



CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN (OCTOBER, 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 October, 2019
Commercial Banks	34	23
Custodian Banks	15	15
Brokerage Firms	21	22
Investment Advisers	2	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 October, 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	7,246
September	2,651	11,646	5,043
October	3,440	13,332	6,207
November	3,216	1,472	
December	2,202	3,037	
Total	47,208	72,660	141,203

Table 4: Distribution of Securities Issued by Tenor

Security Tenor	Issuer Code	Jan - Dec, 2018		Jan - Oct, 2019	
		Face Value (GH¢)	No. of Times Issued	Face Value (GH¢)	No. of Times Issued
14 -91 Day NCD	BBG	546,219,232	175	201,473,272	95
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	90,449,613	34
364 Day	BBG			1,441,000	2
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	10,619,324,223	19
1 Year	CMB	2,551,161,000	5	-	-
14 Day	BoG	53,842,149,860	41	58,684,296,453	44
56 Day	BoG	31,909,355,512	58	7,112,915,361	39
364 Day	BoG			2,684,274,139	9
1 Year	BoG	713,409,809	2	-	-
91 Day	GoG	20,860,497,126	53	21,568,807,286	43
182 Day	GoG	6,250,828,412	53	5,317,908,634	43
364 Day	GoG			351,612,369	5
1 Year	GoG	3,649,773,493	22	1,704,159,100	9
2 Year	GoG	4,242,640,604	8	2,515,646,425	4
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
20 Year	GoG			162,131,557	1
Total		137,980,715,334	476	116,496,555,201	369

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	3,155,473,881	5,975,640,347	1,206,535,741	35,745,000	10,373,394,969
September	3,929,351,354	4,848,048,880	850,000,000	3,713,000	9,631,113,234
October	2,487,463,346	9,721,778,414	-	38,017,530	12,247,259,290
November					
December					
Total	38,647,179,279	65,797,211,814	10,619,324,223	1,432,839,885	116,496,555,201

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

Month	Issuer Code	Debt Description	ISIN	Face Value
	GoG	2 Year Note Tapped	GHGGOG052580	61,501,005
January	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
	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
August	GoG	3 Year Bond Re-opened	GHGGOG047192	105,000,000
	GoG	3 Year Bond Re-opened	GHGGOG047200	45,000,000
	GoG	7 Year Bond Re-opened	GHGGOG032277	885,305,637
	GoG	15 Year Bond Re-opened	GHGGOG044751	97,115,100
September	GoG	5 Year Bond R-opened	GHGGOG047440	160,300,016
	GoG	3 Year Bond Re-opened	GHGGOG053463	267,769,067
	GoG	3 Year Bond Re-opened	GHGGOG046624	1,158,641,719
	GoG	2 Year Note Tapped	GHGGOG054255	199,978,660
	GoG	3 Year Bond Tapped	GHGGOG050980	200,000,000
	GoG	10 Year Bond Tapped	GHGGOG055922	300,000,000
October	GoG	3 Year Bond Re-opened	GHGGOG050543	797,159,605
	GoG	15 Year Bond Re-opened	GHGGOG044751	498,000,000
	GoG	5 Year Bond R-opened	GHGGOG056219	60,000,000
	GoG	3 Year Bond Re-opened	GHGGOG053463	202,510,715
	GoG	7 Year Bond Re-opened	GHGGOG049263	352,299,557
	GoG	5 Year Bond R-opened	GHGGOG056219	160,000,000
	GoG	2 Year Bond Re-opened	GHGGOG054255	250,389,000
	GoG	7 Year Bond Re-opened	GHGGOG033085	85,068,000
Total				15,380,832,749

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

Issuer Code	Action Type	Tenor	Jan-Dec, 2018		Jan – Oct., 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	21	887,849
BBG	IP	21 DAY BILL	1	800,000	-	-
BBG	IP	30 DAY BILL	92	11,249,865	57	5,820,910
BBG	IP	60 DAY BILL	40	2,831,728	39	1,504,661
BBG	IP	63 DAY BILL	2	170,500	-	-
BBG	IP	91 DAY BILL	366	33,364,284	460	30,246,481
BBG	IP	182 DAY BILL	61	12,592,329	234	18,054,589
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	4	213,884,377
GoG	IP	1 YR FXR NOTE	18,024	548,234,400	7,301	329,137,725
GoG	IP	2 YR FXR NOTE	9,822	1,724,867,597	13,210	2,018,444,245
GoG	IP	3 YR FXR BOND	6,558	1,920,289,975	9,464	2,066,298,452
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	6,173	2,478,823,653
GoG	IP	7 YR FXR BOND	746	477,280,057	1,355	637,390,129
GoG	IP	10 YR FXR BOND	540	1,447,198,262	816	930,266,112
GoG	IP	15 YR FXR BOND	130	946,771,740	171	956,361,856
Sub-Total (A)			43,132	10,201,631,390	39,959	10,090,484,951
BBG	MP	12 Day BILL	1	128,647	-	-
BBG	MP	14 DAY BILL	83	51,052,244	57	4,398,055,982
BoG	MP	14 DAY BILL	640	60,905,529,943	342	51,424,464,560
BBG	MP	21 DAY BILL	1	5,000,000	-	-
BBG	MP	30 DAY BILL	92	76,841,123	57	40,008,778
BoG	MP	56 DAY BILL	618	29,517,770,873	115	8,673,190,694
BBG	MP	60 DAY BILL	39	18,999,667	39	10,623,800
BBG	MP	63 DAY BILL	2	1,100,000	-	-
BBG	MP	91 DAY BILL	366	230,895,841	460	210,340,346
GoG	MP	91 DAY BILL	1,081,940	20,728,525,935	878,306	20,380,438,023
BBG	MP	182 DAY BILL	61	86,429,447	186	86,732,867
CMB	MP	182 DAY BILL	1,334	4,610,414,796	1,897	6,715,238,563
GoG	MP	182 DAY BILL	77,392	6,067,979,509	63,630	4,253,535,516
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			351	1,238,562,055
GoG	MP	1 YR FXR NOTE	10,534	3,955,857,753	3,552	2,085,596,122
GoG	MP	2 YR FXR NOTE	2,479	2,580,304,359	5,106	4,955,032,873
GoG	MP	3 YR FXR BOND	1,035	3,199,020,015	3,433	5,178,545,113
GoG	MP	5 YR FXR BOND	281	853,544,000	-	-
Sub-Total (B)			1,177,427	134,072,499,152	964,057	113,143,619,425
Overall Total (A+B)			1,220,559	144,274,130,542	1,004,016	123,234,104,376

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	713,235,554	7,928,576,628
September	975,701,331	15,260,345,446	1,687,663,740	11,797,068,856
October	1,322,482,560	11,895,332,933	595,752,827	12,515,746,165
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	10,090,484,946	10,090,484,946

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

			Jan – Oct, 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 - Oct, 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	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	3,125,630	3,125,630	6
63 Day	BBG	1,100,000	1,100,000	2	-	-	-
91 Day	BBG	317,181,331	317,226,633	546	125,380,856	125,411,483	310
91 Day	GOG	1,431,366,997	1,530,266,853	49,543	1,423,933,433	1,387,905,197	51,326
182 Day	BBG	183,120,253	183,209,610	250	126,007,313	126,038,289	153
182 Day	CMB	1,438,458,435	1,358,712,511	1,768	2,612,576,195	2,449,334,399	5,224
182 Day	GOG	391,648,819	846,692,631	10,206	661,142,479	629,365,236	12,269
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	76,941,445	78,406,159	567
364 Day Bill	BBG	-	-	-	1,441,000	1,441,000	8
364 Day Bill	GOG	-	-	-	371,521,309	324,899,685	1,793
1 Year FXR	PBC	3,383,128	3,777,192	6	59,247,400	54,616,952	355
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	5,545,530,841	5,763,063,208	7,212
3 Year FLR	ILL	-	-	-	374,041,548	394,896,617	740
3 Year FLR	AFB	30,000	33,309	1	1,788,000	1,860,770	3
3 Year FLR	BFS	15,997,531	17,742,422	48	1,053,000	1,070,222	5
3 Year FXR	BFS	-	-	-	3,448,672	3,539,220	10
3 Year FLR	BOSL	256,600	271,730	2	937,988,537	987,138,804	955
3 Year FLR	BOSL				52,000	53,758	1
3 Year FXR	GOG	7,440,406,335	7,720,311,247	4,749	4,534,512,483	4,700,051,379	4,282
4 Year FLR	AFB				300,000	302,630	1
5 Year FXR	AFB	3,948,000	4,240,114	11	883,965,264	918,957,692	493
5 Year FLR	AFB	-	-	-	314,000	335,195	2
5 Year FXR	ILL	-	-	-	3,186,000	3,482,018	1
5 Year FLR	ILL	1,035,000	1,067,317	8	943,000	955,763	4
5 Year FXR	BFS	-	-	-	7,223,524	7,950,698	4
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	7,955,111,861	8,387,559,300	4,775
5 Year FXR	BOG	-	-	-	601,624,551	615,734,819	642
6 Year FXR	GOG	-	-	-	2,618,280,807	2,844,514,796	762
6 Year FLR	ILL	3,500,000	3,505,298	2	68,339,928	72,664,717	39
6 Year FLR	AFB	776,900	794,562	1	2,306,000	2,491,189	2
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	1,137,112,885	1,156,034,153	895
7 Year FXR	GOG	1,909,695,056	1,976,842,362	715	2,446,827,582	2,485,547,745	889
10 Year FXR	ESLA	3,121,688,653	3,160,448,353	1,112	1,757,539,230	1,804,168,457	848
10 Year FXR	GOG	2,708,489,196	2,866,961,160	639	2,834,857,580	2,829,841,836	978
10 Year FLR	QTL	11,453,839	11,737,827	29	1,474,908,582	1,500,181,503	274
15 Year FXR	GOG	64,184,790	75,842,553	20	1,518,297,148	1,532,559,151	281
20 Year FXR	GOG	-	-	-	87,178,374	89,130,100	61
Total		36,009,217,504	37,865,317,841	82,820	42,799,998,899	43,895,368,969	97,830

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

Month	2018			2019		
	Face Value Traded (GH¢)	Settlement Value (GH¢)	No. of Trades	Face Value Traded (GH¢)	Settlement Value (GH¢)	No. of Trades
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	4,253,135,288	4,357,246,452	11,097
September	3,402,878,210	3,491,312,515	6,106	3,966,372,960	4,041,114,246	11,444
October	2,985,496,109	3,067,371,443	8,197	5,407,353,542	5,579,245,473	10,573
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	42,799,998,899	43,895,368,966	97,830

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	760,360,818	2,591,326,463	3,596,885,634
September	1,351,346,756	462,048,275	2,139,965,759	3,579,065,971
October	1,160,121,776	1,529,555,945	1,907,249,667	4,049,689,528
November	733,728,145		2,171,029,636	
December	704,732,149		2,396,096,006	
Total	10,640,315,347	9,449,684,388	22,657,876,853	34,445,684,580

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

Months	Foreign Investors		Domestic Investors	
	2018	2019	2018	2019
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	494,057,519	2,833,465,704	3,863,188,933
September	575,987,243	375,364,587	2,915,325,272	3,665,749,658
October	1,021,768,242	1,275,847,325	2,045,603,201	4,303,398,148
November	528,111,216		2,376,646,565	
December	445,621,417		2,655,206,738	
Total	12,026,587,443	8,428,498,765	20,806,877,095	35,466,870,201

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

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		(GH¢)	%	(GH¢)	%	Counts	%
Banks	Domestic	28,497,621,156	66.58	29,179,539,738	66.48	88,745	90.71
	Foreign	17,188,558	0.04	21,513,200	0.05	235	0.25
Brokers	Domestic	1,134,922,179	2.65	1,146,831,954	2.61	1,841	2.18
	Foreign	103,517,780	0.24	105,217,389	0.24	225	0.23
Custodians	Domestic	5,834,800,295	13.63	5,961,302,635	13.58	4,302	4.98
	Foreign	7,211,948,931	16.85	7,480,964,050	17.04	1,436	1.65
Total		42,799,998,899	100.00	43,895,368,966	100.00	97,830	100.00

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

Member Type	Investor Type	Face Value		Settlement Value		Number of Trades	
		(GH¢)	%	(GH¢)	%	Counts	%
Banks	Domestic	30,940,520,743	72.29	31,673,495,028	72.16	92,848	94.91
	Foreign	3,995,409	0.01	4,117,112	0.01	14	0.01
Brokers	Domestic	712,745,718	1.67	728,498,335	1.66	1,980	2.02
	Foreign	-	-	-	-	-	-
Custodians	Domestic	2,558,604,173	5.98	2,603,719,189	5.93	1,376	1.41
	Foreign	8,584,132,856	20.06	8,885,539,302	20.24	1,612	1.65
Total		42,799,998,899	100.00	43,895,368,965	100.00	97,830	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	117,868,619	121,937,595	36
September	681,022	708,415	7	526,089	553,198	12
October	7,473,455	7,958,453	24	1,567,213	1,641,551	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	222,799,836	229,161,981	168

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

Security Tenor	Issuer Code	Client Type					Total	
		Commercial Banks (US \$)	Firms & Inst (US \$)	Insurance Companies (US \$)	Foreign Investors (US \$)	Others (US \$)	(US \$)	%
3 Year	GoG	335,163,259	9,356,975	926,150	186,512	25,767,104	371,400,000	98.45
5 Year	GHL	-	4,219,790	-	-	50,000	4,269,790	1.13
7 Year	GHL	-	-	-	1,480,000	85,000	1,565,000	0.41
Total	(US \$)	335,163,259	13,576,765	926,150	1,666,512	25,902,104	377,234,790	100.00
	%	88.85	3.60	0.25	0.44	6.87	100.00	

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	67,408,389,735	70.39	28,358,091,390	29.61	95,766,481,125
September	67,406,112,632	70.37	28,381,102,333	29.63	95,787,214,965
October	69,849,452,276	71.65	27,644,313,691	28.35	97,493,765,967
November					
December					

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

Debt Type	Security Tenor	Investor Type				Total Outstanding	
		Domestic		Foreign		Stock	
		(GHC)	%	(GHC)	%	(GHC)	%
Bills**	14 Day	3,766,437,683	5.39	-	-	3,766,437,683	3.86
	30 Day	-	-	-	-	-	-
	56 Day	1,346,430,764	1.93	-	-	1,346,430,764	1.38
	61 Day	3,125,630	0.00	-	-	3125630	0.00
	91 Day	6,767,601,045	9.69	253,050	0.00	6,767,854,095	6.94
	182 Day	10,212,235,710	14.62	411,329	0.00	10,212,647,039	10.48
	364 Day	5,541,167,558	7.93	221,976	0.00	5,541,389,534	5.68
Sub Total		27,636,998,390	39.57	886,355	0.00	27,637,884,745	28.35
Notes	1 Year**	828,632,216	1.19	1,895,735,264	6.86	2,724,367,480	2.79
	2 Year	9,877,771,493	14.14	1,495,021,476	5.41	11,372,792,969	11.67
Sub Total		10,706,403,709	15.33	3,390,756,740	12.27	14,097,160,449	14.46
Bonds	3 Year	8,529,028,501	12.21	4,125,038,614.00	14.92	12,654,067,115	12.98
	4 Year	5,000,000	0.01	-	-	5,000,000	0.01
	5 Year	7,403,374,448	10.60	8,534,706,544.00	30.87	15,938,080,992	16.35
	6 Year	1,633,838,130	2.34	222,203,286.00	0.80	1,856,041,416	1.90
	7 Year	4,924,145,236	7.05	1,956,053,655.00	7.08	6,880,198,891	7.06
	10 Year	7,111,485,044	10.18	5,339,064,197.00	19.31	12,450,549,241	12.77
	15 Year	1,737,047,261	2.49	4,075,604,300.00	14.74	5,812,651,561	5.96
	20 Year	162,131,557	0.23	-	-	162,131,557	0.17
Sub Total		31,506,050,177	45.11	24,252,670,596	87.73	55,758,720,773	57.19
Total		69,849,452,276	100.00	27,644,313,691	100.00	97,493,765,967	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 Debt Stocks by Type of Issuers and Investors, October, 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	0.24
Barclays Bank of Ghana	115,611,547	-	115,611,547	0.12
Bayport Financial Services	198,532,294	8,010,000	206,542,294	0.21
Bank of Ghana	5,812,868,447	-	5,812,868,447	5.96
Bond Savings and Loans	70,000,000	-	70,000,000	0.07
Cocobod	6,805,994,648	33,401	6,806,028,049	6.98
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	6.15
Ezwe Loans Ltd	80,000,000	-	80,000,000	0.08
Ghana Home Loans	9,564,000	-	9,564,000	0.01
Government of Ghana	50,492,982,165	27,595,383,048	78,088,365,213	80.10
Quantum Terminals PLC	45,000,000	-	45,000,000	0.05
Total	68,132,406,274	27,654,808,691	97,493,765,967	100.00

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

Type of DP	Face Value	
	(GHC)	%
Bank of Ghana	674,366,848	0.69
Brokerage Firms	2,441,809,861	2.50
Custodian Banks	41,294,145,329	42.36
Investor Service Account (IAS) **	239,447,664	0.25
SSNIT	515,361,878	0.53
Commercial Banks	52,328,634,387	53.67
Total	97,493,765,967	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, October, 2019.

ISSUER CODE	SECURITY TENOR	CLIENT TYPE									TOTAL	
		BANK OF GHANA GHC	COMMERCIAL BANKS GHC	FIRMS/INST GHC	INSURANCE CO GHC	FOREIGN INVESTORS GHC	RURAL BANKS GHC	SSNIT GHC	PENSION GHC	OTHERS GHC	GHC	%
BOG	2 WK BOG BILL	-	3,766,437,683	-	-	-	-	-	-	-	3,766,437,683	3.86
BOG	56 DAY BOG BILL	-	1,346,430,764	-	-	-	-	-	-	-	1,346,430,764	1.38
GOG	91 DAY GOG BILL	3,673,141	724,985,367	1,092,046,289	9,885,689	253,050	248,411,898	3,687,108	369,400	4,681,704,153	6,765,016,095	6.94
BBG	91 DAY BBG BILL	-	-	3,125,630	-	-	-	-	-	-	2,838,000	0.00
GOG	182 DAY GOG BILL	35,888,238	1,135,901,844	970,888,273	77,937,134	377,928	124,732,979	5,911,547	-	946,884,130	3,298,522,073	3.38
BBG	182 DAY BBG BILL	-	880,000	70,647,900	-	-	-	-	14,590,000	21,979,017	108,096,917	0.11
CMB	182 DAY CMB BILL	916,090	5,734,605,186	653,478,718	29,079,395	33,401	434,550	57,256,000	60,954,817	269,269,892	6,806,028,049	6.98
BBG	364 DAY BBG BILL	-	-	761,000	-	-	-	-	680,000	110,000	1,551,000	0.00
GOG	364 DAY GOG BILL	1,042,977	3,640,578,451	1,379,558,171	11,382,438	221,976	45,074,316	65,444,395	64,186,689	332,349,121	5,539,838,534	5.68
GOG	1 YR FXR GOG NOTE	541,700	648,343,460	116,034,940	206,688	1,895,735,264	8,777,200	30,815,017	421,300	16,491,911	2,717,367,480	2.79
BOSL	1 YR FXR BOSL NOTE	-	-	2,000,000	-	-	-	-	5,500,000	-	7,000,000	0.01
GOG	2 YR FXR GOG NOTE	1,533,276	5,721,226,745	2,683,117,093	81,739,267	1,495,021,476	37,383,174	59,046,168	435,657,278	858,068,492	11,372,792,969	11.67
GOG	3 YR FXR GOG BOND	102,563,121	4,019,628,744	3,070,333,466	70,450,779	4,125,038,614	57,231,797	32,138,550	546,666,428	400,038,982	12,424,090,481	12.74
ILL	3 YR FXR ILL BOND	-	160,000	7,877,410	-	-	-	-	30,000	932,590	9,000,000	0.01
ILL	3 YR FLR ILL BOND	-	-	15,794,000	-	-	-	-	635,000	571,000	17,000,000	0.02
EPL	3 YR FXR EPL BOND	-	-	8,000,000	-	-	-	-	-	-	8,000,000	0.01
BFS	3 YR FLR BFS BOND	-	-	17,231,904	-	-	-	-	1,375,294	244,136	18,851,334	0.02
BFS	3 YR FXR BFS BOND	-	-	102,433,800	-	-	-	-	8,306,000	4,251,500	114,991,300	0.12
BOSL	3 YR FLR BOSL BOND	-	10,000	11,868,000	-	-	-	-	12,266,000	-	24,144,000	0.02
BOSL	3 YR FXR BOSL BOND	-	-	29,805,000	-	-	-	-	8,150,000	35,000	37,990,000	0.04
AFB	4 YR FLR AFB BOND	-	-	4,820,000	-	-	-	-	180,000	-	5,000,000	0.01
AFB	5 YR FLR AFB BOND	-	-	99,809,400	-	-	-	-	11,001,200	4,383,300	115,193,900	0.12
AFB	5 YR FXR AFB BOND	-	-	8,576,077	-	-	-	-	40,000	383,923	9,000,000	0.01
BFS	5 YR FXR BFS BOND	-	-	62,213,200	-	8,010,000	-	-	2,141,500	334,960	72,699,660	0.07
ILL	5 YR FLR ILL BOND	-	-	16,414,000	-	-	-	-	1,563,000	23,000	18,000,000	0.02
ILL	5 YR FXR ILL BOND	-	-	24,552,000	500,000	-	-	-	868,000	80,000	26,000,000	0.03
GHL	5 YR FXR GHL BOND	-	-	8,564,000	-	-	-	-	1,000,000	-	9,564,000	0.01
BOG	5 YR FXR BOG BOND	53,484,663	609,391,431	15,600,000	2,822,000	-	-	17,701,906	-	1,000,000	700,000,000	0.72
BOSL	5 YR FXR BOSL BOND	-	-	866,000	-	-	-	-	-	-	866,000	0.00
GOG	5 YR FXR GOG BOND	165,250,000	2,367,162,645	2,557,516,039	85,297,837	8,526,696,544	9,111,003	10,000,000	784,600,933	463,666,431	14,969,301,432	15.35
DFL	5 YR FXR DFL BOND	-	-	15,281,386	-	-	-	-	1,474,614	700,000	17,456,000	0.02
ILL	6 YR FLR ILL BOND	-	-	10,000,000	-	-	-	-	-	-	10,000,000	0.01
AFB	6 YR FLR AFB BOND	-	-	51,926,600	-	-	-	-	13,372,000	8,000	65,306,600	0.07
GOG	6 YR FXR GOG BOND	10,000	808,413,601	337,699,931	36,925,019	222,203,286	-	-	54,899,164	320,583,815	1,780,734,816	1.83
AFB	7 YR FXR AFB BOND	-	-	2,838,000	-	22,000,000	-	-	-	-	24,000,000	0.02
AFB	7 YR FLR AFB BOND	-	-	15,822,917	-	-	-	-	7,000	-	15,829,917	0.02
GOG	7 YR FXR GOG BOND	-	1,647,293,537	549,068,778	66,694,131	1,904,671,413	-	7,262,300	315,781,253	90,030,626	4,580,802,038	4.70
ESLA	7 YR FXR ESLA BOND	57,028,843	1,004,257,635	680,359,645	35,789,032	29,382,242	-	105,677,224	205,268,955	141,803,360	2,259,566,936	2.32
GOG	10 YR FXR GOG BOND	2434799	531470299	819682000	105293865	5339064197	-	310163	1732538523	134322331	8665116177	8.89
ESLA	10 YR FXR ESLA BOND	-	1,596,436,891	884,944,215	51,932,317	-	994,917	120,111,500	332,153,938	753,859,286	3,740,433,064	3.84
QTL	10 YR FXR QTL BOND	-	-	41700000	-	-	-	-	3300000	-	45000000	0.05
GOG	15 YR FXR GOG BOND	250,000,000	537,056,388	162,662,504	1,085,000	4,075,604,300	489,891	-	660,004,290	125,749,188	5,812,651,561	5.96
GOG	20 YR FXR GOG BOND	-	66093735	37219801	-	10495000	4884923	-	3897282	39540816	162131557	0.17
Total	GHC	674,366,848	35,906,764,406	16,644,638,087	667,020,591	27,654,808,691	537,526,648	515,361,878	5,283,879,858	9,609,398,960	97,493,765,967	100.00
	%	0.69	36.83	17.07	0.68	28.37	0.55	0.53	5.42	9.86	100.00	

***Pledge to foreign investors**

Table 23: Monthly Distribution of Settled Repo Transactions (2018 - 2019)

Month	2018				2019			
	Repo Value (GH¢)	Collateral Value (GH¢)	Avg. Repo Rates (%P.A.)	No. of Transactions	Repo Value (GH¢)	Collateral Value (GH¢)	Avg. Repo Rates (%P.A.)	No. of Transactions
Jan	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	13,770,500,000	13,836,471,844	15.46	424
Sept	12,205,000,000	12,224,400,621	16.39	438	15,713,400,000	15,802,144,335	15.35	484
Oct	12,953,017,840	12,957,679,585	16.32	436	10,453,500,000	10,476,986,401	15.10	399
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	169,603,831,000.00	171,510,574,840.00	15.44	5,022

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

Member Type		Repo Value		Collateral Value		Number of Transactions		Average Repo Rates (%P.A.)
Lender of Cash	Borrower of Cash	(GH¢)	%	(GH¢)	%	Counts	%	
Bank of Ghana	Universal Banks	60,317,900,000	35.56	60,783,041,822	35.44	919	18.30	17.09
Universal Banks	Universal Banks	93,511,931,000	55.14	94,734,587,498	55.24	3,043	60.59	15.32
SSNIT	Universal Banks	15,774,000,000	9.30	15,992,945,520	9.32	1,060	21.11	14.64
Total		169,603,831,000	100.00	171,510,574,840	100.00	5,022	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	503,294,530	251	43
September	576,240,659	1,384,711,729	93	82
October	1,532,442,830	1,372,014,767	125	122
November	861,196,335		123	
December	823,043,571		68	
Total	14,234,067,809	8,685,299,782	1,705	894

Table 26 : 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	503,294,530	251	43
September	576,240,659	1,384,711,729	93	82
October	1,532,442,830	1,372,014,767	125	122
November	861,196,335		123	
December	823,043,571		68	
Total	14,234,067,809	8,685,299,782	1,705	894

Table 27 : Distribution of Pledged Transaction by Client Types, Jan – Oct, 2019

Client Types	As Pledgee		As Pledgor	
	(GH¢)	%	(GH¢)	%
Commercial Banks	6,715,171,945	77.32	8,475,403,527	97.58
BoG	-	-	-	-
Brokerage Firms	-	-	-	-
Custodian Bank	100,000	0.00	-	-
Foreign Company	178,000,000	2.05	-	-
Foreign Individual	102,900	0.00	-	-
Foreign Resident	13,729,200	0.16	-	-
Local Companies	1,636,839,939	18.85	201,596,255	2.65
Local Individuals	107,416,828	1.24	8,300,000	0.03
Pension Fund	33,938,970	0.39	-	-
SSNIT	-	-	-	-
Total	8,685,299,782	100.00	8,685,299,782	100.00

Table 28 : Monthly Results of Free of Payment Transfers - Debt*

Month	Volume of Securities		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	-	316,693,421	-	29
September	-		-	
October	-	59171717	-	7
November	-		-	
December	448,270,675		8	
Total	448,270,675	786,462,279	8	47

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

Section Two: Equity Market

Table 29 : Shares Holdings and the No. of Shareholders in CSD as at the end of October, 2019

Name of Issuer	Share Code	Distribution of Volume of Shares in the CSD			Total Issued Shares		No. of Shareholders Per Share in CSD		
		Domestic Investors	Foreign Investors	Quantity in CSD	Issued Quantity	% in CSD	Domestic Investors	Foreign Investors	Total
AngloGold Asanti Depository Shares	AADS	1,503,419	22,704	1,526,123	15,959,100	9.56	1,740	14	1,754
Access Bank Limited	ABG	4,432,399	162,735,539	167,167,938	173,947,596	96.10	629	26	655
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	-	239,792	402,020	59.65	28	0	28
Aluworks Ltd	ALW	173,281,533	57,258,779	230,540,612	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	1,220	12	1,232
Benso Oil Plan Plantation	BOPP	31,981,334	69,498	32,050,832	34,800,000	92.10	2,674	41	2,715
Cal Bank Ghana	CAL	328,223,041	265,203,225	593,431,739	628,712,525	94.39	9,060	140	9,200
Camelot Ghana Ltd	CMLT	5,154,192	14,411	5,168,603	6,829,276	75.68	192	6	198
Cocoa Processing Company Limited	CPC	1,964,441,312	1,168,090	1,965,609,402	2,038,074,176	96.44	10,426	36	10,462
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	77,708,735	239,477,130	317,191,859	322,551,209	98.34	5,810	91	5,901
Enterprise Group Limited	EGL	123,629,515	39,313,453	162,942,968	170,685,825	95.46	2,255	65	2,320
Ecobank Transnational Inc.	ETI	1,064,533,515	3,497,357,656	4,561,551,771	4,804,442,666	94.94	11,704	205	11,909
Fan Milk Limited	FML	83,281,120	25,435,108	108,716,228	116,207,288	93.55	2,883	88	2,971
GCB Bank Limited	GCB	172,054,831	52,237,109	224,344,223	265,000,000	84.66	8,836	143	8,979
Guinness Ghana Breweries Ltd	GGBL	35,645,715	265,749,218	301,395,040	307,594,827	97.98	1,623	54	1,677
Ghana Oil Company Ltd	GOIL	357,150,824	18,771,195	375,924,263	391,863,128	95.93	6,589	88	6,677
Golden Star Resources Limited	GSR	11,636	474	12110	30,196	40.10	435	12	447
Republic Bank Ghana Ltd	RBGH	272,945,397	576,276,737	849,222,234	851,966,373	99.68	1,102	28	1,130
HORDS Ltd	HORDS*	114,917,561	30,000	114,947,561	114,947,561	100.00	537	6	543
Intravenous Infusions Ltd.	IIL *	201,812,996	1,427,500	203,240,496	226,621,246	89.68	1,300	13	1,313
Mega Africa Company	MAC	9,241,822	443,092	9,684,914	9,948,576	97.35	95	6	101
Mechanical Llyod Company Plc	MLC	40,224,311	160,512	40,385,073	50,095,925	80.62	953	19	972
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	579,181,236	1,202,807,794	1,781,989,030	12,290,474,360	14.50	111,047	270	111,317
Produce Buying Company Limited	PBC	429,553,578	10,609,108	440,162,686	480,000,000	91.70	3,242	33	3,275
PZ Cussons Ghana Ltd	PZC	8,432,247	867,913	9,300,160	168,000,000	5.54	958	16	974
Samba Foods and Spices Ltd	SAMBA*	5,975,126	927	5976053	5,976,053	100.00	41	3	44
Standard Chartered Bank Ghana	SCB	118,227,637	10,038,375	128,266,669	134,758,498	95.18	2,761	74	2,835
Standard Charted Bank GH. Ltd.	SCBPREF	1,310,508	35,615	1,346,923	17,489,066	7.70	430	6	436
State Insurance Company Limited	SIC	148,602,271	35,831,543	184,441,514	195,645,000	94.27	5,614	60	5,674
Societe Genrale (Ghana) Limited	SOGECH	249,913,653	439,523,006	689,436,787	709,141,367	97.22	9,491	100	9,591
Starwin Products Limited	SPL	208,802,264	298,550	209,106,814	259,814,797	80.48	1,589	16	1,605
Sam Woode Limited	SWL	17,996,599	19,000	18,015,599	21,828,035	82.53	232	3	235
Trust Bank (Gambia) Ltd	TBL	5,718,690	87,916	5,806,606	200,000,000	2.90	374	5	379
Tullow	TLW	2,024,900	17,770	2,042,670	2,043,162	99.98	8,873	40	8,913
Total Petroleum Ghana Ltd	TOTAL	17,003,406	2,915,660	19,919,062	111,874,072	17.80	2,129	49	2,178
Unilever Ghana Ltd	UNIL	5,781,857	10,265,940	16,049,747	62,500,000	25.68	2,197	69	2,266

* Listed on the Alternative Market of the GSE

Table 30 : Monthly Distribution of Equity Trades Cleared and Settled* by CSD in 2018 & 2019

Month	2018			2019		
	Volume	Value (GH¢)	Number of Trades	Volume	Value (GH¢)	Number of Trades
January	35,664,000	6,918,316	2,485	5,377,402	8,998,904	1,748
February	28,996,971	10,795,790	2,497	6,715,753	22,520,830	1,481
March	37,676,266	18,221,535	1,641	6,862,444	7,056,518	1,219
April	47,863,282	34,228,824	1,880	27,466,712	24,058,154	1,236
May	263,882,748	15,586,493	1,697	36,807,464	13,050,564	1,426
June	42,203,071	22,451,295	1,289	10,514,436	13,100,931	905
July	28,759,157	13,727,012	1,436	12,813,034	18,518,715	1,313
August	36,299,225	9,505,985	1,709	42,236,912	34,147,974	1,851
September	62,413,118	35,429,660	984	54,390,798	44,770,117	1,124
October	27,126,864	8,458,632	1,790	34,129,402	27,277,793	1,753
November	29,077,272	12,352,905	1,709			
December	18,325,185	10,907,597	1,289			
Total	198,584,044	658,287,159	20,406	237,314,357	213,500,500	14,056

* 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 31: Monthly Distribution of Value of Settled Equity Trades Sold by Foreign and Domestic Investors

Month	Foreign Investors		Domestic Investors	
	2018	2019	2018	2019
January	19,477,552	3,960,468	16,186,448	3,462,248
February	7,560,991	19,746,667	21,435,980	2,774,163
March	7,642,791	4,568,121	30,033,475	2,488,397
April	30,852,199	18,550,250	17,011,082	5,507,904
May	10,109,580	8,973,718	253,773,168	4,076,846
June	11,916,121	9,400,128	30,286,950	3,700,803
July	14,188,429	13,174,849	14,570,728	5,343,866
August	25,183,376	28,821,081	11,115,849	5,326,892
September	18,169,113	42,605,052	44,244,005	2,165,066
October	18,972,184	23,534,405	8,154,680	3,743,388
November	20,420,324		8,656,948	
December	14,530,575		3,794,610	
Total	199,025,253	173,336,758	459,265,941	38,591,592

Table 32 : Monthly Distribution of Value of Settled Equity Trades Purchased by Foreign and Domestic Investors

Month	Foreign Investors		Domestic Investors	
	2018	2019	2018	2019
January	12,021,108	1,059,012	23,642,893	6,363,705
February	2,334,745	19,131,772	26,662,226	3,389,058
March	10,528,010	4,149,917	27,148,257	2,906,601
April	5,867,664	17,408,801	41,995,617	6,649,353
May	241,278,895	4,404,696	22,603,854	8,645,868
June	7,772,479	8,919,780	34,430,592	4,181,151
July	12,873,150	14,956,250	15,886,007	3,562,465
August	16,693,051	30,454,789	19,606,173	3,693,185
September	59,019,592	43,794,108	3,393,526	976,009
October	15,268,697	24,652,861	11,858,166	2,624,932
November	17,018,222		12,059,050	
December	6,616,613		11,708,571	
Total	407,294,244	168,934,005	250,996,950	42,994,346

Table 33 : Distribution of Settled Equity Trades Purchased by Member and Client Types, Jan –Oct., 2019

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	44,873,703	18.91	16,008,206	7.50	11,523	81.98
	Foreign	11,104,004	4.68	8,552,699	4.01	693	4.93
Custodian	Domestic	11,440,193	4.82	42,530,790	19.92	815	5.80
	Foreign	169,896,457	71.59	146,408,804	68.58	1,025	7.29
Total		237,314,357	100.00	213,500,499	100.00	14,056	100.00

Table 34 : Distribution of Settled Equity Trades Sold by Member and Client Types, Jan-Oct., 2019

Member Type	Client Type	Volume		Value		Number of Trades	
		Quantity	%	GHC	%	No.	%
Broker	Domestic	32,335,374	13.63	31,268,360	14.65	12,307	87.56
	Foreign	11,736,317	4.95	12,758,873	5.98	342	2.43
Custodian	Domestic	34,962,240	14.73	11,338,263	5.31	572	4.07
	Foreign	158,280,426	66.70	158,135,004	74.07	835	5.94
Total		237,314,357	100.00	213,500,501	100.00	14,056	100.00

Table 35 : Distribution of Settled Equity Trades by Share (Jan-Oct., 2019)

Share Code	Volume		Value		No. of Settled Trades	
	Quantity	%	GHC	%	No.	%
AADS	50,387	0.02	20,155	0.01	133	0.95
ABG	41,787	0.02	124,634	0.06	66	0.47
ADB	2,557	0.00	12,938	0.01	5	0.04
ALW	1,206,274	0.51	120,118	0.06	56	0.40
AYRTN	26,088,763	10.99	526,474	0.25	21	0.15
BOPP	70,249	0.03	257,715	0.12	147	1.05
CAL	15,674,584	6.60	11,370,070	5.33	1,274	9.06
CLYD	503,641	0.21	356,134	0.17	153	1.09
CMLT	66,910	0.03	6,200	0.00	13	0.09
CPC	24,200	0.01	484	0.00	16	0.11
EBG	1,057,052	0.45	7,324,032	3.43	591	4.20
EGL	2,325,625	0.98	4,492,067	2.10	638	4.54
ETI	5,028,941	2.12	2,617,434	1.23	790	5.62
FML	3,772,097	1.59	21,744,448	10.18	565	4.02
GCB	2,920,034	1.23	13,711,538	6.42	1,359	9.67
GGBL	4,841,595	2.04	11,533,144	5.40	205	1.46
GOIL	3,093,503	1.30	6,721,878	3.15	1,112	7.91
GSR	32	0.00	304	0.00	4	0.03
HFC	1,088,455	0.46	1,116,610	0.52	192	1.37
HORDS	31,900	0.01	19,318	0.01	5	0.04
IIL	486,150	0.20	31,346	0.01	69	0.49
MLC	8,620	0.00	776	0.00	11	0.08
MTN	162,064,331	68.29	115,437,513	54.07	3,308	23.53
PBC	38,890	0.02	1,188	0.00	14	0.10
PZC	55,711	0.02	22,158	0.01	102	0.73
SAMBA	3,000	0.00	1,650	0.00	3	0.02
SCB	315,640	0.13	6,190,326	2.90	745	5.30
SCB PREF	5,800	0.00	4,963	0.00	9	0.06
SIC	988,325	0.42	141,885	0.07	320	2.28
SOGEGH	1,952,278	0.82	1,559,258	0.73	1,357	9.65
SPL	675,100	0.28	16,016	0.01	34	0.24
SWL	1,610	0.00	81	0.00	6	0.04
TBL	2,106,525	0.89	383,140	0.18	63	0.45
TLW	2,450	0.00	29,252	0.01	38	0.27
TOTAL	376,076	0.16	1,503,267	0.70	481	3.42
UNIL	345,265	0.15	6,101,989	2.86	151	1.07
Total	237,314,357	100.00	213,500,502	100.00	14,056	100.00

Table 36 : 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	42,236,912	34,147,974	1,851
	Preference			
September	Ordinary	54,390,798	44,770,117	1,124
	Preference			
October	Ordinary	34,129,402	27,277,793	1,753.00
	Preference			
	Ordinary			
November	Preference			
December	Ordinary			
	Preference			
Total		237,314,357	213,500,502	14,056

Table 37 : Monthly Results of Free of Payment Transfers - Equity

Month	Volume of Securities	No. of Transfers
	2019	2019
January		
February		
March		
April		
May		
June		
July		
August	3,487,401,598	6
September		
October	1,167	1
November		
December		
Total	3,487,402,765	7

For additional information contact : Tel: +233-0302689313/4
Fax: + 233-0302689315
E-mail Contact: info@csd.com.gh