



Thinking Forward

# Newsletter

## January 2022

### Bhutan Commodity Market Initiative

On 5th January, 2022, RSEB met with officials from Department of Agricultural Marketing and Cooperatives (DAMC) at RSEB conference hall to identify the Bhutan Commodity Market Initiative (BCMI) issues and constraints before moving forward with the deployment of the next commodity, cardamom. A meeting among the stakeholders was deemed necessary following a meeting with the Honorable Secretary of the Ministry of Agriculture and Forests (MoAF) on 4th November, 2021, which updated the status of the BCMI and addressed the way forward.

The purpose of the conference was to discuss the platform's objectives, which are divided into three categories: online auction platform, next commodity implementation, and BCMI becoming an autonomous body. To attain such objectives, RSEB would provide technological support and connections to other markets, and Food Corporation of Bhutan (FCBL) would join the initiative with DAMC and RSEB. The DAMC Director also requested assistance from the National Post Harvest Center (NPHC) for the purchase of a cardamom grading equipment. It was determined that RSEB would draft and submit a strategy document on the way forward of BCMI.

---

### Virtual meeting for issuance of Govt. bond

On 20th January, 2022, officials from RSEB participated in an online meeting with officials from the Ministry of Finance (MoF) and Royal Monetary Authority of Bhutan (RMA) to discuss the system for issuance of Government Bond. Mr. Bijoy Chettri demonstrated the bond system. The system will be used for the issuance of government bond, with RMA acting as the executing broker. Various simulated scenarios, such as under subscription, over subscription and allotment during various cases were presented during the meeting.



# Virtual meeting with Global Reporting Initiative (GRI)

On 27th January, 2022, RSEB officials participated in an online meeting with representatives from the Global Reporting Initiative (GRI), South Asia. RSEB presented on the current situation in Bhutan in terms of environmental, social, and corporate governance. RSEB also discussed its plans to create an ESG disclosure framework and implement it for Bhutan's listed companies. GRI spoke about their previous experience assisting other South Asian Exchanges in developing similar frameworks for their respective countries. The meeting was adjourned with both parties agreeing to continue discussions on a possible partnership for GRI to aid in the development of RSEB framework.



---

## Monthly market highlights by the numbers - January 2022

In the month of January, the top 5 traded companies are:

1. SVL with a total trade volume of 167,441 shares. The highest price recorded was at Nu. 25.57 and the lowest price at Nu. 16.5.
2. BNBL with a total trade volume of 71,330 shares. The highest price recorded was at Nu.32 and the lowest price at Nu. 29.62.
3. GBRL with a total trade volume of 31,217 shares. The highest price recorded was at Nu. 30.6 and the lowest price at Nu. 28.3.
4. BIL with a total trade volume of 18,324 shares. The highest price recorded was at Nu. 63 and the lowest price at Nu. 57.5.
5. TBL with a total trade volume of 17,061 shares. The highest price recorded was at Nu.46.2 and the lowest price at Nu. 43.

During the month, a total of 263 investors traded a total of 373,664 shares of 16 companies worth Nu. 13,656,335.2.

# MONTHLY MARKET **JANUARY 2022** HIGHLIGHTS BY THE NUMBERS



**1,534**  
TRADES EXECUTED



**263**  
USERS



**16**  
SYMBOLS TRADED



**m-CaMS**  
Trading on your finger tips

**153,989 SHARES WORTH**  
**NU 6,260,999.91**



**142**  
USERS



**150,586 SHARES WORTH**  
**NU 5,493,751.79**



*This is to notify the general public that since the first blackout on 16th January, 2022, RSEB has continued to provide essential all services as usual. Until now, secondary trades have been conducted. Please visit our Facebook page and website for more updates.*

*If you have any inquiries, please contact us at 17816029 or 17543190, or send an email to [rseb@rsebl.org.bt](mailto:rseb@rsebl.org.bt).*

*Disclaimer: The materials provided here are for general information purposes only, while every effort has been made to ensure the accuracy and completeness of information. The Exchange makes no guarantee and assumes no liability for any error or omission of the information provided herein. Also, no one may use these information as the bases of any claim, damage or cause of action.*