



CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN

(FEBRUARY, 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 Feb, 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
Total	75	64

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

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

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	19,623
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	
Total	47,208	72,660	42,667

Table 4: Distribution of Securities Issued by Tenor

Security Tenor	Issuer Code	Jan - Dec, 2018		Jan - Feb, 2019	
		Face Value (GH¢)	No. of Times Issued	Face Value (GH¢)	No. of Times Issued
14 -91 Day NCD	BBG	546,219,232	175	91,128,349	21
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	9,537,797	7
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	18,000,000	2
3 Year	BOSL	30,000,000	2		
5 Year	GHL			10,000,000	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	2,797,452,349	5
1 Year	CMB	2,551,161,000	5	-	-
14 Day	BoG	53,842,149,860	41	10,389,181,203	9
56 Day	BoG	31,909,355,512	58	1,848,876,679	7
1 Year	BoG	713,409,809	2	-	-
91 Day	GoG	20,860,497,126	53	3,744,184,372	8
182 Day	GoG	6,250,828,412	53	921,516,248	8
1 Year	GoG	3,649,773,493	22	350,286,833	4
2 Year	GoG	4,242,640,604	8	1,661,402,487	2
3 Year	GoG	4,080,576,222	5	387,334,000	1
5 Year	GoG	1,990,189,500	1	-	-
6 Year	GoG			370,308,430	1
7 Year	GoG	809,892,000	2	5,000,000	1
10 Year	GoG	477,596,000	1	-	-
15 Year	GoG	-	-	-	-
Total		137,980,715,334	476	22,612,208,747	79

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

Month	Issuer Type				Total (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	3,453,104,081	5,053,166,030	375,254,402	68,927,183	8,950,451,696
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					
Total	7,435,032,370	12,238,057,882	2,797,452,349	141,666,146	22,612,208,747

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
February	1 Year	GoG	GoG-NT-11/03/20-A4977-1615-17	GHGGOG052580	1,021,841,090

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

Issuer Code	Action Type	Tenor	Jan-Dec,2018		Jan - Feb 2019	
			Number of Beneficiaries	Amount Paid (GHC)	Number of Beneficiaries	Amount Paid (GHC)
BBG	IP	12 Day BILL	15	1,147,567		
BBG	IP	14 DAY BILL	69	6,315,653	7	395,351
BBG	IP	21 DAY BILL	1	800,000		
BBG	IP	30 DAY BILL	92	11,249,865	17	2,806,952
BBG	IP	60 DAY BILL	40	2,831,728	9	382,205
BBG	IP	63 DAY BILL	2	170,500		
BBG	IP	91 DAY BILL	366	33,364,284	113	7,917,929
BBG	IP	182 DAY BILL	61	12,592,329	40	3,079,696
BBG	IP	1 YR NOTE	4	131,200	1	30,200
CMB	IP	1 YR FXR NOTE	1,322	361,995,668	427	167,282,983
BoG	IP	1 YR FXR NOTE	2	87,576,062		
GoG	IP	1 YR FXR NOTE	18,024	548,234,400	1,066	24,168,001
GoG	IP	2 YR FXR NOTE	9,822	1,724,867,597	2,315	354,911,401
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	1,597	886,609,966
GoG	IP	7 YR FXR BOND	746	477,280,057	12	8,886,938
GoG	IP	10 YR FXR BOND	540	1,447,198,262		
GoG	IP	15 YR FXR BOND	130	946,771,740		
Sub-Total (A)			43,132	10,201,631,390	6,004	1,545,051,567
BBG	MP	12 Day BILL	1	128,647	-	-
BBG	MP	14 DAY BILL	83	51,052,244	7	2,794,000
BoG	MP	14 DAY BILL	640	60,905,529,943	67	8,953,501,594
BBG	MP	21 DAY BILL	1	5,000,000		
BBG	MP	30 DAY BILL	92	76,841,123	17	19,006,560
BoG	MP	56 DAY BILL	618	29,517,770,873	33	2,906,706,097
BBG	MP	60 DAY BILL	39	18,999,667	9	2,690,000
BBG	MP	63 DAY BILL	2	1,100,000	-	-
BBG	MP	91 DAY BILL	366	230,895,841	113	55,431,761
GoG	MP	91 DAY BILL	1,081,940	20,728,525,935	145,432	3,225,205,578
BBG	MP	182 DAY BILL	61	86,429,447	40	21,997,824
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	13,747	915,892,002
BBG	MP	1 YEAR	4	1,110,000	1	200,000
CMB	MP	1YEAR	525	1,181,995,000	284	534,310,000
GoG	MP	1 YR FXR NOTE	10,534	3,955,857,753	428	250,273,125
GoG	MP	2 YR FXR NOTE	2,479	2,580,304,359	1,352	1,710,744,390
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		
Sub-Total (B)			1,177,427	134,072,499,152	161,749	20,325,724,987
Overall Total (A+B)			1,220,559	144,274,130,542	167,753	21,870,776,554

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	421,726,379	7,666,651,446
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		
Total	10,201,631,389	134,072,498,972	1,545,051,565	20,325,724,987

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

Security Tenor	Issuer Code	Jan-Dec, 2018			Jan - Feb, 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	2,574,000	2,574,000	6
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	12,148,368	12,186,145	16
31 Day	BBG				950,000	950,000	4
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	2,683,000	2,683,000	10
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	74,654,481	74,661,635	149
91 Day	GOG	1,431,366,997	1,530,266,853	49,543	230,623,467	223,950,010	8,888
182 Day	BBG	183,120,253	183,209,610	250	11,225,797	11,229,393	27
182 Day	GOG	391,648,819	846,692,631	10,206	72,261,211	76,701,389	1,868
182 Day	CMB	1,438,458,435	1,358,712,511	1,768	416,140,528	386,149,371	522
1 Year FXR	BBG	200,000	200,000	1	-	-	-
1 Year FXR	CMB	903,595,032	928,767,942	884	220,030	230,498	4
1 Year FXR	GOG	296,443,957	310,949,790	1,536	25,500,418	24,832,957	223
364 DAY BILL	GOG				399,091	343,544	7
1 Year FXR	PBC	3,383,128	3,777,192	6	-	-	-
1 Year FLR	EPL	50,000	57,283	1	2,445,072,976	2,512,761,089	1,523
2 Year FXR	GOG	5,243,791,741	5,424,259,950	5,008	-	-	-
3 Year FLR	ILL	-	-	-	-	-	-
3 Year FLR	AFB	30,000	33,309	1	1,033,000	1,071,499	2
3 Year FLR	BFS	15,997,531	17,742,422	48	1,043,000	1,059,815	4
3 Year FXR	BFS				-	-	-
3 Year FLR	BOSL	256,600	271,730	2	937,946,809	987,094,151	952
3 Year FXR	GOG	7,440,406,335	7,720,311,247	4,749	3,000,000	3,171,276	2
5 Year FXR	AFB	3,948,000	4,240,114	11	1,000,000	1,065,752	1
5 Year FLR	AFB	-	-	-	-	-	-
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	0	0	0
5 Year FXR	GOG	8,409,092,204	8,958,260,592	3,663	1,581,369,140	1,655,292,482	741
5 Year FXR	BOG	-	-	-	62,455,157	60,334,389	1
6 Year FLR	GOG	-	-	-	350,176,956	353,045,500	128
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	225,928,932	225,936,805	147
7 Year FXR	GOG	1,909,695,056	1,976,842,362	715	152,326,360	145,596,387	66
10 Year FXR	ESLA	3,121,688,653	3,160,448,353	1,112	268,054,964	262,463,100	116
10 Year FXR	GOG	2,708,489,196	2,866,961,160	639	741,498,345	710,602,795	288
10 Year FLR	QTL	11,453,839	11,737,827	29	-	-	-
15 Year FXR	GOG	64,184,790	75,842,553	20	5,254,000	5,191,751	5
Total		36,009,217,504	37,865,317,841	82,820	7,626,565,030	7,742,178,705	15,702

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

Month	2018		No. of Trades	2019		No. of Trades
	Face Value	Settlement		Face Value	Settlement	
	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	4,409,515,720	4,489,658,613	7,713
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	3,100,828,155	6,476			
Total	36,009,217,504	37,865,317,843	82,820	7,626,565,030	7,742,178,705	15,702

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	1,577,811,538	3,031,465,333	2,911,847,075
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	
Total	10,640,315,347	2,346,378,996	27,225,002,495	5,361,358,419

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	1,276,312,244	1,609,916,953	3,213,346,369
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	
Total	12,026,587,443	2,044,879,702	25,838,730,399	5,662,857,713

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

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		(GHC)	%	(GHC)	%	Counts	%
Banks	Domestic	4,659,806,603	61.10	4,721,697,542	60.99	13,843	88.16
	Foreign	6,535,997	0.09	7,417,382	0.10	47	0.30
Brokers	Domestic	223,455,328	2.93	224,144,504	2.90	287	1.83
	Foreign	116,207	0.00	119,988	0.00	1	0.01
Custodians	Domestic	1,672,414,539	21.93	1,704,606,862	22.02	848	5.40
	Foreign	1,064,236,356	13.95	1,084,192,428	14.00	676	4.31
Total		7,626,565,030	100.00	7,742,178,705	100.00	15,702	100.00

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

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		(GHC)	%	(GHC)	%	Counts	%
Banks	Domestic	4,889,743,704	64.11	4,941,770,589	63.83	14,662	93.38
	Foreign	2,263,518	0.03	2,301,161	0.03	3	0.02
	Domestic	104,180,280	1.37	107,367,565	1.39	192	1.22
Brokers	Foreign	0	-	0	-	0	-
Custodians	Domestic	888,646,556	11.65	904,697,885	11.69	353	2.25
	Foreign	1,741,730,972	22.84	1,786,041,505	23.07	492	3.13
Total		7,626,565,030	100.00	7,742,178,705	100.00	15,702	100.00

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	15,559,124	16,227,309	9
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			
Total	85,771,025	90,595,112	188	21,282,417	22,342,657	28

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

Security Tenor	Issuer Code	Commercial Banks (US \$)	Firms & Inst	Insurance Companies	Foreign Investors	Others	Total (US \$)
			(US \$)	(US \$)	(US \$)		
3 Year FXR	GoG	189,666,107	8,491,011	925,500	186,512	22,130,870	221,400,000
5 Year FXR	GHL		4,219,790			50,000	4,269,790
Total (US \$)		189,666,107	12,710,801	925,500	186,512	22,180,870	225,669,790
%		84.0	5.6	0.4	0.1	9.8	100.0

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	58,393,467,169	68.73	26,565,120,879	31.26	84,958,588,048
March					
April					
May					
June					
July					
August					
September					
October					
November					
December					

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

Debt Type	Security Tenor	Investor Type				Total Outstanding	
		Domestic		Foreign		Stock	
		(GHC)	%	(GHC)	%	(GHC)	%
Bills**	14 Day	2,335,675,381	4	-	-	2,335,675,381	2.75
	30 Day	2,916,000	0	-	-	2,916,000	0
	31 Day	950,000	0	-	-	950,000	0
	56 Day	1,848,876,679	3.17	-	-	1,848,876,679	2.18
	60 Day	2,683,000	0	-	-	2,683,000	0
	91 Day	6,202,810,469	10.62	255,367*	0	6,203,065,836	7.3
	182 Day	7,498,281,798	12.84	377,450*	0	7,498,659,248	8.83
Sub Total		17,892,193,327	30.65	632,817	0	17,892,826,144	21.06
Notes	1 Year**	4,962,614,580	8.5	1,415,330,634*	5.33	6,377,945,214	7.51
	2 Year	13,179,049,155	22.57	978,632,154	3.68	14,157,681,309	16.67
Sub Total		18,141,663,735	31.07	2,393,962,788	9.01	20,535,626,523	24.17
Bonds	3 Year	7,041,837,582	12.05	4,143,119,187	15.6	11,184,956,769	13.17
	4 Year	5,000,000	0.01	-	-	5,000,000	0.01
	5 Year	5,061,463,728	8.67	8,564,951,958	32.24	13,626,415,686	16.04
	6 Year	355,152,461	0.61	90,462,569.00	0.34	445,615,030	0.52
	7 Year	3,553,813,903	6.09	1,752,030,242	6.6	5,305,844,145	6.25
	10 Year	5,725,550,780	9.81	5,436,711,318	20.47	11,162,262,098	13.14
	15 Year	610,530,961	1.05	4,183,250,000	15.75	4,793,780,961	5.64
Sub Total		22,349,349,415	38.28	24,170,525,274	90.99	46,523,874,689	54.76
Total		58,383,206,477	100	26,565,120,879	100	84,952,327,356	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 19 : Distribution of Outstanding Stocks by Type of Issuers and Investors, Feb, 2019

Type of Issuer	Type of Investors		Market Share of Outstanding Stocks	
	Domestic (GHC)	Foreign (GHC)	(GHC)	%
AFB Loans Ltd	213,171,417	22,000,000	235,171,417	0.28
Barclays Bank of Ghana	213,098,719	100,000	213,198,719	0.25
Bayport Financial Services	196,618,214	8,010,000	204,628,214	0.24
Bank of Ghana	5,323,222,060	1,415,293,097	6,738,515,157	7.93
Bond Savings and Loans	62,134,000		62,134,000	0.07
Cocobod	6,362,507,582		6,362,507,582	7.49
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	6.67
Ezwe Loans Ltd	80,000,000		80,000,000	0.09
Ghana Home Loans	9,564,000		9,564,000	0.01
Government of Ghana	40,234,596,264	25,068,335,540	65,302,931,804	76.87
QTL	45,000,000		45,000,000	0.05
Total	58,387,206,477	26,565,120,879	84,952,327,356	100.00

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

Type of DP	Face Value	
	(GHC)	%
Bank of Ghana	934,234,730	1.10
Brokerage Firms	1,866,048,760	2.20
Custodian Banks	39,614,235,233	46.63
Investor Service Account (IAS) **	-	
SSNIT	539,001,238	0.63
Commercial Banks	41,998,807,395	49.44
Total	84,952,327,356	100.00

**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, Feb, 2019

ISSUER	SHORTNAME	BANK OF GHANA	COMMERCIAL BANKS	FIRMS/INST	INSURANCE CO	FOREIGN INVESTORS	RURAL BANKS	SSNIT	PENSION	OTHERS	TOTAL
BBG	2 WK BBG BILL	-	-	-	-	-	-	-	-	1,630,000	1,630,000
BOG	2 WK BOG BILL	-	2,329,043,381	-	-	-	-	5,002,000	-	-	2,334,045,381
BBG	30 DAY BBG BILL	-	-	-	-	-	-	-	-	2,916,000	2,916,000
BBG	31 DAY BBG BILL	-	-	-	-	-	-	-	-	950,000	950,000
BOG	56 DAY BOG BILL	-	1,792,614,819	1,025,000	-	-	-	55,236,860	-	-	1,848,876,679
BBG	60 DAY BBG BILL	-	-	500,000	-	-	-	-	-	2,183,000	2,683,000
GOG	91 DAY GOG BILL	7,212,012	595,649,216	1,136,514,452	11,531,270	255,367	271,257,162	94,725	401,996	4,072,709,426	6,095,625,626
BBG	91 DAY BBG BILL	-	4,165,000	37,995,158	1,000,000	-	-	-	2,710,000	61,570,052	107,440,210
GOG	182 DAY GOG BILL	12,247,506	907,189,469	1,116,015,449	85,247,184	277,450	130,534,845	343,954	-	803,567,300	3,055,423,157
BBG	182 DAY BBG BILL	-	449,264	62,122,873	2,160,559	100,000	-	-	2,720,000	30,026,813	97,579,509
CMB	182 DAY CMB BILL	136,500,000	3,853,042,726	225,133,446	21,661,888	-	-	25,078,000	26,954,355	57,286,167	4,345,656,582
GOG	364 DAY GOG BILL	-	183,495,061	140,171,510	1,000,000	-	7,085,758	-	235,294	18,299,210	350,286,833
CMB	1 YR FXR CMB NOTE	-	1,874,668,609	118,132,760	-	-	-	-	11,223,180	12,826,451	2,016,851,000
GOG	1 YR FXR GOG NOTE	48,255,957	1,155,952,233	831,645,450	3,081,688	37,537	21,385,238	103,067	2,458,600	92,294,514	2,155,214,284
BOG	1 YR FXR BOG NOTE	-	440,300,000	-	-	1,415,293,097	-	-	-	-	1,855,593,097
GOG	2 YR FXR GOG NOTE	123,592,912	8,791,771,632	3,036,684,923	87,883,421	978,632,154	34,367,215	96,120,988	403,454,293	605,173,771	14,157,681,309
AFB	3 YR FLR AFB BOND	-	-	3,270,000	-	-	-	-	730,000	-	4,000,000
GOG	3 YR FXR GOG BOND	135,220,000	3,000,393,617	2,777,494,675	92,145,349	4,143,119,187	6,355,160	9,210,550	370,869,583	409,586,094	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	-	-	28,193,766	-	-	-	-	1,528,094	343,674	30,065,534
BFS	3 YR FXR BFS BOND	-	144,000	87,710,620	-	-	-	-	8,149,000	5,859,400	101,863,020
BOSL	3 YR FLR BOSL BOND	-	10,000	11,868,000	-	-	-	-	12,266,000	-	24,144,000
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	-	-	-	-	10,776,200	3,526,500	121,034,900
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	552,007,270	37,757,369	2,822,000	-	-	35,545,000	8,548,948	9,834,750	700,000,000
GOG	5 YR FXR GOG BOND	170,250,000	1,437,577,855	1,773,139,762	71,341,745	8,556,941,958	-	2,000,000	511,189,647	139,220,159	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
GOG	6 YR FXR GOG BOND	10,000	149,780,729	83,390,684	3,700,000	90,462,569	-	-	35,823,113	7,141,335	370,308,430
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	211,671,814	475,619,856	53,829,500	1,678,648,000	-	8,000,000	218,530,579	33,088,479	2,857,388,228
ESLA	7 YR FXR ESLA BOND	62,028,843	1,234,471,363	597,178,327	34,054,100	51,382,242	-	172,168,285	133,795,801	123,547,039	2,408,626,000
GOG	10 YR FXR GOG BOND	7,432,837	397,882,729	1,280,725,322	52,236,532	5,436,711,318	-	-	669,768,355	16,410,542	7,861,167,635
ESLA	10 YR FXR ESLA BOND	-	1,220,778,169	948,443,331	50,382,317	-	4,092,963	130,097,809	272,879,198	629,420,676	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	-	6,945,266	363,072,222	-	4,183,250,000	-	-	238,537,634	1,975,839	4,793,780,961
	TOTAL	934,234,730	30,140,304,522	15,606,276,868	574,577,553	26,565,120,879	475,078,341	539,001,238	2,973,796,484	7,143,936,741	84,952,327,356

*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	8,855,000,000	8,956,549,474	15.00	344
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				
Total	160,234,041,014	161,529,349,000	16.98	5,427	22,391,000,000	22,533,702,362	15.70	742

Table 23 : Distribution of Repo Transactions Settled by Member Type, Jan-Feb, 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	7,848,000,000	35.05	7,870,726,702	34.93	137	18.46	17.44
Universal Banks	Universal Banks	10,555,500,000	47.14	10,664,350,173	47.33	376	50.67	15.81
SSNIT	Universal Banks	3,987,500,000	17.81	3,998,625,487	17.75	229	30.86	15.04
Total		22,391,000,000	100.00	22,533,702,362	100.00	742	100.00	N/A

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

Month	Face Value of Pledged Securities (GH¢)		No. of Pledged Transactions	
	2018	2019	2018	2019
January	813,307,209	811,990,458	140	64
February	949,840,782	600,774,918	125	93
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	
Total	14,234,067,809	1,412,765,376	1,705	157

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

Client Types	As Pledgee		As Pledgor	
	(GH¢)	%	(GH¢)	%
Universal Banks	1,308,856,469	92.64	1,243,865,376	88.04
BoG	-	-	-	-
Brokerage Firms	-	-	-	-
Custodian Bank	100,000	0.01	-	-
Foreign Individual	-	-	-	-
Foreign Resident	5,145,200	0.36	-	-
Local Companies	52,543,513	3.72	168,100,000	11.90
Local Individuals	27,295,095	1.93	800,000	0.06
Pension Fund	18,825,099	1.33	-	-
SSNIT	-	-	-	-
Total	1,412,765,376	100.00	1,412,765,376	100.00

Table 26 : Monthly Results of Free of Payment Transfers *

Month	Face Value of Pledged Securities (GH¢)		No. of Transfers	
	2018	2019	2018	2019
January	-	500,000	-	1
February	-	18,595,292	-	3
March	-		-	
April	-		-	
May	-		-	
June	-		-	
July	-		-	
August	-		-	
September	-		-	
October	-		-	
November	-		-	
December	448,270,675		8	
Total	14,234,067,809	19,095,292	8	4

* Free of Payment transfer was officially introduced by CSD in December, 2018.

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	96.1	621	26	647
Agriculture Development Bank	ADB	122,828,328	31,700	122,860,028	230,923,222	53.2	454	5	459
AngloGold Asanti Limited	AGA	246,056		246,056	402,020	61.2	29	-	29
Aluworks Ltd	ALW	174,278,140	56,258,779	230,536,919	236,687,001	97.4	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	98.3	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	91.02	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	536	6	542
Intravenous Infusions Ltd.	IIL *	168,740,266	110,900	168,851,166	226,621,246	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	146	9	155
Scancom Ltd-MTN (GH)	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	91.7	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	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	94.2	5,638	60	5,698
Societe Genrale (Ghana) Limited	SOGE GH	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	2.9	372	5	377
Tullow	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	5,377,402	8,998,904	1,748
February	10,795,790	28,996,971	2,497	6,715,753	22,520,830	1,481
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			
Total	658,287,159	198,584,044	20,406	12,093,155	31,519,734	3,299

* 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 -Feb, 2019)

Member Type	Client	Volume		Value		Number of Trades	
	Type	Quantity	%	GHC	%	No.	%
Broker	Domestic	5,249,685	43.41	4,742,189	15.05	2,768	85.72
	Foreign	677,082	5.60	418,337	1.33	153	4.74
Custodian	Domestic	4,185,069	34.61	20,557,245	65.22	104	3.22
	Foreign	1,981,319	16.38	5,801,963	18.41	204	6.32
Total		12,093,155	100.00	31,519,734	100.00	3,229	100.00

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

Member Type	Client	Volume		Value		Number of Trades	
	Type	Quantity	%	GHC	%	No.	%
Broker	Domestic	4,516,085	37.34	5,941,918	18.85	2,895	89.66
	Foreign	2,603,918	21.53	4,477,499	14.21	140	4.34
Custodian	Domestic	803,083	6.64	944,783	3.00	100	3.10
	Foreign	4,170,069	34.48	20,155,534	63.95	94	2.91
Total		12,093,155	100.00	31,519,734	100.00	3,229	100.00

Table 31 : Distribution of Settled Equity Trades by Share Type (Jan-Feb, 2019)

Share Code	Volume		Value		No. of Settled Trades	
	Quantity	%	GHC	%	No.	%
AADS	49,909	0.41	19,964	0.06	128	3.96
ABG	11,385	0.09	34,773	0.11	24	0.74
ALW	36,545	0.30	3,270	0.01	16	0.50
AYRTN	63,463	0.52	5,077	0.02	14	0.43
BOPP	3,890	0.03	17,268	0.05	31	0.96
CAL	2,124,838	17.57	2,046,095	6.49	407	12.60
CLYD	70,200	0.58	2,106	0.01	7	0.22
CMLT	45,800	0.38	4,122	0.01	4	0.12
CPC	12,060	0.10	241	0.00	4	0.12
EBG	372,731	3.08	2,771,258	8.79	192	5.95
EGL	279,267	2.31	595,119	1.89	198	6.13
ETI	1,402,093	11.59	218,459	0.69	169	5.23
FML	1,497,769	12.39	11,982,154	38.01	137	4.24
GCB	477,391	3.95	2,100,610	6.66	317	9.82
GGBL	1,888,664	15.62	4,142,321	13.14	49	1.52
GOIL	99,081	0.82	296,875	0.94	169	5.23
HFC	609,458	5.04	413,340	1.31	43	1.33
HORDS	2,300	0.02	230	0.00	1	0.03
IIL	2,150	0.02	172	0.00	4	0.12
MTN	1,368,136	11.31	1,026,053	3.26	512	15.86
PBC	2,041	0.02	82	0.00	7	0.22
PZC	1,815	0.02	739	0.00	39	1.21
SCB	111,832	0.92	2,290,475	7.27	212	6.57
SCB PEF	2,500	0.02	2,125	0.01	1	0.03
SIC	304,514	2.52	64,395	0.20	53	1.64
SOGEH	696,090	5.76	664,133	2.11	294	9.10
SPL	67,400	0.56	1,348	0.00	14	0.43
SWL	400	0.00	20	0.00	1	0.03
TBL	267,200	2.21	67,516	0.21	12	0.37
TLW	1,395	0.01	16,656	0.05	15	0.46
TOTAL	83,114	0.69	295,847	0.94	127	3.93
UNIL	137,724	1.14	2,436,892	7.73	28	0.87
Total	12,093,155	100.00	31,519,734	100.00	3,229	100.00

Table 32: Monthly Distribution of Equity Trades Settled by Share Type, 2019

Month	Share Type	Volume	Settlement Value (GHC)	Number of Trades
January	Ordinary	5,377,402	8,998,904	1,748
	Preference	-	-	-
February	Ordinary	6,713,253	22,518,705	1,480
	Preference	2,500	2,125	1
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			
Total		12,093,155	31,519,734	3,299

Table 33 : Volume of Shares Withdrawn from the Depository, Jan – Feb, 2019

Month	Share Code	Volume
Anglogold Ashanti Depository Shares	AADS	49,900
Enterprise Group Limited	EGL	60
Scancom Ltd-Mtngh	MTN	102,930
Guinness Ghana Breweries Ltd	GGBL	1,597
Total		154,487

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