



CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN (DECEMBER, 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 December, 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 December, 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	5,734
December	2,202	3,037	4,438
Total	47,208	72,660	151,375

Table 4: Distribution of Securities Issued by Tenor

Security Tenor	Issuer Code	Jan - Dec, 2018		Jan - Dec, 2019	
		Face Value (GH¢)	No. of Times Issued	Face Value (GH¢)	No. of Times Issued
14 -91 Day NCD	BBG	546,219,232	175	203,173,272	96
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	214,678,656	59
364 Day	BBG			2,041,800	3
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
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	30,000,000	1
5 Year	BOSL			866,000	1
5 Year	GHL	-	-	10,000,000	2
3 Year	ILL	9,000,000	1	-	-
1 Year	PBC	80,000,000	1	-	-
182 Day	CMB	5,536,373,028	11	12,514,040,695	22
1 Year	CMB	2,551,161,000	5	-	-
14 Day	BoG	53,842,149,860	41	74,535,177,724	52
56 Day	BoG	31,909,355,512	58	8,824,801,512	46
364 Day	BoG			2,684,274,139	10
1 Year	BoG	713,409,809	2	821,974,440	1
91 Day	GoG	20,860,497,126	53	26,708,465,592	52
182 Day	GoG	6,250,828,412	53	6,384,461,232	52
364 Day	GoG			1,156,666,323	8
1 Year	GoG	3,649,773,493	22	1,704,159,100	9
2 Year	GoG	4,242,640,604	8	4,314,533,009	6
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	145,742,694,820	440

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

Month	Issuer Type				Total (GH¢)
	GoG (GH¢)	BoG (GH¢)	Cocobod(GH¢)	Corporates (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	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	4,157,335,311	9,670,232,438	1,894,716,472	111,448,100	15,833,732,321
December	4,652,816,131	8,714,509,424	-	45,081,743	13,412,407,298
Total	47,457,330,721	84,181,953,676	12,514,040,695	1,589,369,728	145,742,694,820

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
	GoG	7 Year Bond Re-opened	GHGGOG032277	400,740,616
	GoG	2 Year Bond Re-opened	GHGGOG051434	176,223,660
March	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
November	GoG	5 Year Bond R-opened	GHGGOG056219	200,000,000
	GoG	2 Year Bond Re-opened	GHGGOG057050	505,425,975
	GoG	2 Year Bond Re-opened	GHGGOG056219	50,125,000
December	GoG	5 Year Bond R-opened	GHGGOG047440	112,288,053
	GoG	5 Year Bond R-opened	GHGGOG056219	100,000,000
	GoG	2 Year Bond Re-opened	GHGGOG057449	592,000,000
	GoG	2 Year Bond Re-opened	GHGGOG054495	100,000,000
	GoG	2 Year Bond Swap	GHGGOG054255	102,246,000
	GoG	2 Year Bond Swap	GHGGOG052580	950,000,000
	GoG	5 Year Bond Swap	GHGGOG056219	56,362,303
	GoG	3 Year Bond Swap	GHGGOG055500	100,000,000
	GoG	5 Year Bond Swap	GHGGOG047440	210,000,000
	GoG	2 Year Bond Swap	GHGGOG053059	296,121,019
	GoG	3 Year Bond Swap	GHGGOG045386	405,499,388
	GoG	2 Year Bond Swap	GHGGOG053059	300,000,000
	GoG	2 Year Bond Swap	GHGGOG054255	300,000,000
Total				19,760,900,487

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

Issuer Code	Action Type	Tenor	Jan-Dec, 2018		Jan – Dec, 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	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	61 DAY BILL			6	80,356
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	254	18,545,107
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	8,554	392,722,782
GoG	IP	2 YR FXR NOTE	9,822	1,724,867,597	16,797	2,446,841,874
GoG	IP	3 YR FXR BOND	6,558	1,920,289,975	10,955	2,443,445,805
BoG	IP	5 YR FXR BOND	254	129,500,000	93	129,500,000
GOG	IP	5 YR FXR BOND	5,084	2,489,314,502	7,001	2,727,676,169
GoG	IP	7 YR FXR BOND	746	477,280,057	1,387	654,060,199
GoG	IP	10 YR FXR BOND	540	1,447,198,262	1,499	1,753,145,974
GoG	IP	15 YR FXR BOND	130	946,771,740	171	956,361,856
Sub-Total (A)			43,132	10,201,631,390	47,902	12,113,338,311
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	440	68,216,230,438
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	133	10,539,621,458
BBG	MP	60 DAY BILL	39	18,999,667	39	10,623,800
BBG	MP	61 DAY BILL			6	3,125,630
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	1,077,222	25,131,686,188
BBG	MP	182 DAY BILL	61	86,429,447	206	93,451,884
CMB	MP	182 DAY BILL	1,334	4,610,414,796	2,471	8,467,058,991
GoG	MP	182 DAY BILL	77,392	6,067,979,509	76,468	5,775,953,822
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	4,805	2,907,262,922
GoG	MP	2 YR FXR NOTE	2,479	2,580,304,359	7,546	7,555,614,165
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	1,180,220	143,259,395,705
Overall Total (A+B)			1,220,559	144,274,130,542	1,228,122	155,372,734,016

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	1,206,925,191	14,236,768,471
December	676,332,766	13,888,797,088	815,928,172	15,879,007,809
Total	10,201,631,389	134,072,498,972	12,113,338,309	143,259,395,705

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

		Jan – Dec, 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 -Dec,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	0	0	0
21 Day	BBG	5,000,000	5,000,000	2	0	0	0
30 Day	BBG	88,550,858	88,577,106	108	29284586	29322441	49
31 Day	BBG	-	-	-	950000	950000	4
56 Day	BOG	339,737,971	331,801,331	126	4246602	4199654	4
60 Day	BBG	21,237,020	21,237,136	45	7933800	7934242	30
61 Day	BBG	200,000	200,000	2	3125630	3125630	6
63 Day	BBG	1,100,000	1,100,000	2	0	0	0
91 Day	BBG	317,181,331	317,226,633	546	127080856	127111483	311
91 Day	GOG	1,431,366,997	1,530,266,853	49,543	1671555158	1628679657	61728
180 Day	BBG				4777000	4777000	14
182 Day	BBG	183,120,253	183,209,610	250	251685956	251717445.8	341
182 Day	CMB	1,438,458,435	1,358,712,511	1,768	3348367241	3140498448	6402
182 Day	GOG	391,648,819	846,692,631	10,206	712896932	678583393.1	14288
1 Year FXR	BBG	200,000	200,000	1	110000	110000	1
1 Year FXR	CMB	903,595,032	928,767,942	884	6286422	6641508	17
1 Year FXR	GOG	296,443,957	310,949,790	1,536	81333495	83267808.05	660
364 Day Bill	BBG	-	-	-	2041800	2041800	9
364 Day Bill	GOG	-	-	-	865775474	808305508.4	2947
1 Year FXR	PBC	3,383,128	3,777,192	6	0	0	0
1 Year FLR	EPL	50,000	57,283	1	2445072976	2512761089	1523
2 Year FXR	GOG	5,243,791,741	5,424,259,950	5,008	9571835805	9920214997	10438
3 Year FLR	ILL	-	-	-	755000	789271	1
3 Year FXR	ILL				323780	327083.01	3
3 Year FLR	AFB	30,000	33,309	1	1033000	1071499	2
3 Year FLR	BFS	15,997,531	17,742,422	48	1074100	1092030.08	7
3 Year FXR	BFS	-	-	-	4866859	4968989.56	27
3 Year FLR	BOSL	256,600	271,730	2	937957809	987106090	953
3 Year FLR	BOSL				52000	53758	1
3 Year FXR	GOG	7,440,406,335	7,720,311,247	4,749	6397977871	6636056971	6275
4 Year FLR	AFB				300000	302630	1
5 Year FXR	AFB	3,948,000	4,240,114	11	1252577	1323274	4
5 Year FLR	AFB	-	-	-	314000	335195	2
5 Year FLR	ILL	1,035,000	1,067,317	8	1013000	1023779	5
5 Year FXR	ILL				3420000	3721007.73	3
5 Year FXR	BFS				90400	94902	2
5 Year FLR	BFS	7,500,000	9,185,160	12	7238524	7965756	5
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	10538808003	11091299350	6877
5 Year FXR	BOG	-	-	-	85507571	85301217.51	5
6 Year FXR	GOG	-	-	-	2978125706	3232153412	932
6 Year FLR	ILL	3,500,000	3,505,298	2	0	0	0
6 Year FLR	AFB	776,900	794,562	1	2341000	2528301	3
7 Year FLR	AFB	6,495,316	7,013,126	8	0	0	0
7 Year FXR	ESLA	1,438,015,046	1,498,333,847	1,619	1377487394	1401692824	1048
7 Year FXR	GOG	1,909,695,056	1,976,842,362	715	3771596629	3829249391	1329
10 Year FXR	ESLA	3,121,688,653	3,160,448,353	1,112	2279508767	2350970917	941
10 Year FXR	GOG	2,708,489,196	2,866,961,160	639	4266891300	4274372472	1264
10 Year FLR	QTL	11,453,839	11,737,827	29	457499250	459519570	131
15 Year FXR	GOG	64,184,790	75,842,553	20	1945586677	1961123106	411
20 Year FXR	GOG	-	-	-	161093263	166149216.8	61
Total		36,009,217,504	37,865,317,841	82,820	54,360,920,213	55,715,280,158	119,082

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

Month	2018			2019		
	Face Value Traded (GHC)	Settlement Value (GHC)	No. of Trades	Face Value Traded (GHC)	Settlement Value (GHC)	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	5,685,828,426	5,841,520,206	10,744
December	3,073,038,464	3,100,828,155	6,476	5,875,092,888	5,978,390,982	10,508
Total	36,009,217,504	37,865,317,843	82,820	54,360,920,213	55,715,280,154	119,082

Table 12 : Monthly Distribution of Value of Settled Securities (GHC) 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	982,327,974	2,171,029,636	4,859,192,232
December	704,732,149	785,271,610	2,396,096,006	5,193,119,372
Total	10,640,315,347	11,217,283,972	22,657,876,853	44,497,996,184

Table 13 : Monthly Distribution of Value of Settled Securities (GHC) 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	673,021,081	2,376,646,565	5,168,499,125
December	445,621,417	643,333,231	2,655,206,738	53,350,577,751
Total	12,026,587,443	9,744,853,077	20,806,877,095	45,970,427,077

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

Member Type	Investor	Face Value		Settlement Value		Number of Trades	
	Type	(GHC)	%	(GHC)	%	Counts	%
Banks	Domestic	37,091,285,461	68.23	37,944,118,281	68.10	108,055	90.74
	Foreign	21,260,446	0.04	25,791,050	0.05	303	0.25
Brokers	Domestic	1,539,867,271	2.83	1,563,978,556	2.81	2,565	2.15
	Foreign	103,522,507	0.19	105,222,383	0.19	226	0.19
Custodians	Domestic	7,132,757,488	13.12	7,283,134,368	13.07	6,170	5.18
	Foreign	8,472,227,040	15.59	8,793,035,518	15.78	1,763	1.48
Total		54,360,920,213	100.00	55,715,280,155	100.00	119,082	100.00

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

Member Type	Investor	Face Value		Settlement Value		Number of Trades	
	Type	(GHC)	%	(GHC)	%	Counts	%
Banks	Domestic	40,124,462,309	73.81	41,040,812,221	73.66	113,094	94.97
	Foreign	4,611,055	0.01	4,764,085	0.01	18	0.02
Brokers	Domestic	975,628,531	1.79	1,001,997,586	1.80	2,335	1.96
	Foreign	-	-	-	-	-	-
Custodians	Domestic	2,967,919,813	5.46	3,015,214,348	5.41	1,819	1.53
	Foreign	10,288,298,505	18.93	10,652,491,914	19.12	1,816	1.52
Total		54,360,920,213	100.00	55,715,280,154	100.00	119,082	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	4,052,310	4,170,985	16
December	2,501,526	2,585,312	6	3,308,759	3,356,670	14
Total	85,771,025	90,595,112	188	230,160,905	238,331,187	198

Table 17 Distribution of Dollar Debt Stocks by Tenor, Issuer and Client Type, December, 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	328,708,933	14,363,678	926,150	525,512	26,875,727	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 \$)	328,708,933	18,583,468	926,150	2,005,512	27,010,727	377,234,790	100.00
	%	87.14	4.93	0.25	0.53	7.16	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	72,479,901,460	72.67	27,255,423,645	27.33	99,735,325,105
December	71,826,026,186	71.19	29,067,215,171	28.81	100,893,241,357

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

Debt Type	Security Tenor	Investor Type				Total Outstanding	
		Domestic		Foreign		Stock	
		(GHC)	%	(GHC)	%	(GHC)	%
Bills**	14 Day	2,825,553,076	3.93	-	-	2,825,553,076	2.80
	56 Day	1,191,886,151	1.66	-	-	1,191,886,151	1.18
	91 Day	7,157,811,889	9.96	152,347	-	7,157,964,236	7.09
	180 Day	4,777,000	0.01	-	-	4,777,000	-
	182 Day	10,012,013,198	13.94	397,203	-	10,012,410,401	9.92
	364 Day	6,346,822,312	8.84	221,976	-	6,347,044,288	6.29
	Sub Total	27,538,863,626	38.34	771,526*	-	27,539,635,152	27.29
Notes	1 Year**	7,000,000	0.01	2,717,675,120	9.35	2,724,675,120	2.70
	2 Year	12,158,579,504	16.93	1,367,481,064	4.70	13,526,060,568	13.41
	Sub Total	12,165,579,504	16.94	4,085,156,184	14.05	16,250,735,688	16.11
Bonds	3 Year	8,852,480,915	12.33	4,307,085,588	14.82	13,159,566,503	13.04
	4 Year	5,000,000	0.01	-	-	5,000,000	-
	5 Year	8,186,231,752	11.40	8,590,499,596	29.55	16,776,731,348	16.63
	6 Year	1,182,953,130	1.65	673,088,286	2.32	1,856,041,416	1.84
	7 Year	4,884,736,236	6.80	1,995,462,655	6.86	6,880,198,891	6.82
	10 Year	7,120,331,984	9.91	5,330,217,257	18.34	12,450,549,241	12.34
	15 Year	1,738,212,482	2.42	4,074,439,079	14.02	5,812,651,561	5.76
	20 Year	151,636,557	0.21	10,495,000	0.04	162,131,557	0.16
	Sub Total	32,121,583,056	44.72	24,981,287,461	85.94	57,102,870,517	56.60
	Total	71,826,026,186	100.00	29,067,215,171	100.00	100,893,241,357	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, December, 2019

Type of Issuer	Type of Investors		Market Share of Outstanding Stocks	
	Domestic	Foreign		
	(GHC)	(GHC)	(GHC)	%
AFB Loans Ltd	212,330,417	22,000,000	234,330,417	0.23
Barclays Bank of Ghana	232,296,743		232,296,743	0.23
Bayport Financial Services	198,532,294	8,010,000	206,542,294	0.20
Bank of Ghana	4,717,439,227	821,974,440	5,539,413,667	5.49
Bond Savings and Loans	70,000,000		70,000,000	0.07
Cocobod	6,948,890,692	33,401	6,948,924,093	6.89
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	5,970,565,458	29,434,542	6,000,000,000	5.95
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	53,315,951,355	28,185,762,788	81,501,714,143	80.78
Quantum Terminals PLC	45,000,000		45,000,000	0.04
Total	71,826,026,186	29,067,215,171	100,893,241,357	100.00

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

Type of DP	Face Value	
	(GHC)	%
Bank of Ghana	641,182,136	0.64
Brokerage Firms	2,425,049,155	2.40
Custodian Banks	42,631,441,934	42.25
Investor Service Account (IAS) **	272,205,498	0.27
SSNIT	352,832,993	0.35
Commercial Banks	54,570,529,641	54.09
Total	100,893,241,357	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, Dec, 2019.

ISSUER CODE	TENOR OF SECURITY	CLIENT TYPE									TOTAL (GH¢)
		BANK OF GHANA (GH¢)	COMMERCIAL BANKS (GH¢)	FIRMS/INST (GH¢)	INSURANCE CO (GH¢)	FOREIGN INVESTORS (GH¢)	RURAL BANKS (GH¢)	SSNIT (GH¢)	PENSION (GH¢)	OTHERS (GH¢)	
BOG	2 WK BOG BILL	-	2,825,553,076	-	-	-	-	-	-	-	2,825,553,076
BOG	56 DAY BOG BILL	-	1,191,886,151	-	-	-	-	-	-	-	1,191,886,151
GOG	91 DAY GOG BILL	3,544,382	702,174,616	1,251,821,436	12,050,038	152,347*	331,121,417	1,016,169	-	4,851,545,831	7,153,426,236
BBG	91 DAY BBG BILL	-	-	4,538,000	-	-	-	-	-	-	4,538,000
BBG	180 DAY BBG BILL	-	-	4,777,000	-	-	-	-	-	-	4,777,000
GOG	182 DAY GOG BILL	1,333,000	524,971,048	1,113,431,399	82,595,298	363,802*	137,962,255	1,838,926	-	980,160,637	2,842,656,365
BBG	182 DAY BBG BILL	-	45,000	181,442,319	-	-	-	-	35,302,624	4,040,000	220,829,943
CMB	182 DAY CMB BILL	1,156,160	5,691,337,087	747,838,699	26,913,753	33,401*	434,550	21,076,700	68,603,556	391,530,187	6,948,924,093
BBG	364 DAY BBG BILL	-	-	1,641,800	-	-	-	-	400,000	110,000	2,151,800
GOG	364 DAY GOG BILL	2,032,925	4,034,253,534	1,762,533,341	13,463,087	221,976*	79,880,550	4,844,895	69,212,107	378,450,073	6,344,892,488
GOG	1 YR FXR GOG NOTE	-	-	-	-	1,895,700,680*	-	-	-	-	1,895,700,680
BOG	1 YR FXR BOG NOTE	-	-	-	-	821,974,440*	-	-	-	-	821,974,440
BOSL	1 YR FXR BOSL NOTE	-	-	1,500,000	-	-	-	-	5,500,000	-	7,000,000
GOG	2 YR FXR GOG NOTE	2,130,076	7,583,462,465	3,000,808,736	50,646,719	1,367,481,064	52,628,767	70,404,168	452,529,402	945,969,171	13,526,060,568
GOG	3 YR FXR GOG BOND	102,643,121	4,247,507,135	3,093,832,984	72,350,779	4,307,085,588	69,222,367	35,192,550	546,624,060	455,131,285	12,929,589,869
ILL	3 YR FXR ILL BOND	-	160,000	8,027,410	-	-	-	-	30,000	782,590	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	-	-	17,225,804	-	-	-	-	1,375,294	250,236	18,851,334
BFS	3 YR FXR BFS BOND	-	-	102,014,800	-	-	-	-	8,306,000	4,670,500	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	-	-	99,809,400	-	-	-	-	11,001,200	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	-	-	62,223,200	-	8,010,000	-	-	2,131,500	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	628,168,337	14,525,000	2,822,000	-	-	-	-	1,000,000	700,000,000
BOSL	5 YR FXR BOSL BOND	-	-	866,000	-	-	-	-	-	-	866,000
GOG	5 YR FXR GOG BOND	165,329,167	2,771,427,938	2,622,719,667	110,647,155	8,582,489,596	18,051,490	10,000,000	985,938,868	541,347,907	15,807,951,788
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	-	-	51,926,600	-	-	-	-	13,372,000	8,000	65,306,600
GOG	6 YR FXR GOG BOND	10,000	308,969,789	356,018,560	36,925,019	673,088,286	-	-	81,129,336	324,593,826	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	-	1,529,186,164	607,992,349	68,344,290	1,944,080,413	3,262,335	17,312,300	282,459,723	128,164,464	4,580,802,038
ESLA	7 YR FXR ESLA BOND	57,028,843	1,110,160,374	595,681,376	35,789,032	29,382,242	-	68,877,285	228,485,726	134,162,058	2,259,566,936
GOG	10 YR FXR GOG BOND	2,434,799	464,134,565	835,071,669	102,693,865	5,330,164,957	-	-	1,811,228,961	119,387,361	8,665,116,177
ESLA	10 YR FXR ESLA BOND	-	1,418,283,318	935,401,011	51,932,317	52,300	-	122,270,000	519,763,179	692,730,939	3,740,433,064
QTL	10 YR FXR QTL BOND	-	-	41,700,000	-	-	-	-	3,300,000	-	45,000,000
GOG	15 YR FXR GOG BOND	250,055,000	446,668,964	163,131,211	27,001,000	4,074,439,079	489,891	-	812,326,960	38,539,456	5,812,651,561
GOG	20 YR FXR GOG BOND	-	92,884,673	31,532,389	-	10,495,000	4,884,923	-	3,643,000	18,691,572	162,131,557
TOTAL (GH¢)		641,182,136	35,571,244,234	17,881,529,540	694,674,352	29,067,215,171	697,938,545	352,832,993	5,968,847,110	10,017,777,276	100,893,241,357

*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	19.00	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	16.40	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	12,692,515,384	12,781,201,850	15.20	389
Dec	10,735,500,000	10,777,144,877	16.36	372	19,309,000,000	20,094,046,989	15.23	546
Total	160,234,041,014	161,529,349,000	16.98	5,427	201,605,346,384	204,385,823,679	15.42	5,957

Table 24 : Distribution of Repo Transactions Settled by Member Type, Jan-Dec. 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	Commercial Banks	64,594,900,000	32.04	65,208,328,822	31.90	977	16.40	17.07
Commercial Banks	Commercial Banks	119,484,446,384	59.27	121,427,806,535	59.41	3763	63.17	15.31
SSNIT	Commercial Banks	17,526,000,000	8.69	17,749,688,322	8.68	1217	20.43	14.61
Total		201,605,346,384	100.00	204,385,823,679	100.00	5,957	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	1,328,227,906	123	80
December	823,043,571	1,591,750,350	68	68
Total	14,234,067,809	11,605,278,038	1,637	1,042

Table 26 : Distribution of Pledged Transaction by Client Types, Jan – Dec, 2019

Client Types	As Pledgee		As Pledgor	
	(GHC)	%	(GHC)	%
Commercial Banks	8,961,486,339	77.22	11,395,323,055	98.19
BoG	0	-	-	-
Brokerage Firms	40,756,014	0.35	-	-
Custodian Bank	100,000	0.00	-	-
Foreign Company	178,000,000	1.53	-	-
Foreign Individual	102,900	0.00	-	-
Foreign Resident	13,729,200	0.12	-	-
Local Companies	2,267,583,487	19.54	201,596,255	1.74
Local Individuals	108,542,428	0.94	8,358,728	0.07
Pension Fund	34,977,670	0.30	-	-
SSNIT	-	-	-	-
Total	11,605,278,038	100.00	11,605,278,038	100.00

Table 27 : 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	-	59,171,717	-	7
November	-	1,160,000	-	1
December	448,270,675	1,212,761,508	8	35
Total	448,270,675	1,999,223,787	8	82

* 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 December, 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
Anglo Gold Asanti Depository Shares	AADS	1,427,662	21,167	1,448,829	15,959,100	9.08	1,710	13	1,723
Access Bank Limited	ABG	4,895,893	162,735,539	167,631,432	173,947,596	96.37	632	26	658
Agriculture Development Bank	ADB	181,126,928	31,400	181,158,328	230,923,222	78.45	452	4	456
AngloGold Asanti Limited	AGA	239,546	0	239,546	402,020	59.59	27	-	27
Aluworks Ltd	ALW	173,616,461	57,258,779	230,875,240	236,687,001	97.54	1,435	24	1,459
Ayrton Limited	AYRTN	211,087,967	115,260	211,203,227	215,000,000	98.23	1,222	12	1,234
Benso Oil Plan Plantation	BOPP	31,984,466	69,366	32,053,832	34,800,000	92.11	2,670	41	2,711
Cal Bank Ghana	CAL	326,547,545	266,894,148	593,441,693	628,712,525	94.39	9,005	137	9,142
Camelot Ghana Ltd	CMLT	5,154,192	14,411	5,168,603	6,829,276	75.68	191	6	197
Cocoa Processing Company Ltd	CPC	1,964,446,292	1,168,090	1,965,614,382	2,038,074,176	96.44	10,431	36	10,467
Digicut Production & Advertising	DPA *	117,019,871	1,870,750	118,890,621	118,890,621	100.00	269	11	280
Ecobank Ghana Limited	EBG	77,933,236	239,263,086	317,196,322	322,551,209	98.34	5,788	91	5,879
Enterprise Group Limited	EGL	123,754,781	39,191,312	162,946,093	170,685,825	95.47	2,236	62	2,298
Ecobank Transnational Inc.	ETI	1,064,401,467	3,495,008,526	4,559,409,993	4,804,442,666	94.90	11,700	205	11,905
Fan Milk Limited	FML	83,284,261	25,432,123	108,716,384	116,207,288	93.55	2,876	88	2,964
GCB Bank Limited	GCB	171,922,413	52,470,999	224,393,412	265,000,000	84.68	8,790	140	8,930
Guinness Ghana Breweries Ltd	GGBL	35,655,445	265,748,835	301,404,280	307,594,827	97.99	1,623	53	1,676
Ghana Oil Company Ltd	GOIL	357,667,655	18,269,392	375,937,047	391,863,128	95.94	6,606	87	6,693
Golden Star Resources Limited	GSR	11,636	474	12,110	30,196	40.10	431	12	443
Republic Bank Ghana Ltd (HFC)	RBGH	272,943,202	576,279,032	849,222,234	851,966,373	99.68	1,100	28	1,128
HORDS Ltd	HORDS*	114,917,561	30,000	114,947,561	114,947,561	100.00	537	6	543
Intravenous Infusions Ltd.	IIL *	203,126,596	1,427,500	204,554,096	226,621,246	90.26	1,298	13	1,311
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	40,225,161	160,512	40,385,673	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	575,564,652	1,206,424,378	1,781,989,030	12,290,474,360	14.50	110,911	271	111,182
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	8,431,647	868,513	9,300,160	168,000,000	5.54	957	16	973
Samba Foods and Spices Ltd	SAMBA*	5,975,126	927	5,976,053	5,976,053	100.00	41	3	44
Standard Chartered Bank Ghana	SCB	117,872,532	10,394,137	128,266,669	134,758,498	95.18	2,766	75	2,841
Standard Charted Bank GH. Ltd.	SCBPREF	1,316,308	35,615	1,351,923	17,489,066	7.73	432	6	438
State Insurance Company Limited	SIC	148,637,475	35,828,539	184,466,014	195,645,000	94.29	5,585	58	5,643
Societe Genrale (Ghana) Limited	SOGEGH	249,850,677	439,601,045	689,451,722	709,141,367	97.22	9,442	97	9,539
Starwin Products Limited	SPL	208,814,164	298,550	209,112,714	259,814,797	80.49	1,598	16	1,614
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	373	5	378
Tullow	TLW	2,024,621	18,049	2,042,670	2,043,162	99.98	8,869	41	8,910
Total Petroleum Ghana Ltd	TOTAL	17,004,950	2,920,276	19,925,222	111,874,072	17.81	2,124	49	2,173
Unilever Ghana Ltd	UNIL	5,786,054	10,265,853	16,051,907	62,500,000	25.68	2,197	69	2,266

* 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	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	13,173,556	13,239,064	1,363
December	18,325,185	10,907,597	1,289	4264610	4328747.56	822
Total	198,584,044	658,287,159	20,406	254,752,523	231,068,312	16,241

* 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: 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	4,886,366	16,186,448	4,112,538
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	5,792,020	8,656,948	7,447,044
December	14,530,575	69,692	3,794,610	4,259,056
Total	199,023,235	180,122,349	459,263,923	50,945,963

Table 31 : 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	3,629,253	23,642,893	5,369,650
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	7,599,721	12,059,050	5,639,343
December	6,616,613	2,346,845	11,708,571	1,981,902
Total	407,294,244	181,448,793	250,996,950	49,619,517

Table 32 : Distribution of Settled Equity Trades Purchased by Member and Client Types, Jan –Dec, 2019

Member Type	Client Type	Volume Quantity	%	Value GHC	%	Number of Trades	%
Broker	Domestic	46,991,752	18.45	17,820,615	7.71	13,252	81.60
	Foreign	11,204,091	4.40	8,646,848	3.74	729	4.49
Custodian	Domestic	14,599,079	5.73	48,339,626	20.92	1,033	6.36
	Foreign	181,957,601	71.43	156,261,222	67.63	1,227	7.55
Total		254,752,523	100.00	231,068,311	100.00	16,241	100.00

Table 33: Distribution of Settled Equity Trades Sold by Member and Client Types, Jan-Dec, 2019

Member Type	Client Type	Volume Quantity	%	Value GHC	%	Number of Trades	%
Broker	Domestic	35,866,630	14.08	35,157,229	15.22	14,168	87.24
	Foreign	12,250,722	4.81	13,633,448	5.90	382	2.35
Custodian	Domestic	41,506,072	16.29	19,155,492	8.29	774	4.77
	Foreign	165,129,099	64.82	163,122,142	70.59	917	5.65
Total		254,752,523	100.00	231,068,312	100.00	16,241	100.00

Table 34 : Distribution of Settled Equity Trades by Share (Jan-Dec., 2019)

Share Code	Volume		Value		No. of Settled Trades	
	Quantity	%	GHC	%	No.	%
AADS	164,674	0.06	66,601	0.03	213	1.31
ABG	43,672	0.02	130,365	0.06	82	0.50
ADB	3,203	0.00	24,064	0.01	8	0.05
ALW	1,208,874	0.47	120,378	0.05	60	0.37
AYRTN	26,090,763	10.24	526,634	0.23	22	0.14
BOPP	75,428	0.03	272,579	0.12	165	1.02
CAL	19,217,982	7.54	14,250,284	6.17	1474	9.08
CLYD	503,641	0.20	356,134	0.15	153	0.94
CMLT	66,910	0.03	6,200	0.00	13	0.08
CPC	24,200	0.01	484	0.00	16	0.10
EBG	1,323,838	0.52	9,412,382	4.07	725	4.46
EGL	2,711,398	1.06	5,138,587	2.22	737	4.54
ETI	5,887,161	2.31	2,687,082	1.16	854	5.26
FML	3,786,925	1.49	21,807,882	9.44	626	3.85
GCB	3,317,662	1.30	15,666,721	6.78	1615	9.94
GGBL	4,841,595	1.90	11,533,144	4.99	205	1.26
GOIL	4,419,530	1.73	8,963,071	3.88	1440	8.87
GSR	32	0.00	304	0.00	4	0.02
HFC	1,216,552	0.48	1,180,053	0.51	218	1.34
HORDS	31,900	0.01	19,318	0.01	5	0.03
IIL	486,150	0.19	31,346	0.01	69	0.42
MLC	8,620	0.00	776	0.00	11	0.07
MTN	167,921,610	65.92	119,537,390	51.73	3635	22.38
PBC	38,890	0.02	1,188	0.00	14	0.09
PZC	59,211	0.02	23,493	0.01	113	0.70
SAMBA	3,000	0.00	1,650	0.00	3	0.02
SCB	495,391	0.19	8,820,652	3.82	872	5.37
SCB PREF	6,400	0.00	5,479	0.00	10	0.06
SIC	4,896,356	1.92	492,996	0.21	391	2.41
SOGEGH	2,355,329	0.92	1,837,568	0.80	1606	9.89
SPL	677,700	0.27	16,094	0.01	38	0.23
SWL	1,610	0.00	81	0.00	6	0.04
TBL	2,106,525	0.83	383,140	0.17	63	0.39
TLW	16,317	0.01	70,160	0.03	104	0.64
TOTAL	398,136	0.16	1,580,849	0.68	517	3.18
UNIL	345,338	0.14	6,103,186	2.64	154	0.95
Total	254,752,523	100.00	231,068,317	100.00	16,241	100.00

Table 35 : Monthly Distribution of Equity Trades Settled by Share Type, 2019

Month	Share Type	Volume	Settlement Value (GH¢)	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	13,172,956	13,238,548	1,362
November	Preference	600	516	1
December	Ordinary	4,264,610	4,328,748	822
	Preference			
Total		254,752,523	231,068,312	16,241

Table 36 : 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

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