



Highlights

The Maldives Securities Depository participated in the 14th General Meeting of Asia Pacific Central Securities Depository Group (ACG 14) held in Mumbai, India from 1- 3 December 2010. ACG is an international organization formed to facilitate the exchange of information and to promote mutual assistance among member depositories in the region.



The theme of ACG 14 was diversifying central securities depositories. Leading depositories shared their knowledge and experiences. Contributions from several institutions in the industry lead to the success of the meeting.

MSE met with Mr. Ross Gradi, a consultant of Ministry of Economic Development on 6th December 2010 and shared its views on the regulatory framework and development of SME's in the country.



On 8th December 2010 MSE participated in the discussion of regulatory and reporting framework for improving pension supervision work conducted by CMDA. MSE also met with the World Bank delegates for discussion of a trading and settlement system for government securities and financial sector strategies. The session was conducted by MMA.

The UN workshop on the draft SME bill was held on the 16th of December 2010. MSE participated in the workshop and submitted comments on the Bill.

MSE participated in the discussion on credit rating agencies held on 19th December 2010 at CMDA. Several financial institutions were represented in the session. MSE held further talks with Ms. Kasture of Care Ltd, an Indian company interested in starting credit rating facilities. MSE staff also attended a credit rating training program conducted by CMDA on the 18th and 19th of the month.

The Exchange has joined the national 'Retirement Fund' managed by the Maldives Pension Administration Office (MPAO). MSE attended the training session conducted by MPAO on 27th December 2010 and has registered all staff to the fund.

All listed companies have published the Quarterly Reports. BML made a net profit of Mrf 10 million, MTCC Mrf 2.4 million, MTDC Mrf 75 million and STO Mrf 55.5 million for the third quarter of 2010.

Market Review

The market has shown positive improvements in the final month of the year. 868 shares were traded in 17 trades. The trading turnover for December stood at Mrf 115,516 registering an increase of 8.8% increase. MASIX raised by 42 points to 211, while market capitalization at the end of the month was recorded at Mrf 1,726,056,099.

The total number of shares held in Maldives Securities Depository (MSD) reached 778,311 at the end of December 2010 by 8,698 account holders.

