



CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN

(JULY, 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 July, 2019
Commercial Banks	34	23
Custodian Banks	15	15
Brokerage Firms	21	22
Investment Advisers	2	3
Savings and Loans	-	1
Bank of Ghana	1	1
ARB Apex Bank	1	1
SSNIT	1	1
Total	75	67

Table 2 : Number of Issuers by Asset Class as at end of July, 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	38,073
April	4,462	3,099	21,381
May	4,125	3,212	7,567
June	3,670	3,597	7,008
July	3,050	4,109	6,009
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	122,707

Table 4: Distribution of Securities Issued by Tenor

Security Tenor	Issuer Code	Jan - Dec, 2018		Jan - July, 2019	
		Face Value (GHC)	No. of Times Issued	Face Value (GHC)	No. of Times Issued
14 -91 Day NCD	BBG	546,219,232	175	163,455,742	86
5 Year	AFB	82,609,600	2	23,000,000	2
6 Year	AFB	30,000,000	1	15,000,000	1
7 Year	AFB	48,800,000	3	-	-
182 Day	BBG	83,365,712	14	52,432,613	28
1 Year	BBG	22,197,824	8	110,000	1
3 Year	BFS	20,000,000	1	30,000,000	1
5 Year	BFS	-	-	30,000,000	1
5 Year	BFS	-	-	-	-
2 Year	DFL	39,964,400	1	-	-
3 Year	EPL	16,000,000	2	-	-
7 Year	ESLA	-	-	-	-
10 Year	ESLA	-	-	1,000,000,000	1
3 Year	BOSL	58,116,000	3	18,000,000	2
1 Year	BOSL			7,500,000	2
3 Year	BOSL	30,000,000	2	-	-
5 Year	BOSL			866,000	1
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	8,562,788,482	15
1 Year	CMB	2,551,161,000	5	-	-
14 Day	BoG	53,842,149,860	41	40,115,979,569	31
56 Day	BoG	31,909,355,512	58	5,135,764,604	27
364 Day	BoG			1,909,631,581	7
1 Year	BoG	713,409,809	2	-	-
91 Day	GoG	20,860,497,126	53	14,803,791,191	30
182 Day	GoG	6,250,828,412	53	4,140,026,416	30
1 Year	GoG	3,649,773,493	22	1,704,159,100	9
2 Year	GoG	4,242,640,604	8	2,174,642,641	3
3 Year	GoG	4,080,576,222	5	1,240,316,602	2
5 Year	GoG	1,990,189,500	1	1,804,310,695	2
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	503,948,542	1
15 Year	GoG	-	-	423,755,500	1
Total		137,980,715,334	476	84,244,787,708	288

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

Month	Issuer Type				Total (GHC)
	GoG (GHC)	BoG (GHC)	Cocobod (GHC)	Corporate Firms (GHC)	
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	3,238,108,764	5,608,874,477	1,015,843,825	20,581,357	9,883,408,423
April	5,662,745,508	6,353,318,892	-	18,773,660	12,034,838,060
May	3,520,118,338	7,636,745,362	1,751,820,428	18,764,692	12,927,448,820
June	4,651,965,540	6,048,835,885	-	1,109,729,500	11,810,530,925
July	4,566,920,178	7,365,911,675	2,997,671,880	45,849,000	14,976,352,733
August					
September					
October					
November					
December					
Total	24,507,970,520	37,885,832,498	5,565,116,602	1,309,515,355	84,244,787,708

Table 6 : Monthly Distribution of Existing Securities Re-opened/Tapped 2019

Month	Issuer Code	Debt Description	ISIN	Face Value
January	GoG	2 Year Note Tapped	GHGGOG052580	61,501,005
	GoG	2 Year Note Re-opened	GHGGOG053455	926,266,630
	GoG	2 Year Note Re-opened	GHGGOG048448	466,372,476
	GoG	5 Year Note Re-opened	GHGGOG038951	501,001,368
February	GoG	1 Year Note Tapped	GHGGOG054560	1,021,841,090
March	GoG	7 Year Bond Re-opened	GHGGOG032277	400,740,616
	GoG	2 Year Bond Re-opened	GHGGOG051434	176,223,660
	GoG	3 Year Bond Re-opened	GHGGOG042482	303,000,930
	GoG	3 Year Bond Re-opened	GHGGOG044546	635,103,000
	GoG	2 Year Bond Re-opened	GHGGOG048448	656,698,000
	GoG	1 Year Note Tapped	GHGGOG054560	738,657,370
April	BoG	1 Year Note	GHGBOG052064	52,771,713
May	GoG	6 Year	GHGGOG053935	570,246,363
June	GoG	3 Year Bond Tapped	GHGGOG055500	220,000,000
	GoG	4 Year Bond Tapped	GHGGOG050543	400,000,000
	GoG	182 Day Bill Tapped	GHGGOG055948	564,926,275
	ESLA	10 Year Bond Re-opened	GHGESLA56021	351,071,139
July	GoG	3-Year Bond Tapped	GHGGOG050980	459,822,986
	GoG	6 Year Bond Tapped	GHGGOG053935	532,000,000
	GoG	5 Year Bond Tapped	GHGGOG055062	394,541,024
	GoG	5 Year Bond Tapped	GHGGOG056219	123,510,028
Total				9,556,295,673

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

Issuer Code	Action Type	Tenor	Jan-Dec, 2018		Jan – July, 2019	
			Number of	Amount Paid	Number of	Amount Paid
			Beneficiaries	(GHC)	Beneficiaries	(GHC)
BBG	IP	12 Day BILL	15	1,147,567	-	-
BBG	IP	14 DAY BILL	69	6,315,653	20	873,849
BBG	IP	21 DAY BILL	1	800,000	-	-
BBG	IP	30 DAY BILL	92	11,249,865	55	5,750,810
BBG	IP	60 DAY BILL	40	2,831,728	34	1,265,036
BBG	IP	63 DAY BILL	2	170,500	-	-
BBG	IP	91 DAY BILL	366	33,364,284	374	26,938,255
BBG	IP	182 DAY BILL	61	12,592,329	201	16,640,406
BBG	IP	1 YR NOTE	4	131,200	1	30,200
CMB	IP	1 YR FXR NOTE	1,322	361,995,668	603	338,583,710
BoG	IP	1 YR FXR NOTE	2	87,576,062	3	152,669,185
GoG	IP	1 YR FXR NOTE	18,024	548,234,400	6,245	309,134,902
GoG	IP	2 YR FXR NOTE	9,822	1,724,867,597	8,980	1,474,912,397
GoG	IP	3 YR FXR BOND	6,558	1,920,289,975	5,450	1,230,089,582
BoG	IP	5 YR FXR BOND	254	129,500,000	50	64,750,000
GOG	IP	5 YR FXR BOND	5,084	2,489,314,502	4,345	1,988,582,155
GoG	IP	7 YR FXR BOND	746	477,280,057	588	266,937,516
GoG	IP	10 YR FXR BOND	540	1,447,198,262	462	743,288,956
GoG	IP	15 YR FXR BOND	130	946,771,740	71	473,385,870
Sub-Total (A)			43,132	10,201,631,390	27,482	7,093,832,830
BBG	MP	12 Day BILL	1	128,647	-	-
BBG	MP	14 DAY BILL	83	51,052,244	20	6,196,000
BoG	MP	14 DAY BILL	640	60,905,529,943	256	38,996,297,657
BBG	MP	21 DAY BILL	1	5,000,000	-	-
BBG	MP	30 DAY BILL	92	76,841,123	55	39,508,778
BoG	MP	56 DAY BILL	618	29,517,770,873	95	7,094,886,090
BBG	MP	60 DAY BILL	39	18,999,667	34	8,913,800
BBG	MP	63 DAY BILL	2	1,100,000	-	-
BBG	MP	91 DAY BILL	366	230,895,841	374	183,546,971
GoG	MP	91 DAY BILL	1,081,940	20,728,525,935	605,512	14,195,619,042
BBG	MP	182 DAY BILL	61	86,429,447	153	76,132,296
CMB	MP	182 DAY BILL	1,334	4,610,414,796	1,285	5,324,140,336
GoG	MP	182 DAY BILL	77,392	6,067,979,509	41,267	2,814,718,542
BBG	MP	1 YEAR	4	1,110,000	1	200,000
CMB	MP	1YEAR	525	1,181,995,000	6,525	3,493,054,133
BoG	MP	1 YR FXR NOTE			1	440,300,000
GoG	MP	1 YR FXR NOTE	10,534	3,955,857,753	2,845	1,850,861,586
GoG	MP	2 YR FXR NOTE	2,479	2,580,304,359	3,489	3,246,681,311
GoG	MP	3 YR FXR BOND	1,035	3,199,020,015	1,676	3,131,171,234
GoG	MP	5 YR FXR BOND	281	853,544,000	-	-
Sub-Total (B)			1,177,427	134,072,499,152	663,588	80,902,227,776
Overall Total (A+B)			1,220,559	144,274,130,542	691,070	87,996,060,606

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

Month	2018		2019	
	Interest Payments (GHC)	Maturity Payments (GHC)	Interest Payments (GHC)	Maturity Payments (GHC)
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	1,044,617,137	10,280,830,539
April	1,127,841,438	6,063,371,664	1,366,750,377	11,325,460,129
May	1,044,838,476	10,480,046,300	1,234,783,927	14,217,932,964
June	569,395,136	6,378,162,545	623,080,829	8,624,333,527
July	1,151,778,957	12,189,613,718	1,279,548,990	16,127,945,630
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	7,093,832,825	80,902,227,776

Table 9 : Distribution of Dollar Bond Interest and Maturity Payments Processed by Tenor and Issuer Type

Jan – June, 2019				
Issuer Code	Action Type	Tenor	Number of Beneficiaries	Amount Paid (USD)
GoG	IP	3 YR FXR BOND	240	6,918,750
Total			240	6,918,750

Table 10 : Distribution of Debt Securities Cleared & Settled in the OTC market by Tenor

Security Tenor	Issuer Code	Jan-Dec, 2018			Jan - July, 2019		
		Face Value	Settlement	Total No. of Trades	Face	Settlement	Total No. of Trades
		(GHC)	Value (GHC)		Value (GHC)	Value (GHC)	
14 Day	BBG	52,302,244	52,302,244	85	4,446,000	4,446,039	17
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	29,284,586	29,322,441	49
31 Day	BBG	-	-	-	950,000	950,000	4
56 Day	BOG	339,737,971	331,801,331	126	4,246,602	4,199,654	4
60 Day	BBG	21,237,020	21,237,136	45	7,933,800	7,934,242	30
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	121,842,856	121,848,808	300
91 Day	GOG	1,431,366,997	1,530,266,853	49,543	1,013,259,153	989,116,377	32,853
182 Day	BBG	183,120,253	183,209,610	250	55,400,613	55,430,661	93
182 Day	CMB	1,438,458,435	1,358,712,511	1,768	1,401,141,496	1,313,833,667	3,417
182 Day	GOG	391,648,819	846,692,631	10,206	458,249,670	431,497,902	8,388
1 Year FXR	BBG	200,000	200,000	1	110,000	110,000	1
1 Year FXR	CMB	903,595,032	928,767,942	884	6,286,422	6,641,508	17
1 Year FXR	GOG	296,443,957	310,949,790	1,536	49,429,589	50,189,531	473
364 DAY BILL	GOG	-	-	-	265,775,254	230,423,577	969
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	3,739,414,248	3,868,328,600	5,322
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	1,053,000	1,070,222	5
3 Year FXR	BFS	-	-	-	2,510,000	2,561,452	3
3 Year FLR	BOSL	256,600	271,730	2	937,957,809	987,106,090	953
3 Year FLR	BOSL	-	-	-	52,000	53,758	1
3 Year FXR	GOG	7,440,406,335	7,720,311,247	4,749	3,093,506,860	3,224,414,276	3,313
5 Year FXR	AFB	3,948,000	4,240,114	11	1,187,577	1,257,473	3
5 Year FLR	AFB	-	-	-	64,000	64,509	1
5 Year FLR	ILL	1,035,000	1,067,317	8	-	-	-
5 Year FLR	BFS	7,500,000	9,185,160	12	15,000	15,058	1
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	5,996,289,628	6,309,043,319	3,478
5 Year FXR	BOG	-	-	-	62,455,157	60,334,389	1
6 Year FLR	GOG	-	-	-	2,170,056,241	2,364,621,202	630
6 Year FLR	ILL	3,500,000	3,505,298	2	-	-	-
6 Year FLR	AFB	776,900	794,562	1	8,000	8,248	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	1,041,602,633	1,054,578,838	760
7 Year FXR	GOG	1,909,695,056	1,976,842,362	715	1,564,900,708	1,577,279,216	660
10 Year FXR	ESLA	3,121,688,653	3,160,448,353	1,112	1,414,051,177	1,447,495,073	530
10 Year FXR	GOG	2,708,489,196	2,866,961,160	639	1,977,415,044	1,949,505,094	696
10 Year FLR	QTL	11,453,839	11,737,827	29	441,586,510	441,846,295	127
15 Year FXR	GOG	64,184,790	75,842,553	20	864,549,500	868,402,690	91
Total		36,009,217,504	37,865,317,841	82,820	29,173,137,109	29,917,762,797	64,716

Table 11 : Monthly Distribution of Debt Trades Cleared and Settled by CSD (2018 & 2019)

Month	2018		2019			No. of Trades
	Face Value	Settlement	No. of	Face Value	Settlement	
	Traded (GHC)	Value (GHC)	Trades	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	4,084,092,051	4,160,816,736	10,200
April	1,688,487,878	1,801,991,461	8,176	3,638,857,965	3,749,914,983	8,079
May	3,069,334,739	3,164,111,390	8,674	4,505,157,890	4,572,884,691	11,111
June	3,089,603,462	3,285,363,905	6,384	4,556,264,036	4,683,486,484	8,828
July	2,778,008,598	2,961,819,671	5,746	4,762,200,137	5,008,481,196	10,796
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	29,173,137,109	29,917,762,795	64,716

Table 12 : Monthly Distribution of Value of Settled Securities Sold by Foreign and Domestic Investors

Month	Foreign Investors		Domestic Investors	
	2018	2019	2018	2019
January	880,696,163	770,559,100	2,429,996,705	2,481,960,993
February	1,227,054,598	1,577,811,538	3,031,465,333	2,911,847,075
March	751,963,040	1,082,519,218	2,408,205,093	3,078,297,518
April	466,588,111	1,023,020,303	1,335,403,350	2,726,894,680
May	543,481,195	747,934,934	2,620,630,195	3,824,949,757
June	1,056,925,182	715,833,733	2,228,438,722	3,967,652,751
July	996,624,105	780,040,524	1,965,195,566	4,228,440,673
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	6,697,719,350	27,225,002,495	23,220,043,447

Table 13 : Monthly Distribution of Value of Settled Securities Purchased by Foreign and Domestic Investors

Months	Foreign Investors		Domestic Investors	
	2,018	2,019	2,018	2,019
January	1,506,634,654	739,878,594	1,804,058,214	2,512,641,498
February	2,648,602,977	1,276,312,244	1,609,916,953	3,213,346,369
March	1,345,857,968	1,001,632,925	1,814,310,165	3,159,183,812
April	443,705,028	848,454,397	1,358,286,432	2,901,460,586
May	922,094,708	525,494,629	2,242,016,682	4,047,390,062
June	1,065,225,967	551,908,418	2,220,137,938	4,131,578,066
July	998,063,137	1,339,548,127	1,963,756,534	3,668,933,069
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	6,283,229,334	25,838,730,399	23,634,533,462

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

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		(GHC)	%	(GHC)	%	Counts	%
Banks	Domestic	18,779,340,020	64.37	19,236,738,204	64.30	58,601	90.55
	Foreign	14,690,577	0.05	15,945,189	0.05	201	0.31
Brokers	Domestic	949,273,612	3.25	960,755,005	3.21	1,527	2.36
	Foreign	1,171,049	0.00	1,248,818	0.00	3	0.00
Custodians	Domestic	4,276,236,041	14.66	4,361,501,293	14.58	3,123	4.83
	Foreign	5,152,425,810	17.66	5,341,574,286	17.85	1,261	1.95
Total		29,173,137,109	100.00	29,917,762,795	100.00	64,716	100.00

Table 15: Distribution of Settled Debt Trades sold under Member and Investor Types, Jan-July, 2019

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		(GHC)	%	(GHC)	%	Counts	%
Banks	Domestic	20,788,643,494	71.26	21,300,149,601	71.20	61,309	94.74
	Foreign	3,398,847	0.01	3,504,948	0.01	10	0.02
Brokers	Domestic	602,623,655	2.07	617,793,390	2.06	1,334	2.06
	Foreign	-	-	-	-	-	-
Custodians	Domestic	1,833,415,771	6.28	1,862,128,427	6.22	889	1.37
	Foreign	5,945,055,342	20.38	6,134,186,428	20.50	1,174	1.81
Total		29,173,137,109	100.00	29,917,762,795	100.00	64,716	100.00

Table 16 : 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	345,856	369,370	4
April	6,642,312	7,037,502	16	3,611,182	3,807,495	6
May	1,782,310	1,919,566	13	1,073,615	1,111,869	16
June	42,723,262	45,175,844	14	34,780,848	35,874,638	19
July	449,005	461,125	6	41,743,997	43,165,159	23
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	102,837,915	106,671,188	96

Table 17 Distribution of Dollar Debt Stocks by Tenor, Issuer and Client Type, July, 2019

Security Tenor	Issuer Code	Client Type					Total	
		Commercial Banks (US \$)	Firms & Inst (US \$)	Insurance Companies (US \$)	Foreign Investors	Others (US \$)	(US \$)	%
3 Year	GoG	187,643,106	8,849,930	926,150	186,512	23,794,302	221,400,000	97.43
5 Year	GHL		4,219,790.00	-	-	50,000	4,269,790	1.88
7 Year	GHL	-	-	-	1,480,000	85,000	1,565,000	0.69
Total	(US \$)	187,643,106	13,069,720	926,150	1,666,512	23,929,302	227,234,790	100.00
	%	82.58	5.75	0.41	0.73	10.53	100.00	N/A

Table 18 : 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	59,921,941,684	67.48	28,871,796,558	32.52	88,793,738,242
April	61,283,151,546	68.42	28,282,736,340	31.58	89,565,887,886
May	61,032,614,924	68.65	27,868,961,784	31.35	88,901,576,708
June	64,087,199,446	69.77	27,768,513,197	30.23	91,855,712,643
July	62,621,816,700	68.66	28,581,871,506	31.34	91,203,688,206
August					
September					
October					
November					
December					

Table 19: Distribution of Outstanding Stocks by Tenor and Investor Type, July, 2019

Debt Type	Security Tenor	Investor Type				Total Outstanding	
		Domestic		Foreign		Stock	
		(GHC)	%	(GHC)	%	(GHC)	%
Bills**	14 Day	882,593,843	1.41			882,593,843	0.97
	30 Day	500,000	0.00			500,000	0.00
	56 Day	947,584,611	1.51			947,584,611	1.04
	60 Day	1,710,000	0.00			1,710,000	0.00
	91 Day	6,210,800,373	9.92	811,983*	0.00	6,211,612,356	6.81
	182 Day	9,748,475,138	15.57	198,814*	0.00	9,748,673,952	10.69
	364 Day	4,413,483,328	7.05	210,279*	0.00	4,413,693,607	4.84
Sub Total		22,205,147,293	35.46	1,221,076	0.00	22,206,368,369	24.35
Notes	1 Year**	1,096,397,165	1.75	2,660,966,906*	9.31	3,757,364,071	4.12
	2 Year	10,976,138,855	17.53	1,564,023,232	5.47	12,540,162,087	13.75
Sub Total		12,072,536,020	19.28	4,224,990,138	14.78	16,297,526,158	17.87
Bonds	3 Year	8,027,523,772	12.82	4,067,836,116	14.23	12,095,359,888	13.26
	4 Year	5,000,000	0.01	-	-	5,000,000	0.01
	5 Year	7,146,667,863	11.41	8,671,113,113	30.34	15,817,780,976	17.34
	6 Year	1,611,338,130	2.57	244,703,286	0.86	1,856,041,416	2.04
	7 Year	3,650,052,931	5.83	1,907,472,766	6.67	5,557,525,697	6.09
	10 Year	6,755,724,530	10.79	5,394,824,711	18.87	12,150,549,241	13.32
	15 Year	1,147,826,161	1.83	4,069,710,300	14.24	5,217,536,461	5.72
Sub Total		28,344,133,387	45.26	24,355,660,292	85.21	52,699,793,679	57.78
Total		62,621,816,700	100.00	28,581,871,506	100.00	91,203,688,206	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 20 : Distribution of Outstanding Stocks by Type of Issuers and Investors, July, 2019

Type of Issuer	Type of Investors		Market Share of Outstanding Stocks	
	Domestic (GHC)	Foreign (GHC)	(GHC)	%
AFB Loans Ltd	212,330,417	22,000,000	234,330,417	0.26
Barclays Bank of Ghana	76,989,963	850,000	77,839,963	0.09
Bayport Financial Services	198,532,294	8,010,000	206,542,294	0.23
Bank of Ghana	2,530,078,454	765,189,898	3,295,268,352	3.61
Bond Savings and Loans	70,000,000	-	70,000,000	0.08
Cocobod	6,140,590,535	-	6,140,590,535	6.73
Dalex Finance & Leasing Company Plc	17,456,000	-	17,456,000	0.02
Edendale Properties Plc.	8,000,000	-	8,000,000	0.01
Energy Sector Petroleum Levy Act	5,970,617,758	29,382,242	6,000,000,000	6.58
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	47,262,657,279	27,756,439,366	75,019,096,645	82.25
Quantum Terminals PLC	45,000,000	-	45,000,000	0.05
Total	62,621,816,700	28,581,871,506	91,203,688,206	100.00

Table 21: Distribution of Outstanding Debt Stock under DP Type, July, 2019

Type of DP	Face Value	
	(GHC)	%
Bank of Ghana	762,138,516	0.84
Brokerage Firms	2,332,289,084	2.56
Custodian Banks	41,684,146,422	45.70
Investor Service Account (IAS) **	236,922,359	0.26
SSNIT	446,637,539	0.49
Commercial Banks	45,741,554,286	50.15
Total	91,203,688,206	100.00

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

Table 22 : Distribution of Outstanding Debt Stocks by Security Tenor, Issuer and Client Type, July, 2019

Issuer Code	Short Name	Client Type										TOTAL (GH¢)
		Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	Bank Of Ghana (GH¢)	
BBG	2 WK BBG BILL	-	-	-	-	-	-	-	-	-	100,000	100,000
BOG	2 WK BOG BILL	-	882,493,843	-	-	-	-	-	-	-	-	882,493,843
BBG	30 DAY BBG BILL	-	-	-	-	-	-	-	-	-	500,000	500,000
BOG	56 DAY BOG BILL	-	947,584,611	-	-	-	-	-	-	-	-	947,584,611
BBG	60 DAY BBG BILL	-	-	860,000	-	-	-	-	-	-	850,000	1,710,000
GOG	91 DAY GOG BILL	133,432,061	458,878,676	817,239,959	9,551,230	61,983*	244,098,821	5,543,611	-	4,516,012,640	6,184,818,981	
BBG	91 DAY BBG BILL	-	200,000	100,000	-	750,000*	-	-	-	25,743,375	26,793,375	
GOG	182 DAY GOG BILL	3,730,084	1,064,021,152	1,351,024,763	83,469,617	98,814*	113,582,327	2,534,541	-	940,995,531	3,559,456,829	
BBG	182 DAY BBG BILL	-	1,280,000	15,167,000	-	100,000*	-	-	-	32,079,588	48,626,588	
CMB	182 DAY CMB BILL	368,900	5,374,511,315	461,915,079	24,705,543	-	-	68,993,000	65,179,241	144,917,457	6,140,590,535	
BBG	364 DAY BBG BILL	-	-	-	-	-	-	-	-	110,000	110,000	
GOG	364 DAY GOG BILL	21,405,032	2,861,525,198	1,247,597,608	3,466,447	210,279*	30,697,554	12,444,295	61,869,693	174,367,501	4,413,583,607	
GOG	1 YR FXR GOG NOTE	1,584,833	815,808,849	232,592,056	1,096,688	1,895,777,008*	10,177,200	664,336	196,300	27,276,903	2,985,174,173	
BOG	1 YR FXR BOG NOTE	-	-	-	-	765,189,898*	-	-	-	-	765,189,898	
BOSL	1 YR FXR BOSL NOTE	-	-	1,500,000	-	-	-	-	5,500,000	-	7,000,000	
GOG	2 YR FXR GOG NOTE	109,733,490	6,480,712,405	2,873,043,401	89,638,767	1,564,023,232	56,024,199	67,506,700	450,265,815	849,214,078	12,540,162,087	
GOG	3 YR FXR GOG BOND	72,591,121	3,786,960,161	2,787,698,852	100,526,701	4,067,836,116	13,939,113	49,366,550	527,499,863	458,964,777	11,865,383,254	
ILL	3 YR FXR ILL BOND	-	160,000	7,877,410	-	-	-	-	30,000	932,590	9,000,000	
ILL	3 YR FLR ILL BOND	-	-	15,794,000	-	-	-	-	635,000	571,000	17,000,000	
EPL	3 YR FXR EPL BOND	-	-	8,000,000	-	-	-	-	-	-	8,000,000	
BFS	3 YR FLR BFS BOND	-	-	17,232,366	-	-	-	-	1,375,294	243,674	18,851,334	
BFS	3 YR FXR BFS BOND	-	-	102,529,900	-	-	-	-	8,106,000	4,355,400	114,991,300	
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	-	-	99,934,400	-	-	-	-	10,876,200	4,383,300	115,193,900	
AFB	5 YR FXR AFB BOND	-	-	8,576,077	-	-	-	-	40,000	383,923	9,000,000	
BFS	5 YR FXR BFS BOND	-	-	62,295,700	-	8,010,000	-	-	2,059,000	334,960	72,699,660	
ILL	5 YR FLR ILL BOND	-	-	16,414,000	-	-	-	-	1,563,000	23,000	18,000,000	
ILL	5 YR FXR ILL BOND	-	-	24,552,000	500,000	-	-	-	868,000	80,000	26,000,000	
GHL	5 YR FXR GHL BOND	-	-	8,564,000	-	-	-	-	1,000,000	-	9,564,000	
BOG	5 YR FXR BOG BOND	53,484,663	603,502,431	16,036,000	2,822,000	-	-	23,154,906	-	1,000,000	700,000,000	
BOSL	5 YR FXR BOSL BOND	-	-	866,000	-	-	-	-	-	-	866,000	
GOG	5 YR FXR GOG BOND	180,250,000	2,659,679,186	2,111,931,228	81,721,745	8,663,103,113	11,652,500	3,543,619	753,906,477	383,213,548	14,849,001,416	
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	-	-	51,951,600	-	-	-	-	13,347,000	8,000	65,306,600	
GOG	6 YR FXR GOG BOND	880,000	832,447,519	307,091,731	23,694,019	244,703,286	-	-	54,815,734	317,102,527	1,780,734,816	
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	-	501,343,372	447,741,852	55,409,500	1,856,090,524	-	9,993,300	316,482,506	71,067,790	3,258,128,844	
ESLA	7 YR FXR ESLA BOND	177,245,495	1,043,174,234	563,511,473	35,789,032	29,382,242	-	82,892,681	200,345,625	127,226,154	2,259,566,936	
GOG	10 YR FXR GOG BOND	2,432,837	451,929,806	692,108,760	68,966,532	5,394,824,711	-	20,000,000	1,686,545,819	48,307,712	8,365,116,177	
ESLA	10 YR FXR ESLA BOND	5,000,000	1,343,155,546	1,222,930,989	51,932,317	-	994,917	100,000,000	306,538,077	709,881,218	3,740,433,064	
QTL	10 YR FXR QTL BOND	-	-	41,800,000	-	-	-	-	3,200,000	-	45,000,000	
GOG	15 YR FXR GOG BOND	-	325,755,139	101,933,317	1,085,000	4,069,710,300	-	-	623,544,696	95,508,009	5,217,536,461	
TOTAL		762,138,516	30,435,133,443	15,808,008,824	634,375,138	28,581,871,506	481,166,631	446,637,539	5,117,866,954	8,936,489,655	91,203,688,206	

*Pledge to foreign investors

Table 23: 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	17,307,000,000	17,637,238,876	15.45	543
April	3,953,000,000	3,969,385,633	19	56	23,476,500,000	24,134,912,302	15.43	633
May	13,083,900,000	13,152,088,788	17.23	510	24,451,000,000	24,711,768,891	15.40	675
June	15,177,849,314	15,241,236,000	16.53	576	16,082,500,000	16,127,158,240	15.41	478
July	17,772,773,860	17,986,476,097	16.4	669	25,958,431,000	26,250,191,589	15.52	644
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	129,666,431,000	131,394,972,260	15.50	3,715

Table 24 : Distribution of Repo Transactions Settled by Member Type, Jan-July, 2019

Member Type		Repo Value		Collateral Value		Number of Transactions		Average Repo Rates (%P.A.)
Lender of Cash	Borrower of Cash	(GHC)	%	(GHC)	%	Counts	%	
Bank of Ghana	Universal Banks	50,041,000,000	38.59	50,496,996,101	38.43	728	19.60	17.14
Universal Banks	Universal Banks	67,581,931,000	52.12	68,748,599,574	52.32	2246	60.46	15.41
SSNIT	Universal Banks	12,043,500,000	9.29	12,145,376,585	9.24	741	19.95	14.70
Total		129,666,431,000	100.00	131,390,972,260	100.00	3,715	100.00	N/A

Table 25: 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	600,774,918	125	93
March	1,836,625,385	1,031,621,122	192	225
April	1,654,090,401	978,549,492	154	55
May	855,112,728	773,015,364	185	87
June	2,345,529,475	539,099,752	146	43
July	707,663,534	690,227,650	103	80
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	5,425,278,756	1,705	647

Table 26: Distribution of Pledged Transaction by Client Types, Jan - July, 2019

Client Types	As Pledgee		As Pledgor	
	(GHC)	%	(GHC)	%
Commercial Banks	4,139,502,876	76.30	5,237,283,541	96.53
BoG	-		-	
Brokerage Firms	-		-	
Custodian Bank	100,000	0.00	-	
Foreign Company	178,000,000	3.28	-	
Foreign Individual	102,900	0.00	-	
Foreign Resident	13,729,200	0.25	-	
Local Companies	974,704,634	17.97	186,395,215	3.44
Local Individuals	97,888,397	1.80	1,600,000	0.03
Pension Fund	21,250,749	0.39	-	
SSNIT	-		-	
Total	5,425,278,756	100.00	5,425,278,756	100.00

Table 27 : 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	-	18,595,292	-	3
March	-	2,644,223	-	2
April	-	124,840,000	-	1
May	-	263,475,253	-	3
June	-	542,373	-	1
July	-		-	
August	-		-	
September	-		-	
October	-		-	
November	-		-	
December	448,270,675		8	
Total	14,234,067,809	410,597,141	8	11

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

Section Two: Equity Market

Table 28: Shares Holdings and the No. of Shareholders in CSD as at the end of July, 2019

Name of Issuer	Share Code	Distribution of Volume of Shares in the CSD			Total Issued Shares	% in CSD	No. of Shareholders in the CSD		
		Domestic Investors	Foreign Investors	Quantity in CSD	Issued Quantity		Domestic Investors	Foreign Investors	Total
AngloGold Asanti Depository Shares	AADS	1,495,473	22,704	1,518,177	15,959,100	9.51	1,736	14	1,750
Access Bank Limited	ABG	4,424,344	162,735,539	167,159,883	173,947,596	96.10	621	26	647
Agriculture Development Bank	ADB	181,126,628	31,700	181,158,328	230,923,222	78.45	452	5	457
AngloGold Asanti Limited	AGA	239,792	0	239,792	402,020	59.65	28	-	28
Aluworks Ltd	ALW	174,281,303	56,258,779	230,540,082	236,687,001	97.40	1,435	24	1,459
Ayrton Limited	AYRTN	211,083,467	115,260	211,198,727	215,000,000	98.23	1,219	12	1,231
Benso Oil Plan Plantation	BOPP	31,978,055	68,447	32,046,502	34,800,000	92.09	2,691	41	2,732
Cal Bank Ghana	CAL	328,244,463	265,114,374	593,358,837	628,712,525	94.38	9,062	138	9,200
Camelot Ghana Ltd	CMLT	5,154,192	14,411	5,168,603	6,829,276	75.68	191	6	197
Cocoa Processing Company Limited	CPC	1,964,408,473	1,163,490	1,965,571,963	2,038,074,176	96.44	10,418	35	10,453
Digicut Production & Advertising	DPA *	117,019,871	1,870,750	118,890,621	118,890,621	100.00	268	11	279
Ecobank Ghana Limited	EBG	77,695,990	239,471,830	317,167,820	322,551,209	98.33	5,799	89	5,888
Enterprise Group Limited	EGL	123,898,338	39,032,430	162,930,768	170,685,825	95.46	2,271	63	2,334
Ecobank Transnational Inc.	ETI	1,064,402,943	2,190,303,454	3,254,706,397	3,497,344,062	93.06	11,754	204	11,958
Fan Milk Limited	FML	83,324,230	25,366,986	108,691,216	116,207,288	93.53	2,887	90	2,977
GCB Bank Limited	GCB	172,169,069	52,067,898	224,236,967	265,000,000	84.62	8,876	144	9,020
Guinness Ghana Breweries Ltd	GGBL	35,619,043	265,749,068	301,368,111	307,594,827	97.98	1,617	54	1,671
Ghana Oil Company Ltd	GOIL	356,407,883	19,425,753	375,833,636	391,863,128	95.91	6,597	87	6,684
Golden Star Resources Limited	GSR	11,632	474	12,106	30,196	40.09	436	12	448
Republic Bank Ghana Ltd	RBGH	272,942,697	576,276,737	849,219,434	851,966,373	99.68	1,101	28	1,129
HORDS Ltd	HORDS*	114,917,561	30,000	114,947,561	114,947,561	100.00	537	6	543
Intravenous Infusions Ltd.	IIL *	203,129,596	110,900	203,240,496	226,621,246	89.68	1,303	12	1,315
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	40,218,311	160,512	40,378,823	50,095,925	80.60	946	19	965
Meridian Marshalls Company Ltd.	MMH*	95,635,066	449,100	96,084,166	96,084,166	100.00	146	9	155
Scancom Ltd-MTN (GH)	MTN	582,496,226	1,198,857,644	1,781,353,870	12,290,474,360	14.49	109,260	251	109,511
Produce Buying Company Limited	PBC	429,553,078	10,609,108	440,162,186	480,000,000	91.70	3,242	33	3,275
PZ Cussons Ghana Ltd	PZC	8,432,147	868,013	9,300,160	168,000,000	5.54	943	16	959
Samba Foods and Spices Ltd	SAMBA*	5,975,126	927	5,976,053	5,975,453	100.01	42	3	45
Standard Chartered Bank Ghana	SCB	118,286,274	9,973,078	128,259,352	134,758,498	95.18	2,775	75	2,850
Standard Chartered Bank GH. Ltd.	SCBPREF	1,310,508	35,615	1,346,123	17,489,066	7.70	431	6	437
State Insurance Company Limited	SIC	148,464,971	35,952,043	184,417,014	195,645,000	94.26	5,632	60	5,692
Societe Generale (Ghana) Limited	SOGEGH	249,885,106	439,512,042	689,397,148	709,141,367	97.22	9,495	100	9,595
Starwin Products Limited	SPL	208,794,264	298,550	209,092,814	259,814,797	80.48	1,586	16	1,602
Sam Woode Limited	SWL	17,996,599	19,000	18,015,599	21,828,035	82.53	229	3	232
Trust Bank (Gambia) Ltd	TBL	5,718,938	87,268	5,806,206	200,000,000	2.90	373	5	378
Tulow	TLW	2,024,966	17,704	2,042,670	2,043,162	99.98	8,877	39	8,916
Total Petroleum Ghana Ltd	TOTAL	17,015,209	2,901,740	19,916,949	111,874,072	17.80	2,135	47	2,182
Unilever Ghana Ltd	UNIL	5,773,060	10,265,392	16,038,452	62,500,000	25.66	2,171	66	2,237

* Listed on the Alternative Market of the GSE

Table 29: 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	6,862,444	7,056,518	1,219
April	34,228,824	47,863,282	1,880	27,466,712	24,058,154	1,236
May	15,586,493	263,882,748	1,697	36,807,464	13,050,564	1,426
June	22,451,295	42,203,071	1,289	10,514,436	13,100,931	905
July	13,727,012	28,759,157	1,436	12,813,034	18,518,715	1,313
August	9,505,985	36,299,225	1,709			
September	35,429,660	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	106,557,245	107,304,616	9,328

* 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 30: Distribution of Settled Equity Trades Purchased by Member and Client Types, Jan -July, 2019

Member Type	Client	Volume		Value		Number of Trades	
	Type	Quantity	%	GHC	%	No.	%
Broker	Domestic	40,486,736	38	12,695,335	12	7,746	83
	Foreign	8,016,063	8	5,732,616	5	467	5
Custodian	Domestic	10,152,378	10	38,549,535	36	666	7
	Foreign	47,902,068	45	50,327,129	47	449	5
Total		106,557,245	100	107,304,616	100	9,328	100

Table 31 : Distribution of Settled Equity Trades Sold by Member and Client Types, Jan-July, 2019

Member Type	Client	Volume		Value		Number of Trades	
	Type	Quantity	%	GHC	%	No.	%
Broker	Domestic	25,196,122	24	24,802,798	23	8,216	88
	Foreign	8,672,383	8	9,934,582	9	297	3
Custodian	Domestic	31,727,024	30	6,568,479	6	371	4
	Foreign	40,961,716	38	65,998,758	62	444	5
Total		106,557,245	100	107,304,617	100	9,328	100

Table 32 : Distribution of Settled Equity Trades by Share (Jan-July, 2019)

Share Code	Volume		Value		No. of Settled Trades	
	Quantity	%	GHC	%	No.	%
AADS	50,387	0.05	20,155	0.02	133	1.43
ABG	27,672	0.03	85,739	0.08	47	0.50
ADB	2,557	0.00	12,938	0.01	5	0.05
ALW	44,177	0.04	3,958	0.00	33	0.35
AYRTN	26,088,663	24.48	526,466	0.49	20	0.21
BOPP	42,578	0.04	174,549	0.16	79	0.85
CAL	2,691,896	2.53	2,576,564	2.40	856	9.18
CLYD	503,641	0.47	356,134	0.33	153	1.64
CMLT	64,610	0.06	5,993	0.01	11	0.12
CPC	13,600	0.01	272	0.00	8	0.09
EBG	782,458	0.73	5,067,514	4.72	441	4.73
EGL	942,912	0.88	2,108,004	1.96	482	5.17
ETI	3,712,050	3.48	2,496,447	2.33	437	4.68
FML	2,662,526	2.50	16,405,252	15.29	386	4.14
GCB	1,951,534	1.83	8,949,035	8.34	973	10.43
GGBL	4,839,626	4.54	11,529,502	10.74	173	1.85
GOIL	2,188,829	2.05	5,142,072	4.79	757	8.12
HFC	1,065,366	1.00	1,103,901	1.03	170	1.82
HORDS	31,900	0.03	19,318	0.02	5	0.05
IIL	482,050	0.45	31,141	0.03	64	0.69
MLC	8,320	0.01	749	0.00	8	0.09
MTN	52,504,692	49.27	37,160,226	34.63	1919	20.57
PBC	38,890	0.04	1,188	0.00	14	0.15
PZC	40,917	0.04	16,380	0.02	57	0.61
SCB	236,547	0.22	4,784,471	4.46	507	5.44
SCB PEF	5,800	0.01	4,963	0.00	9	0.10
SIC	726,021	0.68	115,237	0.11	190	2.04
SOEGH	1,457,890	1.37	1,230,730	1.15	875	9.38
SPL	675,000	0.63	16,013	0.01	33	0.35
SWL	410	0.00	21	0.00	2	0.02
TBL	2,078,300	1.95	372,668	0.35	35	0.38
TLW	2,267	0.00	27,067	0.03	31	0.33
TOTAL	265,404	0.25	1,163,241	1.08	296	3.17
UNIL	327,755	0.31	5,796,710	5.40	119	1.28
Total	106,557,245	100.00	107,304,618	100.00	9,328	100.00

Table 33: 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	6,862,444	7,056,518	1,219
	Preference	-	-	-
April	Ordinary	27,465,912	24,057,466	1,234
	Preference	800	688	2
May	Ordinary	36,806,464	13,049,704	1,424
	Preference	1,000	860	2
June	Ordinary	10,514,436	13,100,931	905
	Preference			
July	Ordinary	12,811,534	18,517,425	1,309
	Preference	1,500	1,290	4
August	Ordinary			
	Preference			
September	Ordinary			
	Preference			
October	Ordinary			
	Preference			
November	Ordinary			
	Preference			
December	Ordinary			
	Preference			
Total		106,557,245	107,304,616	9,328

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