The meetings of the Working Committee of the Federation of Euro-Asian Stock Exchanges (FEAS)

The Working Committee and the Executive Committee of the Federation of Euro-Asian Stock Exchanges (FEAS) concluded on Thursday May 20th its meetings which were held in Amman Stock Exchange during the period 19-21 of May 2010. The Executive Chairman of the JSC, Dr. Bassam Saket, stressed in his speech, on the importance of cooperation in the field of securities, and pointed out that openness policy which encourages foreign investments and its role in fostering economic growth was quantum leap for investment and national saving. Non-Jordanian investments constituting half of the total Market Value representing corporate investments and not hot money Dr. Saket said. These investments saved its percentage in Market Capitalization despite the Global Economic Crisis, indicating that this was due to the investors' confidence in Jordanian Capital market and National Economy.

Mr. Mohammad S.Al-Hourani, the Chairman of the Board of Directors of the ASE, in his opening speech of the Executive Committee Meetings, confirmed on the important role of the Federation of Euro-Asian Stock Exchanges (FEAS) for fostering cooperation between members and the ASE'role especially it chaired the Working Committee.

The CEO of the ASE, Mr. Jalil Tarif, in a speech during the Working Committee, said that the ASE was able to achieve an international recognition which participates in attracting national and foreign investments. Jordanian Capital Market has witnessed a quantum leap in field of legislative and technical developments, fostering the electronic infrastructure and linking the trading systems with the systems of surveillance, clearance and settlement,Mr. Tarif added.

Through the sessions of the working Committee, which were chaired since 2006 by Mr. Nader Azar, the deputy CEO of the ASE, many important issues were discussed namely as the Draft Agenda of the Federation for 2010 and 2011, the reports submitted by the Affiliate Member Task Force, Media Task Force, , Corporate Governance Task Force, Research & Development Task Force, Rules and Regulations Task Force, Indexes Task Force, and the reports submitted by the Task Force of Rules & Regulations and Blue Chip Listing Task Force. They also discussed the revenues and expenses survey and the bilateral exchange visit program between the federation members, as well as the publications issued by the FEAS special internal reports for members. The Draft Budget for the Federation years 2010 and 2011 was discussed.

In the Executive Committee, several issues were discussed such as proposed amendments of the FEAS Charter and the 5-year Strategic Plan for the Federation and the proposed suggestions by the Working Committee of the Federation and Draft Budget for the year 2011 and the Proposed Membership Dues and Dues estimates.

The Chairman of Istanbul Stock Exchange and the Chairman of the Federation of Euro-Asian Stock Exchanges (FEAS), Mr. Hussein Erkan, praised on the developments witnessed by the ASE and the federation 'support to the ASE' efforts for fostering efficiency and deepness for Securities Market.

It is worth mentioning that (FEAS) was established in 1995 as regional organization aimed to fostering relations and increasing cooperation between European and Asian Stock Exchanges. The Federation comprised of 45 members representing Stock Exchanges, Depository Centers, and dealers associations in 29 countries in Europe and Asia. ASE is one of the founders members of the Federation and it also chairs the Working Committee of the Federation since 2005.