

2015



“You Invest, We Protect”

CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY STATISTICAL BULLETIN

SEPTEMBER, 2015

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Section One: Debt Market Activities

Table 1 : Number of Depository Participants, August 2015

Type of Institution	June,2015
Commercial Banks/Apex Bank	30
Custodians	14
Brokerage/Discount	21
Investment Adviser	1
Central Bank	1
SSNIT	1
Total	68*

* For dealings in both debt and equity securities.

Table 2 : Clients Registration –Accounts Opened for Dealings in Debt Securities in 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
August	720,231	1.32
September	728,898	1.32

Table 3 : Issued Securities for the Month of September, 2015 (Government of Ghana and Bank of Ghana Securities)

Security Tenure	Bids Submitted	Amount Targeted	Amount Issued	Average P.A. Interest Rate (%)
2 Week BoG Bill	198,182,627	198,384,000	198,182,627	24.60
91 Day GoG Bill	3,130,490,383	3,250,000,000	3,112,341,084	25.29
182 Day GoG Bill	1,115,146,516	1,098,500,000	1,064,695,755	25.93
1 Year GoG Note	123,045,153	124,000,000	122,982,717	22.50
2 Year GoG Note	79,685,484	80,000,000	79,685,484	22.50
Total	4,646,550,163	4,750,884,000	4,577,887,667	N/A

Table 4 : Face Value of Issued Debt Securities (GH¢) by GoG, BoG and Cocoa Board, 1Q2015 – September, 2015

Month	Issuer Type		
	Government of Ghana	Bank of Ghana	Cocoa Board
1Q2015	13,485,058,856	1,714,073,441	847,220,718
April	4,401,696,063	334,368,668	-
May	4,897,163,038	374,833,118	-
June	3,434,159,850	275,074,703	363,266,805
July	3,890,274,164	274,709,198	747,442,742
August	4,892,906,842	240,485,051	193,451,107
September	4,379,705,040	198,182,627	-
Total	39,380,963,853	3,411,726,806	2,151,381,372

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

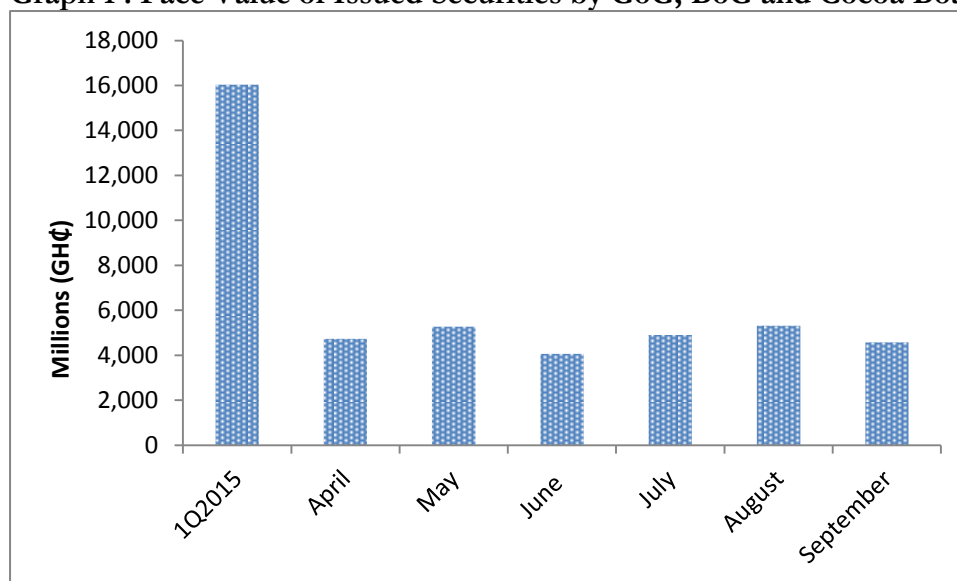


Table 5 : Corporate Bonds Issued for the Month of September, 2015

Issuer	Issued Date	Maturity Date	Security Tenure	Amount Issued (GH¢)	Interest Rate (% P.A.)
AFB	01/09/2015	01/09/2018	3 Year FLR Corp Bond	2,300,000	29.63
AFB	28/09/2015	28/09/2018	3 Year FLR Corp Bond	3,000,000	26.5
AFB	30/09/2015	30/09/2018	3 Year FLR Corp Bond	5,000,000	29.67

Table 6 : Face Value of Issued Debt Securities (GH¢) by BBG, AFB, and IZWE, 1Q2015 – September, 2015

Month	Issuer Type		
	Barclays Bank of Ghana	afb Ghana Ltd	Izwe Loans Gh. Ltd
May	7,990,313	-	-
June	6,119,795	-	-
July	1,319,795	-	-
August	100,000	4,000,000	7,000,000
September	-	10,300,000	-
Total	15,529,903	14,300,000	7,000,000

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

Name of Issuer	Corporate Action Type	Security Tenure	Number of Beneficiaries	Amount (GHC)
Barclays Bank of Ghana	IP	182 Day Bill	19	347,171
afb Ghana Ltd	IP	1 Year Note	2	363,372
Government of Ghana	IP	1 Year Note	2,481	20,422,828
Government of Ghana	IP	2 Year Note	934	48,566,455
afb Ghana Ltd	IP	2 Year FLR Note	2	660,409
Izwe Loans Ghana Ltd	IP	2 Year FLR Note	59	1,454,474
Izwe Loans Ghana Ltd	IP	3 Year FXR Note	43	1,353,699
Government of Ghana	IP	3 Year FXR Note	61	35,151,662
Government of Ghana	IP	5 Year FXR Note	75	83,067,909
Sub Total (A)			3,676	191,387,978
Bank of Ghana	MP	14 Day BoG Bill	29	250,805,780
Government of Ghana	MP	91 Day Bill	130,828	3,059,721,564
Barclays Bank of Ghana	MP	182 Day Bill	19	2,618,000
Government of Ghana	MP	182 Day Bill	7,201	2,076,618,645
afb Ghana Ltd	MP	1 Year Note	2	2,300,000
Government of Ghana	MP	1 Year Note	1,187	132,128,103
Government of Ghana	MP	2 Year Note	372	103,836,897
afb Ghana Ltd	MP	2 Year FLR Note	1	5,000,000
Sub Total (B)			139,639	5,633,028,989
Total (A+B)			143,315	5,824,416,967

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

Month	Interest Payment	Maturity Payment	Total	Number of Beneficiaries
	(GHS ¢)	(GHS ¢)	(GHS ¢)	
1Q2015	745,142,010	15,452,940,392	16,198,082,402	307,758
April	273,864,753	5,359,272,575	5,633,137,328	97,574
May	178,405,974	5,407,096,005	5,585,501,979	99,072
June	185,045,876	4,745,337,999	4,930,383,875	143,218
July	166,111,760	4,659,981,806	4,826,093,566	91,125
August	397,974,913	5,555,882,804	5,953,857,717	190,197
September	191,387,978	5,633,028,989	5,824,416,967	143,315
Total	2,137,933,263	46,813,540,570	48,951,473,833	928,944

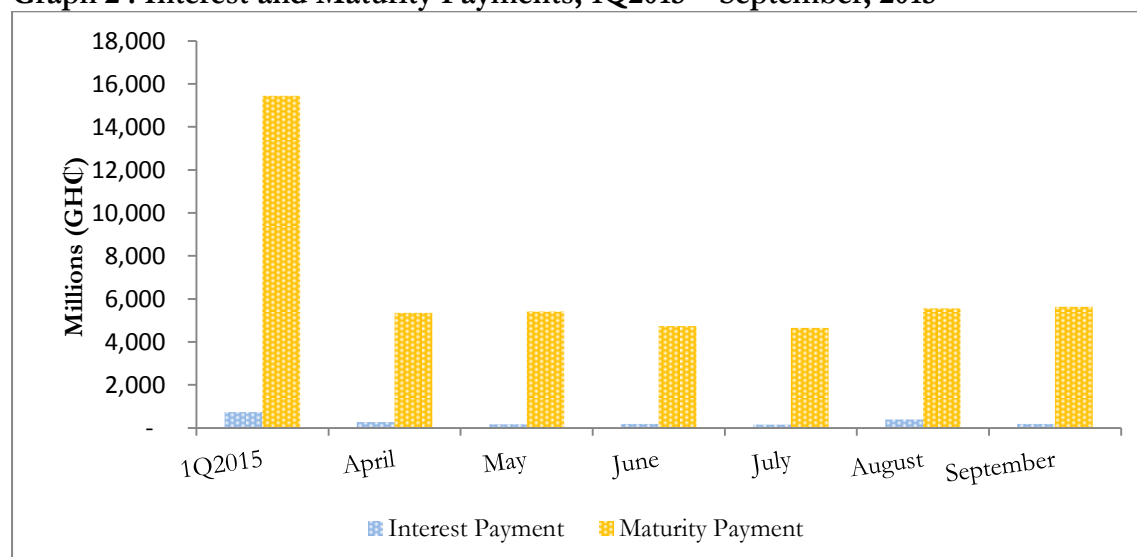
Graph 2 : Interest and Maturity Payments, 1Q2015 – September, 2015

Table 9 : Pre-Negotiated Trades, September 2015

Security Tenure	No. of Trades	Face Value Traded		Settlement Amount	
		(GH¢)	%	(GH¢)	%
2 Week BoG Bill	2	33,624	0.00	33,327.63	0.00
91-Day GoG Bill	3,295	59,509,179	6.37	56,895,601.46	6.05
182 Day Cocoa Bill	87	260,042,797	27.83	260,042,797.00	27.66
182-Day GoG Bill	456	91,501,836	9.79	91,501,836.00	9.73
1-Year GoG Note	100	1,260,949	0.13	1,350,761.37	0.14
2 Year FLR Corp Note	1	2,000	0.00	2,099.66	0.00
2-Year GoG Note	45	60,884,904	6.52	60,211,602.84	6.40
3-Year GoG FXR Bond	313	365,994,581	39.17	371,507,178.69	39.52
3 Year Corporate FLR Bond	1	10,000	0.00	10,512.75	0.00
5-Year GoG FXR Bond	72	95,032,800	10.17	98,587,985.43	10.49
Total	4,370	934,239,046	100.00	940,110,375.20	100.00

Table 10 : Pre-Negotiated Trades, January – September, 2015

Month	Face Value Traded (GH¢)	Settlement Amount (GH¢)	No. of Trades
1Q2015	1,454,422,787	1,510,214,674	9,249
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
August	640,182,024	632,461,797	4,897
September	934,272,670	940,143,703	4,372
Total	5,975,172,295	6,069,622,975	32,945

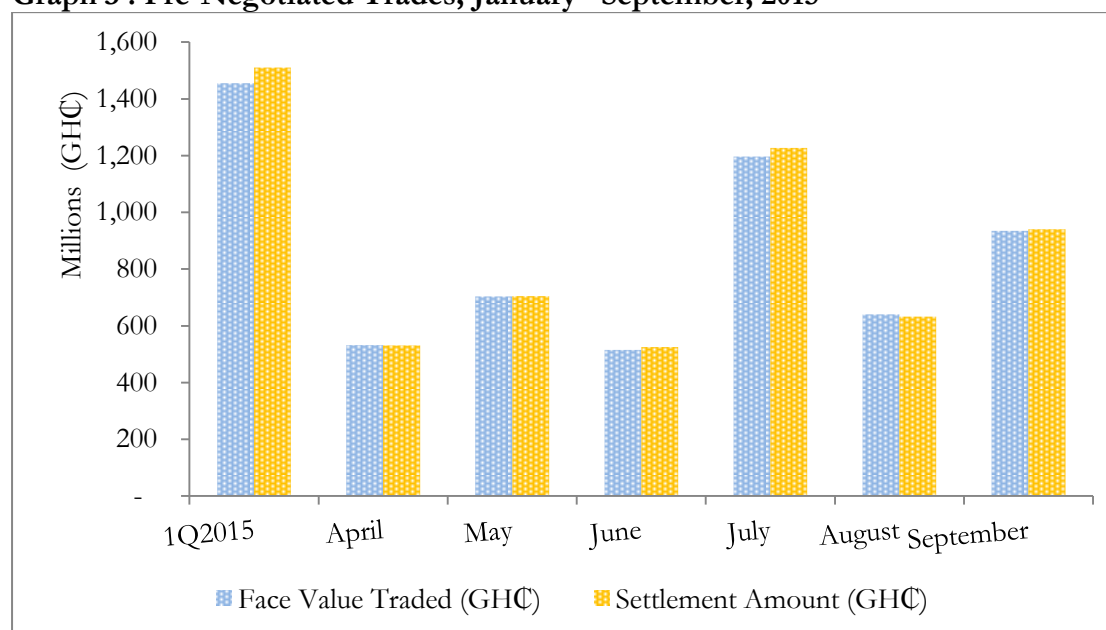
Graph 3 : Pre-Negotiated Trades, January –September, 2015

Table 11 : Distribution of OTC Trades between Domestic and Foreign Investors for September, 2015

	Buy		Sell	
	Domestic Investors (GH¢)	Foreign Investors (GH¢)	Domestic Investors (GH¢)	Foreign Investors (GH¢)
Face Value Traded	756,375,592	178,930,000	758,366,342	176,930,000
Settlement Amount	731,946,071	184,385,343	735,559,022	180,763,657

Table 12 : Distribution of Outstanding Debt Securities, September, 2015.

Month	Domestic Investors (A)		Foreign Investors (B)		Total (A+B)	DHF (GH¢)
	(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
August	22,197,276,578	76.74	6,728,911,320	23.26	28,926,187,898	-
September	22,332,996,464	76.87	6,720,911,320	23.13	29,053,907,784	-

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

Graph 4 : Distribution of Outstanding Debt Securities, January – September, 2015

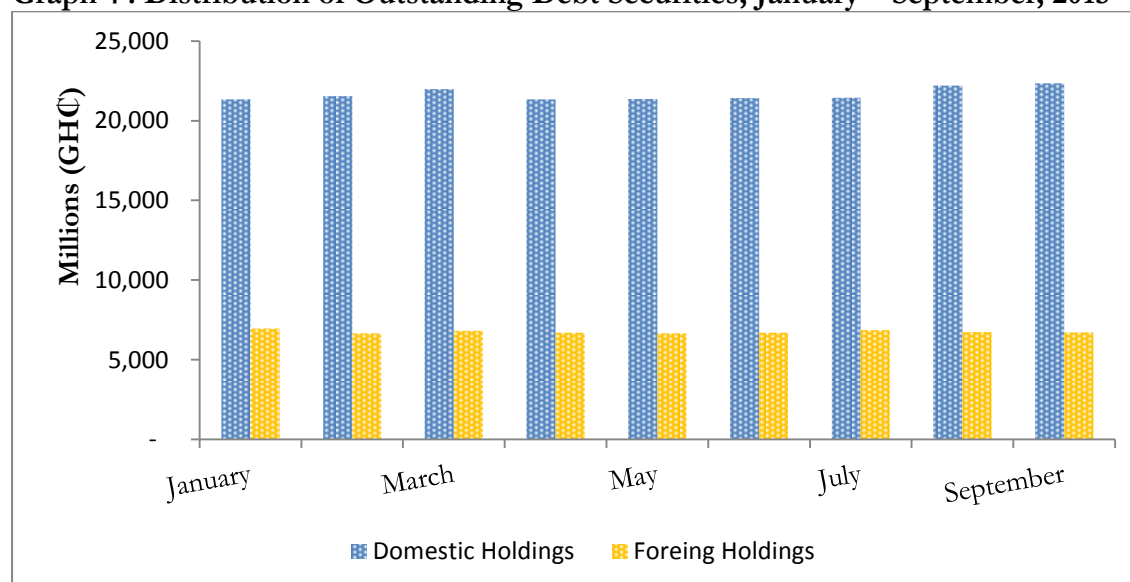


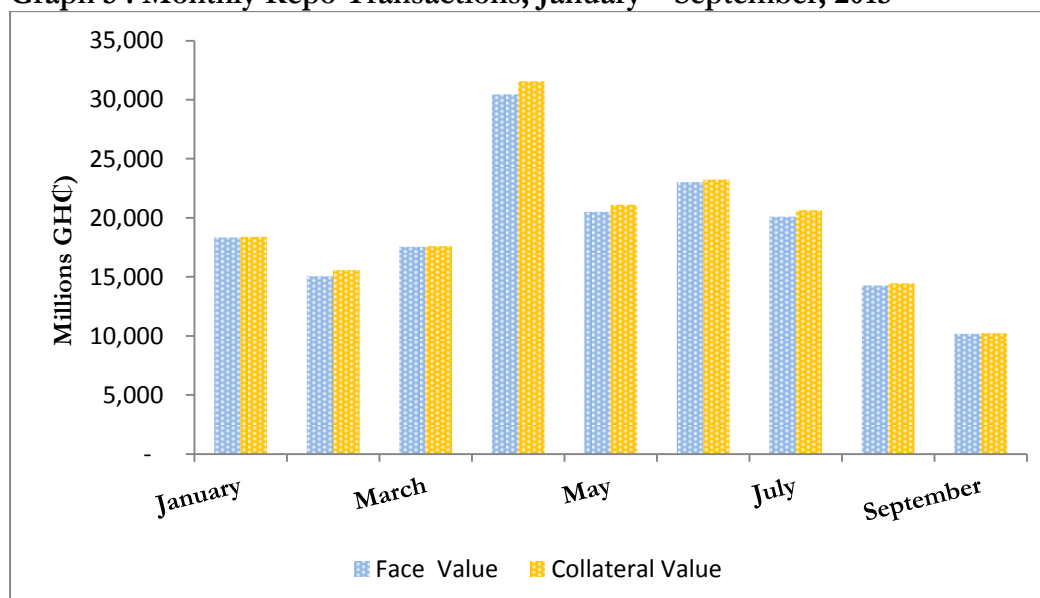
Table 13 : Holdings of Investors as at the end of September, 2015

SHORTNAME CLIENT TYPES		BANK OF GHANA GH(¢)	COMMERCIAL BANKS GH (¢)	FIRMS & INST GH (¢)	INSURANCE CO GH (¢)	FOREIGN INVESTORS	RURAL BANKS GH (¢)	SSNIT GH (¢)	OTHERS	TOTAL	
										GH (¢)	%
2 WK BOG BILL		-	27,263,461.00	184,292.00	-	-	-	40,000,000.00	194,618.00	67,642,371.00	0.23
91 DAY GOG BILL		48,576,589.00	2,307,976,777.00	2,912,138,365.00	22,511,077.00	-	217,541,865.00	120,907,366.00	3,474,491,668.00	9,104,143,707.00	31.34
182 DAY GOG BILL		350,451,887.00	3,709,397,925.06	1,202,445,790.00	95,480,172.00	-	71,169,236.00	176,213,876.00	516,232,704.94	6,121,391,591.00	21.07
182 DAY BBG BILL		-	7,119,795.00	15,590,108.00	-	-	-	-	-	22,709,903.00	0.08
182 DAY CMB BILL		296,415,940.00	848,379,944.00	175,377,616.00	10,176,875.00	-	-	23,021,012.00	1,436,207.00	1,354,807,594.00	4.66
1 YR FLR AFB NOTE		-	-	15,079,730.00	600,000.00	-	-	-	-	15,679,730.00	0.05
1 YR FXR BBG NOTE		-	-	100,000.00	-	-	-	-	-	100,000.00	0.00
1 YR FXR GOG NOTE		50,768.00	343,584,283.00	211,409,140.00	927,500.00	-	36,306,011.00	88,953,149.00	86,616,413.00	767,847,264.00	2.64
1 YR FLR ILL NOTE		-	-	13,083,000.00	1,359,000.00	-	-	-	-	14,442,000.00	0.05
2 YR FLR ILL NOTE		-	-	8,686,000.00	1,224,000.00	-	-	-	90,000.00	10,000,000.00	0.03
2 YR FLR AFB NOTE		-	-	13,706,450.00	-	-	-	-	-	13,706,450.00	0.05
2 YR FXR GOG NOTE		36,056,100.00	927,380,248.00	921,270,383.00	17,315,450.00	30,000,000.00	38,748,054.00	6,566,976.00	34,634,394.00	2,011,971,605.00	6.92
3 YR FLR AFB BOND		-	-	15,267,371.00	-	4,000,000.00	-	-	44,000.00	19,311,371.00	0.07
3 YR FLR SADA BOND		-	35,000,000.00	-	-	-	-	-	-	35,000,000.00	0.12
3 YR FXR AFB BOND		-	-	3,271,450.00	-	-	-	-	-	3,271,450.00	0.01
3 YR FXR GOG BOND		455,110,421.00	995,297,825.00	304,826,754.00	13,997,773.00	4,432,197,070.00	-	16,750,000.00	48,379,405.00	6,266,559,248.00	21.57
3 YR FXR ILL BOND		-	-	9,977,000.00	-	-	-	-	23,000.00	10,000,000.00	0.03
3 YR FLR ILL BOND		-	-	14,575,000.00	-	-	-	-	-	14,575,000.00	0.05
5 YR FLR ILL BOND		-	-	6,320,000.00	500,000.00	-	-	-	180,000.00	7,000,000.00	0.02
5 YR FXR GOG BOND		316,437,000.00	276,880,925.00	77,186,549.00	4,100,000.00	2,254,714,250.00	-	58,050,000.00	4,659,776.00	2,992,028,500.00	10.30
7 YR FXR GOG BOND		178,000,000.00	17,000,000.00	1,720,000.00	-	-	-	5,000,000.00	-	201,720,000.00	0.69
Total	GH (¢)	1,681,098,705.00	9,495,281,183.06	5,922,214,998.00	168,191,847.00	6,720,911,320.00	363,765,166.00	535,462,379.00	4,166,982,185.94	29,053,907,784	100.00
	%	5.79	32.68	20.38	0.58	23.13	1.25	1.84	14.34	100.00	

Table 14 : Monthly Repo Transactions, January – September, 2015

Month	Face Value (GH¢)	Collateral Value	No. of Transactions	Avg Rate (%)
		(GH¢)		
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
August	14,275,140,000	14,464,690,070	766	24.87
September	10,196,092,256	10,247,320,437	576	24.97
Total	169,564,450,891	172,851,557,995	7,349	N/A

Graph 5 : Monthly Repo Transactions, January – September, 2015



Graph 6 : Monthly Repo Rates (%), January – September, 2015

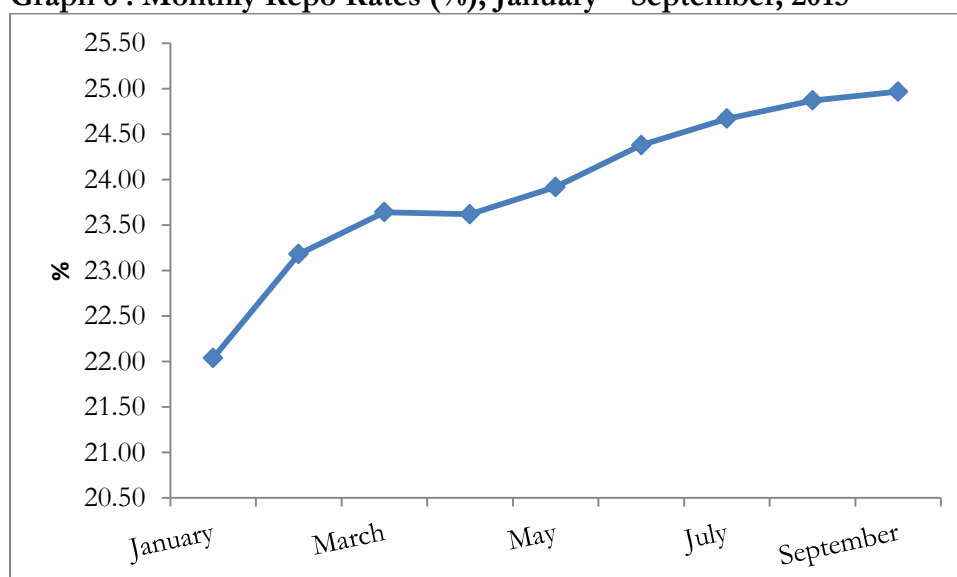
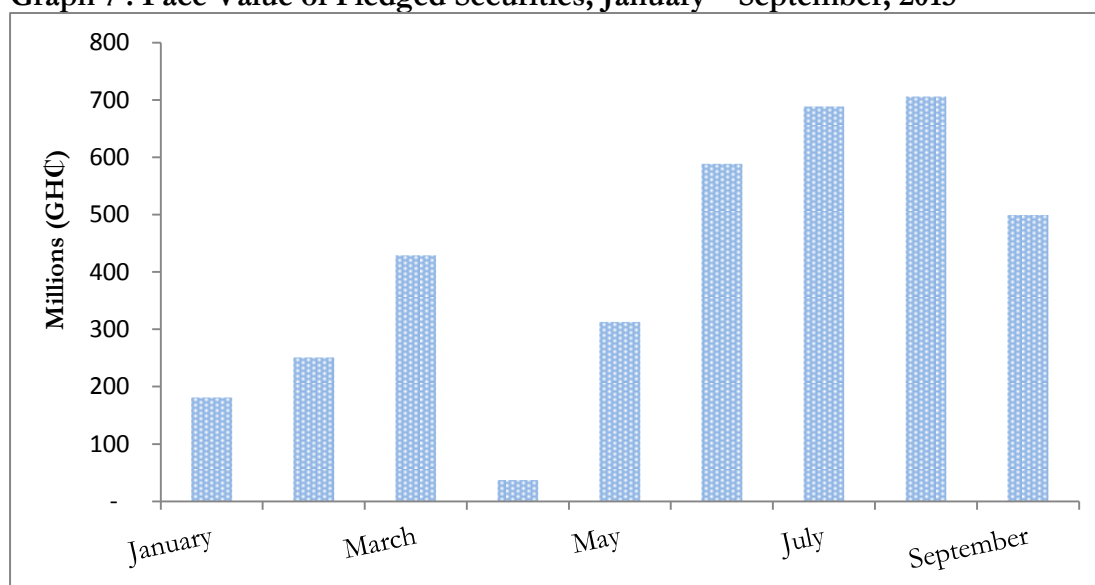


Table 15 : Face Value of Pledged Securities, January – September, 2015

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
August	706,123,481	58
September	499,180,969	45
Total	3,694,785,289	493

Graph 7 : Face Value of Pledged Securities, January – September, 2015



Section Two: Equity

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

Listed Companies	Shares in CSD	Issued Shares Listed	% in CSD
African Champion Industries Ltd (ACI)	14,701,452	36,500,264	40.28
AngloGold Ashanti Ltd (AGA) *	6,439,886	6,607,702	97.46
AngloGold Ashanti Depository Shares (AADS)	1,699,751	16,551,255	10.27
Aluworks Ltd (ALW)	229,760,490	236,685,180	97.07
Aytorn Drug Manufacturing Ltd (AYRTN)	211,103,662	215,000,000	98.19
Benso Oil Palm Plantation (BOPP)	31,891,838	34,800,000	91.64
CAL Bank Ltd (CAL)	516,910,871	548,261,549	94.28
Clydestone (Ghana) Ltd (CLYD)	7,982,999	34,000,000	23.48
Camelot Ghana Ltd (CMLT)	5,164,903	6,829,276	75.63
Cocoa Processing Company Ltd (CPC)	1,964,589,044	2,038,074,176	96.39
Ecobank Ghana Ltd (EBG)	287,936,580	293,228,372	98.20
Enterprise Group Ltd (EGL)	122,634,426	132,950,825	92.24
Ecobank Transnational Inc. Ltd (ETI) *	2,326,821,423	2,769,642,000	84.01
Fan Milk Ltd (FML)	107,710,921	116,207,288	92.69
Ghana Commercial Bank Ltd (GCB)	222,354,457	265,000,000	83.91
Guinness Ghana Breweries Ltd (GGBL)	171,715,947	211,338,142	81.25
Ghana Oil Company Ltd (GOIL)	234,822,031	252,223,488	93.10
Golden Star Resources Ltd (GSR) *	83,516	175,745	47.52
Golden Web Ltd (GWEB)	17,303,702	35,000,000	49.44
HFC Bank Ltd (HFC)	294,504,481	297,360,000	99.04
Mega African Capital Ltd (MAC)	8,052,076	8,641,469	93.18
Mechanical Llyod Company Ltd (MLC)	39,116,372	50,095,925	78.08
NewGold (GLD)	50,000	200,000	25.00
Pioneer Kitchenware Ltd (PKL)	26,546,834	33,341,167	79.62
Produce Buying Company Ltd (PBC)	440,610,139	480,000,000	91.79
PZ Cussons Ghana Ltd (PZC)	9,102,181	168,000,000	5.42
Standard Chartered Bank Gh. Ltd (SCB)	109,428,086	115,507,284	94.74
Standard Chartered Preference Shares	1,303,665	17,480,000	7.46
SIC Insurance Company Ltd (SIC)	183,642,169	195,645,000	93.86
Starwin Products Ltd (SPL)	208,535,992	259,810,000	80.26
Societe Generale Ghana (SOGEGH))	346,510,665	367,281,269	94.34
Sam Woode Ltd (SWL)	17,994,232	21,828,035	82.44
Samba Foods Ltd (SAMBA)	5,975,053	5,975,453	99.99
Trust Bank Ltd (The Gambia) (TBL)	5,433,836	7,030,293	77.29
Tullow Oil Plc (TLW) *	2,043,070	2,055,634	99.39
Total Petroleum Ghana Ltd (TOTAL)	19,587,356	111,874,072	17.51
Transaction Solutions (Ghana) Ltd (TRANSOL)	23,244,639	80,000,000	29.06
Unilever Ghana Ltd (UNIL)	15,681,588	62,500,000	25.09
UT Bank Ltd (UTB)	439,095,900	456,310,181	96.23
Overall % of Equity in CSD	8,678,086,233	9,990,011,044	86.87

Table 17 : Number of Shareholders in the Depository as at the end of August, 2015

Security	Number of Shareholders
AADS	1,677
ACI	527
AGA	26
ALW	1,354
AYRTN	1,138
BOPP	2,465
CAL	7,504
CLYD	1,170
CMLT	176
CPC	9,802
EBG	4,962
EGL	1,949
ETI	9,719
FML	2,563
GCB	7,834
GGBL	1,424
GLD	28
GOIL	5,530
GSR	440
GWEB	415
HORDS	504
HFC	911
MAC	82
MLC	880
MMH	139
OTCAHO	102
PBC	2,993
PKL	567
PZC	690
SCB	2,380
SCBPREF	396
SIC	5,130
SOEGH	7,758
SAMBA	35
SPL	1,395
SWL	208
TBL	317
TLW	8,696
TOTAL	1,685
TRANSOL	591
UNIL	1,863
UTB	3,977

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