

2015



“You Invest, We Protect”

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

## **MONTHLY STATISTICAL BULLETIN**

**JULY, 2015**

Table 1 : Number of Depository Participants, June 2015	0
Table 2 : Clients Registration –Accounts Opened, 2015	0
Table 3 : Issued Securities for the Month of July, 2015	0
Table 4 : Face Value of Issued Debt Securities (GH¢) per Issuers, 1Q2015 – June, 2015	0
Table 5 : Face Value of Re-Issued GoG Securities for the Month of July, 2015	1
Table 6 : Value of Negotiable Certificate of Deposit Issued by Barclays Bank of Ghana Ltd for July, 2015	1
Table 7 : Maturity and Interest Payments for the Month of July, 2015	1
Table 8 : Maturity and Interest Payments, 1Q2015 – July, 2015	2
Table 9 : Pre-Negotiated Trades, July 2015	2
Table 10 : Distribution of OTC Trades between Domestic and Foreign Investors for July, 2015	2
Table 11 : Pre-Negotiated Trades, January – July, 2015	3
Table 12 : Value of Outstanding Securities/ Holdings of Investors in Debt Securities, as at July, 2015	3
Table 13 : Holdings of Investors as at the end of July, 2015	5
Table 14 : Monthly Repo Transactions	6
Table 15 : Face Value of Pledged Securities, January – July, 2015	6
Table 16 : % of Shares Dematerialised by CSD as at the end of June, 2015	8
Table 17 : Market Capitalisation, End of Month for 2014 and 2015 (GH¢)	9
Table 18 : Volume Traded, End of Months 2014 & 2015	9
Table 19 : Value Traded, End of Months for 2014 and 2015 (GH¢)	10
Table 20 : Number of Shareholders as at the end of July, 2015	11
Graph 1 : Face Value of Issued Securities by GoG, BoG and Cocoa Board, 2015	1
Graph 2 : Maturity and Interest Payments, 1Q2015-July, 2015	2
Graph 3 : Pre-Negotiated Trades, January – July, 2015	3
Graph 4 : Face Value of Monthly Holdings of Investors in Outstanding Debt Securities, Jan - June, 2015	4
Graph 5 : Monthly Repo Rates, January – July, 2015	6
Graph 6 : Face Value of Pledged Securities, January – July, 2015	7
Graph 7 : Market Capitalisation, January – July, 2015	9
Graph 8 : Volume Traded, January – July, 2015	10
Graph 9 : Value Traded, January – July, 2015	10

## Section One: Debt Market Activities

**Table 1 : Number of Depository Participants, June 2015**

Type of Institution	June,2015
Commercial Banks/Apex Bank	29
Custodians	14
Brokerage/Discount	21
Investment Adviser	1
Central Bank	1
SSNIT	1
Total	67*

\*For dealings in both debt and equity securities.

**Table 2 : Clients Registration –Accounts Opened, 2015**

Month	No. of Investor's Accounts 'Opened	% Change
March	674,035	-
April	682,769	1.30
May	692,663	1.45
June	702,212	1.38
July	711,467	1.32

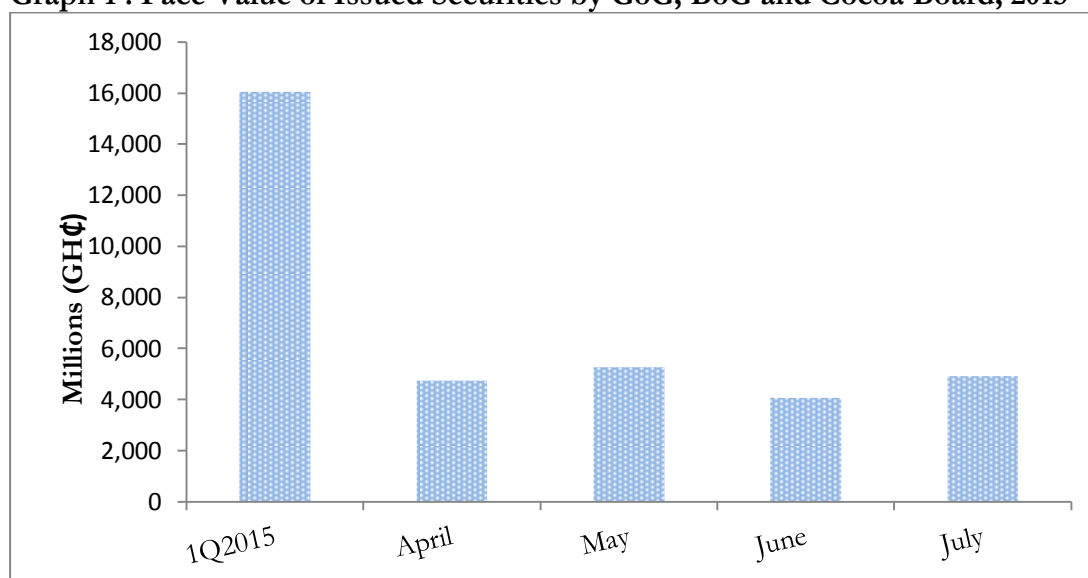
**Table 3 : Issued Securities for the Month of July, 2015**

Security Tenure	Bids Submitted (GH¢)	Amount Targeted (GH¢)	Amount Issued (GH¢)	Average P.A. Interest Rate (%)
2 Week BoG Bill	274,709,198	275,800,000	274,709,198	22.00
91 Day GoG Bill	3,071,922,890	3,073,050,000	3,071,748,354	25.20
182 Day GoG Bill	752,135,360	751,300,000	750,076,600	25.87
182 Day Cocoa Bill	842,442,742	752,000,000	747,442,742	-
1 Year GoG Note	31,160,116	31,230,000	31,160,116	22.50
2 Year GoG Note	37,289,094	37,410,800	37,289,094	23.00
<b>Total</b>	<b>5,009,659,400</b>	<b>4,920,790,800</b>	<b>4,912,426,104</b>	<b>N/A</b>

**Table 4 : Face Value of Issued Debt Securities (GH¢) per Issuers, 1Q2015 – June, 2015**

Month	Issuer Type			Total GH¢
	Government of Ghana GH¢	Bank of Ghana GH¢	Cocoa Board GH¢	
1Q2015	13,485,058,856	1,714,073,441	847,220,718	16,046,353,015
April	4,401,696,063	334,368,668	-	4,736,064,731
May	4,897,163,038	374,833,118	-	5,271,996,156
June	3,434,159,850	275,074,703	363,266,805	4,072,501,358
July	3,890,274,164	274,709,198	747,442,742	4,912,426,104
<b>Total</b>	<b>30,108,351,971</b>	<b>2,973,059,128</b>	<b>1,957,930,265</b>	<b>35,039,341,364</b>

**Graph 1 : Face Value of Issued Securities by GoG, BoG and Cocoa Board, 2015**



**Table 5 : Face Value of Re-Issued GoG Securities for the Month of July, 2015**

Tender Number	ISIN	Original Amount Issued (GH¢)	Re-Issued Amounts (GH¢)	Current Face Value (GH¢)	Interest Rate (% P.A.)	Re-Issued Date	Maturity Date
1299	GHGG0G029117	1,568,604,300	480,017,853	2,048,622,153	21.00	15/07/2015	26/10/2015
1368	GHGG0G034299	402,000,000	303,202,612	705,202,612	23.00	15/07/2015	02/13/2017

**Table 6 : Value of Negotiable Certificate of Deposit Issued by Barclays Bank of Ghana Ltd for July, 2015**

Issued Date	Maturity Date	Security Tenure	Amount Issued (GH¢)	Interest Rate (% P.A.)
02/07/2015	31/12/2015	182 Day BBG NCD	619,795	26.5
21/07/2015	19/01/2016	182 Day BBG NCD	450,000	26.37
27/07/2015	25/01/2016	182 Day BBG NCD	250,000	26.37

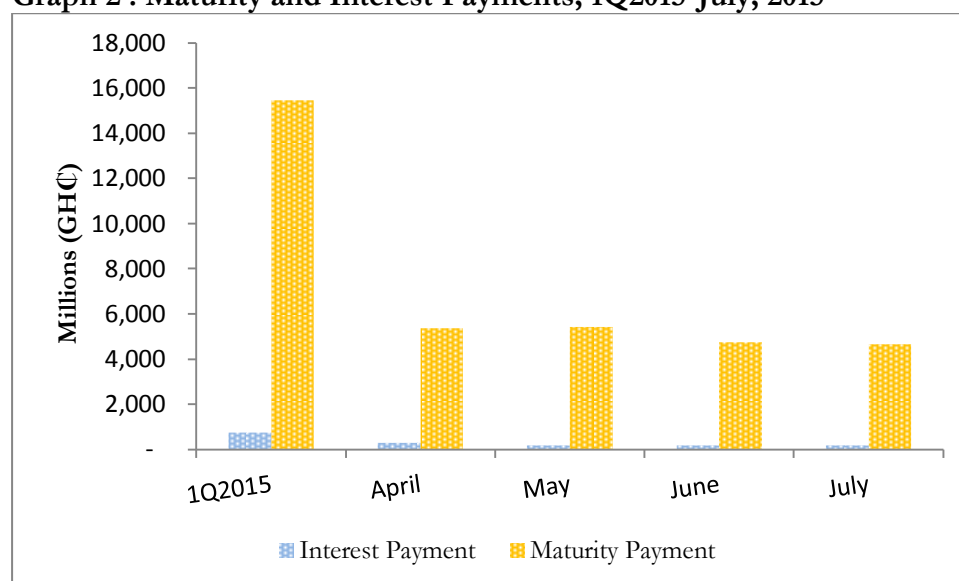
**Table 7 : Maturity and Interest Payments for the Month of July, 2015**

Issuer	Action Type	Security Tenure	Number of Beneficiaries	Amount (GH¢)
BBG	IP	182 Day BBG Bill	4	165,134
GoG	IP	1 Year GoG Note	2175	79,411,294
BBG	IP	1 Year BBG Note	1	23,500
GoG	IP	2 Year FXR Note	562	17,108,668
GoG	IP	3 Year FXR Bond	35	33,633,384
GoG	IP	5 Year FXR Bond	53	35,769,780
<b>Sub Total (A)</b>			<b>2830</b>	<b>166,111,760</b>
GoG	MP	91 Day GoG Bill	81390	2,349,575,739
GoG	MP	182 Day GoG Bill	5713	635,323,105
BBG	MP	182 Day BBG Bill	4	1,240,209
GoG	MP	1 Year GoG Note	963	664,546,042
BBG	MP	1 Year BBG Note	1	200,000
GoG	MP	2 Year FXR Note	170	42,447,455
CMB	MP	182 Day Cocoa Bill	28	691,670,718
BoG	MP	14 Day BoG Bill	26	274,978,538
<b>Sub Total (B)</b>			<b>88295</b>	<b>4,659,981,806</b>
<b>Total (A+B)</b>			<b>91125</b>	<b>4,826,093,566</b>

**Table 8 : Maturity and Interest Payments, 1Q2015 – July, 2015**

Month	Interest Payment	Maturity Payment	Number of Beneficiaries
	(GHS ₵)	(GHS ₵)	
1Q2015	745,142,010	15452940392	307,758
April	273,864,753	5,359,272,575	97,574
May	178,405,974	5,407,096,005	99,072
June	185,045,876	4,745,337,999	143,218
July	166,111,760	4,659,981,806	91,125
<b>Total</b>	<b>1,552,910,530</b>	<b>15,511,706,579</b>	<b>738,864</b>

**Graph 2 : Maturity and Interest Payments, 1Q2015-July, 2015**



**Table 9 : Pre-Negotiated Trades, July 2015**

Security Tenure	No. of Trades	Face Value Traded (GH₵)	Settlement Amount	
			(GH₵)	%
2 Week BoG Bill	3	30,035	29,845	0.002
91 Day GoG Bill	3,398	57,441,048	55,232,852	4.501
182 Day Cocoa Bill	92	52,628,359	48,838,178	3.980
182 BBG NCD Bill	4	6,819,795	6,819,795	0.556
182 Day GoG Bill	454	15,129,133	14,106,929	1.150
1 Year GoG FXR Note	127	3,011,951	3,273,429	0.267
2 Year GoG FXR Note	18	201,482,560	214,047,715	17.444
3 Year GoG FXR Bond	195	750,162,521	770,198,809	62.768
5 Year GoG FXR Bond	50	109,565,000	114,503,974	9.332
<b>Total</b>	<b>4,341</b>	<b>1,196,270,402</b>	<b>1,227,051,525</b>	<b>100.00</b>

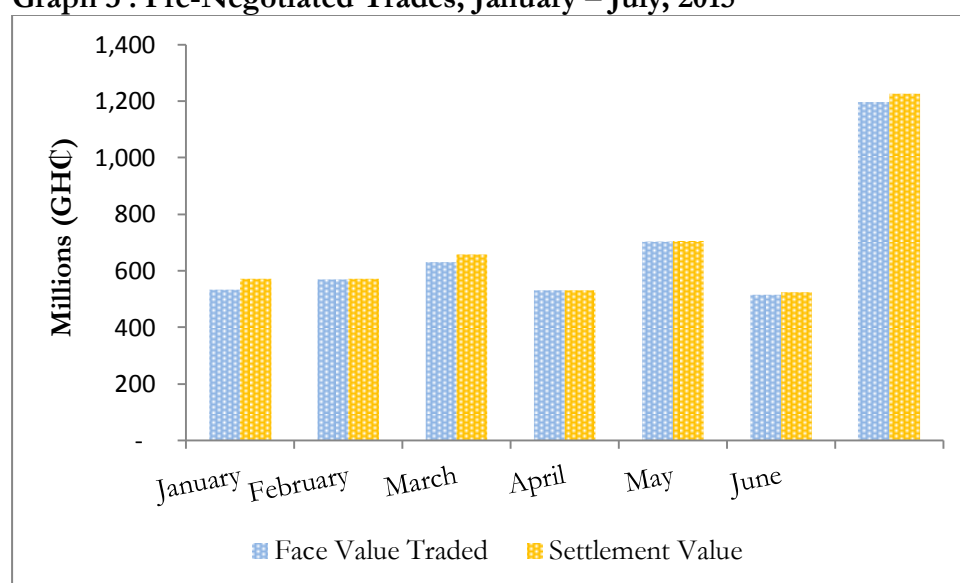
**Table 10 : Distribution of OTC Trades between Domestic and Foreign Investors for July, 2015**

	Buy		Sell	
	Domestic Investors (GH₵)	Foreign Investors (GH₵)	Domestic Investors (GH₵)	Foreign Investors (GH₵)
Face Value Traded	873,163,259	323,107,143	568,573,116	627,697,286
Settlement Amount	889,496,615	337,554,909	578,092,107	648,959,418

**Table 11 : Pre-Negotiated Trades, January – July, 2015**

Month	Face Value Traded (GH¢)	Settlement Amount (GH¢)	No. of Trades
January	533,120,970	571,251,118	6,362
February	569,386,490	572,455,045	5,778
March	630,490,774	656,812,428	5,722
April	532,003,829	530,433,464	3,247
May	703,038,458	704,414,443	3,011
June	514,982,125	524,903,369	3,828
July	1,196,270,402	1,227,051,525	4,341
<b>Total</b>	<b>4,679,293,048</b>	<b>4,787,321,390</b>	<b>32,289</b>

**Graph 3 : Pre-Negotiated Trades, January – July, 2015**

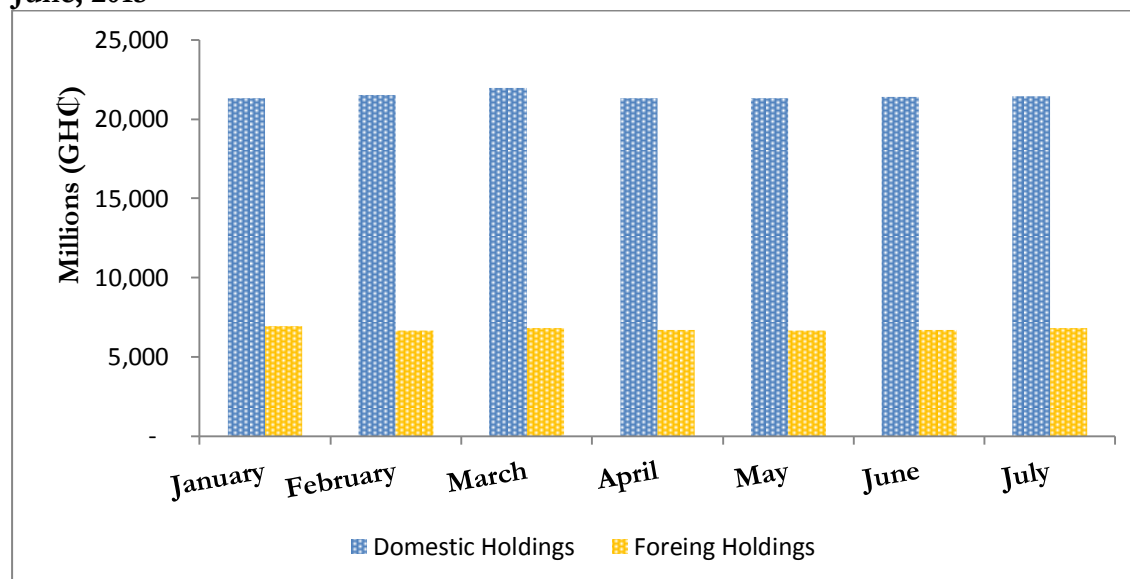


**Table 12 : Value of Outstanding Securities/ Holdings of Investors in Debt Securities, as at July, 2015**

Month	Domestic Investors (A)		Foreign Investors (B)		Total (A+B) GH¢	DHF GH¢
	GH¢	%	GH¢	%		
January	21,340,445,627	75.42	6,953,776,544	24.58	28,294,222,171	201,230,000
February	21,539,467,756	76.37	6,665,116,544	23.63	28,204,584,300	55,000,000
March	21,983,227,251	76.31	6,825,665,703	23.69	28,808,892,954	55,000,000
April	21,329,270,018	76.10	6,700,078,943	23.90	28,029,348,961	52,000,000
May	21,354,043,706	76.24	6,655,696,184	23.76	28,009,739,890	52,000,000
June	21,410,984,416	76.18	6,695,621,184	23.82	28,106,605,600	52,000,000
July	21,443,074,304	75.79	6,848,963,320	24.21	28,292,037,624	40,000,000

DHF\* = quantity of domestic investors' holdings in bill & note pledged with foreign investors.

**Graph 4 : Face Value of Monthly Holdings of Investors in Outstanding Debt Securities, Jan - June, 2015**



**Table 13 : Holdings of Investors as at the end of July, 2015**

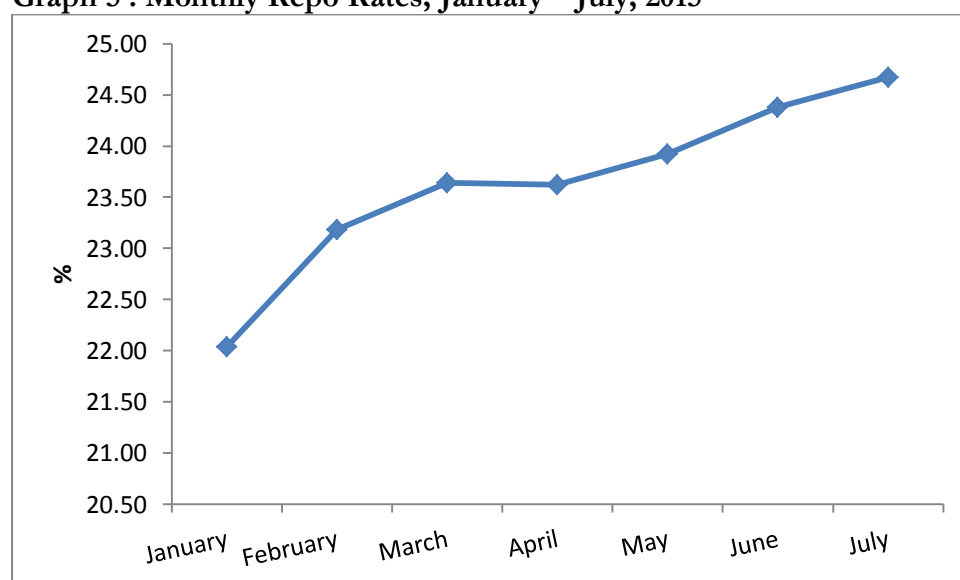
Short Name	Bank Of Ghana (GH¢)	Commercial Banks (GH¢)	Firms & Inst (GH¢)	Insurance Firms (GH¢)	Foreign Investors (GH¢)	Rural Banks (GH¢)	SSNIT (GH¢)	Others (GH¢)	Total	
									(GH¢)	%
2 Week BOG BL	-	10,014,359.00	2,085,277.00	-	-	-	120,000,000.00	199,262.00	132,298,898	0.47
9 Month BoG Bill	-	34,000,000	-	-	-	-	-	-	34,000,000	0.12
91 Day Bill	234,508,312.00	2,054,929,663.68	2,819,624,929.00	28,085,9170	-	244,105,326.00	190,857,698.00	3,307,437,000.32	8,879,548,846	31.39
182 Day GoG Bill	425,238,322.00	3,119,332,167.06	1,262,710,028.00	91,672,146.00	-	75,261,524.00	217,647,519.00	512,740,926.94	5,704,602,633	20.16
182 Day BBG Corp Bill	-	7,119,795.00	19,770,951.00	-	-	-	-	-	26,890,746	0.10
182 Day Cocoa Bill	517,931,940.00	688,974,250.00	97,320,867.00	108,418.00	-	-	12,546,012.00	25,000.00	1,316,906,487	4.65
1 YR GoG Note	86,838.00	174,769,277.00	216,218,501.00	935,319.00	-	37,329,713.00	74,550,149.00	89,147,390.00	593,037,187	2.10
1 YR FL Bond	-	-	13,083,000.00	1,359,000.00	-	-	-	-	14,442,000	0.05
2 YR FXR GoG Note	71,210,190.00	978,764,923.00	866,011,220.00	19,122,210.00	40,000,000.00*	39,837,279.00	9,150,462.00	36,331,795.00	2,060,428,079	7.28
2 YR FL Ezwe Note	-	-	8,686,000.00	1,224,000.00	-	-	-	90,000.00	10,000,000	0.04
3 YR FL SADA Bond	-	35,000,000.00	-	-	-	-	-	-	35,000,000	0.12
3 YR FL Ezwe Bond	-	-	14,575,000.00	-	-	-	-	-	14,575,000	0.05
3 YR FXR Bond	445,110,421.00	975,761,752.00	239,310,608.00	13,997,773.00	4,549,119,070.00	-	41,747,934.00	11,511,690.00	6,276,559,248	22.18
5 YR FXR Bond	317,547,638.00	308,705,281.00	68,863,949.00	3,700,000.00	2,259,844,250.00	-	28,707,606.00	4,659,776.00	2,992,028,500	10.58
7 YR FXR Bond	178,000,000.00	17,000,000.00	1,720,000.00	-	-	-	5,000,000.00	-	201,720,000	0.71
Total	GH¢	2,189,633,661.00	8,404,371,467.74	5,629,980,330.00	160,204,783.00	6,848,963,320.00	396,533,842.00	700,207,380.00	3,962,142,840.26	28,292,037,624
	%	7.74	29.71	19.90	0.57	24.21	1.40	2.47	14.00	7.74

\* Face Value of domestic investors' holdings in note pledged with foreign investors.



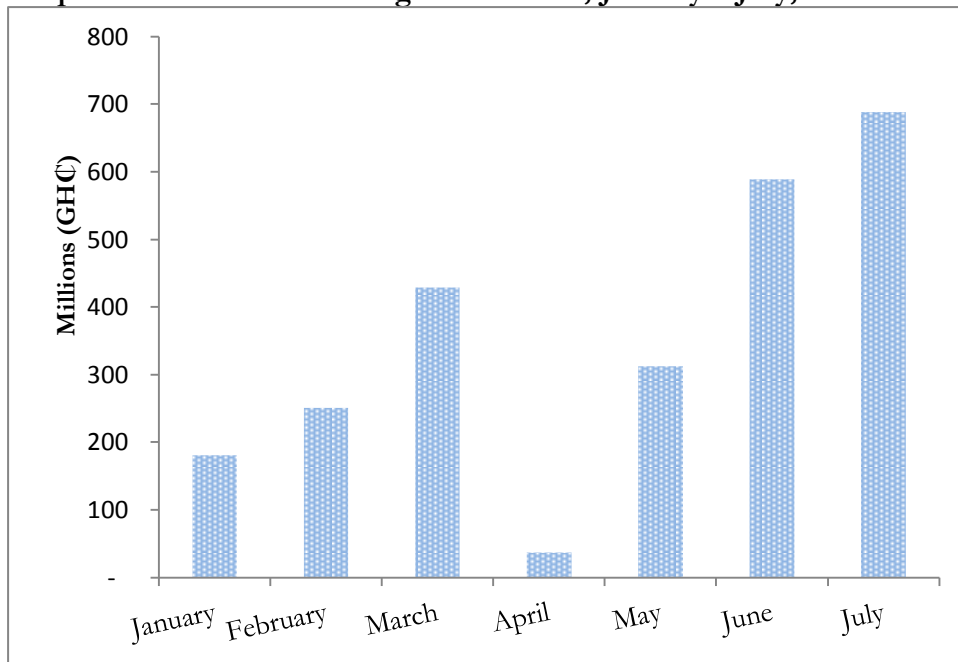
**Table 14 : Monthly Repo Transactions**

Month	Face Value (GH¢)	Collateral Value (GH¢)	No. of Transactions	Avg Rate (%)
January	18,350,900,018	18,401,982,146	738	22.04
February	15,062,458,595	15,575,100,000	908	23.18
March	17,562,000,000	17,609,223,699	882	23.64
April	30,468,750,000	31,564,488,747	897	23.62
May	20,512,710,000	21,104,303,680	907	23.92
June	23,028,700,022	23,246,475,599	866	24.38
July	20,107,700,000	20,637,973,617	809	24.67
<b>Total</b>	<b>145,093,218,635</b>	<b>148,139,547,488</b>	<b>6007</b>	<b>N/A</b>

**Graph 5 : Monthly Repo Rates, January – July, 2015****Table 15 : Face Value of Pledged Securities, January – July, 2015**

Month	Face Value of Pledged Securities (GH¢)	No. of Pledged Transactions
January	181,229,251	51
February	251,134,500	66
March	429,383,551	64
April	37,265,623	37
May	312,745,393	45
June	588,931,786	70
July	688,790,735	57
<b>Total</b>	<b>2,489,480,839</b>	<b>390</b>

**Graph 6 : Face Value of Pledged Securities, January – July, 2015**



## SECTION TWO: EQUITY MARKET

**Table 16 : % of Shares Dematerialised by CSD as at the end of June, 2015**

Listed Companies	Shares in CSD	Issued Shares Listed	% in CSD
African Champion Industries Ltd (ACI)	14,701,332	36,500,264	40.28
AngloGold Ashanti Ltd (AGA) *	6,439,843	6,607,702	97.46
AngloGold Ashanti Depository Shares (AADS)	6,439,843	16,551,255	38.91
Aluworks Ltd (ALW)	229,755,281	236,685,180	97.07
Aytorn Drug Manufacturing Ltd (AYRTN)	211,088,250	215,000,000	98.18
Benso Oil Palm Plantation (BOPP)	31,880,177	34,800,000	91.61
CAL Bank Ltd (CAL)	516,804,767	548,261,549	94.26
Clydestone (Ghana) Ltd (CLYD)	7,966,734	34,000,000	23.43
Camelot Ghana Ltd (CMLT)	5,164,903	6,542,200	78.95
Cocoa Processing Company Ltd (CPC)	1,964,426,426	2,038,074,176	96.39
Ecobank Ghana Ltd (EBG)	287,924,046	293,228,372	98.19
Enterprise Group Ltd (EGL)	120,455,101	131,250,000	91.78
Ecobank Transnational Inc. Ltd (ETI) *	2,325,378,509	2,769,642,000	83.96
Fan Milk Ltd (FML)	107,681,925	118,707,288	90.71
Ghana Commercial Bank Ltd (GCB)	222,241,035	265,000,000	83.86
Guinness Ghana Breweries Ltd (GGBL)	171,686,931	211,338,142	81.24
Ghana Oil Company Ltd (GOIL)	234,728,144	252,223,488	93.06
Golden Star Resources Ltd (GSR) *	83,316	175,745	47.41
Golden Web Ltd (GWEB)	15,768,975	35,000,000	45.05
HFC Bank Ltd (HFC)	294,478,736	296,360,918	99.36
Mega African Capital Ltd (MAC)	7,929,585	8,640,000	91.78
Mechanical Llyod Company Ltd (MLC)	39,107,606	50,095,925	78.07
NewGold (GLD)	50,000	400,000	12.50
Pioneer Kitchenware Ltd (PKL)	26,532,004	33,341,167	79.58
Produce Buying Company Ltd (PBC)	440,596,746	480,000,000	91.79
PZ Cussons Ghana Ltd (PZC)	9,096,181	168,000,000	5.41
Standard Chartered Bank Gh. Ltd (SCB)	109,353,034	115,507,284	94.67
Standard Chartered Preference Shares	1,303,425	17,480,000	7.46
SIC Insurance Company Ltd (SIC)	183,537,207	195,645,000	93.81
Starwin Products Ltd (SPL)	208,487,342	259,810,000	80.25
Societe Generale Ghana (SOGEGH))	346,208,353	367,281,269	94.26
Sam Woode Ltd (SWL)	17,994,232	21,828,035	82.44
Trust Bank Ltd (The Gambia) (TBL)	5,427,060	7,030,293	77.20
Tullow Oil Plc (TLW) *	2,043,070	2,055,634	99.39
Total Petroleum Ghana Ltd (TOTAL)	19,578,941	111,874,072	17.50
Transaction Solutions (Ghana) Ltd (TRANSOL)	23,244,639	80,000,000	29.06
Unilever Ghana Ltd (UNIL)	15,670,591	62,500,000	25.07
UT Bank Ltd (UTB)	439,071,100	456,310,181	96.22
<b>Overall % of Equity in CSD</b>	<b>8,670,325,390</b>	<b>9,983,747,139</b>	<b>86.84</b>

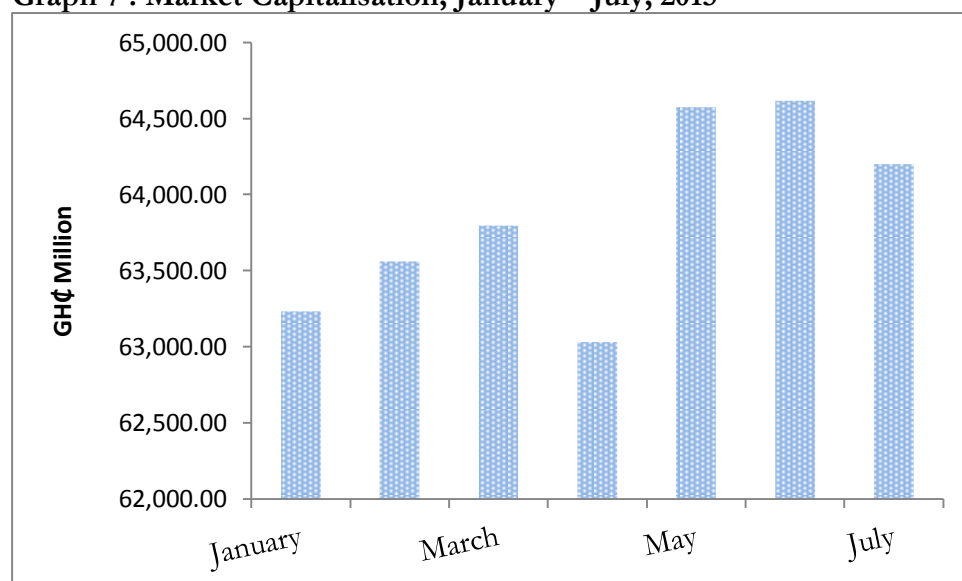
\*Shares listed on other markets

**Table 17 : Market Capitalisation, End of Month for 2014 and 2015 (GH¢)**

Month	2014	2015
January	<b>62,128.77</b>	<b>63,233.88</b>
February	59,410.63	63,562.55
March	58,684.40	63,795.42
April	57,728.05	63,030.69
May	62,521.48	64,577.05
June	62,825.55	64,616.48
July	63,544.10	64,201.49

Source: GSE

**Graph 7 : Market Capitalisation, January – July, 2015**



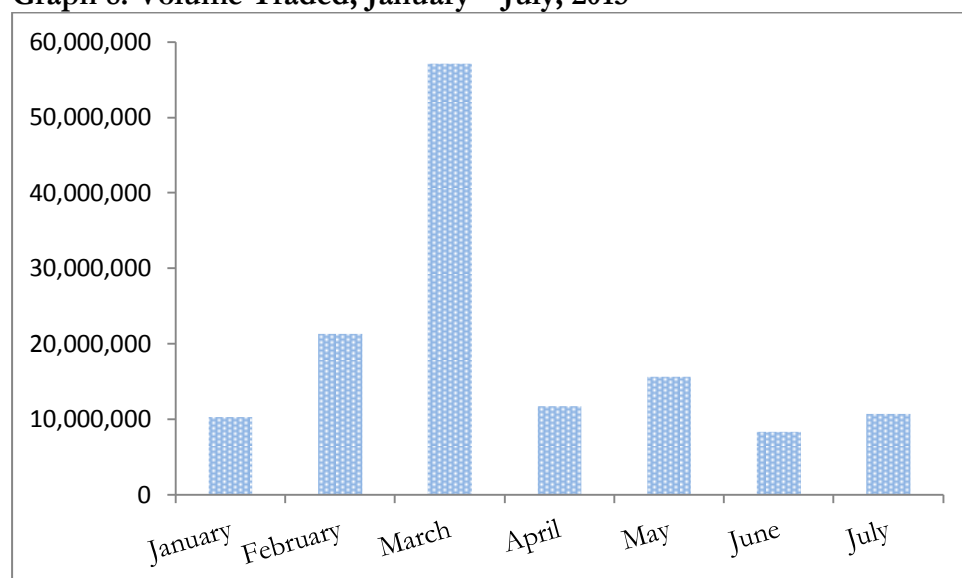
Source: GSE

**Table 18 : Volume Traded, End of Months 2014 & 2015**

Month	2014	2015
January	18,552,660	10,255,338
February	12,521,834	21,289,042
March	9,965,874	57,131,804
April	21,799,119	11,739,939
May	16,619,869	15,614,883
June	19,970,197	8,307,895
July	13,548,995	10,682,978
<b>Total</b>	<b>112,980,562</b>	<b>135,023,894</b>

Source: GSE

**Graph 8: Volume Traded, January – July, 2015**

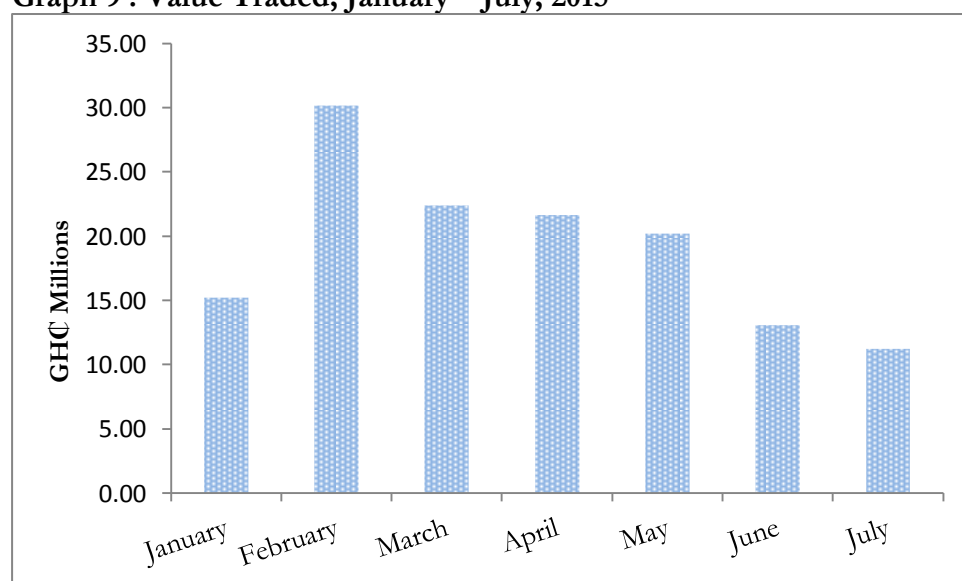


Source: GSE

**Table 19 : Value Traded, End of Months for 2014 and 2015 (GH¢)**

Month	2014	2015
January	20,686,970.14	15,232,797.45
February	23,671,773.73	30,192,037.85
March	20,389,737.36	22,387,046.83
April	23,837,314.59	21,674,854.24
May	27,358,996.95	20,200,564.36
June	25,825,994.83	13,068,532.67
July	42,522,158.05	11,233,179.05
<b>Total</b>	<b>184,292,945.65</b>	<b>133,989,012.45</b>

**Graph 9 : Value Traded, January – July, 2015**



Source: GSE

**Table 20 : Number of Shareholders as at the end of July, 2015**

Security	Number of Shareholders
<b>AADS</b>	1,646
<b>ACI</b>	524
<b>AGA</b>	25
<b>ALW</b>	1,347
<b>AYRTN</b>	1,127
<b>BOPP</b>	2,448
<b>CAL</b>	7,429
<b>CLYD</b>	1,168
<b>CMLT</b>	177
<b>CPC</b>	9,750
<b>EBG</b>	4,948
<b>EGL</b>	1,949
<b>ETI</b>	9,586
<b>FML</b>	2,562
<b>GCB</b>	7,767
<b>GGBL</b>	1,416
<b>GLD</b>	29
<b>GOIL</b>	5,513
<b>GSR</b>	439
<b>GWEB</b>	412
<b>HFC</b>	904
<b>MAC</b>	78
<b>MLC</b>	881
<b>OTCAHO</b>	100
<b>PBC</b>	2,980
<b>PKL</b>	562
<b>PZC</b>	671
<b>SCB</b>	2,375
<b>SCBPREF</b>	397
<b>SIC</b>	5,103
<b>SOGEH</b>	7,553
<b>SPL</b>	1,387
<b>SWL</b>	208
<b>TBL</b>	315
<b>TLW</b>	8,695
<b>TOTAL</b>	1,668
<b>TRANSOL</b>	590
<b>UNIL</b>	1,840
<b>UTB</b>	3,950
Total	<b>100,519</b>