



You Invest, We Protect

**CENTRAL SECURITIES DEPOSITORY (GH) LTD**

**MONTHLY BULLETIN  
(DECEMBER, 2022)**

CLASSIFIED AS PUBLIC

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## Abbreviations

AFB	afb Ghana Ltd.
ABGH	ABSA Bank Ghana Limited
BFS	Bayport Financial Services
BoG	Bank of Ghana
CMB	Cocobod
DPs	Depository Participants
DLF	Dalex Financial
DTP	Dakye Trust Plc
EPL	Edendale Properties Ltd.
ESLA	Energy Sector Petroleum Levy Act
FDH	Fidelity Bank Ghana Limited
FLR	Floating Rate
FXR	Fixed Rate
GAX	Ghana Alternative Market
GHL	Ghana Home Loans Ltd.
GMRA	Global Master Repo Agreement
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) as at end of Dec. 2022**

Type of Institution	As at end of December, 2021	As at end of December, 2022
Commercial Banks	23	23
Custodian Banks	17	17
Brokerage Firms	24	25
Investment Advisers	2	2
Bank of Ghana	1	1
ARB Apex Bank	1	1
SSNIT	1	1
<b>Total</b>	<b>69</b>	<b>70</b>

**Table 2 : Number of Issuers by Asset Class**

Type of Asset Class	As at end of December 2021	As at end of Dec 2022
Debt	17	17
Exchange Traded Fund	1	1
Ordinary Shares (Listed)	39	37
Ordinary Shares (Unlisted)	3	4
Preferential Share	1	1
<b>Total</b>	<b>61</b>	<b>63</b>

**Table 3: Monthly Distribution New of Securities Accounts Opened (2021-2022)**

Account Type*	2021													2022												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
Local Minor (JR)	123	127	78	84	82	75	111	120	108	85	87	79	1,159	78	112	92	60	91	110	95	105	116	88	84	49	1080
Local Individual (LI)	5,852	6,950	8,905	6,781	6,176	6,504	6,332	6,216	6,210	5,718	5,345	4,042	75,031	5,473	6,014	6,238	5,106	6,076	8,229	9,000	12,634	10,845	7,671	6,068	4,230	87,584
Local Company (LC)	47		68	54	58	57	56	35	66	54	62	39	596	48	79	58	49	56	73	74	118	94	69	33	26	777
Foreign Minor (FJ)	1		4	1	1	1	-	1	2	-	1	0	12		0	0			1	1	-	-	1	-	3	
Foreign Individual (FI)	26	34	66	39	28	37	37	42	47	42	36	22	456	35	30	37	26	26	33	27	33	21	14	18	13	313
Resident Foreigner (FR)	13	10	12	7	7	8	13	11	5	8	13	3	110	12	6	11	4	10	10	10	12	7	8	-	4	94
Foreign Company (FC)	4	20	21	38	11	19	42	19	21	18	20	18	251	19	13	20	11	10	7	10	36	16	9	8	13	172
Pension Funds (FU)		1	3			3	1	-	-	-	4	3	15		3	1			1			-	-	2	1	8
<b>Total</b>	<b>6,066</b>	<b>7,142</b>	<b>9,157</b>	<b>7,004</b>	<b>6,363</b>	<b>6,704</b>	<b>6,592</b>	<b>6,444</b>	<b>6,459</b>	<b>5,925</b>	<b>5,568</b>	<b>4,206</b>	<b>77,630</b>	<b>5,665</b>	<b>6,257</b>	<b>6,457</b>	<b>5,256</b>	<b>6,269</b>	<b>8,464</b>	<b>9,216</b>	<b>12,939</b>	<b>11,099</b>	<b>7,859</b>	<b>6,214</b>	<b>4,336</b>	<b>90,031</b>

\*

JR-Ghanaian investors aged below 18 years

LI-Ghanaian investors aged 18 years and beyond

FJ-Foreign investors aged below 18 years

FI-Foreign investors aged 18 years and beyond

**Table 4: Distribution of Issued Securities Admitted to the CSD by Tenor (2021 & 2022)**

Issuer	Security Tenor	Issuer Code	Jan. - Dec, 2021		Jan. - Dec 2022	
			Face Value (GHC)	No. of Times Issued	Face Value (GHC)	No. of Times Issued
Corporate Firms	7 -91 Day NCD	ABGH	-	-	519,687,750	27
	7 -92 Day	FDH	1,653,875	1	263,434,847	44
	182 Day	ABGH	10,690,000	6	112,952,212	8
	182 Day	FDH	39,842,725	1	64,402,063	28
	364 Day	ABGH	17,767,550	3	12,344,202	1
	365 Day	ABGH	-	-	11,800,000	2
	364 Day	FDH	5,656,249	1	1,081,921	2
	5 Year	BFS	36,535,000	1	-	-
	3 Year	DTP	-	-	169,360,479	1
	3 Year	BFS	38,369,000	1	25,000,000	1
	3 Year	ILL	-	-	-	-
	1 Year	BOSL	-	-	-	-
	7 Year	DTP	-	-	-	-
	10 Year	DTP	280,317,502	1	-	-
	6 Year	ILL	25,000,000	1	-	-
	12 Year	ESLA	2,052,556,028	1	79,240,259	1
3 Year	BOSL	-	-	-	-	
<b>Sub Total</b>			<b>2,508,387,929</b>	<b>17</b>	<b>1,259,303,733</b>	<b>115</b>
Cocobod	182 Day	CMB	18,482,496,882	14	22,166,857,402	23
<b>Sub Total</b>			<b>27,341,832,297</b>	<b>14</b>	<b>22,166,857,402</b>	<b>23</b>
Bank of Ghana	14 Day	BoG	84,104,502,446	52	53,984,205,093	51
	56 Day	BoG	2,835,756,152	26	690,000,000	6
	105 Day	BoG	-	-	-	1
	182 Day	BoG	72,562,500	1	191,716,640	3
	238 Day	BoG	-	-	-	1
	266 Day	BoG	-	-	18,335,520	1
	1 Year	BoG	1,258,716,630	2	3,450,569,680	3
<b>Sub Total</b>			<b>88,271,537,728</b>	<b>81</b>	<b>58,334,826,933</b>	<b>66</b>
Government of Ghana	91 Day	GoG	41,842,867,276	52	53,270,114,011	51
	182 Day	GoG	9,247,295,602	52	12,658,374,550	51
	364 Day	GoG	8,329,743,853	27	7,278,298,793	33
	2 Year	GoG	9,574,084,298	6	1,684,339,514	2
	3 Year	GoG	2,583,516,924	2	3,188,015,659	4
	5 Year	GoG	5,049,270,356	3	1,648,834,393	2
	6 Year	GoG	4,127,814,943	2	1,320,661,868	1
	7 Year	GoG	1,859,789,000	1	-	-
10 Year	GoG	820,589,047	1	-	-	
<b>Sub Total</b>			<b>83,434,971,299</b>	<b>146</b>	<b>81,048,638,788</b>	<b>144</b>
<b>Overall Total</b>			<b>201,556,729,253</b>	<b>258</b>	<b>162,809,626,856</b>	<b>348</b>

**Table 5 : Monthly Distribution of Issued Securities Admitted to the CSD by Issuer Type, 2022**

Month	Issuer Type				Total (GHC)
	GoG (GHC)	BoG (GHC)	Cocobod (GHC)	Corporates (GHC)	
January	8,514,212,055	6,064,759,647	2,409,056,080	52,576,106	17,040,603,888
February	5,933,992,543	7,713,098,730	6,084,978,325	52,576,106	19,784,645,704
March	5,687,235,851	7,373,487,854	2,101,255,059	-	15,161,978,764
April	3,377,237,223	1,485,797,308	152,418,803	32,769,921	5,048,223,255
May	7,115,011,010	1,963,410,000	2,733,090,215	353,881,140	12,165,392,365
June	5,442,031,477	2,186,700,000	-	183,775,000	<b>7,812,506,477</b>
July	6,575,805,131	1,841,042,250	1,554,287,181	1,072,000	9,972,206,562
August	6,064,867,346	3,257,469,074	3,447,411,219	15,976,000	12,785,723,639
September	7,112,086,063	4,519,009,910	1,011,963,432	88,104,941	12,731,164,346
October	5,343,163,766	3,000,000,000	153,158,668	223,799,562	8,720,121,996
November	7,261,910,018	11,029,986,006	2,519,238,420	236,886,957	21,048,021,401
December	12,621,086,305	7,900,066,154	-	17,886,000	20,539,038,459
<b>Total</b>	<b>81,048,638,788</b>	<b>58,334,826,933</b>	<b>22,166,857,402</b>	<b>1,259,303,733</b>	<b>162,809,626,856</b>

**Table 6 : Monthly Distribution of Face Value of Existing Securities Deposit, Re-opened/ Tap-ins, 2022**

Issuer Code	Debt Brief Description	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
		Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)	Face Value (GHC)
BOG	49-DAY BOG 640B												
BOG	56-DAY BOG 640C												
GOG	91-DAY T/B 1786												
BOG	182-DAY BOG 642C												
BOG	287-DAY BOG 640D												
DTP	10-YR FX BD 1743										175,047,096		
GOG	364-DAY T/B 1798					865,811,247							
GOG	2-YR FX T/N 1797							244,921,933		85,176,134			
GOG	2-YR FX T/N 1719					995,342,760							
GOG	2-YR FX T/N 1775		24,831,163										
GOG	2-YR FX BD 1709		784,763,966										
GOG	2-YR FX BD 1709						150,047,703						
GOG	2-YR FX BD 1785							101,704,345	86,677,861				
GOG	2-YR FX T/N 1734		1,156,249,763										
GOG	3-YR FXR BD 1725										254,130,675		
GOG	3-YR FXR BD 1738										156,979,844		
GOG	3-YR FXR BD 1779			33,409,857		133,869,013							
GOG	3-YR FXR BD 1768							122,823,876	36,511,951				
GOG	3-YR FXR BD 1793			1,763,335,381		105,564,417							
GOG	3-YR FXR BD 1684												
GOG	3-YR FXR BD 1779		48,866,080		112,486,202		58,600,942	5,798,599					
GOG	3-YR FXR BD 1779								1,216,498				
GOG	3-YR FXR BD 1799							170,861,982	608,717,080				
GOG	3-YR FXR BD 1808								874,362,626				
GOG	5-YR FX BD 1566					665,916,713							
GOG	5-YR FX BD 1652				5,477,724								
GOG	5-YR FX BD 1746		3,880,228										
GOG	5-YR FX BD 1777						58,857,978	288,818,670	85,247,726				
GOG	5-YR FX BD 1576			1,805,247,290									
GOG	5-YR FX BD 1761						105,452,174	87,811,131					
GOG	5-YR FX BD 1700			90,871,875									
GOG	5-YR FX BD 1789			210,587,205		12,583,440	130,530,845		61,178,209				
GOG	5-YR FX BD 1797								335,722,799				
GOG	5-YR FX BD 1686		11,181,785										
GOG	5-YR FX BD 1650										110,766,143		
GOG	5-YR FX BD 1638								55,179,001				
GOG	5-YR FXR BD 1716				78,650,883						189,231,862		
GOG	6-YR FXR BD 1703			123,232,983			83,034,248	117,184,702	54,109,275				
GOG	6-YR FXR BD 1782					209,928,337			538,401,936				
GOG	6-YR FXR BD 1730			134,510,304									
GOG	7-YR FXR BD 1720			98,236,972									
GOG	7-YR FXR BD 1707					217,215,654		139,759,537					
GOG	7-YR FXR BD 17551						155,052,353						
GOG	7-YR FXR BD 1585						90,096,890	151,096,180	90,657,736				
GOG	10 YR FX BD 1647		60,479,725	46,648,785	141,640,837								
GOG	10 YR FX BD 1593			49,375,139	221,746,206		215,148,055	9,119,119	32,144,846				
GOG	15-YR FX BD 1652				84,709,885								
	<b>Total</b>		<b>2,090,252,710</b>	<b>4,355,455,791</b>	<b>644,711,737</b>	<b>3,206,231,581</b>	<b>1,046,821,188</b>	<b>1,439,900,074</b>	<b>2,860,127,544</b>	<b>85,176,134</b>	<b>886,155,620</b>		



**Table 7: Distribution of Interest and Maturity Payments Processed by Tenor and Issuer Type (2021 & 2022)**

Issuer Code	Action Type	Tenor	Jan - Dec, 2021						Jan - Dec, 2022						
			Foreign Investors		Domestic Investors		Total		Foreign Investors		Domestic Investors		Total		
			(GHC)	%	(GHC)	%	(GHC)	%	(GHC)	%	(GHC)	%	(GHC)	%	
ABGH	IP	7 Day Bill	-	-	-	-	-	-	-	-	160,110	0.00	160,110	0.00	
ABGH	IP	14 DAY BILL	-	-	-	-	-	-	-	-	1,533,850	0.00	1,533,850	0.00	
ABGH	IP	21 DAY BILL	-	-	-	-	-	-	-	-	1,390,111	0.00	1,390,111	0.00	
FDH	IP	29 DAY BILL	-	-	-	-	-	-	-	-	30,935	0.00	30,935	0.00	
ABGH	IP	30 DAY BILL	-	-	-	-	-	-	-	-	2,400,464	0.00	2,400,464	0.00	
FDH	IP	30 DAY BILL	-	-	-	-	-	-	-	-	568,463	0.00	568,463	0.00	
FDH	IP	31 DAY BILL	-	-	-	-	-	-	-	-	1,876,208	0.00	1,876,208	0.00	
ABGH	IP	32 DAY BILL	-	-	-	-	-	-	-	-	1,222,027	0.00	1,222,027	0.00	
FDH	IP	90 DAY BILL	-	-	-	-	-	-	-	-	309,132	0.00	309,132	0.00	
ABGH	IP	91 DAY BILL	-	-	72,679	0	72,679	-	-	-	2,265,970	0.00	2,265,970	0.00	
FDH	IP	91 DAY BILL	-	-	-	-	-	-	-	-	2,258,690	0.00	2,258,690	0.00	
ABGH	IP	180 DAY BILL	-	-	543,719	0	543,719	-	-	-	0	-	0	-	
FDH	IP	182 DAY BILL	-	-	-	-	-	-	-	-	577,393	0.00	577,393	0.00	
ABGH	IP	182 DAY BILL	-	-	8,104,161	0	8,104,161	-	-	-	4,073,678	0.00	4,073,678	0.00	
ABGH	IP	364 DAY BILL	-	-	710,350	0	710,350	-	-	-	2,495,736	0.00	2,495,736	0.00	
FDH	IP	364 DAY BILL	-	-	-	-	-	-	-	-	944,594	0.00	944,594	0.00	
ABGH	IP	365 DAY BILL	-	-	-	-	-	-	-	-	535,500	0.00	535,500	0.00	
BoG	IP	1 YR FXR NOTE	245,245,974	1.64	-	-	245,245,974	0.11	-	361,699,960	2.16	0	-	361,699,960	0.18
GoG	IP	2 YR FXR NOTE	533,884,691	3.57	3,182,363,234	1.57	3,716,247,925	1.71	-	341,476,259	2.04	3,741,744,626	2.04	4,083,220,885	2.04
GoG	IP	3 YR FXR BOND	1,131,668,337	7.57	4,721,740,458	2.33	5,853,408,795	2.69	-	682,736,429	4.07	4,871,294,615	2.66	5,554,031,044	2.77
BoG	IP	5 YR FXR BOND	15,491,306	0.1	278,645,084	0.14	294,136,390	0.14	-	267,378,893	1.59	934,197,503	0.51	1,201,576,396	0.60
GoG	IP	5 YR FXR BOND	1,716,456,824	11.48	3,094,624,735	1.53	4,811,081,559	2.21	-	998,248,664	5.95	3,723,451,006	2.03	4,721,699,670	2.36
GoG	IP	6 YR FXR BOND	265,673,080	1.78	670,571,691	0.33	936,244,771	0.43	-	275,436,856	1.64	1,640,271,064	0.89	1,915,707,920	0.96
GoG	IP	7 YR FXR BOND	396,973,710	2.65	940,330,288	0.46	1,337,303,998	0.62	-	267,825,587	1.60	1,534,002,029	0.84	1,801,827,617	0.90
GoG	IP	10 YR FXR BOND	956,860,262	6.4	1,754,423,472	0.87	2,711,283,734	1.25	-	767,379,868	4.57	2,372,641,405	1.29	3,140,021,273	1.57
GoG	IP	15 YR FXR BOND	1,133,089,219	7.58	1,454,610,518	0.72	2,587,699,737	1.19	-	1,088,909,632	6.49	1,535,942,128	0.84	2,624,851,760	1.31
GoG	IP	20 YR FXR BOND	2,549,576	0.02	187,871,105	0.09	190,420,681	0.09	-	157,836	0.00	312,286,710	0.17	312,444,546	0.16
<b>Sub-Total (A)</b>			<b>6,397,892,978</b>	<b>42.79</b>	<b>16,294,611,495</b>	<b>8.05</b>	<b>22,692,504,473</b>	<b>10.44</b>		<b>5,051,249,985</b>	<b>30.11</b>	<b>20,688,473,945</b>	<b>11.28</b>	<b>25,739,723,930</b>	<b>12.86</b>
ABGH	MP	7 DAY BILL	-	-	-	-	-	-	-	-	31,674,173	0.02	31,674,173	0.02	
ABGH	MP	14 DAY BILL	-	-	-	-	-	-	-	-	165,330,000	0.09	165,330,000	0.08	
BoG	MP	14 DAY BILL	-	-	85,147,149,481	42.08	85,147,149,481	39.18	-	3,472,449,000	20.70	53,650,141,443	29.25	57,122,590,443	28.53
ABGH	MP	21 DAY BILL	-	-	-	-	-	-	-	-	92,000,000	0.05	92,000,000	0.05	
FDH	MP	29 DAY BILL	-	-	-	-	-	-	-	-	1,532,000	0.00	1,532,000	0.00	
ABGH	MP	30 DAY BILL	-	-	-	-	-	-	-	-	105,879,577	0.06	105,879,577	0.05	
FDH	MP	30 DAY BILL	-	-	-	-	-	-	-	-	22,374,000	0.01	22,374,000	0.01	
FDH	MP	31 DAY BILL	-	-	-	-	-	-	-	-	75,678,685	0.04	75,678,685	0.04	
ABGH	MP	32 DAY BILL	-	-	-	-	-	-	-	-	52,554,000	0.03	52,554,000	0.03	
BoG	MP	49 DAY BILL	-	-	-	-	-	-	47,070,000	0.28	0	-	47,070,000	0.02	
BoG	MP	56 DAY BILL	-	-	2,874,658,411	1	2,874,658,411	1	-	65,870,000	0.39	1,062,000,000	0.58	1,127,870,000	0.56
FDH	MP	90 DAY BILL	-	-	-	-	-	-	-	-	3,965,771	0.00	3,965,771	0.00	
ABGH	MP	91 DAY BILL	-	-	-	-	-	-	-	-	37,261,000	0.02	37,261,000	0.02	
GoG	MP	91 DAY BILL	604,311	-	42,238,892,014	21	42,239,496,325	19	-	2,308,728	0.01	40,925,825,823	22.31	40,928,134,551	20.44
FDH	MP	91 DAY BILL	-	-	-	-	-	-	-	-	31,451,384	0.02	31,451,384	0.02	
BoG	MP	98 Day Bill	74,200,000	1	-	-	74,200,000	-	-	-	0	-	0	-	
BoG	MP	105 Day Bill	-	-	-	-	-	-	-	71,173,600	0.42	-	-	71,173,600	0.04
BoG	MP	175 Day Bill	-	-	-	-	-	-	-	47,557,152	0.28	4,685,859,221	2.55	4,733,416,373	2.36
BoG	MP	182 Day Bill	-	-	-	-	-	-	-	72,706,730	0.43	0	-	72,706,730	0.04
ABGH	MP	180 DAY BILL	-	-	447,063,664	0	447,063,664	-	-	-	0	-	0	-	
ABGH	MP	182 DAY BILL	-	-	114,773,000	0	114,773,000	-	-	-	47,976,106	0.03	47,976,106	0.02	
FDH	MP	182 DAY BILL	-	-	-	-	-	-	-	-	6,660,000	0.00	6,660,000	0.00	
BoG	MP	287 DAY BILL	-	-	-	-	-	-	-	71,175,000	0.42	0	-	71,175,000	0.04
ABGH	MP	364 DAY BILL	-	-	4,500,000	-	4,500,000	-	-	2,087,930	0.01	1,088,442,155	0.59	1,090,530,085	0.54
ABGH	MP	365 DAY BILL	-	-	-	-	-	-	-	-	3,500,000	0.00	3,500,000	0.00	
CMB	MP	182 DAY BILL	4,826,068	-	24,018,105,919	12	24,022,931,987	11	-	7,160,439	0.04	24,808,000,050	13.53	24,815,160,489	12.40
GoG	MP	182 DAY BILL	752,792	-	7,462,129,661	4	7,462,882,453	3	-	705,886	0.00	8,823,606,735	4.81	8,824,312,621	4.41
BoG	MP	182 DAY BILL	166,412,989	1	-	-	166,412,989	-	-	68,618,000	0.41	0	-	68,618,000	0.03
BoG	MP	231 DAY BILL	-	-	-	-	-	-	-	113,000,000	0.67	0	-	113,000,000	0.06
BoG	MP	259 DAY BILL	-	-	-	-	-	-	-	48,699,043	0.29	969,883,602	0.53	1,018,582,645	0.51
GoG	MP	364 DAY BILL	218,640	-	3,526,508,325	2	3,526,726,965	2	-	200,460,668	1.19	6,084,193,254	3.32	6,284,653,922	3.14
FDH	MP	364 DAY BILL	-	-	-	-	-	-	-	-	5,656,249	0.00	5,656,249	0.00	
BoG	MP	1 YR FXR NOTE	1,980,476,530	13	-	-	1,980,476,530	1	-	2,127,289,300	12.68	0	-	2,127,289,300	1.06
GoG	MP	2 YR FXR NOTE	1,581,139,599	11	10,715,807,686	5	12,296,947,285	6	-	163,718,642	0.98	11,573,812,594	6.31	11,737,531,236	5.86
BoG	MP	5 YR FXR BOND	-	-	700,000,000	0	700,000,000	-	-	-	0	-	0	-	
GoG	MP	3 YR FXR BOND	2,364,360,085	16	6,903,810,475	3	9,268,170,560	4	-	688,076,030	4.10	2,882,269,418	1.57	3,570,345,448	1.78
GoG	MP	5 YR FXR BOND	2,382,572,164	16	1,917,597,084	1	4,300,169,248	2	-	4,457,131,444	26.56	5,483,348,774	2.99	9,940,480,218	4.97
GoG	MP	7 YR FXR BOND	-	-	-	-	-	-	-	-	0	-	0	-	
<b>Sub-Total (B)</b>			<b>8,555,563,178</b>	<b>57</b>	<b>186,070,995,720</b>	<b>92</b>	<b>194,626,558,898</b>	<b>90</b>		<b>11,727,257,592</b>	<b>69.89</b>	<b>162,720,876,014</b>	<b>88.72</b>	<b>174,448,133,606</b>	<b>87.14</b>
<b>Overall Total (A+B)</b>			<b>14,953,456,156</b>	<b>100</b>	<b>202,365,607,215</b>	<b>100</b>	<b>217,319,063,371</b>	<b>100</b>		<b>16,778,507,576.52</b>	<b>100</b>	<b>183,409,349,959</b>	<b>100</b>	<b>200,187,857,536</b>	<b>100</b>

**Note:** IP is Interest Payment, MP is Maturity Payment

**Table 8: Monthly Distribution of Interest and Maturity Payments Processed by CSD (2021 & 2022)**

Month	2021		2022	
	Interest Payments (GHC)	Maturity Payment (GHC)	Interest Payments (GHC)	Maturity Payment (GHC)
January	1,915,136,566	15,054,823,895	3,145,731,928	17,230,842,266
February	1,564,820,772	13,695,377,953	1,545,958,148	14,712,735,658
March	2,774,961,530	20,510,108,952	2,847,741,880	18,620,330,641
April	1,090,162,646	10,243,410,813	986,196,278	7,764,152,050
May	1,911,955,636	13,769,597,681	2,357,812,576	14,393,785,656
June	1,322,663,560	14,706,762,789	1,463,963,058	9,417,281,343
July	2,519,410,504	18,591,061,928	2,311,825,579	12,478,088,507
August	2,043,342,647	14,418,265,657	2,696,532,745	17,145,903,812
September	2,898,150,871	20,782,244,614	3,238,001,290	11,541,149,164
October	1,197,480,634	11,558,423,785	1,108,760,510	12,429,240,885
November	2,187,314,067	19,368,374,452	2,432,143,663	19,648,739,028
December	1,410,857,409	21,784,354,010	1,605,056,267	19,065,884,596
<b>Total</b>	<b>22,836,256,842</b>	<b>194,482,806,529</b>	<b>25,739,723,922</b>	<b>174,448,133,606</b>

**Table 9 : Distribution of Debt Securities Cleared & Settled in the OTC market by Tenor (2021 &2022)**

Security Tenor	Issuer Code	Jan - Dec, 2021			Jan - Dec, 2022		
		Face	Settlement	Total No. of Trades	Face	Settlement	Total No. of Trades
		Value (GHC)	Value (GHC)		Value (GHC)	Value (GHC)	
7 Day	ABGH				31,674,170	31,674,168	7
14 Day	ABGH	200,000,000	199,463,000	1	105,450,000	105,532,304	8
14 Day	BOG				172,500,000	171,782,513	3
21 DAY BILL	ABGH				92,000,000	92,000,000	1
29 DAY BILL	FDH				1,532,000	1,532,000	2
30 DAY BILL	FDH				22,374,000	22,378,423	25
30 DAY BILL	ABGH				123,326,954	123,326,915	145
31 DAY BILL	FDH				1,400,000	1,415,077	2
31 DAY BILL	ABGH				75,678,685	75,679,202	70
32 DAY BILL	ABGH				52,554,000	52,554,000	21
60 DAY BILL	FDH				50,000	50,125	2
92 Day	FDH				2,373,000	2,261,523	9
90 Day BILL	FDH				3,965,771	3,967,469	6
91 Day BILL	FDH				157,903,845	157,836,523	211
91 Day	ABGH	219,399,592	213,816,296	7,709	95,574,000	96,716,410	54
91 Day	GOG	4,290,202,237	4,192,384,621	130,624	9,920,757,931	10,602,763,611	261,007
182 Day	BOG				191,716,640	107,880,105	3
182 Day	ABGH	17,740,000	17,739,999	16	97,653,517	99,224,206	49
182 Day	CMB	17,269,795,784	16,298,671,218	50,585	14,105,439,629	13,117,993,527	61,665
182 Day	GOG	1,002,779,516	991,907,838	27,128	3,249,755,012	2,996,458,564	44,983
182 Day	FDH	537,500	501,551	1	61,861,063	61,850,906	70
266 Day	BOG				1,966,583,410	1,908,629,611	2
1 Year FXR	CMB	946,731,607	910,490,568	2,659	-	-	-
364 Day Bill	FDH				13,676,123	12,740,307	6
364 Day Bill	ABGH	235,587,615	221,889,785	1,531	4,100,000	4,100,000	3
1 Year FXR	BOG				1,206,222,920	1,131,450,845	1
364 Day Bill	GOG	1,591,723,651	1,414,499,776	13,918	4,070,147,697	3,621,066,840	13,771
365 Day Bill	ABGH				5,900,000	5,900,000	2
2 Year FXR	GOG	24,925,984,972	26,016,358,240	19,531	25,663,586,863	26,065,184,085	20,599
3 Year FLR	AFB	4,766,686	4,792,052	2	3,056,758	3,097,715	5
3 Year FXR	AFB				7,384,131	7,462,709	9
3 Year FXR	DTP				6,975,092	7,023,982	22
3 Year FLR	BFS	30,000	30,227	1	76,799	77,991	1
3 Year FXR	BFS	7,437,000	7,725,461	7	3,433,899,921	3,534,587,227	2,809
3 Year FXR	GOG	36,680,422,149	38,715,006,989	39,067	32,125,549,191	31,755,677,423	38,864
5 Year FXR	AFB				1,271,000	1,221,106	4
5 Year FLR	AFB	30,000	28,716	1	2,587,589,430	2,225,301,047	1,260
3 Year FXR	ILL	97,000	102,806	3	120,000	124,752	1
5 Year FLR	ILL	-	-	-	496,800	568,005	9
5 Year FXR	ILL	693,000	725,538	8	1,399,000	1,431,710	10
5 Year FXR	BFS	5,797,386	5,925,263	6	4,171,000	4,466,530	11
5 Year FLR	BFS	10,000	10,742	1	-	-	-
5 Year FXR	DFL	269,500	290,440	3	331,400	352,190	13
5 Year FXR	GOG	40,845,949,325	42,896,894,493	23,320	43,017,875,981	42,781,477,522	42,298
5 Year FXR	BOG	-	-	-	-	-	-
6 Year FXR	GOG	12,242,213,013	12,664,234,159	5,846	17,734,842,376	15,758,110,727	8,602
6 Year FLR	AFB				1,271,760,253	1,281,267,044	1,828
6 Year FXR	AFB	1,518,100	1,601,111	7	297,266,633	259,485,529	560
7 Year FLR	AFB	912,419	931,277	4	172,814	180,281	10
7 Year FXR	DTP	458,763,504	499,156,103	496	108,832,849	107,625,203	173
7 Year FXR	ESLA	533,014,346	568,031,032	148	2,667,250,927	2,685,356,540	241
7 Year FXR	GOG	8,832,850,392	9,278,320,243	7,014	12,524,341,815	11,360,533,642	9,280
10 Year FLR	DTP	38,609,443	40,279,488	82	604,212,726	516,679,764	85
10 Year FXR	ESLA	529,639,323	541,121,921	458	4,683,610,525	4,101,740,265	437
10 Year FXR	GOG	24,522,666,752	25,757,061,465	12,225	26,570,020,162	23,516,044,651	16,860
10 Year FLR	QTL	127,734	140,539	1	4,437,545	4,581,308	11
12 Year FXR	ESLA	2,189,912,655	2,099,576,788	1,114	3,366,123,255	2,944,971,694	919
15 Year FXR	GOG	25,202,952,554	26,077,961,862	2,066	16,397,495,079	15,881,091,028	906
20 Year FXR	GOG	5,522,721,495	5,889,638,123	1,147	652,383,428	606,806,687	166
<b>Total</b>		<b>208,321,886,250</b>	<b>215,527,309,731</b>	<b>346,730</b>	<b>229,568,704,128</b>	<b>220,021,293,530</b>	<b>528,121</b>

**Table 10: Monthly Distribution of Debt Trades Cleared and Settled by CSD (2021-2022)**

Month	2021			2022		
	Face Value	Settlement Value (GHC)	No. of Trades	Face Value Settled	Settlement Value (GHC)	No. of Trades
	Settled (GHC)			(GHC)		
January	18,096,319,879	18,384,979,864	19,298	16,647,020,020	16,806,064,365	48,806
February	15,137,262,324	15,456,474,061	18,551	19,302,199,111	19,438,049,799	36,480
March	26,609,755,410	27,745,672,552	23,960	27,851,199,675	28,456,345,881	46,848
April	15,888,981,015	16,610,906,297	20,825	17,725,397,096	17,900,661,091	56,430
May	13,523,424,383	14,110,386,936	20,818	17,248,451,512	17,053,972,534	35,010
June	18,128,216,438	19,250,710,787	22,733	24,874,071,691	24,057,831,701	45,176
July	19,358,603,508	20,301,892,596	34,402	19,150,214,010	17,600,894,345	40,939
August	13,868,365,723	14,393,714,258	45,130	15,658,611,328	13,898,333,202	38,207
September	14,046,906,408	14,502,075,327	37,159	14,941,774,798	13,240,439,764	41,839
October	17,536,311,778	17,973,083,242	34,952	22,203,724,293	19,895,617,759	50,044
November	19,654,343,142	19,999,803,781	31,993	22,561,316,094	21,191,253,013	32,981
December	16,473,396,242	16,797,610,035	36,909	11,404,724,500	10,481,830,078	55,361
<b>Total</b>	<b>208,321,886,250</b>	<b>215,527,309,736</b>	<b>346,730</b>	<b>229,568,704,128</b>	<b>220,021,293,532</b>	<b>528,121</b>

**Table 11: Monthly Distribution of Value of Settled Securities (GHC) Sold by Foreign and Domestic Investors**

Month	Foreign Investors (GHC)		Domestic Investors (GHC)	
	2021	2022	2021	2022
	January	4,426,029,043	3,822,438,066	13,958,950,822
February	3,353,231,490	3,418,295,024	12,103,242,571	16,019,754,776
March	7,529,018,700	5,147,640,151	20,216,653,851	23,308,705,730
April	2,494,168,411	2,076,525,351	14,116,737,886	15,824,135,740
May	2,492,413,689	1,760,197,840	11,617,973,247	15,293,774,694
June	4,129,588,120	2,221,252,673	15,121,122,667	21,836,579,028
July	4,481,509,845	3,473,022,503	15,820,382,751	14,127,871,842
August	3,322,907,749	1,487,742,982	11,070,806,509	12,410,590,220
September	2,233,910,833	1,155,694,849	12,268,164,494	12,084,744,915
October	4,563,420,069	883,741,574	13,409,663,173	19,011,876,185
November	4,738,491,953	3,126,844,160	15,261,311,828	18,064,408,852
December	3,379,566,718	1,301,771,626	13,418,043,321	9,180,058,452
<b>Total</b>	<b>47,144,256,620</b>	<b>29,875,166,799</b>	<b>168,383,053,120</b>	<b>190,146,126,733</b>

**Table 12: Monthly Distribution of Value of Settled Securities (GHC) Purchased by Foreign and Domestic Investors**

Month	Foreign Investors (GHC)		Domestic Investors (GHC)	
	2021	2022	2021	2022
	January	7,378,753,400	2,521,779,464	11,006,226,465
February	4,346,822,322	2,605,900,073	11,109,651,739	16,832,149,726
March	7,203,006,165	3,605,102,788	20,542,666,386	24,851,243,093
April	3,321,611,476	1,625,641,083	13,289,294,821	16,275,020,008
May	3,672,334,377	1,339,316,559	10,438,052,559	15,714,655,975
June	4,758,031,068	1,700,785,887	14,492,679,718	22,357,045,814
July	5,342,949,267	2,762,486,398	14,958,943,329	14,838,407,948
August	3,322,907,749	2,360,431,496	11,070,806,509	11,537,901,706
September	1,932,250,659	880,492,753	12,569,824,668	12,359,947,011
October	2,704,740,177	809,629,929	15,268,343,065	19,085,987,830
November	3,890,150,832	3,327,007,913	16,109,652,948	17,864,245,100
December	2,559,667,920	1,265,649,419	14,237,942,118	9,216,180,659
<b>Total</b>	<b>50,433,225,412</b>	<b>24,804,223,762</b>	<b>165,094,084,325</b>	<b>195,217,069,771</b>

**Table 13: Distribution of Settled Debt Trades purchased under Member and Investor Types, Jan – Dec, 2022**

Member Type	Investor Type	Face Value		Settlement Value		No. of Trades	
		(GHC)	%	(GHC)	%	Counts	%
Brokers	Foreign	3,745,304	0.00	305,075,306	0.14	541	0.10
	Domestic	4,341,647,722	1.89	3,764,376,263	1.71	6307	1.19
Custodians	Foreign	21,302,004,313	9.28	18,990,432,823	8.63	2356	0.45
	Domestic	15,025,849,356	6.55	13,878,361,431	6.31	9988	1.89
Banks	Foreign	4,573,999,750	1.99	4,390,289,858	2.00	864	0.16
	Domestic	184,321,457,683	80.29	178,692,757,854	81.22	508065	96.20
Total		229,568,704,128	100.00	220,021,293,534	100.00	528,121	100.00

**Table 14: Distribution of Settled Debt Trades sold under Member and Investor Types, Jan - Dec 2022**

Member Type	Investor Type	Face Value		Settlement Value		No. of Trades	
		(GHC)	%	(GHC)	%	Counts	%
Brokers	Foreign	427,726	0.00	218,068,678	0.10	389.00	0.07
	Domestic	4,066,644,776	1.77	3,591,711,628	1.63	4,480.00	0.85
Custodians	Foreign	26,918,263,504	11.73	24,200,649,435	11.00	2,586.00	0.49
	Domestic	8,870,887,433	3.86	8,394,547,797	3.82	4,025.00	0.76
Banks	Foreign	2,868,185,834	1.25	2,973,482,517	1.35	314.00	0.06
	Domestic	186,844,294,855	81.39	180,642,833,477	82.10	516,327.00	97.77
Total		229,568,704,128	100	220,021,293,532	100	528,121	100

**Table 15: Monthly Results of Settled Trades in GoG Domestic Dollar Bonds (2021 & 2022)**

Month	Face Value (US \$)	Settlement Value (US \$)	Number of Transactions	Face Value (US \$)	Settlement Value (US\$)	Number of Transactions
January	30,810,130	31,699,751	48	27,556,837	28,562,314	44
February	12,636,215	13,108,807	22	20,052,650	20,511,782	72
March	6,021,598	6,119,934	26	22,494,747	23,659,431	46
April	6,816,734	7,163,254	26	43,834,745	45,580,041	41
May	43,026,537	44,897,158	25	14,179,881	14,515,943	60
June	30,785,085	31,895,216	10	9,541,029	9,865,814	44
July	7,993,630	8,385,251	12	14,894,466	7,770,243	43
August	6,644,888	7,000,543	11	61,199,136	57,872,741	82
September	21,809,535	22,996,073	27	31,151,735	29,412,803	56
October	24,010,609	25,569,109	29	104,465,851	98,342,955	53
November	32,489,528	34,370,643	57	9,463,858	9,246,824	28
December	9,261,132	9,428,650	38	3,109,964	3,119,621	16
Total	232,305,621	242,634,389	331	361,944,899	348,460,512	585

**Table 16: Distribution of Dollar Debt Stocks by Tenor, Issuer and Client Type, Dec, 2022**

Security Tenor	Issuer Code	Client Type					Total (US \$)
		Commercial Banks (US \$)	Firms & Inst (US \$)	Insurance Companies (US \$)	Foreign Investors (US \$)	Others (US \$)	
3 Year	GoG	392,791,808	43,357,236	550,947	0	26,205,190	462,905,181
5 Year	GoG	296,018,073	25,577,988	354,998	7,386	24,125,591	346,084,036
Total	US\$	688,809,881	68,935,224	905,945	7,386	50,330,781	808,989,217
	%	85.14	8.52	0.11	0.00	6.22	100.00

**Table 17: Monthly Holdings of Domestic and Foreign Investors in Outstanding Stocks, Dec, 2022**

Month	Domestic Investors		Foreign Investors		Total Outstanding Stocks (GHC)
	(GHC)	% of total	(GHC)	% of total	
January	151,169,487,833	83.38	30,135,757,270	16.62	181,340,245,103
February	156,002,492,284	83.77	30,226,128,880	16.23	186,228,621,164
March	155,092,452,114	82.97	31,832,914,044	17.03	186,925,366,158
April	153,411,344,568	82.69	32,114,677,205	17.31	185,526,021,773
May	153,744,027,240	82.88	31,754,055,576	17.12	185,498,082,816
June	154,068,267,300	83.34	30,798,746,613	16.66	184,867,013,913
July	157,060,562,213	85.04	27,623,183,851	14.96	184,683,746,064
August	164,673,885,262	87.69	23,121,073,157	12.31	187,794,958,419
September	167,337,464,404	88.51	21,732,685,331	11.49	189,070,149,735
October	163,988,752,572	88.25	21,838,444,198	11.75	185,827,196,770
November	166,584,870,612	89.07	20,450,933,055	10.93	187,035,803,667
December	169,648,853,245	90.00	18,860,104,285	10.00	188,508,957,530

**Table 18 : Distribution of Outstanding Stocks by Tenor and Investor Type, Dec, 2022**

Security Type	Security Tenor	Investor Type				Total Outstanding Stock	
		Domestic (GHC)	% of total	Foreign (GHC)	% of total	(GHC)	%
Bills**	14 Day	2,751,445,384	1.62		-	2,751,445,384	1.46
	30 Day	2,045,000	0.00		-	2,045,000	0.00
	90 Day		-		-	-	-
	60 Day	25,000	0.00		-	25,000	0.00
	91 Day	18,327,100,659	10.80	1,981,530	0.01	18,329,082,189	9.72
	92 Day	1,345,000	0.00		-	1,345,000	0.00
	105 DAY		-		-	-	-
	182 Day	17,503,045,628	10.32	124,629,526	0.66	17,627,675,154	9.35
	238 Day		-	72,420,200	0.38	72,420,200	0.04
	266 Day		-	18,335,520	0.10	18,335,520	0.01
	287 Day		-		-	-	-
	364 Day	7,294,623,791	4.30	1,201,125	0.01	7,295,824,916	3.87
365 Day	5,900,000	0.00		-	5,900,000	0.00	
<b>Sub Total</b>		<b>45,885,530,462</b>	<b>27.05</b>	<b>218,567,901</b>	<b>1.16</b>	<b>46,104,098,363</b>	<b>24.46</b>
Notes	1 Year		-	4,814,580,040	25.53	4,814,580,040	2.55
	2 Year	12,881,405,335	7.59	840,492,500	4.46	13,721,897,835	7.28
	<b>Sub Total</b>	<b>12,881,405,335</b>	<b>7.59</b>	<b>5,655,072,540</b>	<b>29.98</b>	<b>18,536,477,875</b>	<b>9.83</b>
Bonds	3 Year	29,633,301,207	17.47	1,975,878,199	10.48	31,609,179,406	16.77
	4 Year	541,360,000	0.32		-	541,360,000	0.29
	5 Year	24,660,031,518	14.54	1,374,591,609	7.29	26,034,623,127	13.81
	6 Year	10,525,493,739	6.20	795,996,073	4.22	11,321,489,812	6.01
	7 Year	11,370,035,105	6.70	976,555,002	5.18	12,346,590,107	6.55
	10 Year	18,145,723,399	10.70	3,709,885,736	19.67	21,855,609,135	11.59
	12 Year	3,029,259,961	1.79	329,609	0.00	3,029,589,570	1.61
	15 Year	11,430,738,704	6.74	4,152,446,251	22.02	15,583,184,955	8.27
	20 Year	1,545,973,815	0.91	781,365	0.00	1,546,755,180	0.82
<b>Sub Total</b>	<b>110,881,917,448</b>	<b>65.36</b>	<b>12,986,463,844</b>	<b>68.86</b>	<b>123,868,381,292</b>	<b>65.71</b>	
<b>Total</b>	<b>169,648,853,245</b>	<b>100.00</b>	<b>18,860,104,285</b>	<b>100.00</b>	<b>188,508,957,530</b>	<b>100.00</b>	

\*\* Foreign investors are not allowed to hold debt securities with tenors of less than 2 Years, however foreign investors' residents in Ghana are permitted to hold such securities.

**Table 19: Distribution of Outstanding Debt Stocks by Type of Issuers and Investors, Dec, 2022**

Name of Issuer	Issuer Code	Type of Investors		Market Share of Outstanding	
		Domestic (GHC)	Foreign (GHC)	Total (GHC)	%
ABSA Bank Ghana Limited	ABGH	62,217,000		62,217,000	0.03
AFB Loans Ltd	AFB	239,655,917	22,000,000	261,655,917	0.14
Bayport Financial Services	BFS	116,152,000		116,152,000	0.06
Bank of Ghana	BOG	2,751,445,384	5,024,345,670	7,775,791,054	4.12
Bond Savings and Loans	BOSL	2,500,000		2,500,000	0.00
Cocobod	CMB	8,680,623,103	5,435,817	8,686,058,920	4.61
Dalex Finance & Leasing Company Plc	DFL	17,456,000		17,456,000	0.01
Daakye Trust PLC (DTP)	DTP	2,622,042,793	489,168	2,622,531,961	1.39
Energy Sector Petroleum Levy Act	ESLA	8,374,007,892	530,368	8,374,538,260	4.44
Fidelity Bank Limited	FDH	202,273,193		202,273,193	0.11
Government of Ghana	GOG	146,482,479,963	13,807,303,262	160,289,783,225	85.03
Ezwe Loans Ltd	ILL	68,000,000		68,000,000	0.04
Quantum Terminals PLC	QTL	30,000,000		30,000,000	0.02
<b>Total</b>		<b>169,648,853,245</b>	<b>18,860,104,285</b>	<b>188,508,957,530</b>	<b>100.00</b>

**Table 20: Distribution of Outstanding Debt Stock under DP Type, Dec. 2022**

Type of DP	Face Value	
	(GHC)	% of total
Bank of Ghana	16,662,422,794	8.84
Brokerage Firms	5,015,279,496	2.66
Custodian Banks	48,862,616,462	25.92
Investor Service Account (IAS) **	385,475,253	0.20
SSNIT	1,465,298,199	0.78
Commercial Banks	116,117,865,326	61.60
<b>Total</b>	<b>188,508,957,530</b>	<b>100.00</b>

\*\*IAS is opened directly with CSD for an investor with (i) a minimum of 5% of the issued shares or (ii) a minimum value of GHS 5 million of shares or (iii) a percentage or number of shares as prescribed by the C

**Table 21: Distribution of Outstanding Debt Stocks by Security Tenor, Issuer and Client Type, Dec 2022**

ISSUER CODE	SECURITY SHORT NAME/TENOR	CLIENT TYPE										TOTAL	
		DOMESTIC CLIENTS								TOTAL DOMESTIC	FOREIGN INVESTORS	(GHC)	%
		BANK OF GHANA (GHC)	COMMERCIAL BANKS (GHC)	FIRMS/INST (GHC)	INSURANCE CO (GHC)	RURAL BANKS (GHC)	SSNIT (GHC)	PENSION (GHC)	OTHERS (GHC)	(GHC)	(GHC)		
BOG	2 WK BOG BILL	-	2,751,445,384	-	-	-	-	-	-	2,751,445,384	-	2,751,445,384	1.46
ABGH	30 DAY ABGH BILL	-	-	2,045,000	-	-	-	-	-	2,045,000	-	2,045,000	0.00
FDH	60 DAY FDH BILL	-	25,000	-	-	-	-	-	-	25,000	-	25,000	0.00
ABGH	91 DAY ABGH BILL	-	18,096,000	8,952,000	-	-	-	4,294,000	530,000	31,872,000	-	31,872,000	0.02
FDH	91 DAY FDH BILL	-	9,579,241	82,672,195	-	3,505,745	-	109,629	33,868,197	129,735,007	-	129,735,007	0.07
GOG	91 DAY GOG BILL	19,283,456	4,032,171,226	3,646,111,318	49,153,826	1,184,658,635	89,279,626	172,564,137	8,972,271,428	18,165,493,652	1,981,530	18,167,475,182	9.64
FDH	92 DAY FDH BILL	-	400,000	-	-	-	-	-	945,000	1,345,000	-	1,345,000	0.00
ABGH	182 DAY ABGH BILL	-	-	1,800,000	16,500,000	-	-	-	-	18,300,000	-	18,300,000	0.01
BOG	182 DAY BOG BILL	-	-	-	-	-	-	-	-	-	119,009,910	119,009,910	0.06
CMB	182 DAY CMB BILL	1,770,267	5,601,779,071	1,250,337,514	73,118,564	137,766,026	48,239,000	222,854,665	1,344,757,996	8,680,623,103	5,435,817	8,686,058,920	4.61
FDH	182 DAY FDH BILL	-	5,860,000	32,918,277	-	-	-	-	18,963,786	57,742,063	-	57,742,063	0.03
GOG	182 DAY GOG BILL	4,343,908	2,031,286,943	2,829,120,072	117,355,630	685,046,233	184,840	52,427,518	3,026,615,318	8,746,380,462	183,799	8,746,564,261	4.64
BOG	238 DAY BOG BILL	-	-	-	-	-	-	-	-	-	72,420,200	72,420,200	0.04
BOG	266 DAY BOG BILL	-	-	-	-	-	-	-	-	-	18,335,520	18,335,520	0.01
ABGH	364 DAY ABGH BILL	-	-	4,100,000	-	-	-	-	-	4,100,000	-	4,100,000	0.00
FDH	364 DAY FDH BILL	-	-	12,626,123	-	-	-	-	800,000	13,426,123	-	13,426,123	0.01
GOG	364 DAY GOG BILL	180,241,376	4,851,000,191	846,878,188	42,523,294	256,263,020	25,341,131	101,025,846	973,824,622	7,277,097,668	1,201,125	7,278,298,793	3.86
ABGH	365 DAY ABGH BILL	-	-	5,900,000	-	-	-	-	-	5,900,000	-	5,900,000	0.00
BOG	1 YR FXR BOG NOTE	-	-	-	-	-	-	-	-	-	4,814,580,040	4,814,580,040	2.55
GOG	2 YR FXR GOG NOTE	385,933,981	7,317,974,076	2,955,847,733	96,193,327	228,853,672	110,410,000	430,784,842	1,355,407,704	12,881,405,335	840,492,500	13,721,897,835	7.28
BOSL	3 YR FLR BOSL BOND	-	-	2,500,000	-	-	-	-	-	2,500,000	-	2,500,000	0.00
AFB	3 YR FXR AFB BOND	-	-	47,257,539	-	-	-	2,659,702	3,257,445	53,174,686	-	53,174,686	0.03
BFS	3 YR FXR BFS BOND	-	-	56,988,000	-	-	-	19,787,000	2,842,000	79,617,000	-	79,617,000	0.04
DTP	3 YR FXR DTP BOND	-	5,400,000	100,030,153	1,000,000	2,000,000	-	57,712,082	3,218,244	169,360,479	-	169,360,479	0.09
GOG	3 YR FXR GOG BOND	5,482,798,176	13,280,534,176	6,260,500,707	208,055,966	379,410,496	25,270,000	1,162,322,897	2,504,756,624	29,303,649,042	1,975,878,199	31,279,527,241	16.59
ILL	3 YR FXR ILL BOND	-	-	16,305,000	-	-	-	8,313,000	382,000	25,000,000	-	25,000,000	0.01
GOG	4 YR FXR GOG BOND	-	-	541,360,000	-	-	-	-	-	541,360,000	-	541,360,000	0.29
AFB	5 YR FLR AFB BOND	-	-	71,152,633	-	-	-	8,791,067	7,215,700	87,159,400	-	87,159,400	0.05
ILL	5 YR FLR ILL BOND	-	-	16,226,000	-	-	-	1,621,000	153,000	18,000,000	-	18,000,000	0.01
AFB	5 YR FXR AFB BOND	-	-	15,744,514	-	-	-	116,000	324,800	16,185,314	-	16,185,314	0.01
BFS	5 YR FXR BFS BOND	-	-	31,307,797	-	-	-	4,585,203	642,000	36,535,000	-	36,535,000	0.02
DFL	5 YR FXR DFL BOND	-	-	14,278,586	-	-	-	2,390,614	786,800	17,456,000	-	17,456,000	0.01
GOG	5 YR FXR GOG BOND	3,069,518,109	8,978,107,902	8,217,352,342	241,230,798	134,940,357	208,881,349	1,459,100,556	2,175,564,391	24,484,695,804	1,374,591,609	25,859,287,413	13.72
AFB	6 YR FLR AFB BOND	-	-	49,347,700	-	-	-	4,564,000	11,394,900	65,306,600	-	65,306,600	0.03
GOG	6 YR FXR GOG BOND	406,866,381	3,828,667,345	3,855,104,810	158,406,122	35,757,159	330,896,253	872,363,594	947,125,475	10,435,187,139	795,996,073	11,231,183,212	5.96
ILL	6 YR FXR ILL BOND	-	-	22,090,000	-	-	-	2,220,000	690,000	25,000,000	-	25,000,000	0.01
AFB	7 YR FLR AFB BOND	-	-	15,802,209	-	-	-	7,000	20,708	15,829,917	-	15,829,917	0.01
AFB	7 YR FXR AFB BOND	-	-	2,000,000	-	-	-	-	-	2,000,000	22,000,000	24,000,000	0.01
DTP	7 YR FXR DTP BOND	-	1,140,110,206	237,193,891	-	-	-	314,074,518	134,969,954	1,826,348,569	489,168	1,826,837,737	0.97
ESLA	7 YR FXR ESLA BOND	-	270,947,389	252,566,536	1,214,452	-	-	104,990,658	81,448,721	711,167,756	87,542	711,255,298	0.38
GOG	7 YR FXR GOG BOND	15,740,925	3,626,837,408	3,324,486,173	127,155,848	26,511,182	-	802,097,179	891,860,148	8,814,688,863	953,978,292	9,768,667,155	5.18
DTP	10 YR FXR DTP BOND	-	104,233,182	225,528,770	29,957,336	5,000,000	-	218,094,920	43,519,537	626,333,745	-	626,333,745	0.33
ESLA	10 YR FXR ESLA BOND	-	1,961,072,955	1,044,340,952	87,271,095	-	619,756,000	650,567,456	270,571,717	4,633,580,175	113,217	4,633,693,392	2.46
GOG	10 YR FXR GOG BOND	1,066,608,688	3,908,972,121	3,698,251,233	261,134,205	35,879,143	-	2,697,633,711	1,187,330,378	12,855,809,479	3,709,772,519	16,565,581,998	8.79
QTL	10 YR FXR QTL BOND	-	-	25,594,869	-	-	-	2,933,332	1,471,799	30,000,000	-	30,000,000	0.02
ESLA	12 YR FXR ESLA BOND	-	798,251,466	1,092,761,894	-	13,329,827	7,040,000	840,047,384	277,829,390	3,029,259,961	329,609	3,029,589,570	1.61
GOG	15 YR FXR GOG BOND	6,022,588,027	2,146,678,993	1,562,483,852	118,653,979	2,260,787	-	1,326,791,320	251,281,746	11,430,738,704	4,152,446,251	15,583,184,955	8.27
GOG	20 YR FXR GOG BOND	6,729,500	355,148,650	676,211,685	78,575,722	5,000,000	-	309,852,641	114,455,617	1,545,973,815	781,365	1,546,755,180	0.82
<b>TOTAL</b>		<b>16,662,422,794</b>	<b>67,024,578,925</b>	<b>43,154,076,265</b>	<b>1,707,500,164</b>	<b>3,136,182,282</b>	<b>1,465,298,199</b>	<b>11,857,697,471</b>	<b>24,641,097,145</b>	<b>169,648,853,245</b>	<b>18,860,104,285</b>	<b>188,508,957,530</b>	<b>100.0</b>
%		<b>8.84</b>	<b>35.56</b>	<b>22.89</b>	<b>0.91</b>	<b>1.66</b>	<b>0.78</b>	<b>6.29</b>	<b>13.07</b>	<b>90.00</b>	<b>10.00</b>	<b>100.00</b>	

\*These are Securities held by foreign investors that are resident in Ghana.

**Table 22: Monthly Distribution of Settled Collateralized Repo Transactions (2021-2022)**

Month	2021				2022			
	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	21,625,500,000	22,219,629,470	13.49	547	23,284,000,000	23,668,707,330	12.86	565
Feb	21,301,000,000	21,878,631,519	13.49	519	17,879,000,000	18,356,479,930	12.98	463
March	23,216,000,000	23,819,153,967	13.5	531	26,633,999,998	27,681,089,184	13.53	732
April	22,788,500,000	23,183,340,032	13.53	670	18,137,051,000	18,623,039,575	16.56	653
May	20,623,500,000	20,976,958,855	13.48	602	27,307,015,000	28,092,206,864	18.10	656
June	23,159,000,000	23,841,844,898	12.73	575	31,419,100,000	32,696,735,334	19.89	732
July	17,975,000,000	18,403,059,707	12.49	563	24,964,000,000	25,885,374,033	20.62	595
Aug	15,273,000,000	15,446,873,395	12.47	446	23,078,000,000	24,059,885,580	20.99	497
Sept	20,615,709,817	21,033,905,312	12.52	558	29,374,833,000	30,536,259,048	21.95	697
Oct	18,139,000,000	18,525,702,414	12.56	503	28,714,100,000	31,066,553,659	23.76	710
Nov	17,753,000,000	17,999,481,689	12.49	407	12,344,000,000	13,159,325,990	24.65	270
Dec	22,745,999,999	23,221,916,303	12.7	615	17,655,000,000	19,417,885,260	25.47	347
<b>Total</b>	<b>245,215,209,816</b>	<b>250,550,497,561</b>	<b>12.95</b>	<b>6,536</b>	<b>280,790,098,998</b>	<b>293,243,541,787</b>	<b>19.28</b>	<b>6,917</b>

\*Weighted average based on transactions per month

**Table 23: Distribution of Collateralized Repo Transactions Settled by Member Type (Jan. – Dec 2022)**

Member Type		Repo Value		Collateral Value		Number of Transactions		*Average Repo
Lender of Cash	Borrower of Cash	(GHC)	%	(GHC)	%	Counts	%	Rates (%P. A)
Commercial Banks	Commercial Banks	258,316,014,998	92.00	270,131,771,918	92.12	5,481	79.24	19.11
SSNIT	Commercial Banks	22,474,084,000	8.00	23,111,769,869	7.88	1,436	20.76	20.37
<b>Total</b>		<b>280,790,098,998</b>	<b>100</b>	<b>293,243,541,787</b>	<b>100</b>	<b>6,917</b>	<b>100</b>	<b>19.37</b>

\*Weighted average based on transactions by member type

**Table 24: Monthly Distribution of Settled Classic Repo Transactions (GMRA) (2022)**

Month	Repo Value (GHC)	Security Value (GHC)	Avg. Repo Rates (%P.A.)	No. of Transactions
Jan	1,749,499,998	2,123,827,693	15.35	23
Feb	824,132,530	1,067,345,676	16.53	11
Mar	6,460,185,827	7,956,540,047	15.41	34
April	19,447,244,162	23,845,943,650	21.14	104
May	2,579,946,407	3,389,031,963	18.55	21
June	4,167,347,349	5,482,909,706	20.23	37
July	2,260,858,883	2,935,826,095	21.76	33
Aug	655,777,192.78	807,340,505.00	22.57	9
Sept	7,268,167,743	9,570,664,329	24.22	75
Oct	8,259,335,702	11,251,248,221	25.98	101
Nov	200,000,000	241,000,000	26.00	2
Dec	-	-	-	-
<b>Total</b>	<b>53,872,495,794</b>	<b>68,671,677,885</b>	<b>21.50</b>	<b>450</b>

\* Weighted average

**Table 25: Distribution of Classic Repo Transactions (GMRA) Settled by Member Type (Jan - Dec 2022)**

Member Type		Repo Value		Collateral Value		Number of Transactions		*Average Repo
Lender of Cash	Borrower of Cash	(GHC)	%	(GHC)	%	Counts	%	Rates (%P.A.)
Bank of Ghana	Commercial Banks	37,380,099,998	69.39	45,484,350,041	66.23	196	43.56	23.61
Commercial Banks	Commercial Banks	16,487,395,796	30.60	23,182,307,844	33.76	253	56.22	20.25
SSNIT	Commercial Banks	5,000,000	0.01	5,020,000	0.01	1	0.22	22.57
<b>Total</b>		<b>53,872,495,794</b>	<b>100.00</b>	<b>68,671,677,885</b>	<b>100.00</b>	<b>450</b>	<b>100.00</b>	<b>21.72</b>

**Table 26: Monthly Distribution of Pledged Transactions (2021-2022)**

Month	2021		2022	
	Face Value (GHC)	No. of Pledges	Face Value (GHC)	No. of Pledges
January	1,093,663,776	27	1,485,410,898	78
February	679,483,787	42	2,006,245,137	72
March	1,345,905,312	52	1,936,914,895	104
April	944,902,570	82	1,135,959,722	64
May	690,732,008	65	1,296,859,085	77
June	1,609,575,220	97	3,570,908,787	111
July	1,019,961,856	113	3,228,577,695	136
August	1,701,921,114	114	4,069,486,729	151
September	1,566,206,707	97	2,948,348,915	132
October	2,438,691,249	94	4,047,381,362	181
November	954,847,680	78	4,103,093,315	181
December	987,702,335	59	1,980,066,046	75
<b>Total</b>	<b>15,033,593,614</b>	<b>920</b>	<b>31,809,252,586</b>	<b>1,1362</b>

**Table 27: Distribution of Pledged Transaction by Client Types (Jan – Dec, 2022)**

Client Types	As Pledgee		As Pledgor	
	(GHC)	% of total	(GHC)	% of total
Commercial Banks	23,356,265,175	73.43	30,512,461,157	95.92
Bank of Ghana		-		-
Brokerage Firms	103,986,238	0.33	2,340,000	0.01
Custodian Bank	10,000,000	0.03		-
Foreign Company	300,000,000	0.94		-
Foreign Individual		-		-
Foreign Resident		-		-
Local Companies	7,684,849,638	24.16	1,140,877,778	3.59
Local Individuals	204,176,578	0.64	153,573,651	0.48
Pension Fund	142,974,957	0.45		-
SSNIT	7,000,000	0.02		-
<b>Total</b>	<b>31,809,252,586</b>	<b>100</b>	<b>31,809,252,586</b>	<b>100</b>

**Table 28: Monthly Results of Free of Payment Transfers – Debt (2021-2022)**

Month	Face Value (GHC)	No. of Transfers	Face Value (GHC)	No. of Transfers
	2021		2022	
January	135,601,978	3	922,958,425	14
February	245,438,754	6	1,325,951,697	66
March	2,338,395,479	104	892,712,587	60
April	1,766,768,665	32	441,822,116	15
May	276,298,312	16	228,934,406	18
June	461,315,700	21	1,460,846,783	34
July	1,451,356,628	26	1,824,499,252	47
August	-		5,623,713,421	53
September	610,787,382.00		1,304,107,650	81
October	-		952,861,527	37
November	-		1,668,791,452	73
December	-			
<b>Total</b>	<b>7,285,962,898</b>	<b>236</b>	<b>16,647,199,316</b>	<b>498</b>



## Section Two: Equity Market

**Table 29: Shares Holdings and the No. of Shareholders in CSD as at the end of Dec, 2022**

Name of Issuer	Issuer Code	Distribution of the Volume of Shares in the CSD			Total of Issued Shares in CSD		No. of Shareholders Per Share in CSD		
		Domestic Investors	Foreign Investors	Quantity in CSD	Issued Quantity	% in CSD	Domestic Investors	Foreign Investors	Total Investors
Anglo Gold Asanti Depository Shares	AADS	1,602,762	25,196	1,627,958	15,844,800	10.42	1,696	16	1,712
Access Bank Limited	ABG	8,658,628	162,810,850	171,469,478	173,947,596	98.57	750	29	779
Agriculture Development Bank	ADB	266,357,698	31,400	266,389,098	346,952,253	76.78	458	4	462
AngloGold Asanti Limited	AGA	239,389	0	239,389	400,877	59.72	26	0	26
Aluworks Ltd	ALW	172,252,344	58,668,282	230,920,626	236,687,001	97.55	1,430	24	1,454
Asante Gold Corporation	ASG	370,891	300,000	670,891	317494825	0.13	4	1	5
Benso Oil Plan Plantation	BOPP	32,033,573	47,803	32,081,376	34,800,000	92.19	2,631	44	2,675
Cal Bank Ghana	CAL	360,353,908	233,154,787	593,508,695	628,712,525	94.4	9,125	129	9,254
Camelot Ghana Ltd	CMLT	5,677,183	46,717	5,723,900	6,829,276	83.81	224	8	232
Cocoa Processing Company Ltd	CPC	1,964,594,489	1,234,651	1,965,829,140	2,038,074,176	96.45	10,443	41	10,484
Dannex Ayrton Startwin Plc	DASP	75,194,475	60,862	75,255,337	84,765,898	88.78	2,653	27	2,680
Digicut Production & Advertising	DPA*	117,019,871	1,870,750	118,890,621	118,890,621	100	262	11	273
Ecobank Ghana Limited	EBG	81,461,266	235,990,336	317,451,602	322,551,209	98.41	5,764	89	5,853
Enterprise Group Plc.	EGL	126,895,061	36,282,938	163,177,999	170,827,825	95.52	2,193	61	2,254
Ecobank Transnational Inc.	ETI	1,061,088,130	3,500,778,571	4,561,866,701	4,787,508,128	95.28	11,709	214	11,923
Fan Milk Limited	FML	92,513,680	16,948,189	109,461,869	116,207,288	94.19	3,050	84	3,134
GCB Bank Limited	GCB	188,500,782	36,569,747	225,070,529	265,000,000	84.93	8,657	131	8,788
Guinness Ghana Breweries Ltd	GGBL	33,696,431	267,777,492	301,473,923	307,594,827	98.01	1,634	56	1,690
Ghana Oil Company Ltd	GOIL	375,229,843	1,142,570	376,372,413	391,863,128	96.03	6,689	96	6,785
Republic Bank Ghana Ltd (HFC)	RBGH	273,149,301	576,265,399	849,414,700	851,966,373	99.7	1,105	27	1,132
HORDS Ltd*	HORDS*	114,917,631	29,930	114,947,561	114,947,561	100	536	6	542
Intravenous Infusion Limited*	IIL	202,757,796	1,796,300	204,554,096	274,408,345	74.54	1,282	17	1,299
Mega Africa Company	MAC	9,338,332	357,232	9,695,564	9,948,576	97.46	100	7	107
Meridian Marshalls Company Ltd.*	MMH*	95,635,066	449,100	96,084,166	96,084,166	100	142	9	151
Scancom Ltd-MTN (GH)	MTN	1,324,441,217	10,966,033,143	12,290,474,360	12,290,474,360	100	106,221	319	106,540
Produce Buying Company Limited	PBC	429,533,438	651,426	430,184,864	480,000,000	89.62	3,208	35	3,243
Pesewa One Plc	POP	3,197,500	0	3,197,500	3,202,500	99.84	15	0	15
Samba Foods and Spices Ltd	SAMBA*	5,966,444	9,609	5,976,053	5,976,053	100	38	5	43
Standard Chartered Bank Ghana	SCB	117,927,196	10,559,451	128,486,647	134,758,498	95.35	2,688	71	2,759
Standard Chartered Bank GH. Ltd. Preference	SCBPREF	1,338,308	35,915	1,374,223	17,489,066	7.86	427	7	434
State Insurance Company Limited	SIC	163,106,094	21,529,876	184,635,970	195,645,000	94.37	5,468	60	5,528
Societe Generale (Ghana) Limited	SOGEGH	248,344,350	441,518,950	689,863,300	709,141,367	97.28	9,228	106	9,334
Sam Woode Limited	SWL	17,997,999	19,000	18,016,999	21,828,035	82.54	232	3	235
Trust Bank (Gambia) Ltd	TBL	5,793,350	14,836	5,808,186	200,000,000	2.9	357	7	364
Tullow	TLW	2,662,338	18,302	2,680,640	2,043,162	131.2	8,878	45	8,923
Total Petroleum Ghana Ltd	TOTAL	17,315,414	2,718,468	20,033,882	111,874,072	17.9	1,994	55	2,049
Unilever Ghana Ltd	UNIL	9,993,677	6,125,797	16,119,474	62,500,000	25.79	2,271	60	2,331
<b>Total</b>		<b>8,007,155,855</b>	<b>16,581,873,875</b>	<b>24,589,029,730</b>	<b>25,947,239,387</b>	<b>94.76</b>	<b>213,588</b>	<b>1,904</b>	<b>215,492</b>

\*Listed on Ghana Alternative Market

**Table 30: Distribution of Outstanding Stocks (value\*) by Share Type and Client Type (GHC), Dec 2022**

ISSUERS	CLIENT TYPE							
	FIRMS & INST (GHC)	INSURANCE COMPANIES (GHC)	FOREIGN INVESTORS (GHC)	RURAL BANKS (GHC)	SSNIT (GHC)	OTHERS (GHC)	TOTAL	
							GHC	%
ANGLOGOLD ASHANTI DEPOSITORY SHARES-AADS	128,482	19,940	10,330	654	2	508,056	667,463	-
ACCESS BANK GHANA LTD-ACCESS	21,289,768	1,118,714	652,871,509	-	-	12,312,617	687,592,607	2.89
AGRICULTURAL DEVELOPMENT BANK -ADB	1,322,451,736	-	158,884	-	-	25,318,216	1,347,928,836	5.67
ANGLOGOLD ASHANTI LIMITED-AGA	6,442,662	-	-	-	2,392,272	22,459	8,857,393	0.04
ALUWORKS LTD-ALW	1,384,919	18,472	5,866,828	-	14,822,009	999,835	23,092,063	0.10
ASANTE GOLD CORPORATION-ASG	3,202,718	-	2,661,000	-	-	87,086	5,950,803	0.03
BENSO OIL PALM PLANTATION-BOPP	212,562,663	8,854,156	360,843	-	11,475,000	12,169,865	245,422,526	1.03
CAL BANK LTD-CAL	48,569,955	6,400,334	151,421,806	-	135,154,078	44,234,479	385,780,652	1.62
CLYDESTONE (GHANA) LTD-CLYD	79,971	-	1,017	-	-	167,654	248,642	-
CAMELOT GHANA LTD-CMLT	429,998	-	4,672	-	-	137,720	572,390	-
COCOA PROCESSING COMPANY LTD-CPC	34,349,842	6,400	24,661	-	4,135,080	800,599	39,316,583	0.17
DIGICUT PRODUCTION & ADVERTISING LTD-DIGICUT	10,306,071	-	168,368	-	-	225,718	10,700,156	0.05
DANNEX AYRTON STARTWIN PLC-DASPHARMA	20,746,160	16,112	24,334	-	5,810,222	3,505,307	30,102,135	0.13
ECOBANK GHANA LTD-EGH	155,094,052	9,496,853	1,566,974,556	-	347,143,476	29,169,699	2,107,878,637	8.87
ENTERPRISE GROUP LTD-EGL	336,919,280	2,102,768	116,105,402	-	26,535,418	40,506,730	522,169,597	2.20
ECOBANK TRANSNATIONAL INC.-ETI	4,049,514	141,401	525,115,460	-	143,359,568	11,614,062	684,280,005	2.88
FAN MILK LTD-FML	244,173,270	2,905,656	50,796,834	-	5,559,372	24,950,475	328,385,607	1.38
GHANA COMMERCIAL BANK LTD-GCB	309,608,923	10,053,942	144,082,203	15,760	312,046,227	110,970,829	886,777,884	3.73
GUINNESS GHANA BREWERIES LTD-GGBL	11,469,053	5,746,101	548,942,834	-	47,764,734	4,098,821	618,021,542	2.60
GHANA OIL COMPANY LTD-GOIL	412,863,268	8,300,502	1,963,045	-	168,501,173	55,732,563	647,360,550	2.72
HORDS LTD-HORDS	2,998,805	-	2,993	-	-	8,492,958	11,494,756	0.05
INTRAVENOUS INFUSIONS LTD-IIL	6,184,288	600,000	71,852	-	-	1,326,024	8,182,164	0.03
MEGA AFRICAN CAPITAL LTD-MAC	38,382,356	-	1,921,155	-	-	11,858,623	52,162,134	0.22
MERIDIAN-MARSHALLS HOLDING COMPANY LTD-MMH	1,909,702	-	49,401	-	-	8,610,156	10,569,258	0.04
NEWGOLD ISSUER LTD-GLD	131,592,364	-	172,142,804	-	-	1,184,832	304,920,000	1.28
PESEWA ONE PLC-POP	100,061	244,672	-	-	-	1,829,567	2,174,300	0.01
PRODUCE BUYING COMPANY LTD-PBC	4,711,907	-	12,809	-	3,657,588	221,393	8,603,697	0.04
REPUBLIC BANK (GHANA) LTD-RBGH	3,032,790	22,878,714	311,183,315	-	119,005,097	2,584,022	458,683,938	1.93
SAMBA PROCESSED FOODS AND SPICES LTD-SAMBA	122,107	1,765,376	4,305	-	-	1,395,042	3,286,829	0.01
STANDARD CHARTERED BANK GH. LTD-SCB	1,879,943,789	23,712,011	212,878,512	-	395,247,061	78,509,431	2,590,290,804	10.89
STANDARD CHARTERED BANK GH. LTD-SCBPREF	75,736	97,156	32,324	-	-	1,031,585	1,236,801	0.01
SIC INSURANCE COMPANY LTD-SIC	32,343,640	751,440	6,674,203	-	7,169,492	10,298,376	57,237,151	0.24
SCANCOM LTD-MTNGH	742,906,716	20,472,243	9,650,103,045	-	174,896,022	227,239,410	10,815,617,437	45.49
SOCIETE GENERALE GHANA LTD-SOGEHGH	29,195,038	11,681,090	441,517,353	5,133	137,262,404	70,202,282	689,863,300	2.90
SAM WOODE LTD-SWL	243,521	-	950	-	-	656,379	900,850	-
TRUST BANK LTD (THE GAMBIA)-TBL	1,285,056	-	11,869	-	-	3,349,624	4,646,549	0.02
TULLOW OIL PLC-TLW	2,045,746	408,606	218,160	-	23,466,248	5,814,469	31,953,229	0.13
TOTAL PETROLEUM GHANA LTD-TOTAL	33,442,072	11,034,156	10,873,872	-	12,338,656	12,446,772	80,135,528	0.34
UNILEVER GHANA LTD-UNIL	38,972,928	1,796,168	4,513,592	-	12,865,583	4,395,287	62,543,559	0.26
<b>TOTAL</b>	6,105,610,925	150,622,982	14,579,767,098	21,547	2,110,606,782	828,979,022	23,775,608,354	
%	25.68	0.63	61.32	-	8.88	3.49		

\* The value of the shares in the CSD is based on the closing price for the individual shares at the end of the month

**Table 31 : Monthly Distribution of Equity Trades Cleared and Settled by CSD (2021 & 2022)**

Month	2021			2022		
	Volume	Value (GHC)	Number of Trades	Volume	Value (GHC)	Number of Trades
January	98,684,765	69,684,854	819	33,604,827	37,420,779	1,359
February	44,503,068	35,225,941	893	26,593,020	25,306,059	1,429
March	56,264,685	46,875,771	845	65,126,669	78,219,299	1,838
April	29,168,239	30,199,305	1,783	19,262,749	19,640,738	1,564
May	58,926,958	72,726,366	1,617	33,859,916	34,078,589	1,660
June	32,686,624	44,663,078	1,429	42,449,910	38,777,028	1,749
July	21,634,549	32,600,478	1,096	64,128,091	58,345,305	1,633
August	19,912,638	26,556,995	1,359	77,250,457	114,174,090	2,040
September	29,895,967	40,736,916	1,374	28,640,854	32,997,848	1,761
October	23,303,023	34,156,176	1,377	20,161,980	146,774,536	1,690
November	29,584,912	43,290,209	1,537	5,204,813	56,668,960	1,415
December	31,807,078	43,456,145	1,189	28,339,433	143,809,198	1,417
<b>Total</b>	<b>476,372,506</b>	<b>520,172,234</b>	<b>15,318</b>	<b>444,622,719</b>	<b>786,212,429</b>	<b>19,555</b>

\* 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 32: Monthly Distribution of the Value of Settled Equity Trades Sold by Foreign and Domestic Investors**

Month	Foreign Investors		Domestic Investors	
	(GHC)		(GHC)	
	2021	2022	2021	2022
January	68,986,371	31,488,324	698,483	5,932,455
February	29,195,574	22,309,547	6,030,367	2,996,512
March	39,468,787	73,136,311	7,406,984	5,082,988
April	18,911,851	15,289,779	11,287,454	4,350,959
May	18,674,601	31,315,753	54,051,765	2,762,836
June	10,576,088	35,429,039	34,086,990	3,347,989
July	29,473,797	56,279,683	3,126,681	2,065,622
August	20,351,699	103,166,869	6,205,296	11,007,221
September	34,316,674	26,935,568	6,420,242	6,062,280
October	25,113,991	135,367,749	9,042,185	11,406,786
November	36,394,104	51,442,043	6,896,106	5,226,916
December	33,886,238	15,060,451	9,569,908	128,748,747
<b>Total</b>	<b>365,349,775</b>	<b>597,221,116</b>	<b>154,822,461</b>	<b>188,991,311</b>

**Table 33: Monthly Distribution of Value of Settled Equity Trades Purchased by Foreign and Domestic Investors**

Month	Foreign Investors (GHC)		Domestic Investors (GHC)	
	2021	2022	2021	2022
January	52,257,783	34,254,142	17,427,071	3,166,637
February	31,177,353	159,797,409.2	4,048,588	932,631,839
March	43,871,210	63,284,142	3,004,561	14,935,157
April	14,082,551	142,186,44	16,116,753	542,2094
May	46,982,240	26,779,394	25,744,126	7,299,195
June	32,256,095	343,465,753	12,406,983	443,045,269
July	12,306,519	50,535,145	20,293,959	7,810,161
August	14,099,810	57,989,409	12,457,184	56,184,681
September	27,403,686	30,392,951	13,333,230	2,604,896
October	11,961,663	15,519,490	22,194,513	131,255,045
November	31,040,086	6,605,843	12,250,123	50,063,117
December	32,191,459	119,317,011	11,264,686	24,492,187
<b>Total</b>	<b>349,630,455</b>	<b>469,222,488</b>	<b>170,541,777</b>	<b>316,989,941</b>

**Table 34: Distribution of Settled Equity Trades Purchased by Member and Client Types (Jan – Dec, 2022)**

Member Type	Client Type	Volume		Value		No. of Trades	
		Quantity	%	GHC	%	Count	%
Broker	Foreign	5,765,655	1.30	117,107,784	14.90	379.00	1.94
	Domestic	38,182,927	8.59	34,426,150	4.38	16,875.00	86.30
Custodian	Foreign	370,745,945	83.38	352,114,702	44.79	1,426.00	7.29
	Domestic	29,928,192	6.73	282,563,790	35.94	875.00	4.47
<b>Total</b>		<b>444,622,719</b>	<b>100.00</b>	<b>786,212,426</b>	<b>100.00</b>	<b>19,555</b>	<b>100.00</b>

**Table 35: Distribution of Settled Equity Trades Sold by Member and Client Types (Jan – Dec, 2022)**

Member Type	Client Type	Volume		Value		No. of Trades	
		Quantity	%	GHC	%	Count	%
Broker	Foreign	2,807,165	0.63	248,329,163	31.59	649.00	3.32
	Domestic	39,751,838	8.94	44,807,867	5.70	16,574.00	84.76
Custodian	Foreign	375,580,978	84.47	348,891,953	44.38	1,441.00	7.37
	Domestic	26,482,738	5.96	144,183,445	18.34	891.00	4.56
<b>Total</b>		<b>444,622,719</b>	<b>100.00</b>	<b>786,212,428</b>	<b>100.00</b>	<b>19,555</b>	<b>100.00</b>

**Table 36: Distribution of Settled Equity Trades by Shares (2021 & 2022)**

Share Code	Jan-Dec, 2021						Jan - Dec, 2022					
	Volume		Value		No. of Settled Trades		Volume		Value		No. of Settled trades	
	Quantity	%	GHC	%	No.	%	Quantity	%	GHC	%	No.	%
AADS	12,748	-	5,227	-	25	0.2	19,120	0.00	7,840	0.00	30	0.15
ABG	67,236	-	235,839	0.1	53	0.4	891,259	0.20	2,006,208	0.26	230	1.18
ADB	28	-	142	-	1	0	695	0.00	3,516	0.00	8	0.04
ALW	354,463	0.1	36,454	-	19	0.1	283,916	0.06	28,392	0.00	41	0.21
ASG							250,100	0.06	2,218,387	0.28	3	0.02
BOPP	1,030,490	0.2	2,512,152	0.5	194	1.3	331,598	0.07	2,143,461	0.27	380	1.94
CAL	48,254,072	10	34,727,353	6.7	1,432	9.4	15,955,807	3.59	12,972,368	1.65	1978	10.12
CLYD	7,010	-	210	-	15	0.1	41,532	0.01	1,246	0.00	100	0.51
CMLT	17,006	-	1,871	-	10	0.1	17,644	0.00	1,765	0.00	44	0.23
CPC	148,993	-	3,390	-	59	0.4	474,923	0.11	9,499	0.00	269	1.38
DASP	3,967	-	1,578	-	12	0.1	24,164	0.01	9,656	0.00	63	0.32
DPA	17,700	-	1,593	-	6	0	0	-	0	-	0	-
EBG	1,562,111	0.3	11,787,860	2.3	416	2.7	477,240	0.11	3,535,170	0.45	423	2.16
EGL	2,731,872	0.6	5,396,924	1	322	2.1	2,164,278	0.49	7,057,319	0.90	365	1.87
ETI	5,923,129	1.2	397,354	0.1	377	2.5	5,135,949	1.16	781,137	0.10	984	5.03
FML	2,293,216	0.5	8,045,170	1.6	460	3	1,074,166	0.04	520,096	0.07	425	2.17
GCB	8,572,451	1.8	43,656,036	8.4	867	5.7	2,277,776	0.51	10,122,791	1.29	895	4.58
GGBL	7,039,029	1.5	6,992,644	1.3	149	1	5,219,506	1.17	11,266,952	1.43	191	0.98
GLD	746	-	15,613	-	14	0.1	1,908,239	0.43	359,061,004	45.67	181	0.93
GOIL	7,264,464	1.5	11,867,983	2.3	1,030	6.7	3,272,465	0.74	5,760,769	0.73	804	4.11
GSR	1	-	10	-	1	0	0	-	0	-	0	-
REGH	273,722	0.1	139,116	-	122	0.8	109,213	0.02	65,373	0.01	345	1.76
HORDS	51,000	-	2,550	-	2	0	18,901	0.00	760	0.00	6	0.03
IIL	468,195	0.1	23,410	-	38	0.3	801,757	0.18	32,093	0.00	23	0.12
MAC							19,182	0.00	103,201	0.01	3	0.02
MLC	12,073,251	2.5	11,444,581	2.2	1,180	7.7	5	0.00	27	0.00	2	0.01
MTN	367,057,132	77	349,529,979	67	6,677	44	388,323,890	87.34	353,204,921	44.92	8822	45.11
PBC	3,900	-	117	-	1	0	1,074,166	0.24	22,770	0.00	307	1.57
POP							518,595	0.12	345,402	0.04	7	0.04
PZC	301,068	0.1	195,694	-	1	0	0	-	0	-	0	-
SAMBA	3,600	-	1,980	-	2	0	2,500	0.00	1,375	0.00	3	0.02
SCB	463,280	0.1	8,938,101	1.7	488	3.2	251,427	0.06	5,100,754	0.65	421	2.15
SCB PREF	22,871	-	20,279	-	12	0.1	29,858	0.01	15,948	0.00	21	0.11
SIC	362,777	0.1	27,415	-	161	1.1	10,122,258	2.28	1,627,014	0.21	779	3.98
SOGEGH	3,609,366	0.8	3,433,982	0.7	523	3.4	3,188,726	0.72	3,339,318	0.42	633	3.24
TBL	1,712	-	583	-	7	0.1	106,101	0.02	58,263	0.01	21	0.11
TLW	153	-	1,823	-	9	0.1	2,648	0.00	31,565	0.00	67	0.34
TOTAL	1,483,637	0.3	5,102,187	1	382	2.5	1,077,258	0.24	4,402,134	0.56	588	3.01
UNIL	4,896,110	1	15,625,035	3	251	1.6	61,358	0.01	353,937	0.05	93	0.48
<b>Total</b>	<b>476,372,506</b>	<b>100</b>	<b>520,172,236</b>	<b>100.00</b>	<b>15,318</b>	<b>100.00</b>	<b>444,622,719</b>	<b>100</b>	<b>786,212,430</b>	<b>100</b>	<b>19,555</b>	<b>100.00</b>

**Table 37 : Monthly Distribution of Equity Trades Settled by Share Type, 2022**

Month	Share Type	Volume	Settlement Value (GHC)	Number of Trades
January	Ordinary	33,604,827	37,420,779	1,359
	Preference			
	Traded Fund			
February	Ordinary	26,591,371	25,304,575	1,425
	Preference	1,649	1,484	4
March	Ordinary	65,110,181	75,604,302	1,832
	Traded Fund	16,488	2,614,997	6
April	Ordinary	19,262,749	19,640,738	1,564
	Traded Fund	-	-	-
May	Ordinary	33,842,293	31,709,891	1,655
	Preference	1,135	1,022	2
	Traded Fund	16,488	2,367,677	3
June	Ordinary	42,437,610	36,993,528	1,748
	Traded Fund	12,300	1,783,500	1
July	Ordinary	64,097,820	54,199,841	1,628
	Preference	200	180	1
	Traded Fund	30,071	4,145,284	4
August	Ordinary	76,951,522	63,719,759	2,004
	Preference	2,017	1,815	2
	Traded Fund	296,918	50,452,515	34
September	Ordinary	28,636,258	32,331,311	1,759
	Preference	596	536	1
	Traded Fund	4,000	666,000	1
October	Preference	6,497	5,847	5
	Traded Fund	656,364	129,396,518	81
	Ordinary	19,499,119	17,372,171	1,604
November	Preference			
	Traded Fund	201,711	51,386,372	24
	Ordinary	5,003,102	5,282,588	1,391
December	Preference	4,442	3,998	2
	Traded Fund	673,899	116,248,142	27
	Ordinary	27,661,092	27,557,059	1,388
<b>Total</b>	<b>Ordinary</b>	<b>442,697,944</b>	<b>427,136,542</b>	<b>19,357</b>
	<b>Preference</b>	<b>16,536</b>	<b>1,798,382</b>	<b>17</b>
	<b>Traded Fund</b>	<b>1,908,239</b>	<b>357,277,505</b>	<b>181</b>

**Table 38: Monthly Results of Free of Payment Transfers – Equity**

Month	Volume of Securities	No. of Transfers	Volume of Securities	No. of Transfers
	2021		2022	
January	-	-	-	-
February	53,733	3	-	-
March	-	-	149,117,523	109
April	-	-		
May	-	-	633,526,387	6
June	-	-	-	-
July	-	-	-	-
August	-	-	-	-
September	-	-	18,327,443	1
October	-	-	-	-
November				
December				
<b>Total</b>	<b>53,733</b>	<b>3</b>	<b>800,971,353</b>	<b>116</b>

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