Performance of Amman Stock Exchange during 2009

Mr.Jalil Tarif, the Chief Executive Officer (CEO) of Amman Stock Exchange (ASE) said that, the ASE ended trading transactions for the year 2009. During this year, the trading volume reached JD 9.7 billion compared with JD 20.3 billion for 2008, a decrease of 52.4%. Despite the decline, the share turnover, reflecting the number of traded shares to the total number of listed shares, maintained during this year the same turnover of the last year; reaching 91.4%. During this year, 11 new companies were listed at the ASE to increase the number of listed companies to 272 company.

The ASE price index weighted by free float decreased by 8.1% reaching 2534 points compared to 2758 points at the end of 2008, The number of traded shares increased by10.7% during 2009. The number of traded shares reached 6 billion shares implemented through 3 million transactions compared with 5.4 billion shares traded during 2008 through 3.8 million transactions. The market capitalization of shares listed at the ASE reached JD 22.6 billion by the end of 2009 constituting (150%) of the GDP.

The net non-Jordanian investments at the ASE decreased by JD 3.8 million by the end of 2009 compared with an increase of JD 310 million in 2008. The non-Jordanian ownership at the ASE reached 48.9% by the end of 2009 compared to 49.2% by the end of 2008.

Tarif added that The ASE furthered its efforts to develop and update the securities market. In 2009, the ASE launched a number of projects that will help enhancing development and transparency of the market performance. Such projects will also help update the infrastructure of the ASE and introduce new means of information dissemination.

In 2009, the ASE adopted the new version of the electronic-trading system (NSC V900) characterized by high speed, efficiency in receiving buy and sell orders, developing the functions of the program responsible for managing the trading session, which allows full control over the session. Moreover, the system is connected to other surveillance and information dissemination systems. The ASE worked on updating all servers and replacing them with modern servers of high efficiency and effectiveness to secure a higher degree of efficiency, promptness, and safety to operate the ASE internal systems and the trading systems.

In 2009, the ASE launched its new website, which fulfills international standards and permits further interaction with the user. The site offers further advantages and additional information displayed in a user-friendly manner.

Tarif concluded that the ASE is currently engaged in creating new financial instruments to achieve further diversification and increase the market depth to attract further local and foreign investors as well as expanding the investment base at the ASE and launching the electronic-trading service.

ASE General Free Float Price Index