



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

### **MONTHLY BULLETIN**

**(JANUARY, 2019)**

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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 Dec, 2018	As at end of Jan, 2019
Commercial Banks	34	23
Custodian Banks	15	13
Brokerage Firms	21	22
Investment Adviser	2	2
Savings and Loans	-	1
Central Bank	1	1
ARB Apex Bank	1	1
SSNIT	1	1
<b>Total</b>	<b>75</b>	<b>64</b>

**Table 2 : Number of Issuers by Asset Class as at end of Jan, 2019**

Asset Class	Number of Issuers
Debt	14
Exchange Traded Fund	1
Ordinary Shares (Listed)	38
Ordinary Shares (Unlisted)	3
Preferential Share	1
<b>Total</b>	<b>57</b>

**Table 3: Monthly Distribution of New Securities Accounts Opened**

Month	Year		
	2017	2018	2019
January	6,976	4,040	23,046
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	1,472	
December	2,202	3,037	
<b>Total</b>	<b>47,208</b>	<b>72,660</b>	<b>23,046</b>

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

Security Tenor	Issuer Code	Jan - Dec, 2018		Jan,2019	
		Face Value (GH¢)	No. of Times Issued	Face Value (GH¢)	No. of Times Issued
14 -91 Day NCD	BBG	546,219,232	175	51,932,938	15
5 Year	AFB	82,609,600	2	8,000,000	1
6 Year	AFB	30,000,000	1	-	-
7 Year	AFB	48,800,000	3	-	-
182 Day	BBG	83,365,712	14	3,806,025	3
1 Year	BBG	22,197,824	8	-	-
3 Year	BFS	20,000,000	1	-	-
3 Year	BFS	-	-	-	-
5 Year	BFS	-	-	-	-
2 Year	DFL	39,964,400	1	-	-
3 Year	EPL	16,000,000	2	-	-
7 Year	ESLA	-	-	-	-
10 Year	ESLA	-	-	-	-
3 Year	BOSL	58,116,000	3	9,000,000	1
3 Year	BOSL	30,000,000	2	-	-
3 Year	ILL	9,000,000	1	-	-
5 Year	ILL	-	-	-	-
1 Year	PBC	80,000,000	1	-	-
182 Day	CMB	5,536,373,028	11	2,422,197,947	4
1 Year	CMB	2,551,161,000	5	-	-
14 Day	BoG	53,842,149,860	41	5,920,819,941	5
56 Day	BoG	31,909,355,512	58	1,264,071,911	3
1 Year	BoG	713,409,809	2	-	-
91 Day	GoG	20,860,497,126	53	1,666,297,275	4
182 Day	GoG	6,250,828,412	53	580,569,587	4
1 Year	GoG	3,649,773,493	22	43,422,580	2
2 Year	GoG	4,242,640,604	8	1,304,304,847	1
3 Year	GoG	4,080,576,222	5	387,334,000	1
5 Year	GoG	1,990,189,500	1	-	-
7 Year	GoG	809,892,000	2	-	-
10 Year	GoG	477,596,000	1	-	-
15 Year	GoG	-	-	-	-
<b>Total</b>		<b>137,980,715,334</b>	<b>476</b>	<b>13,661,757,051</b>	<b>44</b>

**Table 5 : Monthly Distribution of New Securities Issued by Issuer Type in 2019**

Month	Issuer Type				(GH¢)
	GoG (GH¢)	BoG (GH¢)	Cocobod (GH¢)	Corporate Firms (GH¢)	
January	3,981,928,289	7,184,891,852	2,422,197,947	72,738,963	13,661,757,051
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
<b>Total</b>	<b>3,981,928,289</b>	<b>7,184,891,852</b>	<b>2,422,197,947</b>	<b>72,738,963</b>	<b>13,661,757,051</b>

**Table 6 : Monthly Distribution of Existing GoG Securities Tapped in for SWAP Transactions in 2019**

Month	Tenor	Issuer Code	Debt Description	ISIN	FV
January	2 Year	GoG	GoG-NT-09/11/20-A4873-1615-19.5	GHGGOG052580	61,501,005

**Table 7 : Distribution of Interest and Maturity Payments Processed by Tenor and Issuer Type**

Issuer Code	Action Type	Tenor	Jan-Dec,2018		Jan,2019	
			Number of Beneficiaries	Amount Paid (GH¢)	Number of Beneficiaries	Amount Paid (GH¢)
BBG	IP	12 Day BILL	15	1,147,567	-	-
BBG	IP	14 DAY BILL	69	6,315,653	4	261,775
BBG	IP	21 DAY BILL	1	800,000	-	-
BBG	IP	30 DAY BILL	92	11,249,865	8	1,761,681
BBG	IP	60 DAY BILL	40	2,831,728	6	264,280
BBG	IP	63 DAY BILL	2	170,500	-	-
BBG	IP	91 DAY BILL	366	33,364,284	69	5,168,801
BBG	IP	182 DAY BILL	61	12,592,329	14	1,688,404
BBG	IP	1 YR NOTE	4	131,200	1	30,200
CMB	IP	1 YR FXR NOTE	1,322	361,995,668	143	118,313,471
BoG	IP	1 YR FXR NOTE	2	87,576,062	-	-
GoG	IP	1 YR FXR NOTE	18,024	548,234,400	297	2,999,785
GoG	IP	2 YR FXR NOTE	9,822	1,724,867,597	1,242	179,362,513
GoG	IP	3 YR FXR BOND	6,558	1,920,289,975	400	88,579,945
BoG	IP	5 YR FXR BOND	254	129,500,000	-	-
GOG	IP	5 YR FXR BOND	5,084	2,489,314,502	1,136	724,894,332
GoG	IP	7 YR FXR BOND	746	477,280,057	-	-
GoG	IP	10 YR FXR BOND	540	1,447,198,262	-	-
GoG	IP	15 YR FXR BOND	130	946,771,740	-	-
<b>Sub-Total (A)</b>			<b>43,132</b>	<b>10,201,631,390</b>	<b>3,320</b>	<b>1,123,325,186</b>
BBG	MP	12 Day BILL	1	128,647	-	-
BBG	MP	14 DAY BILL	83	51,052,244	4	1,850,000
BoG	MP	14 DAY BILL	640	60,905,529,943	37	5,336,016,560
BBG	MP	21 DAY BILL	1	5,000,000	-	-
BBG	MP	30 DAY BILL	92	76,841,123	8	11,910,692
BoG	MP	56 DAY BILL	618	29,517,770,873	19	1,981,568,524
BBG	MP	60 DAY BILL	39	18,999,667	6	1,860,000
BBG	MP	63 DAY BILL	2	1,100,000	-	-
BBG	MP	91 DAY BILL	366	230,895,841	69	36,697,111
GoG	MP	91 DAY BILL	1,081,940	20,728,525,935	70,182	1,484,482,149
BBG	MP	182 DAY BILL	61	86,429,447	14	12,060,025
CMB	MP	182 DAY BILL	1,334	4,610,414,796	122	1,353,738,156
GoG	MP	182 DAY BILL	77,392	6,067,979,509	7,562	605,071,328
BBG	MP	1 YEAR	4	1,110,000	1	200,000
CMB	MP	1YEAR	525	1,181,995,000	-	-
GoG	MP	1 YR FXR NOTE	10,534	3,955,857,753	-	-
GoG	MP	2 YR FXR NOTE	2,479	2,580,304,359	1,002	1,460,385,096
GoG	MP	3 YR FXR BOND	1,035	3,199,020,015	97	373,233,900
GoG	MP	5 YR FXR BOND	281	853,544,000	-	-
<b>Sub-Total (B)</b>			<b>1,177,427</b>	<b>134,072,499,152</b>	<b>79,123</b>	<b>12,659,073,541</b>
<b>Overall Total (A+B)</b>			<b>1,220,559</b>	<b>144,274,130,542</b>	<b>82,443</b>	<b>13,782,398,727</b>

**Table 8 : Monthly Distribution of Interest and Maturity Payments Processed by CSD (2018 & 2019)**

Month	2018		2019	
	Interest Payments (GH¢)	Maturity Payments (GH¢)	Interest Payments (GH¢)	Maturity Payments (GH¢)
January	1,130,244,629	18,651,478,769	1,123,325,186	12,659,073,541
February	185,312,671	5,539,947,584		
March	506,951,345	7,997,570,795		
April	1,127,841,438	6,063,371,664		
May	1,044,838,476	10,480,046,300		
June	569,395,136	6,378,162,545		
July	1,151,778,957	12,189,613,718		
August	329,895,822	16,273,021,399		
September	975,701,331	15,260,345,446		
October	1,322,482,560	11,895,332,933		
November	1,180,856,258	9,454,810,731		
December	676,332,766	13,888,797,088	13,939,822,268	
<b>Total</b>	<b>10,201,631,389</b>	<b>134,072,498,972.00</b>	<b>1,123,325,186</b>	<b>12,659,073,541</b>

**Table 9 : Distribution of Debt Securities Cleared & Settled in the OTC market by Tenor**

Security Tenor	Issuer Code	Jan-Dec, 2018			Jan, 2019		
		Face Value (GHC)	Settlement Value (GHC))	Total No. of Trades	Face Value (GHC)	Settlement Value (GHC))	Total No. of Trades
14 Day	BBG	52,302,244	52,302,244	85	354,000	354,000	1
14 Day	BOG	148,202,948	147,262,240	56	-	-	-
21 Day	BBG	5,000,000	5,000,000	2	-	-	-
30 Day	BBG	88,550,858	88,577,106	108	6,995,868	6,996,218	8
56 Day	BOG	339,737,971	331,801,331	126	1,025,000	999,972	2
60 Day	BBG	21,237,020	21,237,136	45	618,000	618,000	4
61 Day	BBG	200,000	200,000	2	-	-	-
63 Day	BBG	1,100,000	1,100,000	2	-	-	-
91 Day	BBG	317,181,331	317,226,633	546	43,430,070	43,430,698	86
91 Day	GOG	1,431,366,997	1,530,266,853	49,543	109,732,557	106,507,578	4,528
182 Day	BBG	183,120,253	183,209,610	250	5,294,025	5,294,190	10
182 Day	GOG	391,648,819	846,692,631	10,206	41,455,542	47,551,374	952
182 Day	CMB	1,438,458,435	1,358,712,511	1,768	159,345,654	147,590,555	302
1 Year FXR	BBG	200,000	200,000	1	-	-	-
1 Year FXR	CMB	903,595,032	928,767,942	884	81,100	87,897	2
1 Year FXR	GOG	296,443,957	310,949,790	1,536	3,063,294	3,560,352	110
1 Year FXR	PBC	3,383,128	3,777,192	6	-	-	-
1 Year FLR	EPL	50,000	57,283	1	-	-	-
2 Year FXR	GOG	5,243,791,741	5,424,259,950	5,008	1,127,602,712	1,153,730,603	813
3 Year FLR	ILL	-	-	-	-	-	-
3 Year FLR	AFB	30,000	33,309	1	-	-	-
3 Year FLR	BFS	15,997,531	17,742,422	48	33,000	35,703	1
3 Year FLR	BOSL	256,600	271,730	2	-	-	-
3 Year FXR	GOG	7,440,406,335	7,720,311,247	4,749	465,541,626	482,638,463	528
5 Year FXR	AFB	3,948,000	4,240,114	11	-	-	-
5 Year FLR	ILL	1,035,000	1,067,317	8	-	-	-
5 Year FLR	BFS	7,500,000	9,185,160	12	-	-	-
5 Year FXR	DFL	1,082,304	1,126,409	6	-	-	-
5 Year FXR	GOG	8,409,092,204	8,958,260,592	3,663	457,632,597	477,263,137	311
5 Year FXR	BOG	0	0	0	62,455,157	60,334,389	1
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	1,438,015,046	1,498,333,847	1,619	112,336,874	111,689,886	72
7 Year FXR	GOG	1,909,695,056	1,976,842,362	715	76,174,399	73,633,870	46
10 Year FXR	ESLA	3,121,688,653	3,160,448,353	1,112	253,874,531	248,203,942	86
10 Year FXR	GOG	2,708,489,196	2,866,961,160	639	289,881,304	281,876,827	125
10 Year FLR	QTL	11,453,839	11,737,827	29	-	-	-
15 Year FXR	GOG	64,184,790	75,842,553	20	122,000	122,438	1
Total		36,009,217,504	37,865,317,841	82,820	3,217,049,310	3,252,520,092	7,989

**Table 10 : Monthly Distribution of Debt Trades Cleared and Settled by CSD (2018 & 2019)**

Month	2018			2019		
	Face Value	Settlement	No. of Trades	Face Value	Settlement	No. of Trades
	Traded (GHC)	Value (GHC)		Traded (GHC)	Value (GHC)	
January	3,089,879,204	3,310,692,868	7,521	3,217,049,310	3,252,520,092	7,989
February	4,098,309,569	4,258,519,930	5,960			
March	2,581,153,755	3,160,168,133	5,706			
April	1,688,487,878	1,801,991,461	8,176			
May	3,069,334,739	3,164,111,390	8,674			
June	3,089,603,462	3,285,363,905	6,384			
July	2,778,008,598	2,961,819,671	5,746			
August	3,247,531,938	3,358,380,590	6,824			
September	3,402,878,210	3,491,312,515	6,106			
October	2,985,496,109	3,067,371,443	8,197			
November	2,905,495,578	2,904,757,781	7,050			
December	3,073,038,464.00	3,100,828,155	6,476			
Total	36,009,217,504	37,865,317,843	82,820	3,217,049,310	3,252,520,092	7,989

**Table 11 : Monthly Distribution of Settled Securities Sold by Foreign and Domestic Investors**

Month	Foreign Investors		Domestic Investors	
	2018	2019	2018	2019
January	880,696,163	768,567,458	2,429,996,705	2,449,511,344
February	1,227,054,598		3,031,465,333	
March	751,963,040		2,408,205,093	
April	466,588,111		1,335,403,350	
May	543,481,195		2,620,630,195	
June	1,056,925,182		2,228,438,722	
July	996,624,105		1,965,195,566	
August	767,054,127		2,591,326,463	
September	1,351,346,756		2,139,965,759	
October	1,160,121,776		1,907,249,667	
November	733,728,145		2,171,029,636	
December	704,732,149		2,396,096,006	
<b>Total</b>	<b>10,640,315,347</b>	<b>768,567,458</b>	<b>27,225,002,495</b>	<b>2,449,511,344</b>

**Table 12 : Monthly Distribution of Settled Securities Purchased by Foreign and Domestic Investors**

Months	Foreign Investors		Domestic Investors	
	2018	2019	2018	2019
January	1,506,634,654	768,567,458	1,804,058,214	2,449,511,344
February	2,648,602,977		1,609,916,953	
March	1,345,857,968		1,814,310,165	
April	443,705,028		1,358,286,432	
May	922,094,708		2,242,016,682	
June	1,065,225,967		2,220,137,938	
July	998,063,137		1,963,756,534	
August	524,914,886		2,833,465,704	
September	575,987,243		2,915,325,272	
October	1,021,768,242		2,045,603,201	
November	528,111,216		2,376,646,565	
December	445,621,417		2,655,206,738	
<b>Total</b>	<b>12,026,587,443</b>	<b>768,567,458</b>	<b>25,838,730,399</b>	<b>2,449,511,344</b>

**Table 13 : Distribution of Settled Debt Trades purchased under Member and Investor Types, Jan, 2019**

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		(GHC)	%	(GHC)	%	Counts	%
Banks	Domestic	1,954,891,851	60.77	1,968,287,509	60.52	7,113	89.03
	Foreign	3,954,191	0.12	4,523,611	0.14	26	0.33
Brokers	Domestic	112,709,627	3.50	113,045,612	3.48	130	1.63
	Foreign	-	-	-	-	-	-
Custodians	Domestic	426,557,641	13.26	431,308,377	13.26	513	6.42
	Foreign	718,936,000	22.35	735,354,983	22.61	207	2.59
<b>Total</b>		<b>3,217,049,310</b>	<b>100.00</b>	<b>3,252,520,092</b>	<b>100.00</b>	<b>7,989</b>	<b>100.00</b>

**Table 14: Distribution of Settled Debt Trades sold under Member and Investor Types, Jan, 2019**

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		(GHC)	%	(GHC)	%	Counts	%
Banks	Domestic	2,186,647,080	67.97	2,208,508,171	67.90	7,552	94.53
	Foreign	22,300	0.00	22,577	0.00	1	0.01
Brokers	Domestic	61,373,197	1.91	62,944,271	1.94	95	1.19
	Foreign	-	-	-	-	-	-
Custodians	Domestic	755,642,045	23.49	770,536,523	23.69	260	3.25
	Foreign	213,364,688	6.63	210,508,550	6.47	81	1.01
<b>Total</b>		<b>3,217,049,310</b>	<b>100.00</b>	<b>3,252,520,092</b>	<b>100.00</b>	<b>7,989</b>	<b>100.00</b>

**Table 15 : Monthly Results of Settled Trades in GoG Domestic Dollar Bonds**

Month	2018			2019		
	Face Value (US \$)	Settlement Value (US \$)	Number of Transactions	Face Value (US \$)	Settlement Value (US \$)	Number of Transactions
January	3,220,762	3,350,236	31	5,723,293	6,115,348	19
February	5,019,917	5,319,477	35			
March	640,935	691,524	13			
April	6,642,312	7,037,502	16			
May	1,782,310	1,919,566	13			
June	42,723,262	45,175,844	14			
July	449,005	461,125	6			
August	11,762,651	12,337,182	10			
September	681,022	708,415	7			
October	7,473,455	7,958,453	24			
November	2,873,868	3,050,476	13			
December	2,501,526	2,585,312	6			
<b>Total</b>	<b>85,771,025</b>	<b>90,595,112</b>	<b>188</b>	<b>5,723,293</b>	<b>6,115,348</b>	<b>19</b>

**Table 16 Distribution of GoG Dollar Stocks by Tenor, Issuer and Client Type, Jan, 2019**

Security Tenor	Issuer Code	Client Type				Total (US \$)
		Commercial Banks (US \$)	Firms & Inst (US \$)	Insurance Companies (US \$)	Others	
3 Year FXR	GoG	190,077,791	8,491,011	925,500.00	186,512	221,400,000
<b>Total</b>	<b>US\$</b>	<b>190,077,791</b>	<b>8,491,011</b>	<b>925,500.00</b>	<b>186,512</b>	<b>221,400,000</b>
	<b>%</b>	<b>85.85</b>	<b>3.84</b>	<b>0.42</b>	<b>0.08</b>	<b>100.00</b>

**Table 17 : Monthly Holdings of Domestic and Foreign Investors in Outstanding Stocks, 2019**

Month	Domestic Investors		Foreign Investors		Total Outstanding Stocks
	(GHC)	%	(GHC)	%	(GHC)
January	56,239,890,803	67.72	26,813,561,796	32.28	83,053,452,599
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					

**Table 18: Distribution of Outstanding Stocks by Tenor and Investor Type, Jan, 2019**

Debt Type	Security Tenor	Investor Type				Total Outstanding Stock	
		Domestic		Foreign		(GHC)	%
		(GHC)	%	(GHC)	%		
Bills**	14 Day	1,483,523,153	8.92		0	1,483,523,153	1.79
	30 Day	9,035,692	0.05	2,236,500.00*	81.52	7,095,868	0.01
	56 Day	2,189,209,484	13.16		0	2,189,209,484	2.64
	60 Day	1,448,000	0.01		0	1,448,000	0.00
	91 Day	5,853,375,455	35.19	216,952.00*	7.91	5,853,592,407	7.05
	182 Day	7,097,194,800	42.67	290,086.00*	10.57	7,097,484,886	8.55
<b>Sub Total</b>		<b>16,633,786,584</b>	<b>100.00</b>	<b>2,743,538</b>	<b>100.00</b>		-
Notes	1 Year**	5,440,328,734	30.51	1,415,335,352	57.91	6,855,664,086	8.25
	2 Year	12,392,756,255	69.49	1,028,812,201	42.09	13,421,568,456	16.16
<b>Sub Total</b>		<b>17,833,084,989</b>	<b>100.00</b>	<b>2,444,147,553</b>	<b>100.00</b>	-	-
Bonds	3 Year	6,934,217,582	31.84	4,249,039,187	17.44	11,183,256,769	13.46
	4 Year	5,000,000	0.02		-	5,000,000	0.01
	5 Year	4,953,945,728	22.75	8,664,469,958	35.56	13,618,415,686	16.40
	6 Year	75,306,600	0.35		-	75,306,600	0.09
	7 Year	3,545,813,903	16.28	1,760,030,242	7.22	5,305,844,145	6.39
	10 Year	5,654,050,780	25.96	5,508,211,318	22.61	11,162,262,098	13.44
	15 Year	608,860,961	2.80	4,184,920,000	17.17	4,793,780,961	5.77
<b>Sub Total</b>		<b>21,777,195,554</b>	<b>100.00</b>	<b>24,366,670,705</b>	<b>100</b>	<b>83,053,452,599</b>	<b>100</b>

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

**Table 19 : Distribution of Outstanding Stocks by Type of Issuers and Investors, Jan, 2019**

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	0.27
Barclays Bank of Ghana	203,577,353	2,236,500	205,813,853	0.25
Bayport Financial Services	196,618,214	8,010,000	204,628,214	0.25
Bank of Ghana	4,812,678,637	1,415,293,097	6,227,971,734	7.50
Bond Savings and Loans	60,434,000		60,434,000	0.07
Cocobod	6,521,563,180		6,521,563,180	7.85
Dalex Finance & Leasing Company Plc	17,456,000		17,456,000	0.02
Edendale Properties Plc.	16,500,000		16,500,000	0.02
Energy Sector Petroleum Levy Act	5,613,338,221	51,382,242	5,664,720,463	6.82
Ezwe Loans Ltd	80,000,000		80,000,000	0.10
Ghana Home Loans	9,564,000		9,564,000	0.01
Government of Ghana	38,457,989,781	25,314,639,957	63,772,629,738	76.79
QTL	45,000,000		45,000,000	0.05
<b>Total</b>	<b>56,239,890,803</b>	<b>26,813,561,796</b>	<b>83,053,452,599</b>	<b>100.00</b>

**Table 20: Distribution of Outstanding Debt Stock under DP Type, Jan, 2019**

Type of DP	Face Value	
	(GHC)	%
Bank of Ghana	830,899,496	1.00
Brokerage Firms	1,792,238,791	2.16
Custodian Banks	38,104,423,874	45.88
Investor Service Account (IAS) **	-	-
SSNIT	610,294,900	0.73
Commercial Banks	41,715,595,538	50.23
<b>Total</b>	<b>83,053,452,599</b>	<b>100.00</b>

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

**Table 21 : Distribution of Outstanding Debt Stocks by Security Tenor, Issuer and Client Type, Jan, 2019**

ISSUER CODE	TENOR	CLIENT TYPE									TOTAL (GH¢)
		BANK OF GHANA (GH¢)	COMMERCIAL BANKS (GH¢)	FIRMS/INST (GH¢)	INSURANCE CO(GH¢)	FOREIGN INVESTORS (GH¢)	RURAL BANKS (GH¢)	SSNIT (GH¢)	PENSION (GH¢)	OTHERS (GH¢)	
BBG	2 WK BBG BILL	-	-	-	-	-	-	-	-	354,000	354,000
BOG	2 WK BOG BILL	-	1,473,139,353	-	-	-	-	10,029,800	-	-	1,483,169,153
BBG	30 DAY BBG BILL	-	100,000	3,034,368	-	2,236,500*	-	-	-	1,725,000	7,095,868
BOG	56 DAY BOG BILL	-	2,117,972,484	1,025,000	-	-	-	70,212,000	-	-	2,189,209,484
BBG	60 DAY BBG BILL	-	-	500,000	-	-	-	-	-	948,000	1,448,000
GOG	91 DAY GOG BILL	26,308,467	221,895,311	1,318,785,521	16,378,079	216,952*	258,629,830	92,196	-	3,916,155,602	5,758,461,958
BBG	91 DAY BBG BILL	-	4,365,000	30,360,458	1,000,000	-	-	-	960,000	58,444,991	95,130,449
GOG	182 DAY GOG BILL	12,746,232	922,250,580	1,098,039,718	87,865,999	290,086*	126,718,272	343,954	23,373	777,018,956	3,025,297,170
BBG	182 DAY BBG BILL	-	449,264	65,914,441	2,160,559	-	-	-	2,720,000	30,541,272	101,785,536
CMB	182 DAY CMB BILL	-	3,664,379,964	184,027,128	14,548,762	-	-	35,133,060	26,305,155	46,008,111	3,970,402,180
GOG	364 DAY GOG BILL	-	31,623,374	3,217,726	-	-	5,691,521	-	-	2,889,959	43,422,580
CMB	1 YR FXR CMB NOTE	-	2,195,107,100	266,538,573	10,287,172	-	-	10,820,000	28,158,634	40,249,521	2,551,161,000
GOG	1 YR FXR GOG NOTE	48,484,542	1,284,064,130	938,812,464	9,790,688	42,255*	22,120,338	103,067	6,056,375	96,013,550	2,405,487,409
BOG	1 YR FXR BOG NOTE	-	440,300,000	-	-	1,415,293,097	-	-	-	-	1,855,593,097
GOG	2 YR FXR GOG NOTE	123,053,912	8,299,225,941	2,842,412,229	89,965,343	1,028,812,201	19,737,694	121,230,988	400,818,019	496,312,129	13,421,568,456
AFB	3 YR FLR AFB BOND	-	-	3,270,000	-	-	-	-	730,000	-	4,000,000
GOG	3 YR FXR GOG BOND	129,350,000	2,916,717,520	2,766,123,317	92,145,349	4,249,039,187	2,747,052	31,616,550	371,101,473	385,553,767	10,944,394,215
ILL	3 YR FXR ILL BOND	-	160,000	7,877,410	-	-	-	-	30,000	932,590	9,000,000
ILL	3 YR FLR ILL BOND	-	50,000	15,794,000	-	-	-	-	635,000	521,000	17,000,000
EPL	3 YR FXR EPL BOND	-	-	8,000,000	-	-	-	-	-	-	8,000,000
EPL	3 YR FLR EPL BOND	-	-	8,500,000	-	-	-	-	-	-	8,500,000
BFS	3 YR FLR BFS BOND	-	-	29,193,766	-	-	-	-	528,094	343,674	30,065,534
BFS	3 YR FXR BFS BOND	-	144,000	87,934,620	-	-	-	-	7,925,000	5,859,400	101,863,020
BOSL	3 YR FLR BOSL BOND	-	10,000	11,168,000	-	-	-	-	11,266,000	-	22,444,000
BOSL	3 YR FXR BOSL BOND	-	-	29,805,000	-	-	-	-	8,150,000	35,000	37,990,000
AFB	4 YR FLR AFB BOND	-	-	4,820,000	-	-	-	-	180,000	-	5,000,000
AFB	5 YR FLR AFB BOND	-	28,300	106,703,900	-	-	-	-	5,776,200	526,500	113,034,900
BFS	5 YR FLR BFS BOND	-	62,000	62,873,700	-	8,010,000	-	-	1,496,000	257,960	72,699,660
ILL	5 YR FLR ILL BOND	-	-	41,420,000	500,000	-	-	-	1,977,000	103,000	44,000,000
GHL	5 YR FLR GHL BOND	-	-	8,564,000	-	-	-	-	1,000,000	-	9,564,000
BOG	5 YR FXR BOG BOND	53,484,663	554,699,047	54,339,124	2,822,000	-	-	16,260,000	8,560,416	9,834,750	700,000,000
GOG	5 YR FXR GOG BOND	170,000,000	1,420,451,263	1,721,692,681	71,341,745	8,656,459,958	-	5,494,000	492,686,367	123,535,112	12,661,661,126
DFL	5 YR FXR DFL BOND	-	-	15,281,386	-	-	-	-	1,474,614	700,000	17,456,000
ILL	6 YR FLR ILL BOND	-	-	10,000,000	-	-	-	-	-	-	10,000,000
AFB	6 YR FLR AFB BOND	-	-	52,209,600	-	-	-	-	13,097,000	-	65,306,600
AFB	7 YR FXR AFB BOND	-	-	2,000,000	-	22,000,000	-	-	-	-	24,000,000
AFB	7 YR FLR AFB BOND	-	-	15,822,917	-	-	-	-	7,000	-	15,829,917
GOG	7 YR FXR GOG BOND	178,000,000	220,794,375	464,169,856	53,829,500	1,686,648,000	-	5,000,000	218,530,579	30,415,918	2,857,388,228
ESLA	7 YR FXR ESLA BOND	82,038,843	1,141,378,461	660,728,692	34,054,100	51,382,242	-	183,899,285	132,656,190	122,488,187	2,408,626,000
GOG	10 YR FXR GOG BOND	7,432,837	409,386,770	1,214,261,379	44,134,532	5,508,211,318	-	-	666,614,177	11,126,622	7,861,167,635
ESLA	10 YR FXR ESLA BOND	-	1,228,510,394	923,012,346	50,382,317	-	5,186,243	120,060,000	302,495,999	626,447,164	3,256,094,463
QTL	10 YR FXR QTL BOND	-	-	42,800,000	-	-	-	-	2,200,000	-	45,000,000
GOG	15 YR FXR GOG BOND	-	7,067,266	361,402,222	-	4,184,920,000	-	-	238,537,634	1,853,839	4,793,780,961
<b>TOTAL</b>		<b>830,899,496</b>	<b>28,554,331,897</b>	<b>11,572,180,145</b>	<b>581,206,145</b>	<b>26,813,561,796</b>	<b>440,830,950</b>	<b>610,294,900</b>	<b>2,952,696,299</b>	<b>6,787,195,574</b>	<b>83,053,452,599</b>

\*Pledge to foreign investors

**Table 22: Monthly Distribution of Settled Repo Transactions (2018 - 2019)**

Month	2018				2019			
	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	7,932,500,000	7,999,532,548	18.75	357	13,536,000,000	13,577,152,888	16.31	398
Feb	17,313,400,000	17,367,067,199	18.22	455				
March	19,803,400,000	19,960,578,236	18.22	542				
April	3,953,000,000	3,969,385,633	19.00	56				
May	13,083,900,000	13,152,088,788	17.23	510				
June	15,177,849,314	15,241,236,000	16.53	576				
July	17,772,773,860	17,986,476,097	16.4	669				
Aug	13,521,700,000	13,975,801,483	16.25	487				
Sept	12,205,000,000	12,224,400,621	16.39	438				
Oct	12,953,017,840	12,957,679,585	16.32	436				
Nov	15,782,000,000	15,917,957,933	16.37	529				
Dec	10,735,500,000	10,777,144,877	16.36	372				
<b>Total</b>	<b>160,234,041,014</b>	<b>161,529,349,000</b>	<b>16.98</b>	<b>5,427</b>	<b>13,536,000,000</b>	<b>13,577,152,888</b>	<b>16.31</b>	<b>398</b>

**Table 23 : Distribution of Repo Transactions Settled by Member Type, Jan, 2019**

Member Type		Repo Value		Collateral Value		Number of Transactions		Average Repo
Lender of Cash	Borrower of Cash	(GHC)	%	(GHC)	%	Counts	%	Rates (%P.A)
Bank of Ghana	Universal Banks	5,474,000,000	40.44	5,481,929,965	40.38	84	21.11	17.88
Universal Banks	Universal Banks	6,075,000,000	44.88	6,102,974,145	44.95	203	51.01	16.1
SSNIT	Universal Banks	1,987,000,000	14.68	1,992,248,778	14.67	111	27.89	15.49
<b>Total</b>		<b>13,536,000,000</b>	<b>100.00</b>	<b>13,577,152,888</b>	<b>100.00</b>	<b>398</b>	<b>100.00</b>	<b>N/A</b>

**Table 24: Monthly Distribution of Pledged Transactions (2018 – 2019)**

Month	Face Value of Pledged Securities (GHC)		No. of Pledged Transactions	
	2018	2019	2018	2019
January	813,307,209	811,990,458	140	64
February	949,840,782		125	
March	1,836,625,385		192	
April	1,654,090,401		154	
May	855,112,728		185	
June	2,345,529,475		146	
July	707,663,534		103	
August	1,278,974,900		251	
September	576,240,659		93	
October	1,532,442,830		125	
November	861,196,335		123	
December	823,043,571		68	
<b>Total</b>	<b>14,234,067,809</b>	<b>811,990,458</b>	<b>1,705</b>	<b>64</b>

**Table 25: Distribution of Pledged Transaction by Client Types, Jan, 2019**

Client Types	As Pledgee		As Pledgor	
	(GHC)	%	(GHC)	%
Universal Banks	765,833,976	94.32	643,890,458	79.30
BoG	-		-	
Brokerage Firms	-			
Custodian Bank	100,000	0.01	-	
Foreign Individual		-	-	
Foreign Resident	5,145,200	0.63	-	
Local Companies	1,458,866	0.18	168,100,000	20.70
Local Individuals	21,463,745	2.64		
Pension Fund	17,988,671	2.22		
SSNIT		-		
<b>Total</b>	<b>811,990,458</b>	<b>100.00</b>	<b>811,990,458</b>	<b>100.00</b>

**Table 26 : Monthly Results of Free of Payment Transfers \***

Month	Face Value of Pledged Securities (GHC)		No. of Transfers	
	2018	2019	2018	2019
January		500,000		1
February				
March				
April				
May				
June				
July				
August				
September				
October				
November				
December		448,270,675	8	
<b>Total</b>	<b>14,234,067,809</b>	<b>249,260,000</b>	<b>8</b>	<b>1</b>

\* Free of Payment transfer was officially introduced by CSD in December, 2019.

## Section Two: Equity Market

**Table 27: Percentage of Shares Dematerialised by CSD and the No. of Shareholders in CSD as at the end of Jan, 2019**

Name of Issuer	Share Code	Distribution of Volume of Shares in the CSD			Total Issued Shares		No. of Shareholders in the CSD		
		Domestic	Foreign	Quantity in CSD	Volume	% in CSD	Domestic	Foreign	Total
AngloGold Asanti Depository Shares	AADS	1,502,861	21,022	1,523,883	15,959,100	9.55	1,727	12	1,739
Access Bank Limited	ABG	4,418,444	162,737,139	167,155,583	173,947,596	96.10	621	26	647
ADB	ADB	122,828,328	31,700	122,860,028	230,923,222	53.20	454	5	459
AngloGold Asanti Limited	AGA	246,056		246,056	402,020	61.20	29	-	29
Aluworks Ltd	ALW	174,278,140	56,258,779	230,536,919	236,687,001	97.40	1,446	24	1,470
Ayrton Limited	AYRTN	157,062,002	54,125,860	211,187,862	215,000,000	98.23	1,211	14	1,225
Benso Oil Plan Plantation	BOPP	31,968,886	64,786	32,033,672	34,800,000	92.05	2,678	41	2,719
Cal Bank Ghana	CAL	327,306,007	265,741,243	593,047,250	628,712,525	94.33	9,003	140	9,143
Camelot Ghana Ltd	CMLT	5,153,192	14,411	5,167,603	6,829,276	75.67	185	6	191
Cocoa Processing Company Limited	CPC	1,964,339,198	1,163,490	1,965,502,688	2,038,074,176	96.44	10,384	35	10,419
Digicut Production & Advertising Limited	DPA *	117,019,871	1,870,750	118,890,621	118,890,621	100.00	268	11	279
Ecobank Ghana Limited	EBG	77,245,218	239,806,907	317,052,125	322,551,209	98.30	5,787	93	5,880
Enterprise Group Limited	EGL	122,553,903	40,141,061	162,694,964	170,685,825	95.32	2,250	62	2,312
Ecobank Transnational Inc.	ETI	1,062,467,849	1,270,731,646	2,333,199,495	2,563,344,670		11,704	201	11,905
Fan Milk Limited	FML	83,246,979	25,330,305	108,577,284	116,207,288	93.43	2,849	91	2,940
GCB Bank Limited	GCB	171,513,462	52,580,099	224,093,561	265,000,000	84.56	8,876	150	9,026
Guinness Ghana Breweries Ltd	GGBL	282,987,343	18,368,892	301,356,235	307,594,827	97.97	1,632	60	1,692
Ghana Oil Company Ltd	GOIL	355,333,828	20,270,330	375,604,158	391,863,128	95.85	6,575	85	6,660
Golden Star Resources Limited	GSR	11,624	474	12,098	30,196	40.06	435	12	447
Republic Bank Ghana Ltd	RBGH	272,990,354	576,226,479	849,216,833	851,966,373	99.68	1,087	28	1,115
HORDS Ltd.	HORDS *	114,917,561	30,000	114,947,561	114,947,561	100.00	536	6	542
Intravenous Infusions Ltd.	IIL *	168,740,266	110,900	168,851,166	<b>226,621,246</b>	74.51	1,348	12	1,360
Mega Africa Company	MAC	9,179,752	505,162	9,684,914	9,948,576	97.35	94	7	101
Mechanical Llyod Company Plc	MLC	40,209,926	160,512	40,370,438	50,095,925	80.59	941	19	960
Meridian Marshalls Holding Company Ltd.	MMH*	95,635,066	449,100	96,084,166	96,084,166	100.00	146	9	155
	MTN	570,574,237	1,189,109,813	1,759,684,050	12,290,474,360	14.32	30,383	228	30,611
Produce Buying Company Limited	PBC	429,514,833	10,634,173	440,149,006	480,000,000	91.70	3,232	34	3,266
Pz Cussons Ghana Ltd	PZC	8,429,810	854,510	9,284,320	168,000,000	5.53	930	16	946
Samba Processed Foods and Spices Ltd	SAMBA*	5,974,126	927	5,975,053	5,975,453	100.00	40	3	43
Standard Chartered Bank Ghana	SCB	118,231,125	9,945,317	128,176,442	134,758,498	95.12	2,744	77	2,821
Standard Charted Bank GH. Ltd.	SCBPREF	1,308,564	35,615	1,344,179	17,489,066	7.69	436	6	442
State Insurance Company Limited	SIC	148,287,579	36,005,935	184,293,514	195,645,000	94.20	5,638	60	5,698
Societe Genrale (Ghana) Limited	SOGEGH	248,935,337	439,459,113	688,394,450	709,141,367	97.07	9,459	96	9,555
Starwin Products Limited	SPL	208,810,664	214,150	209,024,814	259,814,797	80.45	1,577	15	1,592
Sam Woode Limited	SWL	17,996,599	19,000	18,015,599	21,828,035	82.53	227	3	230
Trust Bank (Gambia) Ltd	TBL	5,718,838	87,268	5,806,106	200,000,000	2.90	372	5	377
Tulow	TLW	2,024,533	18,137	2,042,670	2,043,162	99.98	8,891	40	8,931
Total Petroleum Ghana Ltd	TOTAL	17,001,166	2,899,875	19,901,041	111,874,072	17.79	2,132	47	2,179
Unilever Ghana Ltd	UNIL	5,573,583	10,432,426	16,006,009	62,500,000	25.61	2,146	63	2,209

\* Listed on the Alternative Market of the GSE

**Table 28: Monthly Distribution of Equity Trades Cleared and Settled\* by CSD in 2018 & 2019**

Month	2018			2019		
	Volume	Value (GHC)	Number of Trades	Volume	Value (GHC)	Number of Trades
January	6,918,316	35,664,000	2,485	4,890,745	7,494,944	1,614
February	10,795,790	28,996,971	2,497			
March	18,221,535	37,676,266	1,641			
April	34,228,824	47,863,282	1,880			
May	15,586,493	263,882,748	1,697			
June	22,451,295	42,203,071	1,289			
July	13,727,012	28,759,157	1,436			
August	9,505,985	36,299,225	1,709			
September	3,5429,660	62,413,118	984			
October	8,458,632	27,126,864	1,790			
November	12,352,905	29,077,272	1,709			
December	10,907,597	18,325,185	1,289			
<b>Total</b>	<b>658,287,159</b>	<b>198,584,044</b>	<b>20,406</b>	<b>4,890,745</b>	<b>7,494,944</b>	<b>1,614</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 29: Distribution of Settled Equity Trades Purchased by Member and Client Types, Jan, 2019**

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	3,547,139	73.16	3,540,439	47.70	1,396	90.65
	Foreign	435,678	8.99	235,760	3.18	86	5.58
Custodian	Domestic	736,289	15.19	2,823,265	38.04	48	3.12
	Foreign	129,300	2.67	823,252	11.09	10	0.65
<b>Total</b>		<b>4,848,406</b>	<b>100.00</b>	<b>7,422,717</b>	<b>100.00</b>	<b>1,540</b>	<b>100.00</b>

**Table 30 : Distribution of Settled Equity Trades Sold by Member and Client Types, Jan, 2019**

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	2,622,236	54.08	3,141,012	42.32	1,410	91.56
	Foreign	175,442	3.62	198,921	2.68	24	1.56
Custodian	Domestic	67,859	1.40	321,236	4.33	15	0.97
	Foreign	1,982,869	40.90	3,761,547	50.68	91	5.91
<b>Total</b>		<b>4,848,406</b>	<b>100.00</b>	<b>7,422,717</b>	<b>100.00</b>	<b>1,540</b>	<b>100.00</b>

**Table 31: Monthly Distribution of Equity Trades Settled by Share Type, 2019**

Month	Share Type	Volume	Settlement Value (GH¢)	Number of Trades
January	Ordinary	4,890,745	7,494,944	1,614
	Preference			
February	Ordinary			
	Preference			
March	Ordinary			
	Preference			
April	Ordinary			
	Preference			
May	Ordinary			
	Preference			
June	Ordinary			
	Preference			
July	Ordinary			
	Preference			
August	Ordinary			
	Preference			
September	Ordinary			
	Preference			
October	Ordinary			
	Preference			
November	Ordinary			
	Preference			
	ETF			
December	Ordinary			
	Preference			
<b>Total</b>		<b>4,890,745</b>	<b>7,494,944</b>	<b>1,614</b>

**Table 32 : Volume of Shares Withdrawn from the Depository in 2019**

Month	Share Code	Volume
January	AADS	24,300
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
<b>Total</b>		<b>24,300</b>

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