10th anniversary of the Amman Stock Exchange's establishment

On the occasion of the Kingdom's commemorations of passing ten years of His Majesty King Abdullah II taking over the throne, and passing ten years since the establishment of Amman Stock Exchange, the ASE held a reception party in which a number of representatives from the local and international financial and banking sector attended.

The Executive Chairman of Jordan Securities Commission, Dr. Bassam Al-Saket delivered a speech in which he delineated that the establishment of the ASE coincided with His Majesty's taking over the throne. Since then, the dawn of a new era emerged during which lots of accomplishments were fulfilled in various political, economic, technical, social and educational domains. At the head of these fields is the capital market sector. A new Securities Law was issued which settled the rule of separating the surveillance and organizing role from the execution one. The Law laid the foundations for the start of development and renewal at the capital market institutions. Dr. Al-Saket added that the JSC has put precaution legislations and has applied three trading systems, surveillance systems, and electronic clearing and settlement systems. It also linked the Depository center with the trading system (Tight Coupling Interface), and it issued the Corporate Governance Code, the Disclosure Directives.

The Chairman of the ASE Board of Directors, Mr. Mohammed S, Hourani, also delivered a speech in which he said that Amman Stock Exchange was able to accomplish remarkable developments in the technical, legislative and surveillance fields. The ASE used the best programs of technology and methods safety and protection. It also adopted a trading system that is distinguished by a high speed, efficiency and transparency. The system was developed several times and the latest version was launches a few days ago. At the field of international cooperation, Mr. Hourani said that the ASE has become an effective member at a number of Arab and international federations. Furthermore, the acceptance of the ASE as a full member at the World Federation of Exchanges (WFE) came to top the ASE's developments.

In his speech, the CEO of the ASE, Mr.Jalil Tarif, said that applying the new version of the trading system NSC V900 is considered a major leap in Jordan Capital Market and entailed introducing comprehensive changes to all the components of the electronic infrastructure of the Stock Exchange as well as the other capital market institutions. Among these were the use of new servers, new communication networks, routing systems, and new fiber optic networks. He added that the introduction of the new version crowns two-years of persistent efforts started by the Jordan Securities Commission (JSC), the ASE and the Securities Depository Center SDC. Tarif also said, the 2.5 million Euro project, funded by the European Union, aimed at upgrading the infrastructure of the capital market institutions and he explained that this project is considered a major leap for the concerned institutions as the electronic trading system have now become linked with the SDC systems and the JSC new monitoring systems introduced upon the launch of the project.

Finally, the ASE announced during the party the launching of a new website. The company responsible of renewing the website gave a brief on the basic features of the new website which has a lot of privileges in regard to being user-friendly and the ability of restoring historical data and disclosures.