



Highlights

Maldives Stock Exchange (MSE) met with its Trading Members on the 1st of September 2010 to discuss the introduction of bonds to the stock market. All Members supported the initiative as it would give more choices for investors.

MSE further met with the Regulator on 16th September 2010 and discussed the relevant regulation necessary for bonds. MSE is working on the guidelines to be approved by the Regulator. CMDA agreed to support the initiative.

On the 20th of September 2010 MSE gave information to ADB Consultants on credit rating. MSE highlighted on the importance of a Credit Rating Agency to the Capital Market. Such an agency is essential for investor confidence in the introduction of corporate bonds.

MSE representative participated on the Company Secretary Training conducted jointly by CMDA and FT Knowledge Management Company from 20th to 24th September 2010.

Maldives Tourism Development Corporation held its Annual General Meeting on the 23rd of September 2010. The audited financials of 2009 were approved by the shareholders and directors were appointed. Public shareholders expressed concern over the government exercising their voting over the directors representing the public holdings.

On the 27th of September, MSE met with Maldives Pension Administration Office to exchange ideas in aiding their formulation of the Investment Policy. The exchange gave information on the existing and prospective investment choices from the stock exchange.

The Exchange met Auerbah Grayson & Company on the 30th of September 2010. The New York Company is interested in the Maldivian Market. The company intends to partner with a local broker to allow interested foreign investors to trade securities in the Maldivian market.

Bank of Maldives has issued its Annual Report 2009 which includes the financials of the company. The earnings fell to Mrf 9.3 per share from Mrf 50.2 in the previous year. The directors of the company have proposed not to distribute dividend.

Market Review

The Maldives Stock Exchange Index (MASIX) closed at 182.51 points whilst the Market Capitalization at the end of the month was recorded at MRf 1,491,801,650. The trading turnover for the month of September was MRf 111,600. A total of 970 shares were traded.

The account registration at the depository in the month under review is 20. The total number of shares held in Maldives Securities Depository (MSD) reached 781,747 at the end of September.

