

# CENTRAL BANK OF LESOTHO

53RD COSSE MEETING, THURSDAY  
22ND MARCH, 2018



The Acting Governor of the Central Bank of Lesotho, Dr. Masilo Makhetha, officially opened the 53rd Committee of SADC Stock Exchanges (CoSSE) which was held at the Mpilo Boutique Hotel on Thursday 22nd March, 2018.

During his opening remarks, the Acting Governor welcomed the participants to the Kingdom of Lesotho and wished them fruitful deliberations during the course of the meeting. He also noted that the holding of the 53rd CoSSE Meeting was a clear demonstration that all SADC member states were committed towards the achievement of economic integration in the region. In this regard, he reiterated that the region shared the same vision on the role of capital markets as drivers of economic growth. In other words, he acknowledged that securities exchanges were well placed to play a catalytic role in mobilizing capital and channelling savings into productive investments.

The Acting Governor also recognized CoSSE as an important tool that worked towards cooperation, sharing of knowledge and expertise in the area of capital markets with the ultimate goal of improving the wellbeing of the citizens and residents of SADC through deeper financial markets integration. Although the leadership of the region has shared the optimism that there was a need for deeper regional integration to facilitate freer movement of capital within the region, the Acting Governor highlighted that these efforts were still stalled by concerns over sovereignty issues, which limited the potential for a truly and fully integrated SADC region.

As such, he made a clarion call that all SADC Member States should iron out their differences and fully commit to the promotion of regionally integrated markets. Otherwise, the region would be at risk of missing out on the benefits of this noble course, he said.

In conclusion, the Acting Governor:

- Noted that the agenda of the meeting included the election of a new Chairperson and Secretariat for the organ. As such, he commended those who had occupied these offices and wished those who would be elected into office success in their new roles;
- Paid highest regards to Malawi Stock Exchange, Botswana Stock Exchange and the Johannesburg Stock Exchange for their unwavering and continued support in seeing that the Maseru Securities Market (MSM) took off;
- Admitted that there were challenges but with the level of support the MSM got from its sister exchanges, he was confident that, in the end, Lesotho would celebrate victory; and
- Acknowledged that hosting a meeting of that nature required a lot of dedication from the organizing team, and hoped that the Bank has served them to the best of its abilities. He wished the participants an enjoyable stay in the Mountain Kingdom.