



You Invest, We Protect

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

## **MONTHLY BULLETIN (MARCH, 2016)**

## Table of Contents

Table 1 : Number of Depository Participants as at January, 2016	1
Table 2 : Clients Registration – Accounts Opened for Dealings in Debt Securities, 2016	1
Table 3 : No. of New Accounts Opened in March, 2016	1
Table 4: Face Value of Issued Debt Securities, March, 2016	1
Table 5 : Face Value of Issued Debt Securities per Issuer, 2016	2
Table 6 : % of Debt Securities Purchased Per Investor Types in the Primary Market, 2016	2
Table 7 : Maturity and Interest Payments, March, 2016	2
Table 8 : Interest and Maturity Payments, 2016	2
Table 9 : Pre-Negotiated Trades, 2016	3
Table 10 : Pre-Negotiated Trades per Security, March, 2016	3
Table 11 : Distribution of Debt Securities in the OTC Market between Foreign and Domestic Investors, 2016.	3
Table 12 : Distribution of Outstanding Debt Securities, 2016	3
Table 13 : Monthly Repo Transactions, 2016	4
Table 14 : Monthly Repo Transactions	4
Table 15 : Average Monthly Repo Rates (% P.A.)	4
Table 16 : Monthly Face Value of Pledged Securities (Debt)	4
Table 17 : % of Shares Dematerialised by CSD as at the end of March, 2016	5
Table 18 : Number of Shareholders in the Depository as at March, 2016	6

## Section One: Debt Market

**Table 1 : Number of Depository Participants as at March, 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
<b>Total</b>	<b>68</b>	<b>68*</b>

\* 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
February	11,072	777,657
March	9,488	787,145

**Table 3 : No. of New Accounts Opened in March, 2016**

Account Types	No. Opened
Local Minor	34
Local Individual	9,165
Local Company	217
Foreign Resident	13
Foreign Individual	26
Foreign Company	33
<b>Total</b>	<b>9,488</b>

**Table 4: Face Value of Issued Debt Securities, March, 2016**

Security Tenure	Value of Bids Submitted (GH¢)	Value of Securities Targeted (GH¢)	Value of Securities Issued (GH¢)	No. of Times Issued	Average Interest Rates (% P.A.)
2 Week BoG Bill	535,499,992	2,425,456,000	535,493,809	5	26.0000
91 Day GoG Bill	4,855,169,780	9,677,000,000	4,855,169,780	18	22.6251
182 Day GoG Bill	3,927,805,076	9,344,600,000	3,897,805,076	16	24.6360
1 Year GoG Note	1,668,166,383	3,025,400,000	1,663,166,383	8	23.0000
2 Year GoG Note	1,948,369,858	3,116,664,000	1,948,369,858	3	24.2500
5 Year GoG Bond	643,664,751	1,975,100,000	643,664,751	4	24.7500
<b>Total</b>	<b>13,578,675,840</b>	<b>29,564,220,000</b>	<b>13,543,669,657</b>	<b>54</b>	<b>N/A</b>

**Table 5 : Face Value of Issued Debt Securities per Issuer, 2016**

	Government of Ghana	Bank of Ghana	Cocoa Board	Total
Month	(GH¢)	(GH¢)	(GH¢)	(GH¢)
January	4,524,076,497	5,691,691,324	332,545,432	10,548,313,253
February	4,397,965,402	6,966,939,834	-	11,364,905,236
March	13,008,175,848	535493809	-	13,543,669,657
<b>Total</b>	<b>21,930,217,747</b>	<b>13,194,124,967</b>	<b>332,545,432</b>	<b>35,456,888,146</b>

**Table 6 : % of Debt Securities Purchased Per Investor Types in the Primary Market, 2016**

	February		March	
Client Types	GH¢	%	GH¢	%
Foreign Companies*	200,000,000	1.76	503,000,000	3.714
Foreign Residents	67,843	0.001	77,599	0.001
Local Companies	1,802,775,888	15.863	208,331	0.002
Local Individual	1,184,784,536	10.425	1,399,452,494	10.333
Local Minor	386,473	0.003	1,407,279,779	10.391
Universal Banks	8,176,890,496	71.949	10,233,651,454	75.560
<b>Total</b>	<b>11,364,905,236</b>	<b>100.00</b>	<b>13,543,669,657</b>	<b>100.000</b>

\* Are allowed to participate in the primary auction for government securities with tenure of 2 years and more.

**Table 7 : Maturity and Interest Payments, March, 2016**

Name of Issuer	Corporate Action Type	Tenure of Security	Number of Beneficiaries	Amount Paid (GH¢)
Government of Ghana	IP	1 Year FXR Note	2,158	17,763,304
Government of Ghana	IP	2 Year FXR Note	698	56,644,848
Government of Ghana	IP	3 Year FXR Bond	224	70,303,324
Government of Ghana	IP	5 Year FXR Bond	153	166,135,817
<b>Sub Total (A)</b>			<b>3,233</b>	<b>310,847,293</b>
Bank of Ghana	MP	14 Day Bill	91	8,536,593,381
Government of Ghana	MP	91 Day Bill	155,519	3,026,949,687
Government of Ghana	MP	182 Day Bill	7,731	1,222,141,123
Government of Ghana	MP	1 Year FXR Note	1,232	31,044,331
Government of Ghana	MP	2 Year FXR Note	126	46,828,332
Government of Ghana	MP	3 Year FXR Bond	224	831,992,000
<b>Sub Total (B)</b>			<b>164,923</b>	<b>13,695,548,854</b>
<b>Total (A+B)</b>			<b>168,156</b>	<b>14,006,396,147</b>

**Table 8 : Interest and Maturity Payments, 2016**

Month	Interest Payment (GH¢)	Maturity Payment (GH¢)	Total (GH¢)	Number of Beneficiaries
January	92,706,331	9,794,161,424	9,886,867,755	100,730
February	412,239,122	12,559,109,148	12,971,348,270	136,657
March	310,847,293	13,695,548,854	14,006,396,147	168,156
<b>Total</b>	<b>815,792,746</b>	<b>36,048,819,426</b>	<b>36,864,612,172</b>	<b>405,543</b>

**Table 9 : Pre-Negotiated Trades, 2016**

Month	Face Value Traded (GHC)	Settlement Amount (GHC)	No. of Trades
January	681,276,154	697,632,279	4,379
February	841,940,218	856,396,819	3,813
March	1,172,430,806	1,186,031,346	3,767
<b>Total</b>	<b>2,695,647,178</b>	<b>2,740,060,444</b>	<b>11,959</b>

**Table 10 : Pre-Negotiated Trades per Security, March, 2016**

Tenure of Security	No. of Transactions	Face Value Traded (GHC)	Settlement Amount (GHC)
2 Week BoG Bill	1	54,035,001	54,035,001
91-DAY T/BILL	2,851	46,853,044	45,032,353
182 Day Cocoa Bill	11	4,083,170	3,830,394
182 Day GoG Bill	425	113,006,790	102,554,638
1 Year GoG FXR Note	69	683,297	698,417
2 Year GoG FXR Note	11	5,132,700	5,222,748
3 Year GoG FXR Bond	205	196,192,713	207,352,290
5 Year GoG FXR Bond	194	752,444,091	767,305,506
<b>Total</b>	<b>3,767</b>	<b>1,172,430,806</b>	<b>1,186,031,346</b>

**Table 11 : Distribution of Debt Securities in the OTC Market between Foreign and Domestic Investors, 2016.**

Month	Sale (GHC)		Purchase (GHC)		Total (GHC)
	Foreign	Domestic	Foreign	Domestic	
January	-	-	-	-	681,276,154
February	385,843,000	456,097,218	361,343,000	480,597,218	841,940,218
March	586,606,000	585,824,806	664,958,000	507,472,806	1,172,430,806

**Table 12 : Distribution of Outstanding Debt Securities, 2016**

Month	Domestic Investors (A)		Foreign Investors (B)		Total (A+B) (GHC)
	(GHC)	%	(GHC)	%	
January	26,813,263,484	79.90	6,752,737,982	20.10	33,559,801,880
February	26,221,348,198	77.47	7,626,405,874	22.53	33,847,754,072
March	-	-	-	-	-

**Table 13 : Monthly Repo Transactions, 2016**

Month	Face Value (GH¢)	Collateral Value (GH¢)	No. of Repo Transactions	Avg. Repo Rates (% P.A.)
January	14,871,651,000	14,978,682,520	828	25.42
February	11,291,907,000	11,693,835,274	549	25.68
March	10,755,400,002	10,838,500,688	475	25.55
<b>Total</b>	<b>36,918,958,002</b>	<b>37,511,018,482</b>	<b>1,852</b>	<b>N/A</b>

**Table 14 : 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
February	15,062,458,595	15,575,100,000	11,291,907,000	11,693,835,274
March	17,562,000,000	17,609,223,699	10,755,400,002	10,838,500,688
<b>Total</b>	<b>50,975,358,613</b>	<b>51,586,305,845</b>	<b>36,918,958,002</b>	<b>37,511,018,482</b>

**Table 15 : Average Monthly Repo Rates (% P.A.)**

Month	2015	2016
January	22.04	25.42
February	23.18	25.68
March	23.64	25.55

**Table 16 : Monthly Face Value of Pledged Securities (Debt)**

Month	Face Value of Pledged Securities (GH¢)		No. of Pledged Transactions	
	2015	2016	2015	2016
January	181,229,251	765,132,555	51	92
February	251,134,500	750,114,010	66	62
March	429,383,551	577,200,524	64	52
<b>Total</b>	<b>861,747,302</b>	<b>2,092,447,089</b>	<b>181</b>	<b>206</b>

## Section Two: Equity Market

**Table 17 : % of Shares Dematerialised by CSD as at the end of March, 2016**

Listed Companies	Shares in CSD	Issued Shares Listed	% in CSD
African Champion Industries Ltd (ACI)	14,709,017	36,500,264	40.30
AngloGold Ashanti Ltd (AGA) *	6,439,886	11,566,655	55.68
AngloGold Ashanti Depository Shares (AADS)	1,746,425	27,565,392	6.34
Aluworks Ltd (ALW)	229,792,186	236,685,180	97.09
Aytorn Drug Manufacturing Ltd (AYRTN)	211,130,262	215,000,000	98.20
Benso Oil Palm Plantation (BOPP)	31,908,871	34,800,000	91.69
CAL Bank Ltd (CAL)	517,333,363	548,261,549	94.36
Clydestone (Ghana) Ltd (CLYD)	8,027,041	34,000,000	23.61
Camelot Ghana Ltd (CMLT)	5,164,903	6,829,276	75.63
Cocoa Processing Company Ltd (CPC)	1,964,791,706	2,038,074,176	96.40
Ecobank Ghana Ltd (EBG)	287,984,120	293,228,372	98.21
Enterprise Group Ltd (EGL)	123,825,726	133,100,825	93.03
Ecobank Transnational Inc. Ltd (ETI) *	2,328,952,431	2,572,308,103	90.54
Fan Milk Ltd (FML)	107,948,561	116,207,288	92.89
Ghana Commercial Bank Ltd (GCB)	222,700,955	265,000,000	84.04
Guiness Ghana Breweries Ltd (GGBL)	204,762,116	211,338,142	96.89
Ghana Oil Company Ltd (GOIL)	235,509,184	252,223,488	93.37
Golden Star Resources Ltd (GSR) *	83,766	175,745	47.66
Golden Web Ltd (GWEB)	17,310,102	35,000,000	49.46
HFC Bank Ltd (HFC)	294,669,357	297,420,000	99.08
Mega African Capital Ltd (MAC)	9,118,469	9,708,576	93.92
Mechanical Llyod Company Ltd (MLC)	39,149,817	50,095,925	78.15
NewGold (GLD)	50,000	200,000	25.00
Pioneer Kitchenware Ltd (PKL)	26,562,034	33,341,167	79.67
Produce Buying Company Ltd (PBC)	439,791,861	480,000,000	91.62
PZ Cussons Ghana Ltd (PZC)	9,158,566	168,000,000	5.45
Standard Chartered Bank Gh. Ltd (SCB)	109,495,287	115,507,284	94.80
Standard Chartered Preference Shares	1,306,059	17,480,000	7.47
SIC Insurance Company Ltd (SIC)	183,742,074	195,645,000	93.92
Starwin Products Ltd (SPL)	208,936,854	259,810,000	80.42
Societe Generale Ghana (SOGEGH)	346,981,053	367,281,269	94.47
Sam Woode Ltd (SWL)	17,994,632	21,828,035	82.44
Trust Bank Ltd (The Gambia) (TBL)	5,771,747	7,030,293	82.10
Tullow Oil Plc (TLW) *	2,043,070	2,043,162	100.00
Total Petroleum Ghana Ltd (TOTAL)	19,619,360	111,874,072	17.54
Transaction Solutions (Ghana) Ltd (TRANSOL)	23,246,139	80,000,000	29.06
Unilever Ghana Ltd (UNIL)	15,715,767	62,500,000	25.15
UT Bank Ltd (UTB)	439,218,438	456,310,181	96.25
<b>Total (A)</b>	<b>8,712,691,205</b>	<b>9,803,939,419</b>	<b>88.87</b>
<b>COMPANIES LISTED UNDER GAX</b>			
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	128,217,566	226,621,246	56.58
<b>Total (B)</b>	<b>345,224,346</b>	<b>443,628,426</b>	<b>77.82</b>
<b>Overall (A + B) % of Equity in CSD</b>	<b>9,057,915,551</b>	<b>10,247,567,845</b>	<b>88.39</b>

\* Issued shares listed on other markets.

**Table 18 : Number of Shareholders in the Depository as at March, 2016**

<b>SECURITY SYMBOL</b>	<b>NUMBER OF SHAREHOLDERS</b>
AADS	1,726
ACI	562
AGA	28
ALW	1,522
AYRTN	1,202
BOPP	2,625
CAL	8,657
EBG	5,599
EGL	2,206
ETI	10,900
FML	2,815
GCB	8,726
GGBL	1,626
GLD	26
GOIL	6,053
GSR	472
GWEB	440
HORDS	552
HFC	1,017
MAC	96
MLC	953
MMH	151
OTCAHO	109
PBC	3,235
PKL	606
PZC	816
SCB	2,690
SCBPREF	498
SIC	5,734
SOEGEH	8,653
SAMBA	41
SPL	1,548
SWL	219
TBL	343
TLW	8,966
TOTAL	1,942
TRANSOL	623
UNIL	2,054
UTB	4,487
<b>Total</b>	<b>100,518</b>

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

*Fax: + 233-0302689315*

*Contact: [info@csd.com.gh](mailto:info@csd.com.gh)*