ASE Participates In The Conference Of The MENA Markets Held In NYSE/Euronext

The CEO of Amman Stock Exchange (ASE), Jalil Tarif, said in his speech, which he delivered in NYSE/Euronext last week, that the Arab financial markets could compensate during this year part of their losses during 2008, which resulted from the global financial crisis. The earnings since the beginning of this year reached (7%), whereas the Arab markets losses exceeded (54%) in 2008.

Tarif added that the ASE was able to sustain a high percentage of the non- Jordanian ownership, as the foreign ownership constitutes around (50%) of the market capitalization, which reflects the trust in the Jordanian economy and in the investment at the ASE. The ASE is considered one of the most open markets to the world as it provides an attracting investment environment for the non-Jordanian investors where they can invest in different economic sectors with no restrictions on ownership percentage, and no restrictions on the capital and returns repatriation.

In the conference, which was attended by CEOs of the Middle East and North Africa markets, in addition to listed companies at those markets and representatives from global mutual funds and portfolio managers, Tarif stressed that the ASE along with the capital market institutions completed renewing its infrastructure by applying modern trading, depository and surveillance systems in order to cope with the sophisticated financial markets and to provide efficiency, equality and liquidity for the traded securities, which secures the investors at the ASE.

Tarif pointed out that the ASE could keep its stability during this year despite the global financial crisis. The ASE witnessed a continuous flow of foreign investments as the net non-Jordanian investments reached JD (61) million.

Mr. Tarif met the CEO of NYSE/Euronext Duncan L.Niederauer. They discussed enhancing the mutual cooperation between the ASE and the NYSE. Also, Tarif met a number of investors and mutual funds managers and he answered their inquires about investments opportunities at the ASE.

It is worth mentioning that the NYSE/Euronext is considered the largest financial market in the world and it supplied the Jordanian capital market institutions with the systems of trading, depository and surveillance which where launched in March 2009.