Signing an MOU between Amman Stock Exchange and Cyprus Stock Exchange

Under the patronage of his Excellency, the President of the Republic of Cyprus Mr. Demetris Christofias, and Jordanian Prime Minister, His Excellency Dr. Fayez Al-Tarawneh. On Thursday 6th Sept. 2012, Amman Stock Exchange (ASE) has signed a Memorandum of Understanding (MOU) with Cyprus Stock Exchange(CSE) so as to enhance mutual cooperation in relation to the securities industry. The MOU was signed on the ASE side by Jalil Tarif, the CEO of the ASE and Nandas Detaxes, the CEO of the CES, on the CSE side.

Tarif stressed that signing this Memorandum comes to lay foundation for the mutual cooperation in the field of financial services in both countries as well as fostering economic cooperation, introducing the capital market in both Jordan and Cyprus, promoting the coordination and increase the prospects of joint cooperation in areas relating to the exchange of experiences and information and the development of procedures and legislation to increase investment awareness.

The MOU includes providing and exchanging consultative services and know-how regarding listing, trading issues and introducing new financial products, and developing knowledge regarding the composition of the indices and work on the preparation of a joint index in the future, which will contribute in increasing and attracting foreign investments to Jordan Capital Market.

It is worth mentioning that the CSE was established in 1993. Moreover, it is a member of the Federation European Stock Exchanges (FESE) and the World Federation of Exchanges (WFE), consist of (106) listed companies with (2.2) billion Euro market capitalization.