



Highlights

The Maldives Stock Exchange and the Ministry of Finance met on 13th June 2010 to discuss the progress of share applications from the provident fund. Several hundreds of applications have been received and the option would be open till the end of July.

The news of Maldives Stock Exchange becoming Carbon Neutral hit a number of international publications. Mostly the news went around business and environmental publications, some being the Business Green (UK), World Energy Media and Scientific American.

The Annual General Meeting of STO was held on the 24th of July 2010. Mr. Masood Ali was elected again to represent the public shareholders. The government removed Ms. Raheema Saleem and appointed Mr. Ahmed Naseer to the board. Shareholders approved the dividend of Mrf 68 proposed by the board. The meeting was heated due to the government's decision to participate in voting for the public representative.

MTDC attempted to hold its Annual General Meeting on the 29th of June 2010. However, it was postponed as shareholders questioned on the legality of the chairman's term of office. Independent directors of the company claims to have sacked the chairman ahead of the meeting, while the company denies the claim.

The head office of MTCC was moved to a new location, the MTCC tower on Boduthakurufaanu Magu. All services to MTCC shareholders are now offered from the 7th floor of MTCC Tower building.

The Capital Market Development Authority issued a circular on 30th June 2010 to Listed Companies to be consistent with the information provided on share certificates. The listed companies were requested to state the face value of the shares instead of the purchase price.

Market Review

The Maldives Stock Exchange Index (MASIX) closed at 216.66 points whilst the Market Capitalization at the end of the month was recorded at Mrf 1,770,906,755. The trading turnover for the month of June was MRF 215,680, an increase of 31% from the last month. A total of 713 shares were traded.

For the first time in 18 months MTCC shares were traded at the market. 10 shares of the company were traded at Mrf 156 each. As MTCC has the least number of shares issued to the public out of which many are held by investors in islands, the company's shares are rarely traded.

The account registration at the depository in the month under review is 14. The total number of shares held in Maldives Securities Depository (MSD) reached 723,343 at the end of June.

