



You Invest, We Protect

CENTRAL SECURITIES DEPOSITORY (GH) LTD

MONTHLY BULLETIN

(JUNE, 2016)

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Section One: Debt Market

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

Type of Institution	2015	As at May,2016
Commercial Banks/Apex Bank	30	31
Custodians	14	14
Brokerage/Discount	21	21
Investment Adviser	1	1
Central Bank	1	1
SSNIT	1	1
Total	68	69

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
April	4,096	791,241
May	5,796	797,037
June	8,247	805,284

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

Account Types	No. Opened
Local Minor	107
Local Individual	7,981
Local Company	84
Foreign Minor	1
Foreign Resident	7
Foreign Individual	47
Foreign Company	16
Total	8,243

Table 4: Face Value of Issued Debt Securities, June, 2016

Security Tenure	Value of Bids Targeted (GH¢)	Value of Securities Submitted (GH¢)	Value of Securities Issued (GH¢)	No. of Times Issued	Average Interest Rates (% P.A.)
2 Week BoG Bill	12,688,227,371	12,769,800,000	12,688,227,371	5	26.0
91 Day GoG Bill	3,441,805,241	3,441,931,000	3,419,435,461	5	22.8
182 Day GoG Bill	2,857,973,288	2,798,400,000	2,776,215,868	5	24.6
1 Year GoG Note	278,358,441	278,600,000	278,358,441	3	23.0
2 Year GoG Note	353,385,420	353,400,000	353,385,420	1	24.3
5 Year GoG Bond	816,041,914	816,000,000	811,041,914	1	24.5
Total	20,435,791,675	20,458,131,000	20,326,664,475	20	N/A

Table 5 : 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	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	4,914,641,869	8,629,027,788	-	13,543,669,657
April	5,168,353,849	8,375,315,808	-	13,543,669,657
May	4,153,238,391	9,736,783,250	-	13,890,021,641
June	7,638,437,104	12,688,227,371	-	20,326,664,475
Total	30,796,713,112	52,087,985,375	332,545,432	83,217,243,919

Table 6 : Maturity and Interest Payments, June, 2016

Name of Issuer	Corporate Action Type	Tenure of Security	Number of Beneficiaries	Amount Paid (GH¢)
Government of Ghana	IP	1 Year FXR Note	1,842	8,380,512
Government of Ghana	IP	2 Year FXR Note	496	34,763,028
Government of Ghana	IP	5 Year FXR Bond	111	34,746,400
Sub Total (A)			2,449	77,889,941
Bank of Ghana	MP	14 Day Bill	99	12,520,162,527
Government of Ghana	MP	91 Day Bill	120,164	2,493,131,239
Government of Ghana	MP	182 Day Cocoa Bill	91	421,456,474
Government of Ghana	MP	182 Day Bill	7,285	2,212,360,455
Government of Ghana	MP	1 Year FXR Note	1095	35,361,068
Government of Ghana	MP	2 Year FXR Note	158	15,230,119
Sub Total (B)			128,892	17,697,701,882
Total (A+B)			131,341	17,775,591,823

Table 7 : 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
April	214,405,297	11,665,834,472	11,880,239,769	105,941
May	336,170,004	14,231,073,937	14,567,243,941	133,146
June	77,889,941	17,697,701,882	17,775,591,823	131,341
Total	1,444,257,988	79,643,429,717	81,087,687,705	775,971

Table 8 : Pre-Negotiated Trades Cleared and Settled, 2016

Month	Face Value Traded (GH¢)	Settlement Amount (GH¢)	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
April	1,468,904,504	1,479,002,535	3,672
May	767,878,115	757,869,063	3,666
June	1,634,170,962	1,654,493,768	4,521
Total	6,566,600,759	6,631,425,810	23,818

Table 9 : Distribution of Debt Securities in the OTC Market Cleared and Settled between Foreign and Domestic Investors, 2016.

Month	Sale (GH¢)		Purchase (GH¢)		Total (GH¢)
	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
April	-	-	-	-	1,468,904,504
May	247,980,569	519,897,546	219,570,000.00	548,308,115.00	767,878,115.00
June	1,328,348,012	5,238,252,747	1,233,193,982	5,333,406,777	6,566,600,759

Table 10 : Distribution of Outstanding Debt Securities, 2016

Month	Domestic Investors (A)		Foreign Investors (B)		Total (A+B)
	(GH¢)	%	(GH¢)	%	(GH¢)
January	26,813,263,484	79.9	6,752,737,982	20.1	33,559,801,880
February	26,221,348,198	77.47	7,626,405,874	22.53	33,847,754,072
March	-	-	-	-	-
April	27,175,370,672	74.85	9,132,483,295	25.15	36,307,853,967
May	28,712,200,654	76.34	8,899,465,295	23.66	37,611,665,949
June	29,310,191,654.	74.77	9,892,392,695	25.23	39,202,584,349

Table 11 : Face Value of Outstanding Debt Securities, June, 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		120,367,049	4,902,101,123	-	-	-	11,060,001	70,000,000	11,110,002	5,114,638,175	13.0
91 DAY GOG BILL		227,301,295	710,069,668	3,618,460,033	22,731,903	-	285,591,584	185,471,094	3,897,038,311	8,946,663,888	22.8
182 DAY GOG BILL		322,511,835	4,927,765,321	2,259,404,620	100,757,518	65,000,000	91,872,570	223,951,248	844,660,752	8,835,923,864	22.5
182 DAY CMB BILL		-	241,310,903	72,702,764	2,244,180	-	-	12,112,000	11,281,563	339,651,410	0.9
1 YR FXR BBG NOTE		-	100,000	-	-	-	-	-	-	100,000	0.0
1 YR FXR GOG NOTE		4,231,423	345,281,475	360,413,998	6,377,422	-	27,653,983	68,376,517	67,955,120	880,289,938	2.2
2 YR FLR ILL NOTE		-	-	7,886,000	2,024,000	-	-	-	270,000	10,180,000	0.0
2 YR FLR AFB NOTE		-	-	13,706,450	-	-	-	-	-	13,706,450	0.0
2 YR FXR GOG NOTE		6,489,100	866,660,008	788,512,355	23,768,988	822,362,400	33,388,974	5,866,976.00	30,551,684.00	2,577,600,485	6.6
3 YR FLR AFB BOND		-	-	28,627,571	-	4,000,000	-	-	94,800.00	32,722,371	0.1
3 YR FXR AFB BOND		-	-	3,271,450	-	3,000,000	-	-	-	6,271,450	0.0
3 YR FXR GOG BOND		287,373,000	979,274,590	494,068,690	24,470,000	4,512,799,567	300,000	48,400,000	21,636,601	6,368,322,448	16.2
3 YR FXR ILL BOND		-	-	9,977,000	-	-	-	-	23,000	10,000,000	0.0
3 YR FLR ILL BOND		-	-	21,342,760	1,359,000	-	-	-	188,000	22,889,760	0.1
3 YR FXR EPL BOND		-	-	7,600,000	-	-	-	-	-	7,600,000	0.0
3 YR FLR EPL BOND		-	-	17,674,700	-	-	-	-	-	17,674,700	0.0
3 YR FLR BFS BOND		-	-	20,386,460	-	-	-	-	100,000	20,486,460	0.1
3 YR FXR BFS BOND		-	-	71,363,880	2,000,000	8,000,000	-	-	450,000	81,813,880	0.2
4 YR FLR AFB BOND		-	-	5,000,000	-	-	-	-	-	5,000,000	0.0
5 YR FLR BFS BOND		-	-	18,373,800	-	8,000,000	-	-	-	26,373,800	0.1
5 YR FLR ILL BOND		-	-	6,500,000	500,000	-	-	-	-	7,000,000	0.0
5 YR FXR GOG BOND		334,906,000	552,332,170	250,571,163	15,749,438	4,469,230,728	5,000,000	18,414,497	19,751,274	5,665,955,270	14.5
6 YR FLR ILL BOND		-	-	10,000,000	-	-	-	-	-	10,000,000	0.0
7 YR FXR GOG BOND		178,000,000	17,000,000	1,720,000	-	-	-	5,000,000	-	201,720,000	0.5
TOTAL	GH¢	1,481,179,702	13,541,895,258	8,087,563,694	201,982,449	9,892,392,695	454,867,112	637,592,332	4,905,111,107	39,202,584,349	100
	%	3.78	34.54	20.63	0.52	25.23	1.16	1.63	12.51	100	N/A

Table 12 : Monthly Repo Transactions, 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
February	11,291,907,000	11,693,835,274	549	25.68
March	10,755,400,002	10,838,500,688	475	25.55
April	13,476,500,000	14,381,681,196	712	25.69
May	10,463,440,000	10,529,501,283	588	25.60
June	10,730,900,000	10,809,096,584	570	25.57
Total	71,589,798,002	73,231,297,545	3,722	N/A

Table 13 : 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
April	30,468,750,000	31,564,488,747	13,476,500,000	14,381,681,196
May	20,512,710,000	21,104,303,680	10,463,440,000	10,529,501,283
June	23,028,700,022	23,246,475,599	10,730,900,000	10,809,096,584
Total	124,985,518,635	127,501,573,871	71,589,798,002	73,231,297,545

Table 14 : Average Monthly Repo Rates (% P.A.)

Month	2015	2016
January	22.04	25.42
February	23.18	25.68
March	23.64	25.55
April	23.62	25.69
May	23.92	25.60
June	24.34	25.57

Table 15 : 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
April	37,265,623	464,899,675	37	52
May	312,745,393	421,640,555	45	50
June	588,931,786	674,236,268	70	59
Total	1,800,692,119	3,653,225,603	333	367

Section Two: Equity Market

Table 16 : % of Shares Dematerialised by CSD as at the end of May, 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
Guinness 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
Total (A)	8,712,691,205	9,803,939,419	88.87
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	128,217,566	226,621,246	56.58
Total (B)	345,224,346	443,628,426	77.82
Overall (A + B) % of Equity in CSD	9,057,915,551	10,247,567,845	88.39

* Issued shares listed on other markets.

Table 17 : Volume and Value of Equity Securities Cleared and Settled, 2016

Month	Volume	Value
January	21,647,385	29,495,856
February	10,836,182	14,038,650
March	4,440,804	7,767,848
April	8,399,916	35,159,146
May	8,941,016	14,204,787
June	8,784,632	36,040,880
Total	63,049,935	136,707,167.24

Table 18 : Number of Shareholders in the Depository, May, 2016

Provisional Bulletin

SECURITY	NUMBER OF SHAREHOLDERS
AADS	1,755
ACI	563
AGA	28
ALW	1,517
AYRTN	1,208
BOPP	2,624
CAL	8,715
CFAO	250
CLYD	1,266
CMLT	185
CPC	10,243
EBG	5,615
EGL	2,191
ETI	11,039
FML	2,805
GCB	8,749
GGBL	1,635
GLD	26
GOIL	6,061
GSR	474
GWEB	439
HORDS	558
HFC	1,024
MAC	97
MLC	957
MMH	151
OTCAHO	109
PBC	3,251
PKL	610
PZC	841
SCB	2,672
SCBPREF	414
SIC	5,725
SOGEGH	8,709
SAMBA	41
SPL	1,546
SWL	223
TBL	345
TLW	8,967
TOTAL	1,942
TRANSOL	626
UNIL	2,070
UTB	4,490

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