Islamic Sukuk Workshop

Amman Stock Exchange (ASE) held a workshop on Islamic Sukuk on Sunday May 29, 2016, sponsored by Jordan Islamic Bank, in the presence of the Chairman of the Jordan Securities Commission (JSC) HE. Mr. Mohammed Al- Hourani, Chief Executive Officer and General Manager of the Jordan Islamic Bank Mr. Mosa Shehadeh, the CEO of the ASE Mr. Nader Azar, the Chairman and Commissioners of Islamic Sukuk Board, the members of the ASE Board of Directors, the chairman of the SDC board and the CEO of the SDC and representatives of the JSC , Ministry of Finance , and Central Bank of Jordan, listed companies and financial firms as; Issuance Managers, Issuance trustee, Custodians, Financial Advisors, Auditers and those who are interested.

In his opening speech, the chairman of the JSC thanked the ASE for organizing and holding this event. He mentioned that the JSC has accomplished the regulations which are related to the islamic sukuk and the preparation of the appropriate investment, technical and administrative environment in order to succeed the Sukuk issuance. He also added that the capital market institutions hope that Jordan to be an attractive markets in this field.

Mr. Mosa shahadh, the Chief Executive Officer and the General Manager of the Islamic Bank of Jordan, presented the historical initiation for Islamic finance in Jordan, and the bank leadership in this field . He also explained the advantages and benefits associated with Sukuk, its impact on economic development and its important role in mobilizing the national savings and providing new financial investment tools .

The CEO of the ASE Mr. Nader Azar said in his speech that hosting and organizing this event come within the ASE pioneer role in enhancing Jordan Capital Markets and introducing all advanced available investment tools and techniques to the related parties. Taken into considerations the ASE role in raising = the investment culture and increasing awareness to all related parties. Mr. Azar also explained the most important figures and statistics that indicate the market value for sukuk around the world and most active countries in this field.

The workshop agenda which was presented by Dr. Basil Shaer covered the main topics in relation to Islamic Sukuk such as but not limited to; the definition of Islamic Sukuk types, the impact of Sukuk on economic development, the benefits for issuers and investors of Sukuk, laws and regulations which organizes the issuance of Sukuk in Jordan and introduce the different stages and an application model for the issuance process. It's worth mentioning that more than 200 participants attended this workshop from different entities for two full days 29th and 30th, May.2016.