



AFRICAN DEVELOPMENT BANK GROUP

Press release

For immediate release



Mauritius: National bourse launches new Automated Trading platform

Port Louis, 20 May 2022 – The Stock Exchange of Mauritius (SEM) on Thursday, launched a new automated trading system, positioning itself as an attractive multi-currency listing platform capable of offering sophisticated products and services to domestic and international investors. The launch took place at a ceremony in Port Louis, the country’s capital.

The Middle-Income Country Technical Assistance Fund, a tailored instrument hosted and funded by the African Development Bank, contributed \$600,000 in grant funding toward the upgrade. The automated system was developed by Securities and Trading Technology Ltd of South Africa.

The automated system incorporates robust desktop trading for brokers. Investors will be able to trade numerous assets via web browsers and a mobile application called *mySEM*. The project—which entailed an overhaul of the stock exchange’s technological infrastructure—will also bolster the market by offering the integration of such services as data distribution, remote deal brokering, and custodian banking, as well as the ability to trade such asset classes as derivatives.

The new automated system also incorporates a state-of-the-art surveillance system that will enhance real-time surveillance of market activities and raise alerts in the incidence of market abuse or irregular trading practices.

About the African Development Bank Group

The African Development Bank Group (AfDB) is Africa’s premier development finance institution. It comprises three distinct entities: the African Development Bank (AfDB), the African Development Fund (ADF) and the Nigeria Trust Fund (NTF). On the ground in 44 African countries with an external office in Japan, the AfDB contributes to the economic development and the social progress of its 54 regional member states.



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Sunil Benimadhu, the Mauritius Stock Exchange’s chief executive, said: “Today marks an important day for the Stock Exchange of Mauritius and the African Development Bank partnership. We are proud and honored to have received funding from the African Development Bank for the successful go-live of the new STT trading platform at the Mauritius Stock Exchange. This recognizes the key role the African Development Bank plays in supporting market innovation and growth in Africa. The launch of this new trading engine is a landmark step towards the strategic positioning of the Stock Exchange of Mauritius as a world-class international exchange. It is also an attractive multi-currency capital-raising and listing platform for local, Africa-focused and niche international products.”

Ahmed Attout, Manager of the African Development Bank’s Capital Markets Development Division, said: “The African Development Bank is pleased to have supported the Stock Exchange of Mauritius with the implementation of this important project for the deepening of the Mauritius capital market. The intervention aligns with our mandate to encourage and support capital markets development in Africa through the strengthening of capital market institutions and by creating an enabling environment for financial markets growth. This project is expected to contribute to diversifying investments on the Stock Exchange of Mauritius. It will promote access to long-term local currency financing for small and medium enterprises and the real sector in Mauritius through capital markets. The African Development Bank is pleased also to support regional integration by facilitating interconnectivity of the Stock Exchange of Mauritius into other markets in the Southern African Development Community region and the wider African continent.”

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About SEM:

The Stock Exchange of Mauritius Ltd started its operations in July 1989 as a domestic equity-centric exchange. Its transformative momentum took a new turn in 2010 when it undertook a fundamental shift of its strategic orientation, embarking on the internationalization of its operational and regulatory framework. The outcome of this strategic shift has been quite compelling. Around 200 securities are listed on the Stock Exchange of Mauritius, cutting across different asset-classes and issued by a diverse group of local, African and international issuers. The Stock Exchange of Mauritius today boasts a streamlined listing regime catering for the specialist nature and requirements of a variety of asset classes. These cover equity products, debt products, exchange-traded funds, exchange-traded notes, depositary receipts and structured products. These products are issued and listed by domestic issuers, international issuers, investment entities, specialist companies—including global business companies (GBCs) and public sector issuers.

For more information, please visit: www.stockexchangeofmauritius.com

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