



MONGOLIAN  
STOCK EXCHANGE

# 2018 MAY *E-Newsletter*

58th edition



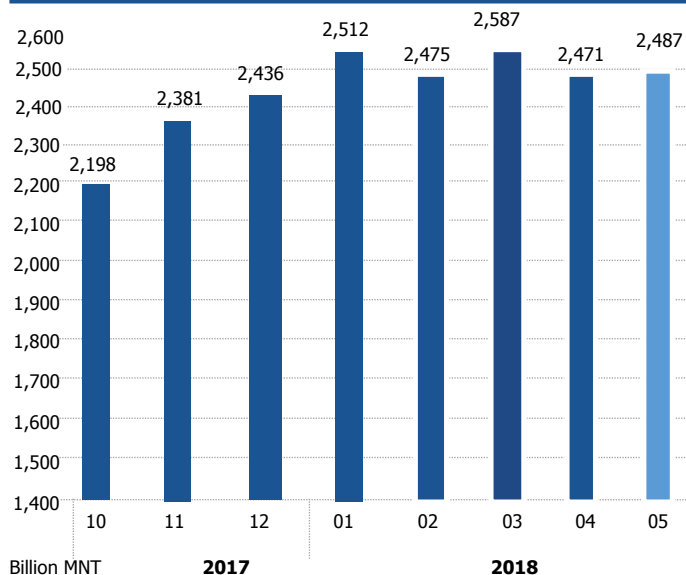


## Trading

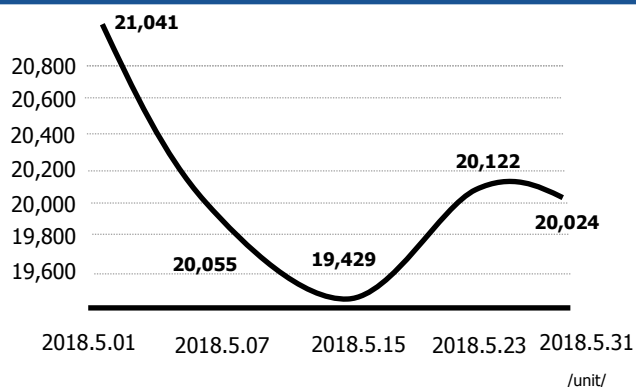
/As of May 31, 2018/

<b>1. Number of trading day</b>	<b>23</b>
<b>2. Total value of trading /MNT/</b>	<b>11,932,327,597.03</b>
<i>Stock /primary/</i>	6,431,538,000
<i>Stock /secondary/</i>	4,400,118,257.03
<i>Government bond /secondary/</i>	604,171,340
<i>Corporate bonds /primary/</i>	0
<i>Corporate bonds /secondary/</i>	496,500,000
<b>3. Total number of traded securities</b>	<b>45,523,477</b>
<i>Stock /primary/</i>	16,925,100
<i>Stock /secondary/</i>	28,593,412
<i>Government bond /secondary/</i>	5,866
<i>Corporate bonds /primary/</i>	0
<i>Corporate bonds /secondary/</i>	4,965
<b>4. Total number of trades</b>	<b>8,684</b>

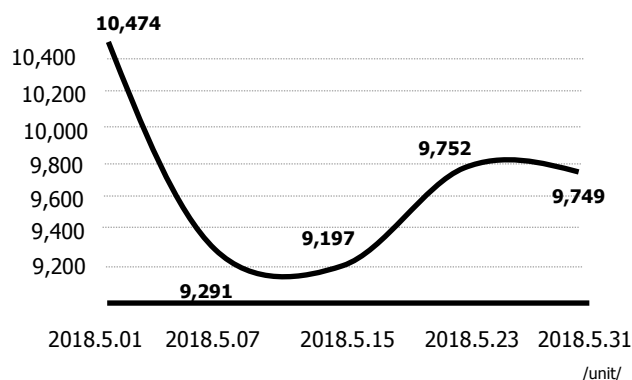
## Market capitalization



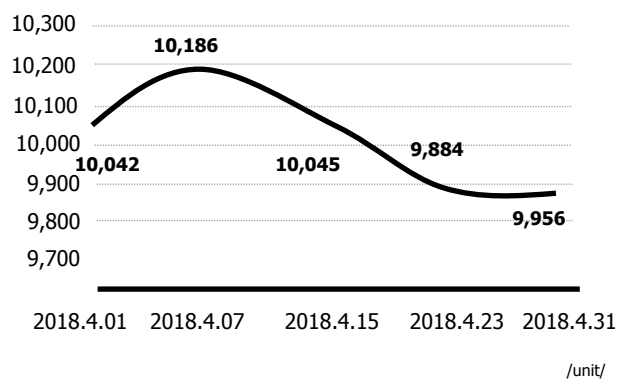
## TOP-20 index



## MSE A Index



## MSE B Index



## Listed Companies

<b>1. Number of listed companies</b>	<b>218</b>
<i>State owned /100%/</i>	19
<i>Partially state owned</i>	12
<i>Private</i>	187
<i>Tier I</i>	9
<i>Tier II</i>	40
<i>Tier III</i>	169

## Member securities Companies

<b>1. Number of member securities companies</b>	<b>58</b>
<i>Broker-Dealer</i>	50
<i>Underwriter</i>	23
<i>Investment advisory</i>	13

## Most active member securities companies

/2018.05.01-2018.05.31/

Сим бол	Company Name	Buy		Sell		Total Value /buy, sell/
		Volume /	Value /MNT/	Volume /unit	Value /MNT/	
1	Gauli	2,063,425	771,323,649.84	1,850,649	445,107,882.22	1,216,431,532.06
2	Bumbat-Altai	2,501,239	569,971,201.08	4,841,166	475,471,727.23	1,045,442,928.31
3	Mirae Asset Securities Mongolia	16,791,742	883,257,526.91	5,855,558	348,635,813.00	1,231,893,339.91
4	BDSec	883,057	407,494,151.10	1,991,187	512,487,028.96	919,981,180.06
5	TDB Capital	1,068,248	277,758,629.79	2,153,841	367,142,403.61	644,901,033.40
6	Golomt Capital	2,093,178	344,412,172.98	1,223,316	272,591,515.65	617,003,688.63
7	Standart Investment	747,687	259,897,900.10	3,061,557	295,132,813.50	555,030,713.60
8	Novel Investment	201,369	74,842,447.55	2,212,593	370,855,709.48	445,698,157.03
9	Ard Capital Group	316,210	175,997,665.28	165,126	175,575,541.01	351,573,206.29
10	Ard Securities	698,879	126,435,175.65	734,695	201,828,008.37	328,263,184.02
11	Sanar	4,941	4,656,271.00	404,529	185,344,329.70	190,000,600.70
12	Eurasia Capital Mongolia	172,669	63,976,854.00	414,200	103,345,282.70	167,322,136.70
13	Teso Investment	74,443	88,209,856.64	394,270	72,518,716.81	160,728,573.45
14	Bloomsbury Securities	219,801	23,101,095.28	400,512	95,405,749.31	118,506,844.59
15	Delgerkhantai Securities	78,559	102,379,550.00	41,683	12,067,488.00	114,447,038.00
16	Bats	157,475	33,809,244.02	887,581	72,619,017.10	106,428,261.12
17	BDSec	41,715	1,949,082.50	145,000	61,344,500.00	63,293,582.50
18	Monsec	99,968	8,527,054.13	295,603	42,101,154.63	50,628,208.76
19	Tavanbogd	20,543	17,321,922.00	23,941	31,921,540.88	49,243,462.88
20	National Securities	25,308	45,169,075.00	462	449,279.90	45,618,354.90

## Most actively traded securities

/2018.05.01-2018.05.31/

№	Sym- sol	Name of securities	Volume /unit/	Value /MNT/	High	Low	Change /unit/	Change /%/
1	MBW	MONGOL BASALT	3,777,486	1,571,389,908.98	436.00	400.00	413.12	0.00
2	LEND	LENDMN	22,094,315	1,067,505,199.23	54.20	42.01	9.15	21.75
3	APU	APU	903,710	545,445,432.16	654.00	561.00	-2.70	-0.43
4	TTL	TAVANTOLGOI	30,807	298,777,730.00	10,480.00	9,190.00	-170.00	-1.67
5	GOV	GOBI	11,179	244,242,000.00	24,000.00	21,000.00	900.00	4.09
6	JIV	JINST-UVS	78,612	121,103,180.00	1,700.00	1,450.00	-200.00	-11.76
7	GTL	GUTAL	3,614	79,362,000.00	22,620.00	19,000.00	2,500.00	12.82
8	SUU	SUU	311,020	66,629,961.17	230.00	200.00	19.03	9.27
9	GFG	SILK NET	72,564	52,531,998.00	724.50	615.90	-118.67	-16.16
10	SUL	JUULCHIN DUTY FREE	535	50,077,560.00	100,000.00	76,700.00	-500.00	-0.50
11	BAN	BAGANUUR	19,368	37,271,809.00	2,100.00	1,900.00	-11.00	-0.58
12	MNP	MONGOL POST	61,703	35,165,258.00	590.00	543.00	-28.00	-4.68
13	ITLS	ITOLS	272,860	34,608,267.60	154.50	117.00	6.00	4.62
14	BDS	BDSEC	22,518	24,774,979.00	1,200.00	1,000.00	95.00	9.03
15	JTB	GENCO TOUR BUREAU	189,857	17,664,752.98	95.00	80.00	4.09	4.82
16	ADU	KHUSGUL ALTAN DUULGA	42,263	16,363,915.00	9,305.00	107.00	-7,971.95	-98.48
17	RMC	REMICON	349,524	15,833,950.66	48.90	40.00	-1.08	-2.45
18	UID	ULSIIN IKH DELGUUR	26,957	13,678,790.00	548.00	470.00	-5.00	-0.99
19	MIE	MATERIAL IMPEX	1,237	11,802,720.00	10,920.00	9,500.00	1,420.00	14.95
20	TAH	TAKHI-KO	536	8,576,000.00	16,000.00	16,000.00	0.00	0.00

## Most advanced stocks

/2018.05.01-2018.05.31/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2018-05-01	2018-05-31		
1	ALTAIN ZAM	10	603.79	2,439.00	1,835.21	303.95
2	USJUULAKH	1,132	250.00	551.01	301.01	120.40
3	KHUNNU MANAGEMENT	12	107.88	164.05	56.17	52.07
4	KHUVSGUL ALTAN DUULGA	42,263	93.30	123.05	29.75	31.89
5	AUTOZAM	78	4,101.00	5,180.00	1,079.00	26.31
6	LENDMN	22,094,315	42.06	51.21	9.15	21.75
7	BUUNII KHUDALDAA	617	419.00	500.00	81.00	19.33
8	NACO TULSH	600	126.50	148.52	22.02	17.41
9	TEEVER ACHLAL	22	800.00	920.00	120.00	15.00
10	MOGOIN GOL	131	8,000.00	9,200.00	1,200.00	15.00
11	BINSE	40	350.00	402.50	52.50	15.00
12	BAYALAGA NALAIKH	119	205.00	235.75	30.75	15.00
13	DORNOD IMPEX	2	105.00	120.75	15.75	15.00
14	GAN KHIITS	15	11,800.00	13,570.00	1,770.00	15.00
15	UNDURKHAAN	5	9,600.00	11,040.00	1,440.00	15.00
16	ORKHONDALAI	18	3,100.00	3,565.00	465.00	15.00
17	TALIIN GAL	349	13.80	15.87	2.07	15.00
18	FRONTIER LAND GROUP	1,035	302.10	347.41	45.31	15.00
19	DORNOD KHUDALDAA	5	17,480.00	20,100.00	2,620.00	14.99
20	GAN KHERLEN	2	2,903.00	3,338.00	435.00	14.98

## Most declined stocks

/2018.05.01-2018.05.31/

№	Name of company	Volume /Unit/	Closing price		Change /MNT/	Percentage change
			2018-05-01	2018-05-31		
1	SILK NET	72,564	734.57	615.90	-118.67	-16.16
2	E-TRANS LOGISTIC	2,586	100.00	85.00	-15.00	-15.00
3	KHUKH GAN	24,199	100.00	85.00	-15.00	-15.00
4	SHIVEE OVOO	460	2,395.00	2,051.00	-344.00	-14.36
5	AUTO IMPEX	237	2,500.00	2,200.00	-300.00	-12.00
6	JINST-UVS	78,612	1,700.00	1,500.00	-200.00	-11.76
7	UVS CHATSARGANA	279	1,100.00	980.00	-120.00	-10.91
8	MEREX	96,187	33.50	30.00	-3.50	-10.45
9	SHARYN GOL	348	2,448.00	2,203.00	-245.00	-10.01
10	TSAGAANTOLGOI	37	2,700.00	2,450.00	-250.00	-9.26
11	NOGOON KHUGJIL UNDESNI	23,536	218.00	199.00	-19.00	-8.72
12	MIK HOLDING	29	11,250.00	10,500.00	-750.00	-6.67
13	BAYANGOL HOTEL	227	34,000.00	32,000.00	-2,000.00	-5.88
14	MONGOL POST	61,703	598.00	570.00	-28.00	-4.68
15	KHAR TARVAGATAI	5	11,000.00	10,500.00	-500.00	-4.55

## MONGOL BASALT IPO WENT SUCCESSFUL

Mongol Basalt, the most recent listed company of Mongolian Stock Exchange, is offering 16.9 million shares /30 percent of total shares/ to the public. The offers were received from 14 May 2018 until 23 May 2018.

The total subscription for the stock has totaled 53,562,855 shares, ordered by 3,086 individuals and entities for Mongol Basalt's 30 percent or 16,925,100 shares offered to the public, which was an oversubscription by 3.1 times. An allotment notice is to be delivered to the Financial Regulatory Commission by May 25, 2018 and the right to redeem extra payment shall be effective upon FRC's declaration of the company's IPO as successful.

Secondary market trading of Mongol Basalt started on 28 May 2018.

## FIRST DUAL LISTING APPLICATION APPROVED BY FRC

According to the FRC's meeting held on 23 May 2018, the application of Toronto-listed 'Erdenes Resource Development Corporation' (ERD.TSX) for listing of 4,000,000 shares worth CAD1.2 million on the Mongolian Stock Exchange was approved.

The introduction of the dual listing has become a significant development milestone for Mongolian capital market in that it will enable approximately 30 foreign listed mining companies operating in Mongolia to be listed on the MSE, giving the Mongolian public the opportunity to share the rewards and risks of their businesses.

## NEW SECURITIES SETTLEMENT REGULATIONS SENT TO FRC FOR APPROVAL

The re-adoption of T+2/3 postpaid settlement system and the introduction of Delivery versus Payment mechanism have been the priority of our market to grow in line with international standards. As such, MSE formed a working group with the Mongolian Securities Clearing House and other market participants in April 2017 to speed up the implementation of necessary changes in the market infrastructure. The working group has drafted 6 regulations necessary for transition to T+2 system and introduced it to the member brokerage companies. On May 11th, 2018, these draft regulations were sent to FRC for approval.

Upon the approval, these regulations will implement the changes of eliminating the pre-funding settlement system and switching to T+2 settlement system, transferring the obligations of clearing and settlement of both primary and secondary market trading to "Mongolian Securities Clearing House" LLC, introducing clearing membership as well as establishing the Settlement Guarantee Fund, and consequentially, it would help to attract international institutional investors to the Mongolian capital market and to be designated as an eligible Frontier market.

## ATTENTION TO SHAREHOLDERS OF 'KHUVSGUL ALTAN DUULGA' JSC

According to the Resolution No.: 170 of Financial Regulatory Commission, dated on 04 May 2018 and the CEO's Order No.A/51 of Mongolian Stock Exchange dated on April 6, 2018, 'Khusgul Altan Duulga' JSC will implement a share split of 100-for-1 which will result in increase of shares to a total of 11,328,600 units with par value of MNT10 per share from 113,286 units with par value of MNT100.

## "INFORMATION CENTER FOR 1072 SHARES" OPENS

In order to improve public knowledge of 1072 shares before the stock starts trading, the Information Center for 1072 Shares was opened by Erdenes Tavantolgoi JSC.

The information center provides public with all information related to 1072 shares and also started to run the Facebook page and a call line 1800-1072.

The Information Center for 1072 shares opens every weekdays between 08:30-17:30 at Unit#106, in the northern building of "Erdenes-Tavantolgoi" JSC building, Jigjidjav street-8, Khoroo#1, Chingeltei District, Ulaanbaatar.

## THE AUTHORITY OF BOARD OF DIRECTORS OF 55 JOINT STOCK COMPANIES LIMITED

In accordance with the Company Law of Mongolia, if a regular shareholder meeting is not called and held within the four months following the end of each fiscal year of a company, the authority of the Board of directors except for the authority to call the shareholders meetings shall be terminated.

The authority of the Board of Directors of the following 55 companies except for the authority to call the shareholders meetings has been terminated, as they have not held the shareholder meeting within the specified period:

1 AR TARKHI	20 MUDIX	39 DULAAN SHARYN GOL
2 BAYANTALBAI	21 IKH BARILGA	40 NISLEL URGUU
3 ERDENET ZANDAN	22 SELENGE SUREG	41 ULZII-DUNDGOBI
4 ALMAAS	23 IKH NUUR	42 KHUNS-ARKHANGAI
5 AR BAYANKHANGAI	24 IKH UUSGEL	43 SHIM
6 BAYANTOOROI	25 UV-USJUULAGCH	44 ERDENET SUVRAGA
7 DORNOD	26 SELENGE IMPEX	45 BORNUR
8 MON-ASAR	27 AUTO ZAM	46 TSAGAANTOLGOI
9 MUNKH JIM	28 AGROTECHIMPEX	47 DARKHAN MAKH EXPO
10 TUV US	29 AJLIIN HUVTSAS	48 NOYOTKHAIRKHAAN
11 KHANGAL	30 BAYALARSHARYN GOL	49 ORKHONDALAI
12 KHARGIA	31 BUTEEL	50 MONGOL DIESEL
13 ESGII GUTAL	32 JINST	51 MONGOL CERAMIC
14 URGUN KHEREGLEE	33 KHUDUUGIIN TEEVER	52 MONGOL SHEVRO
15 KHARSHIIN GEREE	34 CHANDMANI DUNDGOVI	53 SAV SHIM
16 KHURTAI	35 CHANDMANI UUL	54 KHANYN MATERIAL
17 BOROOGIIN UILDVER	36 ASBI	55 BEREN MINING
18 GLOBAL MONGOLIA HOLDINGS	37 BINSE	
19 EUROFEU SIA	38 GONIR	

## “MONGOL ALT” JSC TO DISTRIBUTE DIVIDENDS

According to the Annual Shareholders' meeting of “Mongol Alt” JSC held on 27 April, 2018, “Mongol Alt” JSC announced that the Company will distribute a dividend of MNT150 per share.

The record date is April 05, 2018 and dividends will be paid within 31 December 2018.

## “TEEVEER DARKHAN” JSC TO DISTRIBUTE DIVIDENDS

According to the Annual Shareholders' meeting of 'Teever Darkhan' JSC held on 27 April, 2018, "Teever Darkhan" JSC announced that the Company will distribute a dividend of MNT500 per share.

The record date is April 05, 2018 and dividends will be paid within 31 December 2018.

## ATTENTION TO THE SHAREHOLDERS OF ‘JINST UVS’ JSC

According to the Shareholders meeting dated 28 April, 2018 of MSE listed "Jinst Uvs" JSC, the decision to merge with Ard Financial Group closed public company has been made.

In accordance with the provision 53.1.1 of the Company Law of Mongolia, “Jinst Uvs” JSC hereby gives a notice that the shareholders who voted against or who did not participate in the voting have become entitled to demand that the Company to redeem its shares with respect to the above mentioned decision.

The shareholders who were recorded as a shareholder as of 28 April, 2018 can present its demand for redemption to the company at the price of MNT1547 per share until June 15, 2018 by contacting “Jinst Uvs” JSC or “Ard Securities” LLC at the following addresses:

**Address of “Jinst Uvs” JSC:** The office of Ard Financial Group, Prime Minister Amar's Street, Sukhbaatar district, Ulaanbaatar. Phone: 11-321899, 86110400, 90001991

**Address of “Ard Securities UTsK” LLC:** The office of Ard Financial Group, Prime Minister Amar's Street, Sukhbaatar district, Ulaanbaatar. Phone: 11-321899, 94100304, 88116549

## 'TESO INVESTMENT UTsK' LLC'S NAME CHANGED TO 'APEX CAPITAL UTsK' LLC

According to the Order No.:332 of Chairman of Financial Regulatory Commission dated on 03 May 2018, the legal name of 'Teso Investment UTsK' LLC, a member brokerage company of MSE, was changed to "Apex Capital UTsK" LLC.

# MONGOLIAN STOCK EXCHANGE

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