



You Invest, We Protect

CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN

(JANUARY, 2016)

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Section One: Debt Market

Table 1 : Number of Depository Participants as at January, 2016

Type of Institution	2015	As at January,2016
Commercial Banks/Apex Bank	30	30
Custodians	14	14
Brokerage/Discount	21	21
Investment Adviser	1	1
Central Bank	1	1
SSNIT	1	1
Total	68	68*

* For dealings in both debt and equity securities.

Table 2 : Clients Registration – Accounts Opened for Dealings in Debt Securities, 2016

Month	No. of Investor's accounts' Opened	Total No. of Investor's accounts' Opened
January	10,051	766,579

Table 3: Face Value of Issued Securities, 2016

Security Tenure	Value of Bids Submitted (GH¢)	Value of Securities Targeted (GH¢)	Value of Securities Issued (GH¢)	No. of Times Issued	Average Interest Rate (P.A. %)
2 Week BoG Bill	5,691,691,324	5,745,604,000	5,691,691,324	4	26.00
91 Day GoG Bill	2,764,765,404	2,710,391,800	2,709,734,847	4	22.69
182 Day GoG Bill	1,397,309,300	1,397,551,000	1,397,307,900	4	24.42
182 Day Cocoa Bill	408,912,299	333,000,000	332,545,432	1	-
1 Year GoG Note	22,386,839	22,500,000	22,386,839	2	23.00
2 Year GoG Note	23,713,011	21,500,000	21,413,011	1	23.00
3 Year GoG Bond	426,233,900	374,000,000	373,233,900	1	24.75
Total	10,735,012,077	10,604,546,800	10,548,313,253	17	N/A

Table 4 : Face Value of Issued Debt Securities per Issuer, 2016

Month	Government of Ghana (GH¢)	Bank of Ghana (GH¢)	Cocoa Board (GH¢)	Total (GH¢)
January	4,524,076,497.00	5,691,691,324.00	332,545,432.00	10,548,313,253.00

Table 5 : Maturity and Interest Payments, January, 2015

Name of Issuer	Corporate Action Type	Tenure of Security	Number of Beneficiaries	Amount Paid GH (C)
Barclays Bank of Ghana	IP	182 Day Bill	3	92,295
Government of Ghana	IP	1 Year Note	2,192	6,661,289
Government of Ghana	IP	2 Year Note	508	16,549,582.8
Government of Ghana	IP	3 Year FLR Note	45	33,633,383.6
Government of Ghana	IP	5 Year FXR Note	61	35,769,780
Sub Total (A)			2,809	92,706,331
Bank of Ghana	MP	14 Day Bill	194	4,716,632,618
Government of Ghana	MP	91 Day Bill	89900	3,216,740,434
Government of Ghana	MP	182 Day Bill	6409	663,585,161
Barclays Bank of Ghana			3	700,000
Cocoa Board	MP	182 Day Bill	94	747,442,742
Government of Ghana	MP	1 Year FXR Note	1194	41,332,119
Government of Ghana	MP	2 Year FXR Note	82	5,655,623
Government of Ghana	MP	3 Year FXR Bond	45	402,072,727
Sub Total (B)			97921	9,794,161,424
Total (A+B)			100,730	9,886,867,755

Table 6 : Interest and Maturity Payments, January, 2016

Month	Interest Payment (GHS C)	Maturity Payment (GHS C)	Total (GHS C)	Number of Beneficiaries
January	92,706,331	9,794,161,424	9,886,867,755	100,730

Table 7 : Pre-Negotiated Trades, January, 2016

Month	Face Value Traded (GH¢)	Settlement Amount (GH¢)	No. of Trades
January	681,276,154	697,632,279	4,379

Table 8 : Pre-Negotiated Trades per Security, January, 2016

Tenure of Security	No Of Transactions	Face Value Traded (GH¢)	Settlement Amount (GH¢)
2-WEEK BOG BILL	78	27,613,498	27,608,454
91-DAY T/BILL	3,407	55,331,564	52,809,200
182-DAY T/BILL	504	38980740	37463939.44
182 DAY COCOA BI	80	61,945,415	58,061,479
1-YEAR T/NOTE	80	879,589	936,037
2-YR FXR T/NOTE	27	2,242,955	2,354,379
2YR FL CORP NOTE	2	800,000	866,166
3-YR FXR BOND	141	274208759	291256856.9
5-YR FXR BOND	59	219,173,634	226,169,277
7-YR FXR BOND	1	100,000	106,490
Total	4,379	681,276,154	697,632,279

Table 9 : Distribution of Outstanding Debt Securities as at the end of January, 2016

Month	Domestic Investors (A)		Foreign Investors (B)		Total (A+B) (GH¢)
	(GH¢)	%	(GH¢)	%	

January	26,813,263,484	79.90	6,752,737,982	20.10	33,559,801,880
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Table 10 :Holdings of Investors as at the end of January, 2016

SHORTNAME CLIENT TYPES	BANK OF GHANA (GH¢)	COMMERCIAL BANKS (GH¢)	FIRMS & INST (GH¢)	INSURANCE COMPANIES (GH¢)	FOREIGN INVESTORS (GH¢)	RURAL BANKS (GH¢)	SSNIT (GH¢)	OTHERS (GH¢)	TOTAL		
									(GH¢)	%	
2 WK BOG BILL	101,000,000	3,028,708,527	905,864	-	-	-	100,000,000	1,207,866	3,231,822,257	9.63	
91 DAY GOG BILL	279,527,056	779,843,973	3,216,081,568	21,710,368	-	302,881,270	49,923,746	3,983,294,348	8,633,262,329	25.73	
182 DAY GOG BILL	274,074,830	5,994,726,618	1,564,492,286	96,872,556	-	105,882,090	112,254,051	571,678,626	8,719,981,057	25.98	
182 DAY BBG BILL	-	-	300,000	-	-	-	-	-	300,000	0.00	
182 DAY CMB BILL	-	744,734,451	172,187,205	10,809,096	-	-	19,473,000	249,261	947,453,013	2.82	
1 YR FLR AFB NOTE	-	-	8,279,730	600,000	-	-	-	-	8,879,730	0.03	
1 YR FXR BBG NOTE	-	100,000	-	-	-	-	-	-	100,000	0.00	
1 YR FXR GOG NOTE	212,168	297,483,433	342,768,917	747,000	-	27,201,193	81,540,514	77,793,522	827,746,747	2.47	
2 YR FLR ILL NOTE	-	-	7,886,000	2,024,000	-	-	-	90,000	10,000,000	0.03	
2 YR FLR AFB NOTE	-	-	13,706,450	-	-	-	-	-	13,706,450	0.04	
2 YR FXR GOG NOTE	679,335	804,637,618	852,584,576	18,399,705	346,320,000	39,068,054	8,813,526	31,598,936	2,102,101,750	6.26	
3 YR FLR AFB BOND	-	-	24,627,571	-	4,000,000	-	-	94,800	28,722,371	0.09	
3 YR FXR AFB BOND	-	-	3,271,450	-	3,000,000	-	-	-	6,271,450	0.02	
3 YR FXR GOG BOND	383,876,421	718,761,547	326,270,450	15,607,700	3,702,784,146	5,700,000	17,200,000	13,760,690	5,183,960,954	15.45	
3 YR FXR ILL BOND	-	-	9,977,000	-	-	-	-	23,000	10,000,000	0.03	
3 YR FLR ILL BOND	-	-	21,422,760	1,359,000	-	-	-	108,000	22,889,760	0.07	
3 YR FXR EPL BOND	-	-	7,600,000	-	-	-	-	-	7,600,000	0.02	
3 YR FLR EPL BOND	-	-	9,174,700	-	-	-	-	-	9,174,700	0.03	
3 YR FLR BFS BOND	-	-	9,272,260	-	-	-	-	-	9,272,260	0.03	
3 YR FXR BFS BOND	-	-	58,994,660	2,000,000	8,000,000	-	-	280,000	69,274,660	0.21	
5 YR FLR ILL BOND	-	-	6,320,000	500,000	-	-	-	180,000	7,000,000	0.02	
5 YR FXR GOG BOND	316,937,000	329,923,785	94,894,535	6,100,000	2,682,434,250	5,000,000	68,616,697	4,656,125	3,508,562,392	10.45	
7 YR FXR GOG BOND	178,000,000	17,000,000	1,720,000	-	-	-	5,000,000	-	201,720,000	0.60	
TOTAL	(GH¢)	1,534,306,810	12,715,919,952	6,752,737,982	176,729,425	6,746,538,396	485,732,607	462,821,534	4,685,015,174	33,559,801,880	100.00
	%	4.57	37.89	20.12	0.53	20.10	1.45	1.38	13.96	100.00	N/A

Table 11 : Monthly Repo Transactions, January, 2016

Month	Face Value (GH¢)	Collateral Value (GH¢)	No. of Transactions	Avg. Repo Rates (% P.A.)
January	14,871,651,000	14,978,682,520	828	25.42

Table 12 : Monthly Repo Transactions

Month	2015		2016	
	Face Value (GH¢)	Collateral Value (GH¢)	Face Value (GH¢)	Collateral Value (GH¢)
January	18,350,900,018	18,401,982,146	14,871,651,000	14,978,682,520

Table 13 : Average Monthly Repo Rates (% P.A.)

Month	2015	2016
January	22.04	25.42

Table 14 : Monthly Face Value of Pledged Securities

Month	Face Value of Pledged Securities (GH¢)		No. of Pledged Transactions	
	2015	2016	2015	2016
January	181,229,251	765,132,555	51	92

Section Two: Equity Market

Table 15 : % of Shares Dematerialised by CSD as at the end of November, 2015

LISTED COMPANIES	SHARES IN CSD	ISSUED SHARES LISTED	% IN CSD
African Champion Industries Ltd (ACI)	14,708,743	36,500,264	40.30
AngloGold Ashanti Ltd (AGA) *	6,439,886	11,566,655	55.68
AngloGold Ashanti Depository Shares (AADS)	1,719,645	27,565,392	6.24
Aluworks Ltd (ALW)	229,760,822	236,685,180	97.07
Aytorn Drug Manufacturing Ltd (AYRTN)	211,123,662	215,000,000	98.20
Benso Oil Palm Plantation (BOPP)	31,903,321	34,800,000	91.68
CAL Bank Ltd (CAL)	517,101,164	548,261,549	94.32
Clydestone (Ghana) Ltd (CLYD)	7,991,999	34,000,000	23.51
Camelot Ghana Ltd (CMLT)	5,164,903	6,829,276	75.63
Cocoa Processing Company Ltd (CPC)	1,964,693,529	2,038,074,176	96.40
Ecobank Ghana Ltd (EBG)	287,953,910	293,228,372	98.20
Enterprise Group Ltd (EGL)	123,469,496	133,100,825	92.76
Ecobank Transnational Inc. Ltd (ETI) *	2,330,829,922	2,572,308,103	90.61
Fan Milk Ltd (FML)	107,879,981	116,207,288	92.83
Ghana Commercial Bank Ltd (GCB)	222,532,010	265,000,000	83.97
Guinness Ghana Breweries Ltd (GGBL)	171,752,575	211,338,142	81.27
Ghana Oil Company Ltd (GOIL)	234,936,472	252,223,488	93.15
Golden Star Resources Ltd (GSR) *	83,696	175,745	47.62
Golden Web Ltd (GWEB)	17,303,702	35,000,000	49.44
HFC Bank Ltd (HFC)	294,616,551	297,420,000	99.06
Mega African Capital Ltd (MAC)	9,118,469	9,708,576	93.92
Mechanical Llyod Company Ltd (MLC)	39,144,982	50,095,925	78.14
NewGold (GLD)	50,000	200,000	25.00
Pioneer Kitchenware Ltd (PKL)	26,561,534	33,341,167	79.67
Produce Buying Company Ltd (PBC)	439,687,081	480,000,000	91.60
PZ Cussons Ghana Ltd (PZC)	9,118,026	168,000,000	5.43
Standard Chartered Bank Gh. Ltd (SCB)	109,466,370	115,507,284	94.77
Standard Chartered Preference Shares	1,306,059	17,480,000	7.47
SIC Insurance Company Ltd (SIC)	183,714,974	195,645,000	93.90
Starwin Products Ltd (SPL)	208,577,257	259,810,000	80.28
Societe Generale Ghana (SOGEGH))	346,841,125	367,281,269	94.43
Sam Woode Ltd (SWL)	17,994,632	21,828,035	82.44
Trust Bank Ltd (The Gambia) (TBL)	5,750,981	7,030,293	81.80
Tullow Oil Plc (TLW) *	2,043,070	2,043,162	100.00
Total Petroleum Ghana Ltd (TOTAL)	19,614,319	111,874,072	17.53
Transaction Solutions (Ghana) Ltd (TRANSOL)	23,245,639	80,000,000	29.06
Unilever Ghana Ltd (UNIL)	15,701,300	62,500,000	25.12
UT Bank Ltd (UTB)	439,151,185	456,310,181	96.24
Total (A)	8,679,052,992	9,803,939,419	88.53
COMPANIES LISTED UNDER GAX			
Hords Limited (HORDS)	114,947,561	114,947,561	100.00
Meridian Marshalls (MMH)	96,084,166	96,084,166	100.00
Samba Foods Ltd (SAMBA)	5,975,053	5,975,453	99.99
Intravenous Infusions Limited	86,582,847	226,621,246	38.21
Total (B)	303,589,627	443,628,426	68.43
Overall (A + B) % of Equity in CSD	8,982,642,619	10,247,567,845	87.66

Table 16 : Number of Shareholders in the Depository as at January, 2016

Security	Number of Shareholders
AADS	1,705
ACI	547
AGA	27
ALW	1,426
AYRTN	1,174
BOPP	2,511
CAL	8,083
CLYD	1,212
CMLT	182
CPC	9,929
EBG	5,238
EGL	2,017
ETI	10,288
FML	2,630
GCB	8,150
GGBL	1,513
GLD	26
GOIL	5,721
GSR	455
GWEB	425
HORDS	547
HFC	968
MAC	88
MLC	902
MMH	151
OTCAHO	106
PBC	3,051
PKL	588
PZC	747
SCB	2,450
SCBPREF	408
SIC	5,294
SOGEGH	8,137
SAMBA	38
SPL	1,459
SWL	214
TBL	323
TLW	8,778
TOTAL	1,717
TRANSOL	613
UNIL	1,942
UTB	4,142
Total	105,922

For additional information contact : Tel: +233-0302689313/4

Fax: + 233-0302689315

Contact: info@csd.com.gh