

BUSINESS&FINANCE

Accounting Services Ltd appoints new director

Conrad Meli has been appointed as a new director of Accounting Services Ltd, part of Business Concept International plc.

He has over 13 years of experience within the accounting field, where he started off his career as a junior accounts executive with a local company and eventually joined Accounting Services Ltd in 2016 as an accountant.

Later on, based on his knowledge and experience, he was also entrusted with the role of team manager. Being such an asset to the company, this was the right moment for him to further his career and be appointed as a director.

The board of directors congratulated Meli, referring to him as an influential individual within the group: "He has been instrumental in managing the accounting team and reaching targets at Accounting Services Ltd, and we are glad to have him as one of the executive directors within the Business

Concept International plc Group of Companies."

Upon the announcement of his appointment, Meli said that: "This is a proud moment because it is the result of the effort and hard work carried out during the past four years. Right from the start I felt that the management had entrusted me with important roles within the firm and I am glad that my contribution has helped the firm to grow."

"As a newly-appointed director, I want to ensure a continuous improvement of the company."

Meli will now be joining his fellow colleague and director Joceline Caruana, who was also appointed as director of Accounting Services Ltd in 2019.

Accounting Services Ltd is a company within Business Concept International plc, offering professional services such as accountancy, consultancy, tax advisory and corporate services. For more information, visit www.accountingservices.com.mt.

Central Bank of Malta/European Central Bank



Euro foreign exchange rates

On February 13, 2020

USD US dollar	1.0867
JPY Japanese yen	119.21
BGN Bulgarian lev	1.9558
CZK Czech koruna	24.835
DKK Danish Krone	7.4721
GBP Pound sterling	0.83375
HUF Hungarian forint	337.12
PLN Polish zloty	4.2513
RON New Romanian leu	4.7645
SEK Swedish krona	10.4823
CHF Swiss Franc	1.0633
ISK Icelandic krona	137.70
NOK Norwegian krone	10.0415
HRK Croatian kuna	7.4513
RUB Russian rouble	69.0209
TRY New Turkish lira	6.5843
AUD Australian dollar	1.6138
BRL Brazilian real	4.7182
CAD Canadian dollar	1.4406
CNY Chinese yuan renminbi	7.5890
HKD Hong Kong dollar	8.4398
IDR Indonesian rupiah	14892.14
ILS Israeli shekel	3.7231
INR Indian rupee	77.4495
KRW South Korean won	1286.02
MXN Mexican peso	20.2411
MYR Malaysian ringgit	4.5006
NZD New Zealand dollar	1.6835
PHP Philippine peso	54.863
SGD Singapore dollar	1.5096
THB Thai baht	33.839
South African rand	16.1313
AED UAE Dirhams	3.9889
Gold (US\$ per troy ounce)	1572.7000
Silver (US\$ per troy ounce)	17.6200

MARKETS

Pound hit as UK finance minister quits

The pound slipped yesterday after UK finance minister Sajid Javid sensationally quit Prime Minister Boris Johnson's government, dealers said.

In stocks trading, London's benchmark FTSE 100 index gave up more than one per cent, as other major European markets posted narrower losses on resurfacing fears over the global economic impact of China's deadly coronavirus outbreak.

Javid's resignation came just two weeks after Brexit and a month before he had been due to deliver his first annual budget on behalf of Johnson's Conservative administration.

Johnson appointed senior Treasury official Rishi Sunak to succeed Javid as chancellor of the exchequer.

British media said Javid resigned after refusing to carry out Johnson's demand that the chancellor sack his entire team of aides.

Global stock markets lost ground - London was 1.3 per cent in the red two hours from the close - after a dramatic spike in the number of coronavirus deaths and cases in mainland China, with traders concerned about the economic impact.

Chinese authorities have changed the way they count infections from coronavirus - officially named COVID-19 - and the latest reports propelled the nationwide death toll to 1,355 and the infection count to nearly 60,000.

The new virus numbers dampened the positive cue from Wall Street overnight, where the Dow was off 0.4 per cent minutes after the opening bell after three main indexes all set fresh records. (AFP)

BOV

Bank of Valletta

Corporate Bond Summary
for February 13, 2020
Compiled by Bank of Valletta p.l.c.

Corporate Bonds - Regulated Main Market

	Today's Closing Price	GRY (Maturity)
4.80% Bank of Valletta 2020	€ 98.75	19.334%
5.50% Pendergardens Developments 2020	€ 101.30	1.041%
5.50% Mediterranean Investments Holding 2020	€ 100.00	5.342%
5.00% Global Capital 2021	€ 98.99	5.804%
6.00% Mediterranean Investments Holding 2021	€ 101.00	5.190%
4.90% Gasan Finance 2019/21	€ 100.00	4.678%
5.80% International Hotel Investments 2021	€ 101.90	4.696%
5.75% Central Business Centres 2021	€ 104.00	3.526%
3.65% GAP Group 2022	€ 102.00	2.674%
5.00% Mediterranean Investments Holdings 2022	€ 101.00	4.538%
6.00% Pendergardens Developments 2022	€ 108.00	2.595%
6.00% Medserv 2020/23	€ 100.01	5.994%
4.25% GAP Group 2023	€ 102.60	3.472%
5.30% United Finance 2023	€ 104.60	3.944%
5.80% International Hotel Investments 2023	€ 108.50	3.346%
6.00% AX Investments 2024	€ 114.50	2.224%
4.40% Von der Heyden Group Finance 2024	€ 101.75	3.925%
6.00% International Hotel Investments 2024	€ 109.00	3.670%
5.30% Mariner Finance 2024	€ 109.00	3.070%
5.00% Tumas Investments 2024	€ 102.65	4.340%
5.00% Hal Mann Vella Group 2024	€ 105.50	3.707%
5.10% 1923 Investments 2024	€ 101.90	4.646%
4.25% Best Deal Properties Holdings 2024	€ 103.00	3.560%
5.75% International Hotel Investments 2025	€ 109.00	3.820%
4.50% Izola Bank 2025	€ 106.76	3.112%
5.10% 6PM Holdings 2025	€ 102.95	4.473%
4.50% Hilli Properties 2025	€ 104.00	3.702%
5.25% Central Business Centres 2025	€ 104.00	4.468%
4.50% Medserv 2026	€ 99.00	4.694%
5.75% Medserv 2026 USD	\$ 99.30	5.890%
4.35% Hudson Malta 2026	€ 104.00	3.611%
4.25% Corinthia Finance 2026	€ 103.10	3.677%
5.90% Together Gaming Solutions 2024/26	€ 100.00	5.893%
4.00% MIDI 2026	€ 104.50	3.214%
4.00% International Hotel Investments 2026	€ 104.00	3.299%
4.00% Merkanti Holding 2026	€ 102.00	3.645%
3.90% Plaza Centres 2026	€ 101.55	3.629%
5.00% Dizz Finance 2026	€ 101.85	4.665%
4.80% Mediterranean Maritime Hub Finance 2026	€ 102.00	4.443%
3.75% Premier Capital 2026	€ 104.50	3.005%
3.25% AX Group 2026	€ 103.31	2.713%
4.00% International Hotel Investments 2026 (II)	€ 103.00	3.498%
3.75% Mercury Projects Finance 2027	€ 101.49	3.508%
4.35% SD Finance 2027	€ 104.01	3.703%
4.00% Eden Finance 2027	€ 104.51	3.285%
4.40% Central Business Centres 2027	€ 103.49	3.846%
3.75% Tumas Investments 2027	€ 102.00	3.437%
4.50% Grand Harbour Marina 2027	€ 105.00	3.732%
5.00% MeDirect Bank (Malta) 2022/27	€ 104.50	4.295%
5.00% MeDirect Bank (Malta) 2022/27	€ 100.00	4.996%
3.50% Simonds Farsons Cisk 2027	€ 107.15	2.454%
4.00% Stivala Group Finance 2027	€ 105.50	3.179%
3.75% Virtu Finance 2027	€ 104.55	3.083%
3.75% Bortex Group Finance 2027	€ 104.50	3.090%
3.85% Hilli Finance Company 2028	€ 101.85	3.590%
4.00% Exalco Finance 2028	€ 105.00	3.314%
4.85% Melite Finance 2028	€ 106.97	3.895%
4.15% Phoenixia Finance Company 2023/28	€ 103.90	3.625%
4.50% Endo Finance 2029	€ 100.00	4.499%
4.00% SP Finance 2029	€ 101.35	3.822%
3.75% TUM Finance 2029	€ 103.00	3.369%
3.65% Stivala Group Finance 2029	€ 102.50	3.336%
3.80% Hilli Finance Company 2029	€ 99.89	3.812%
4.00% MeDirect Bank (Malta) 2024/29	€ 102.00	3.749%
4.00% MeDirect Bank (Malta) 2024/29 GBP	£ 100.00	3.998%
3.75% AX Group 2029	€ 105.50	3.093%
3.50% Bank of Valletta 2030 (Series 1)	€ 100.30	3.464%
3.50% Bank of Valletta 2030 (Series 2)	€ 100.00	3.498%
4.25% Mercury Projects Finance 2031	€ 101.50	4.078%
3.75% Bank of Valletta 2026/31	€ 102.99	3.429%

Government Stocks - Regulated Main Market

	Today's Closing Price	Duration
4.60% Malta Government Stocks 2020 II	€ 100.96	
5.20% Malta Government Stocks 2020 I	€ 101.00	0.322
3.35% Malta Government Stocks 2020 IV	€ 105.06	
2.00% Malta Government Stocks 2020 V	€ 102.01	
Floating Rate 6-mth Euribor Malta Government Stocks 2020 VI	€ 101.44	
5.00% Malta Government Stocks 2021 I	€ 107.78	
1.50% Malta Government Stocks 2022 IV	€ 104.96	
5.10% Malta Government Stocks 2022 I	€ 113.35	
4.30% Malta Government Stocks 2022 II	€ 110.20	
1.40% Malta Government Stocks 2023 III	€ 106.27	
5.50% Malta Government Stocks 2023 I	€ 119.32	
3.30% Malta Government Stocks 2024 I	€ 116.24	
1.40% Malta Government Stocks 2024 III	€ 107.61	
0.5% Malta Government Stocks 2025 II	€ 103.03	
0.5% Malta Government Stocks 2025 II (FI)	€ 102.90	#NUM!
1.50% Malta Government Stocks 2027 I	€ 110.66	7.837
4.80% Malta Government Stocks 2028 I	€ 139.40	7.282
4.50% Malta Government Stocks 2028 II	€ 137.46	7.463
1.85% Malta Government Stocks 2029 III	€ 116.95	8.620
2.30% Malta Government Stocks 2029 II	€ 119.37	8.628
5.10% Malta Government Stocks 2029 I	€ 145.73	8.004
5.25% Malta Government Stocks 2030 I	€ 150.27	8.553
5.20% Malta Government Stocks 2031 I	€ 154.54	9.331
4.45% Malta Government Stocks 2032 II	€ 148.63	10.196
4.65% Malta Government Stocks 2032 I	€ 150.91	10.176
4.30% Malta Government Stocks 2033 I	€ 149.40	11.001
4.10% Malta Government Stocks 2034 I	€ 149.45	11.802
2.20% Malta Government Stocks 2035 I	€ 123.73	13.651
2.50% Malta Government Stocks 2036 I	€ 129.15	14.153
2.10% Malta Government Stocks 2039 I	€ 125.00	16.424
3.00% Malta Government Stocks 2040 I	€ 141.31	16.215
2.40% Malta Government Stocks 2041 I	€ 130.35	17.540

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