

Business Today

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Diane Izzo

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Unemployment increases by 1,563 over June 2008

At 7,521 persons, registered unemployment in July 2009 increased by 1,563 when compared to the corresponding month last year.

In Malta, the registered unemployed amounted to 6,760 persons, whereas in Gozo these amounted to 761. In the twelve months to July 2009, both Malta and Gozo experienced an increase in unemployment (1,488 in Malta and 75 in Gozo).

With regard to persons registering for work in the twelve months to July 2009, the number of men increased by 1,195, whilst the number of women increased by 368.

In July 2009, the proportion of persons aged 45 and over who were registering for work in Malta was relatively higher than that in Gozo: 2,500 persons belonging to this age group out of a total of 6,760 registered unemployed are from Malta. On the other hand, the figures for Gozo include 226 persons aged 45 and over, out of a total of 761 registered unemployed.

Between July 2008 and July 2009, persons who have been registering for work for under 20 weeks increased by 787, as featured in Table 6. On the other hand, the number of registered unemployed in excess of 52 weeks increased by 228.

This release also provides information on the occupations being sought by the unemployed persons. Among men, occupations related to elementary duties, tradeswork and services were the most common, whereas women tended to seek jobs which were



clerical or service-oriented.

The unemployment rates for July 2009 do not feature in this release since the administrative data on the labour supply for this month are not yet available.

In March 2009, the registered unemployment rate stood at 4.7 per cent of the labour supply. On a gender basis, the unemployment rate for men stood at 5.2 per cent, while the unemployment rate for

women stood at 3.5 per cent.

The long-term unemployment rate, referring to people who have been registering for work for more than twelve months, stood at 1.5 per cent.

The unemployment rate among older workers (45 and over) was 4.5 per cent while the unemployment rate among young people (under 25) stood at 6.5 per cent.

LGA picks licensee as its landlord

The Lotteries and Gaming Authority will by December this year move its offices to the TG Complex in Mriehel, owned by Tumas Group – which also owns Tomino Ltd, a licensee regulated by the same authority for The Oracle Casino.

In her replies to a set of questions sent by this newspaper, yesterday a spokesperson for LGA CEO Reuben Portanier confirmed that out of four submissions to a tender issued by the LGA this year, the authority selected the preferred bidder in June, with a final award ensuing in July.

“The selected premises is based on one floor and is the TG Complex in Mriehel,” the LGA spokesperson confirmed.

The LGA side-stepped our questions on how much the rental fee agreed upon with TG complex will amount to once the authority moves to the new offices, although it assured that “the lease value per metre squared is lower than the existing lease cost per metre squared today by the Authority.”

The LGA currently rents office space at La Concorde in Ta' Xbiex.

Markets

Security	Closing Prices in Euro Tue 18-August-09	Closing Prices in Euro Tue 25-August-09	% Change from previous wk
Bank of Valletta p.l.c.	2.900	3.000	3.448%
HSBC Bank Malta p.l.c.	2.680	2.800	4.478%
Lombard Bank p.l.c.	2.550	2.550	0.000%
Middlesea Insurance p.l.c.	1.759	1.759	0.000%
Simonds Farsons Cisk p.l.c.	1.680	1.680	0.000%
GO p.l.c.	1.800	1.800	0.000%
IHI p.l.c.	0.841	0.841	0.000%
Plaza Centres p.l.c.	1.649	1.649	0.000%
FIMBank p.l.c. (US\$)	\$1.289	\$1.289	0.000%
Malta International Airport p.l.c.	2.349	2.350	0.043%
GlobalCapital p.l.c.	1.500	1.500	0.000%
Datatrak Holdings p.l.c.	0.190	0.190	0.000%
San Tumas Shareholdings p.l.c.	3.200	3.200	0.000%
Medserv p.l.c.	3.500	3.545	1.286%
Grand Harbour Marina p.l.c.	1.980	1.980	0.000%
6pm Holdings p.l.c. (GBP)	£0.590	£0.590	0.000%
Crimsonwing p.l.c.	0.390	0.390	0.000%
MaltaPost p.l.c.	0.690	0.690	0.000%
RS2 Software p.l.c.	0.620	0.600	-3.226%



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