



Highlights

The Maldives Stock Exchange was inspected by the Capital Market Development Authority on the 3rd and 4th of August 2010 as part of their routine on-site inspections.

On the 3rd of August 2010, MSE met with officials of the World Bank to give information on the final phase of their Research on the non-banking finance sector of the country.

The Maldives Transport and Contracting Company held its AGM on the 8th of August 2010. The shareholders approved the dividend of Mrf 10 for each share of face value Mrf 50. The profits are to be distributed from accumulated profit, since the company made a loss for the year 2009. MTCC has announced that shareholders can start collecting the dividend from 29th August 2010 onwards.

The month of Ramazan began on the 10th of August and MSE working hours for Ramazan is from 9:30 hrs to 13:30 hrs. The trading floor is open from 10:00 hrs to 12:00 hrs. As usual, trading is very low in the month.

MSE and Maldives Post held a meeting on the 10th August 2010 and discussed the status of going public. The Maldives Post Ltd is working to restructure the company and its business units and would take some time to realise a Listing.

On the 10th of August 2010, MSE met with Housing Development and Finance Corporation to discuss the issue of Corporate Bonds as a future pension fund investment option. HDFC issued corporate bonds as an option for state provident fund holders.

MTDC cancelled its third AGM notice on the 15th of August 2010. The notice was issued to hold the meeting on the 19th of August 2010. The Company's Act states that every member has the right to request the registrar to convene a meeting, if for any reason a general meeting cannot be held or carried on in accordance with the company's articles.

According to Bank of Maldives, the CEO of the company, Mr. Ganesh Subramanyam resigned from the post on 16th August 2010. Ms Aishath Noordeen, Executive Director was appointed as the Acting CEO with effect from 29th August 2010.

Market Review

The Maldives Stock Exchange Index (MASIX) closed at 199.16 points whilst the Market Capitalization at the end of the month was recorded at MRf 1,627,865,920. The trading turnover for the month of August was MRf 273,030. A total of 1,007 shares were traded.

The account registration at the depository in the month under review is 407. The total number of shares held in Maldives Securities Depository (MSD) reached 777,547 at the end of August.

