

Company Profile

Name of Stock Exchange	Bolsa de Valores de Moçambique
Country/Region	Mozambique (Moçambique)
Name of CEO	Mr Salim Cripton Valá
Capital (US\$)	1,161.45 Millions (on March 2, 2018)
Number of Officers and Employees	Officers: 3 Executive Board members 1 Non-executive Board member 3 Fiscal Council Board members (Non-employees) 46 Employees
Ownership and Governance (Main Shareholders)	Government
Brief History	<p>The Mozambique Stock Exchange (BVM) was created by the Government through Decree No. 49/1998 of 22 September in order to diversify financing alternatives and promote the conversion of savings into productive investment.</p> <p>The Exchange was inaugurated on October 14, 1999 and initiated its activities with only one security, namely “<i>Treasury Bond 1999</i>”, with a market capitalization of USD 4,497.75.</p> <p>Trading has always been carried out by an electronic system and at present it counts with twelve (12) brokers, which are all commercial banks, while the Central Bank is the market regulator.</p> <p>Currently, BVM has 58 securities listed (10 Equities, 32 Treasury Bonds, 15 Corporate Bonds and 1 commercial paper), which accounts for a Market Cap. of 1.447.57 million US Dollars.</p>
Practices and Procedures	<p>The main functions of the stock exchange are the organization, management and maintenance of a centralized securities market, as well as the maintenance of appropriate means and systems for the functioning of the secondary market. Moreover, BVM is also responsible for the management of the Central Securities Depository (CSD) in Mozambique.</p> <p>The activity of the Stock Exchange is based on the following principles:</p> <ol style="list-style-type: none"> (1) Ensure the smooth stock market operation, transparency of transactions and investors’ fair treatment; (2) Ensure investor protection and promote good provision of information to the market and its participants. <p>The stock market offers various forms of financing, namely Equity, Treasury and Corporate Bonds (medium/long-term debt), Commercial paper (short term debt) and public funds.</p> <p>Investors benefit from a more favorable tax regime in income (dividends and others) arising from the ownership of listed equity</p>

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		(50% tax savings), making the participation in the stock market more attractive.
Trading		
	Days	Every week day
	Hours (GMT +2H00)	8H00 - 12H00
	Market segmentation	Official Market (Mercado de Cotações Oficial), for big companies and Alt. Market (Segundo Mercado), for SMEs.
	System	
	Mechanisms	Auction Call
	Market-Maker/Specialists	Dealers specialized on Treasury Bonds (Operadores Especializados nas Obrigações do Tesouro - OEOT)
	Instruments	Equities: Stocks, Participating Units Fixed Income: Government Bonds, Corporate Bonds, Commercial Papers and Public funds.
	Currency	Metical (MZN)
	Real time information	No
Clearing & Settlement		
	Central Depository	CSD (electronic registration)
	Period	T+3 for listed securities T+1 for Unlisted securities
	Registered	
	Settlement	Banco de Moçambique (Central Bank)
	Clearing	CSD
	DVP	Yes
	Clearing Institution	CSD
	Risk Sharing	
	Margin/Lending	
	Custodians	16
Taxes		
	Cash Dividends	10%
	Interest Income	20%
	Capital Gains	
Structure & Regulations		
	Legal	Ministry of Economy and Finance
	Regulation	Assembly of the Republic Council of Ministers Ministry of Economy and Finance Central Bank

Stock Exchange

		Mozambique Stock Exchange
	Securities market regulations	Council of Ministers
	Trading rules	Mozambique Stock Exchange
	Surveillance	Central Bank
	Corporate actions	Mozambique Stock Exchange
	Trading halts regulations	Mozambique Stock Exchange
	Investor protection	Securities Market Code (Approved by the Council of Ministers)
Foreign Participation		
	Foreign investors	
	Investment limitations	
	Repatriation	
Minimum Listing Requirements		<p>Official Market : 16 million MZN for Equities 8 million MZN for Bonds</p> <p>Alt. Market : 4 million MZN for Equities 2 million MZN for Bonds</p>
Contact Information		<p>Bolsa de Valores de Moçambique Av. 25 de Setembro, 1230 5º andar, bloco 5 Phone: +258 21 308826 Fax: +258 21 310559 www.bolsadevalores.co.mz</p> <p>Contact Persons:</p> <p>Ovídio Zavale CSD Director Ovidio.Zavale@bvm.co.mz</p> <p>Egas Chipole CSD Technician Egas.Chipole@bvm.co.mz</p>
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