,653,114,454	67,246,597	8,699,560,958	-	10,494,000	433,124,918	77,191,513	12,160,659,758	15.05
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 YR FLR	AFB	-	-	52,209,600	-	-	-	-	13,097,000	-	65,306,600	0.08
7 Year FXR	AFB	-	-	2,000,000	-	22,000,000	-	-	-	-	24,000,000	0.03
7 Year FLR	AFB	-	-	15,822,917	-	-	-	-	7,000	-	15,829,917	0.02
7 Year FXR	GOG	185,000,000	225,149,687	443,701,154	53,829,500	1,771,548,000	-	5,000,000	151,513,295	21,646,592	2,857,388,228	3.54
7 Year FXR	ESLA	62,028,843	1,111,476,481	730,454,740	34,054,100	79,550,034	-	167,498,285	110,235,298	113,328,219	2,408,626,000	2.98
10 Year FXR	GOG	7,432,837	342,068,041	1,148,597,717	18,670,532	5,675,672,929	-	660,441,310	8,284,269	8,284,269	7,861,167,635	9.73
10 Year FXR	ESLA	5,000,000	1,173,583,634	825,042,449	50,382,317	83,100,000	-	150,319,795	360,543,445	608,122,823	3,256,094,463	4.03
10 Year FXR	QITL	-	-	42,800,000	-	-	-	-	2,200,000	-	45,000,000	0.06
15 Year FXR	GOG	-	7,091,105	361,402,222	-	4,185,388,000	-	-	238,537,634	1,362,000	4,793,780,961	5.93
Total	GHC	1,505,119,583	26,642,492,757	14,070,648,213	532,782,389	28,264,352,495	288,597,807	704,365,992	2,691,582,238	6,112,990,719	80,812,932,193	100.00
Total	%	1.86	32.97	17.41	0.66	34.98	0.36	0.87	3.33	7.56	100.00	N/A

*Pledge to foreign investors

Table 21: Monthly Distribution of Settled Repo Transactions in 2017 & 2018

Month	2017				2018			
	Repo Value (GHC)	Collateral Value (GHC)	Avg. Repo Rates (%P.A.)	No. of Transactions	Repo Value (GHC)	Collateral Value (GHC)	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	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	16.4	669
Aug	15,662,200,000	15,772,977,720	20.51	609	13,521,700,000	13,975,801,483	16.25	487
Sept	12,084,500,000	12,150,856,821	20.39	441	12,205,000,000	12,224,400,621	16.39	438
Oct	9,904,800,000.00	9,948,802,698.00	19.86	365	12,953,017,840	12,957,679,585	16.32	436
Nov	9,539,800,000	9,588,103,673	19.63	354				
Dec	12,646,170,884	12,614,300,000	19.02	375				
Total	122,933,700,000	124,397,219,276	22.85	5,618	133,716,541,014	134,834,246,190	17.33	4,526

Table 22 : Distribution of Repo Transactions Settled by Member Type, Jan-Oct, 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	49,677,000,000	37.15	50,061,313,800	37.13	653	14.43	19.03
Universal Banks	Universal Banks	69,632,641,014	52.07	70,252,512,268	52.10	2,886	63.76	17.11
SSNIT	Universal Banks	14,406,900,000	10.77	14,520,420,122	10.77	987	21.81	16.17
Total		133,716,541,014	100.00	134,834,246,190	100.00	4,526	100.00	N/A

Table 23: 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	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	576,240,659	152	93
October	2,054,951,324	1,532,442,830	105	125
November	1,146,903,272		152	
December	810,812,338		173	
Total	16,335,426,997	12,549,827,903	1,739	1,514

Table 24: Distribution of Pledged Transaction by Client Types, Jan-Oct, 2018

Client Types	As Pledgee		As Pledgor	
	(GH¢)	%	(GH¢)	%
Universal Banks	9,852,733,262	78.51	12,341,896,120	98.34
BoG	979,232,957	7.80	0	-
Brokerage Firms	192,082,830	1.53	3,409,477	0.03
Custodian Bank	70,175	0.00	-	-
Foreign Individual	932,162	0.01	-	-
Local Companies	1,186,954,238	9.46	169,093,171	1.35
Local Individuals	8,397,173	0.07	429,135	0.00
Pension Fund	82,822,204	0.66	-	-
SSNIT	246,602,902	1.96	35,000,000	0.28
Total	12,549,827,903	100.00	12,549,827,903	100.00

Section Two: Equity Market

Table 25: % of Shares Dematerialised by CSD as at the end of August, 2018

Issuer Code	Quantity Of Shares In The CSD					No of Shareholders
	Total	Foreign Holdings	%	Domestic Holdings	%	
AADS	1,596,281	64,020	4.01	1,531,884	95.97	1,784
ACCESS	167,140,522	162,737,146	97.37	4,400,827	2.63	642
ABL	2,893,004	60,084	2.08	2,832,920	97.92	333
ACI	16,037,362	1,228,541	7.66	14,808,821	92.34	575
ADB	122,860,028	31,700	0.03	122,828,328	99.97	458
AGA	239,792	-		239,792	100.00	56
ALW	230,550,003	56,258,092	24.40	174,219,377	75.57	1,480
AYRTN	211,170,262	54,128,860	25.63	157,041,402	74.37	1,225
BOPP	32,002,687	65,766	0.21	31,934,171	99.79	2,703
CAL	592,440,697	272,818,509	46.05	319,587,666	53.94	9,083
CFAO	1,598,067	1,000	0.06	1,597,067	99.94	251
CLYD	8,168,541	26,892	0.33	8,131,649	99.55	1,283
CMLT	5,167,603	14,411	0.28	5,153,192	99.72	190
CPC	1,965,359,033	1,109,410	0.06	1,964,214,250	99.94	10,388
DIGICUT	118,890,621	1,870,750	1.57	117,019,871	98.43	273
EGH	316,984,245	241,246,967	76.11	75,729,767	23.89	5,846
EGL	162,564,504	41,032,670	25.24	121,260,009	74.59	2,304
EIC	20,630,664	209,412	1.02	20,421,252	98.98	1,183
ETI	2,333,074,677	1,271,798,159	54.51	1,062,597,927	45.54	11,896
FML	108,507,962	24,806,814	22.86	83,700,848	77.14	2,967
GCB	223,811,811	53,542,185	23.92	170,243,455	76.07	8,986
GGBL	301,331,851	18,382,003	6.10	282,934,072	93.89	1,691
GLD*	5,000	4,151	83.02	849	16.98	
GOIL	375,436,705	1,390,275	0.37	374,007,055	99.62	6,587
GSR	60,321	2,230	3.70	58,091	96.30	446
GWEB	17,322,102	41,000	0.24	17,281,102	99.76	449
HFC	385,706,172	237,323,158	61.53	148,383,014	38.47	1,110
HORDS	114,947,561	30,000	0.03	114,917,561	99.97	542
IIL	168,851,166	113,900	0.07	168,737,266	99.93	1,357
MAC	9,684,914	505,162	5.22	9,179,752	94.78	101
MLC	40,352,588	148,512	0.37	40,202,076	99.63	961
MMH	96,084,166	449,100	0.47	95,635,066	99.53	155
MTN	1,756,476,990	1,188,001,419	67.64	562,325,321	32.01	27,857
OTCAHO	4,020,535	100	-	4,020,435	100.00	124
PBC	440,138,906	10,634,773	2.42	429,500,533	97.58	3,263
PKL*	26,629,381	12,496	0.05	26,616,885	99.95	622
PZC	9,282,020	854,410	9.21	8,427,310	90.79	937
SAMBA	5,975,053	927	0.02	5,974,126	99.98	43
SCB	128,091,542	9,946,749	7.77	118,143,660	92.23	2,784
SCBPREF	1,326,142	34,192	2.58	1,290,527	97.31	436
SIC	184,178,322	36,197,335	19.65	147,955,887	80.33	5,684
SOGEGH	479,632,863	292,527,424	60.99	187,094,492	39.01	9,473
SOGEGHRT	62,272,424	37,621,622	60.41	24,650,802	39.59	8,894
SPL	209,415,754	214,150	0.10	209,201,604	99.90	1,586
SWL	18,015,599	19,000	0.11	17,996,599	99.89	230
TBL	5,805,873	6,232	0.11	5,799,641	99.89	377
TLW	2,042,670	18,137	0.89	2,024,533	99.11	8,934
TOTAL	19,882,046	2,900,095	14.59	16,955,118	85.28	2,184
TRANSOL	77,416,327	7,108,530	9.18	70,307,797	90.82	638
UNIL	15,989,235	10,446,435	65.33	5,536,604	34.63	2,197
Total	11,598,062,594	4,037,984,905	34.82	7,554,652,253	65.14	153,568

* Suspended by the GSE

Table 26: 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	3,542,660	62,413,118	984
October	12,509,059	19,183,571	1,687	8,458,632	27,126,864	1,790
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	175,323,542	610,884,703	17,408

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

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	61,550,592	35.11	64,024,005	10.48	13,290	76.34
	Foreign	23,867,891	13.61	41,387,685	6.78	495	2.84
Custodian	Domestic	49,164,747	28.04	163,203,306	26.72	3,057	17.56
	Foreign	40,740,312	23.24	342,269,705	56.03	566	3.25
Total		175,323,542	100.00	610,884,701	100.00	17,408	100.00

Table 28 : Distribution of Settled Equity Trades Sold by Member and Client Types, Jan-Oct, 2018

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	97,623,315	55.68	403,319,768	66.02	15,095	86.71
	Foreign	34,806,133	19.85	24,818,359	4.06	342	1.96
Custodian	Domestic	15,069,364	8.60	43,492,598	7.12	995	5.72
	Foreign	27,824,730	15.87	139,253,979	22.80	976	5.61
Total		175,323,542	100.00	610,884,703	100.00	17,408	100.00

Table 29: 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	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	35,429,460	62,412,888	982
	Preference	200	230	2
October	Ordinary	8,458,432	27,126,634	1,789
	Preference	200	230	1
November	Ordinary			
	Preference			
December	Ordinary			
	Preference			
Total		175,323,542	610,884,703	17,408

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