



**Highlights**

Maldives Stock Exchange (MSE) discussed the possibilities of introducing tax concessions for listing at the Exchange, with the Department of Inland Revenue.

Members of MSE participated in a training session conducted by the Capital Market Development Authority (CMDA) on 5<sup>th</sup> January 2010. The exchange is working with CMDA and the President’s Office to facilitate Small Medium Enterprises (SME) listing on MSE. Discussions were held with CMDA on 06<sup>th</sup> January 2010 for setting up minimum requirements for SME listing.

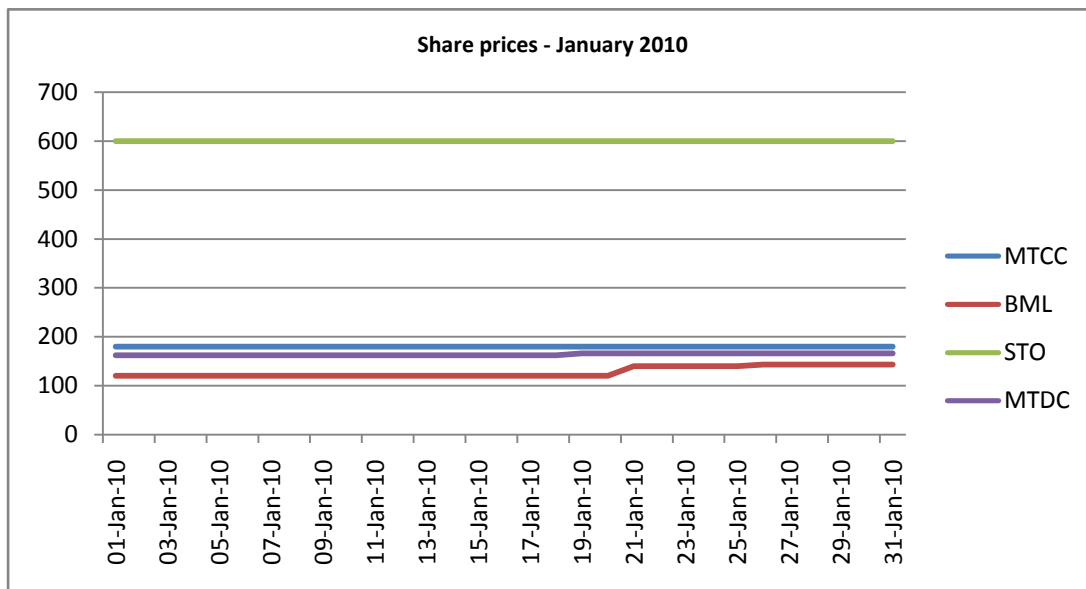
On 21<sup>st</sup> January 2010 MSE met with the Asian Development Bank. The Bank is on a fact finding mission to setup domestic credit rating agencies in the South Asia region. The exchange agreed to support the study.

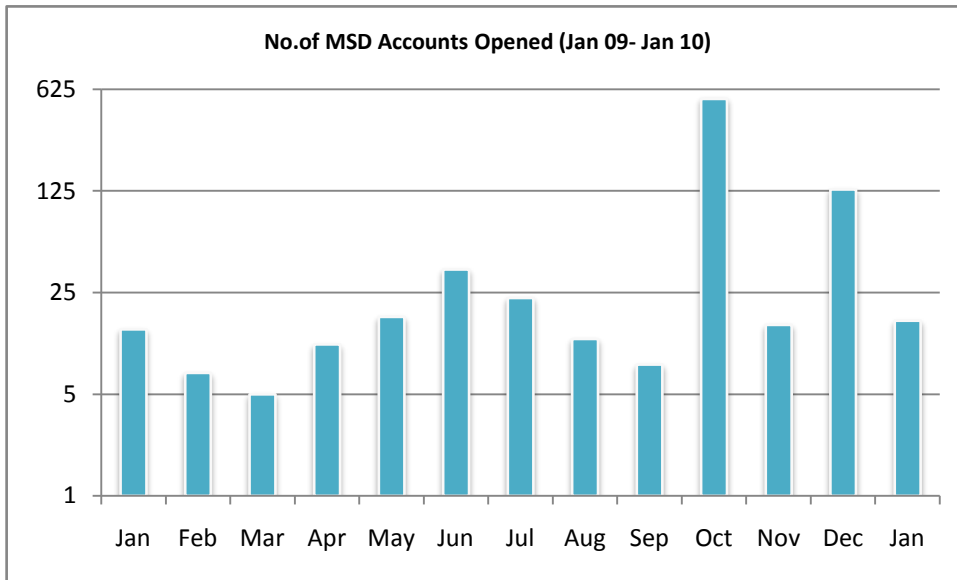
Maldives Tourism Development Corporation’s additional 88,195 ordinary shares were listed at MSE on 21<sup>st</sup> January 2010. A total of 3,143,971 MTDC shares are available for trading at the secondary market.

**Market Review**

The Maldives Stock Exchange Index (MASIX) closed at 257.24 points whilst the Market Capitalization at the end of the month was recorded at Mrf 2,012,659,746. The trading turnover for the month of January was MRF 199,205. A total of 1215 shares were traded in 13 trades.

The account registration at the depository in the month under review is 16. The total number of shares held in Maldives Securities Depository (MSD) reached 641,212 at the end of January.





### Listed Company News

State Trading Organisation has extended its share issue for a period of one month. A total of 138,472 shares are open for subscription at Mrf 400 each till the 10<sup>th</sup> of February 2010.

Maldives Transport and Contracting Company's Managing Director Mr. Mohamed Naseem was dismissed from the position by the Government. Mr. Naseem has been serving as Managing Director of MTCC since February 2009.

Maldives Tourism Development Corporation agreed to settle the legal dispute between Yacht Tours outside the court with a payment of US\$ 3 million (Mrf 50 million). The chairman of the company Mr. Ibrahim Saleem has said that US\$1 million will be paid as down payment and the rest will be settled in two years.