Arab Federation of Exchanges

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17 Arab Exchanges
4 CSDs
&
Brokerage Firms (Affiliated Members)

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Clearing Settlement and Depository Companies

Brokerage Firms (Affiliated Members)
In this issue...

5 **AFE News**
- A wide delegation of the Arab Exchanges participated in WFE 53rd General Assembly
- The AFE participated in the FEAS General Assembly
- A wide delegation of the AFE attended the Annual Meeting of the OECD hosted by Muscat Securities Market
- The AFE Seminar in Association with Bloomberg
- The Collaboration between the AFE and Thomson Reuters
- Dr. Fadi Khalaf interviewed by CNBC Arabia
- The AFE launched the CEOs Chatroom on Thomson Reuters Messenger
- The AFE, a panelist in the Union of Arab Banks Annual Conference 2013
- The Secretary General of the AFE discussed with DFM the federation upcoming activities in Dubai
- The AFE Executive Committee Meeting in Casablanca
- The AFE opening the Data and Investment Consult Yearly Economic Forum

7 **Classifications**
- S&P Dow Jones to upgrade Qatar and UAE to Emerging Market status
- S&P raises Egypt ratings to B– from CCC+
- At the request of the Tunisian Government, Standard and Poor's will not rate Tunisia anymore

8 **Accomplishments**
- DFM and Qatar Exchange New Members of the WFE at the 53rd WFE General Assembly in Mexico City
- Bahrain Bourse Wins 2013 Award for Corporate Governance - GCC
- Standard & Poor's Dow Jones Launch a County Index for Palestine
- Qatar Exchange within the WFE Top Stories
- Dubai has been chosen to host the Expo2020

9 **Trading and Technology**
- Abu Dhabi Securities Market begins testing new trading system “Extreme”
- ADX To Introduce Sovereign Debt Listings
- Bahrain Bourse Starts the Extension of its Trading Session until 1.00 pm
- Bahrain Bourse Reduces Online Trading Commission
- DFM introduces registration program for Technology Vendors
- DFM accredited New Brokers for Direct Market Access
10 Cooperation and Agreements
- Tadawul and ADX sign a Cooperation Agreement
- Tadawul and Bahrain Bourse sign a cooperation pact
- Tehran Stock Exchange and Muscat Securities Market sign an MoU
- Iraq Stock Exchange and Erbil Stock Exchange sign an agreement
- DFM welcomes high level delegation, as part of Yemen’s preparations to launch its exchange
- DFM inaugurates its educational trading floor at the American University in the Emirates
- EGX & EFSA Sign an Agreement to Exchange Data
- Palestine Senior Delegation plan to Visit London to Promote Palestine Investment Opportunity

12 Trainings, Seminars and Workshops
- Bahrain Bourse Announces the Kick-off of TradeQuest Challenge 2013-2014
- DFM organized the Second DFM NASDAQ Dubai IPO Forum
- Iraq Stock Exchange training programs with NASDAQ OMX Experts
- Iraq Stock Exchange organized "Developing the Investment of Iraq Capital Market” Seminar
- Palestine Exchange organized “Internal Audit for Brokerage Firms Training Course
- Palestine Exchange held an annual meeting with listed companies
- Tunis Stock Exchanges Media Days organized by the Stock Exchange

13 Conferences
- The AFE has set its Annual Conference 2014 on the 4th & 5th of June in Dubai
- The Iraqi Stock Exchange has set the date for its Annual Conference 2014

13 Designations
- Reformation of the Board of Directors of the Amman Stock Exchange
- Dr. Wageh Mostafa Appointed as Vice-Chairman of The Egyptian Exchange

13 Analysis and Studies
- Thomson Reuters 2013 Investment Analysis

14 International News
- World Federation of Exchanges members approve headquarter move to London
- Saudi Stock Exchange, a founding member in the WFE newly launched Global Cyber Security Committee
- London Stock Exchange to quit World Federation of Exchanges
- New York Stock Exchange now belongs to rival ICE
- Julius Baer acquires Merrill Lynch Middle East Wealth Management Businesses
- Bursa Malaysia Goes Live With Its New Trading Engine Powered By NASDAQ OMX
A wide delegation of the Arab Exchanges participated in WFE 53rd General Assembly and Annual Meeting

A wide delegation of the Arab Exchanges have participated in the 53rd General Assembly of the WFE that was hosted by the Bolsa Mexicana de Valores on the 29th and 30th of October 2013. Chairmen and Chief Executives from more than 50 of the world’s leading exchanges were gathered in Mexico City for this event that represents the largest and most widely attended gathering of global exchange leaders. During this Assembly, Dubai Financial Market and Qatar Exchange were declared as new members of the WFE.

The AFE as an observer member in the FEAS has presented its several plans for the coming year specially that they both share a wide base of common interests and common members.

A wide delegation of the AFE attended the Annual Meeting for the Organization of Economic Cooperation and Development (OECD) in collaboration with Muscat Securities Market

The third meeting of the OECD – MENA Taskforce on corporate governance was organized in Muscat in the format of a high level regional policy roundtable, where heads and other representatives of regional exchanges participated, alongside regulators and relevant international and regional institutions, including, the Arab Federation of Exchanges, and the Federation of Euro-Asian Exchanges.

The AFE Seminar in Association with Bloomberg

The Arab Federation of Exchanges has organized a Seminar entitled “Equities & Fixed Income Opportunities and Screening in the Arab Financial Markets” in association with Bloomberg. This 2 days seminar was held in Dubai at Bloomberg Auditorium on the 20th and the 21st of November 2013.

49 Attendees from the Arab Exchanges were present as well as a wide participation from regional clearing houses, brokerage firms, banks and other corporate institutions.

Dr. Fadi Khalaf the Secretary General of the Arab Federation
of Exchanges has spoken in the first day on the Regional Markets round up where he gave to the participants a general fundamental and technical view on the Capital Market in the Arab region.

Other speeches were given on the related topic shedding the light on the fundamental screening tools and idea generation, equity sales in terms of execution and trade analysis, technical analysis tools. Moreover, success stories on fixed income markets around the world were used as a good example to learn from in the Arab region.

**AFE and Thomson Reuters Collaboration**

As an enhancement of a new elaborated collaboration on many levels between the Arab Federation of Exchanges and Thomson Reuters. The Secretary General, Dr. Fadi Khalaf has visited Thomson Reuters premises during his visit to Dubai on November 2013. Dr. Fadi Khalaf was interviewed by Trading Middle East (TME) chat-room live issue for being the Man of the Day dated November 20, 2013.

Dr. Khalaf talked about the correlation between the global and the regional equity markets and illustrated through graphs the Long Term correlation of Arab Indices to the International Indices. Also he presented the Arab Exchanges ranked by turnover velocity, value of transactions and market capitalization during 2013.

Several meeting with all Thomson Reuters team took place and a base was set for the collaboration including workshops, trainings, organization of the AFE upcoming Annual Conference, creating a Chat Room on Thomson Reuters Messenger to the CEO’s of the AFE Stock Exchanges Members. And other fields for future common fruitful projects.

**Interview link:** [http://www.cnbcarabia.com/?p=122438](http://www.cnbcarabia.com/?p=122438)

**AFE CEOs Chatroom launching on Thomson Reuters**

The Arab Federation of Exchanges has launched a restricted Chat Room for the Top Management of Arab Exchanges Members on Thomson Reuters Messenger. Through this new communication platform, all Arab Exchanges CEOs will be able to exchange their point of views. A more general chat room for Arab Exchanges personnel will be created on a later stage.

**The AFE participation in the Union of Arab Bank Conference 2013**

The AFE Secretary General Dr. Fadi Khalaf was hosted at the Annual Arab Banking Conference 2013 entitled “Economic Implications of the Arab Transitions: Reforms and Role of Banks” that was held in Phoenicia Hotel Beirut on the 15th of November 2013. Dr. Khalaf through his panel talked about the Economic Reforms required for the next phase in terms of economical and financial legislations, the role of governments on
this level, the coordination that should take place between the public and private sector and the required reform policies.

Furthermore, Dr. Khalaf presented to the audience the role of the Arab Exchanges in developing the regional economy and stressed on the importance of the complimentary role between the Arab Exchanges and the Arab Banks.

The Secretary General of the AFE discussed with DFM the federation upcoming activities in Dubai

The Dubai Financial Market welcomed the visit of Dr. Fadi Khalaf the Secretary General of the Arab Federation of Exchanges during November 2013. The DFM appreciated and encouraged the plans of the AFE in organizing several activities such as seminars, workshops and the AFE Annual Conference in Dubai during 2014.

AFE Executive Committee Meeting
The Arab Federation of Exchanges has held its Executive Committee Meeting in Morocco on October 2013. The AFE Chairman, Mr. Mohamed Bichiou and the AFE Secretary General, Dr. Fadi Khalaf along with Mr. Karim Hajji, Mr. Nader Azar and Mr. Mohamed Abdel Salam have attended this meeting. The members overviewed all the accomplishment made, set the plan for the upcoming AFE activities and discussed the budget 2014, in addition of discussing the upcoming studies and events as well as giving their recommendations concerning the AFE bylaws amendments.

The AFE participation in The Data and Investment Consult Lebanon Yearly Economic Forum
Dr. Fadi Khalaf was hosted in the opening speech of The Data and Investment Consult Lebanon Yearly Economic Forum “Hedging Market Risk and Financing Entrepreneurs; Alternative Means of Finance and Stimulus” that was held in Crowne Plaza Beirut on December 19th 2013. Dr. Khalaf spoke about the Arab Market performance and the effect of the Arab Spring on the financial markets; he emphasized on the importance of the upgrade of UAE and Qatar by the MSCI and S&P Dow Jones and the positive outlook for the GCC.

Classifications
S&P Dow Jones to upgrade Qatar and UAE to Emerging Market status

Through a Press Release on October 31st, 2013- International equity index compiler S&P Dow Jones Indices has announced the country classification consultation results within which Qatar and the United Arab Emirates have been upgraded from Frontier Markets to Emerging Markets with effect as of September 2014. It cited Qatar's efforts to raise foreign ownership limits for stocks, though the limits were still below the levels of most emerging markets, as well as reforms to settlement systems and trading facilities. The UAE's current foreign ownership limit of 49 percent is satisfactory and there is an expectation that it will be relaxed in coming years, S&P Dow Jones said.

S&P raises Egypt ratings to B- from CCC+

Standard & Poor's Ratings has raised its sovereign credit ratings for Egypt to 'B-/B' from 'CCC+/C', saying it expected the support from other countries which has propped up government finances to continue. The Egyptian Government welcomed the move as a first step towards restoring confi-
dence in an economy ham-
mered by political turmoil
that has weighed on invest-
ment and tourism for nearly
three years.

At the request of the Tunisi-
sian Government, Standard
and Poor's will not rate Tun-
isia anymore
In a statement posted on the
19th of December on its web-
site, S&P affirms it kept Tun-
isia's previous rating at "B/B".
Knowing that the Tunisian
Government asked S&P not
rate Tunisia anymore.

Accomplishments

DFM and Qatar Exchange
New Members of the WFE at the 53rd WFE General Assembly in Mexico City

Chairmen and Chief Execu-
tives from more than 50 of the
world’s leading exchanges
were gathered in Mexico City
on the 29th of October for the
53rd WFE General Assembly
and Annual Meeting. The WFE
General Assembly approved
the membership of Dubai Fi-
nancial Market, Qatar Ex-
change, Hochiminh Stock Ex-
change, Kazakhstan Stock Ex-
change and New Zealand
Stock Exchange. Together with
these new members, WFE
membership includes 62 regu-
lated exchanges.

Bahrain Bourse Wins 2013
Award for Corporate Govern-
ance - GCC
Bahrain Bourse has
won the
award for the
Best Corporate Governance, GCC,
2013. The award was presented to
BHB by Capital Finance Interna-
tional (CFI) for BHB’s efforts to
implement Corporate Governance
Code(2010) issued by the Ministry
of Industry & Commerce and Cen-
tral Bank of Bahrain. The CFI
Judging Panel was pleased to see
that the Bahrain Bourse is encour-
gaging their listed companies to im-
prove on corporate governance and
making efforts to persuade small
and family business to come to
market.

Standard & Poor's Dow Jones
Launch a County Index for Pal-
estine
S&P Dow Jones
announced on
the 18th of De-
cember 2013 that it has added cov-
erage of Palestine to its suite of
frontier market indices. Palestine
will remain on S&P Dow Jones
Indices watch-list for potential fu-
ture inclusion in the S&P Frontier
BMI and Dow Jones Global Total
Stock Market.

Dubai has been chosen to host
the Expo2020

Beating off competition from the
Brazilian city of Sao Paulo,
Yekaterinburg in Russia and Iz-
mir in Turkey in a vote by mem-
bers of the world fair body. The
Gulf commercial hub Dubai -
United Arab Emirates won the
support of 116 out of 164 voting
members.

Qatar Exchange within the WFE
Top Stories
On the WFE web-
site, Mr. Rashid
Al Mansoori,
CEO of Qatar Ex-
change (QE) shed
the light on the
background of Qatar Exchange
since its opening for trading in
1997 introducing the trading sys-
tem, the listings and the upcom-
ing plans. The activeness of the
foreign investors and the accessi-
bility of the Qatari market were
elaborated in terms of percentage
constituents within the total turn-
over in the country and the DMA
benefits.

Mr. Rashid Al Mansoori
introduced the new projects and
products that they are working
on including: enhancing liquidity
of the market, introducing mar-
gin trading and covering short
selling regulation and initiating
the first ETFs to the market. He
is also hoping to shorten the set-
tlement cycle for bonds traded
on the exchange to T+1 and to
see the first companies listed on
Qatar dedicated SME market, the
QE Venture Market (QEVM).
UAE Foreign Minister Sheikh Abdullah bin Zayed Al Nahyan expressed gratitude of the leadership, government and people of the UAE to the Arab ambassadors for their supportive stances to the UAE's bid to host the World Expo 2020 in Dubai under the theme ‘Connecting Minds, Creating the futures’. He asserted that success of the UAE to host the international exhibition represents a success for all Arabs.

Trading and Technology

Abu Dhabi Securities Market begins testing new trading system “Extreme”
Abu Dhabi Securities Market began testing a new trading system, "Extreme". The application of this test is the first step to ensure the readiness of the brokerage firms and their systems to deal with the new trading system "Extreme". The preparation for the launch of the new system for trading "Extreme" is set to be at the end of January 2014.

ADX To Introduce Sovereign Debt Listings
Abu Dhabi Securities Exchange will soon welcome its first sovereign debt listings as it seeks to encourage more bonds trading in the capital market. The market regulator has approved a secondary listing of bonds issued by Abu Dhabi’s Department of Finance (DoF). The two tranches, worth US$1.5 billion each, have their primary listing in London with maturities in 2014 and 2019.

Bahrain Bourse Starts the Extension of its Trading Session until 1.00 pm
Bahrain Bourse (BHB) started, as of Sunday, 1st December 2013 the implementation of the resolution to extend the trading period from three hours to three hours and a half, in which the main trading session starts at 9.30 AM and ends at 1 PM. Shaikh Khalifa bin Ebrahim Al-Khalifa, Deputy CEO and Chief Operating Officer said: “The extension of the trading period comes along with the implementation of the Online Trading Incentive Program (OTIP); it will also give investors and portfolio managers in the West and European countries a longer time to trade in the securities listed at Bahrain Bourse, especially that the extension will solve part of the time difference between Bahrain and other countries.”

Bahrain Bourse Reduces Online Trading Commission
The Chairman of Bahrain Bourse Mr. Yusuf Abdulla Humood issued a resolution to specify the new levy on online trading transactions which became effective starting Thursday, 28th November 2013. The resolution states that brokers’ commission on online trading was set at (0.2%) of the value of each transaction. The resolution also states that BHB’s commission from brokers for the transactions they conduct through online trading will be 15% of the broker’s commission and will be calculated based on the broker’s total buy and sell deals on each trading day. The resolution is part of the “Online Trading Incentive Program” initiative that BHB launched to boost trading activity and enhance liquidity in the Bourse. This program will be valid for two years from the date of implementing the resolution.

DFM introduces vendor registration program
DFM has successfully introduced a new registration service for technology vendors, which regulates the provision of Order Management Systems (OMS) and online trading solutions to brokers during its participation in GITEX 2013 on October 24th 2013. The service is aimed to further enhance excellence in information technology services pro-
vided by vendors to DFM-licensed brokerage firms will ultimately benefit investors in line with the Smart City initiative. Through this program, DFM is able to regulate the quality of Order Management Systems and online trading services that are received from vendors by brokers and their investor clients.

**DFM accredited Brokers for Direct Market Access**

Dubai Financial Market (DFM) have accredited 2 new brokers to provide Direct Market access (DMA) lifting the number of DMA service providers to reach in total 4 brokerage firms. The exchange is currently processing similar applications from other brokerage firms in collaboration with the Securities and Commodities Authority (SCA). DMA permits local brokerage companies to mandate a global broker to use its DMA access point to place buy and sell orders as some sort of electronic trading via the internet, allowing global brokers to directly trade on the market. This development underlines the growing interest from international investors towards DFM listed securities.

**Cooperation and Agreements**

**Tadawul and ADX sign a Cooperation Agreement**

The Saudi Stock Exchange (Tadawul) and the Abu Dhabi Securities Exchange (ADX) have entered into a Memorandum of Understanding (MoU) on November 21st 2013. This MoU will serve to augment the already robust bilateral relationship between the two exchanges. According to the MoU signed by Mr. Adel Saleh Al-Ghamdi, the CEO of the Saudi Stock Exchange, and Mr. Rashed Abdulkarim Al-Baloushi, the CEO of the Abu Dhabi Securities Exchange, the two parties have formally agreed to enhance information and knowledge sharing with the aim of furthering communication, mutual understanding and cooperation. Amongst the various terms of the MoU, it was agreed to institute an exchange program for employees of both bourses, and explore opportunities for technology and market data sharing, cross-listings, as well as collaboration on market development initiatives. The signing ceremony was held at Tadawul’s headquarters in Riyadh.

**Tehran Stock Exchange and Muscat Securities Market signed an MoU**

Tehran Stock Exchange and Muscat Securities Market signed a MoU following the Federation of Euro-Asian Stock Exchange (FEAS) 2013 General Assembly, which was held in Oman on December 4, 2013. The MoU was signed by Mr. Ahmed Saleh al-Marhoon, Director General of MSM, and Dr. Hassan Ghalibaf-Asl, CEO of TSE. Both Exchanges expressed their aim to boost their cooperation on information and statistics issues, education, Islamic products, and will try to make linkages to facilitate both sides investors access to the markets.

**Tadawul and Bahrain Bourse sign a cooperation pact**

The Saudi Stock Exchange (Tadawul) and the Bahrain Bourse (BHB) have entered into a memorandum of understanding signed by Mr. Adel Saleh Al-Ghamdi, CEO of the Saudi Stock Exchange, and Mr. Fouad A. Rahman Rashid, CEO of Bahrain Bourse.
Agreement signed between Iraq Stock Exchange and Erbil Stock Exchange
An agreement has been signed by the Chairman of the Board of Governors of Iraq Stock Exchange and the Chairman of the Board of Directors of Erbil Stock Exchange on October 5th 2013 in Erbil. One of the most important terms of the agreement is to establish a legal advice center and to form a joint committee to identify spammers on technical and electronic systems.

DFM welcomes high level delegation, as part of Yemen’s preparations to launch its exchange
On November 11th 2013 Dubai Financial Market (DFM) received a high level delegation from the Republic of Yemen as part of DFM’s firm commitment to supporting efforts aimed at developing financial markets across various Arab countries including knowledge transfer and extending technical support to set up an exchange in Yemen. The visit was concluded with the two sides signing a Memorandum of Understanding that creates the general frame work for the areas of cooperation and various aspects of DFM’s technical support to establish the capital market in Yemen.

DFM inaugurates its educational trading floor at the American University in the Emirates
On December 11th 2013, Dubai Financial Market (DFM) has inaugurated its educational trading floor at the American University in the Emirates (AUE) in the presence of Mr. Essa Kazim, Chairman of DFM, Mr. Hassan Abdulrahman Al Serkal, Chief Operations Officer (COO), DFM and Mr. Muthanna Abdul Razzaq, President and CEO of the AUE as well as other senior representatives from both organizations. During the opening ceremony both sides have signed a MoU outlining the key areas of cooperation and ways to strengthen the existing relations through the development of programs and mechanism that enhance the understanding and knowledge of the financial market in practical and theoretical manner.

EGX & EFSA Signed an Agreement to Exchange Data Between them
The Egyptian Exchange (EGX) and The Egyptian Financial Supervisory Authority (EFSA) signed a cooperation agreement for exchange of regulatory reporting, data and information electronically on December 16th, 2013. The agreement comes within the eagerness of both parties to achieve stability of financial markets also to organize and protect investors’ rights. The electronic file-sharing agreement aims to save time and effort in data transfer and guarantee of confidentiality as well as the completion of the tasks accurately. It also insures the speed of decision-making through flow automation of reports all within the rules of the Capital Market Law.

Senior Delegation plan to Visit London to Promote Palestine Investment Opportunity
The leaders of Palestine’s Export and investment community will be visiting London on the 16th and 17th of January 2014 to reinforce trade links between the UK and Palestine and attract investment to the nation’s flourishing stock market. The Road Show is part of a strategic drive to increase exports of the Palestinian services sector by promoting potential investment opportunities in the Palestinian economy and portraying success stories of listed companies on the Palestine Exchange (PEX). It also aims at attracting institutional investors to stocks listed and building long term relationships with UK companies.
Bahrain Bourse Announces the Kick-off of TradeQuest Challenge 2013-2014

Bahrain Bourse (BHB) officially announced the kick-off of the TradeQuest Challenge for the school year 2013-2014 on Wednesday, 23rd October 2013 with the attendance of Shaikh Khalifa bin Ebrahim Al-Khalifa, Deputy Director of the Bourse. The kick-off meeting was held at Bahrain Bourse premises, where all participating students and teams’ school advisors attended the event along with the financial advisors who will monitor and coach the teams during the program. TradeQuest is a simulated business-education partnership program that focuses on investment trading in world financial markets.

DFM and NASDAQ Dubai IPO Forum

Dubai Financial Market (DFM) has organized the second DFM and NASDAQ Dubai IPO Forum, Going Public: Readiness, Timing and Attractiveness, on the 19th of November 2013. This event has brought 80 senior officials from 53 companies. The online survey conducted by DFM on this matter has showed that 76% of investors are ready to participate in IPOs within the coming year with a main focus on Government companies, private and family businesses.

Iraq Stock Exchange training programs with NASDAQ OMX Experts

Iraq Stock Exchange participated in three training programs in Dubai for the period extended between 20-28 / 11/2013. These training were attended by (11) of Iraq Stock Exchange, (3) of the Iraqi Securities Commission and (3) of Brokers. The programs were about the modernization plan, the electronic trading system and the transition to a system of X-Stream by experts of NASDAQ OMX.

Palestine Exchange organized “Internal Audit for Brokerage Firms Training Course.

Senior employees from the banking and financial sector institutions in Palestine participated in this three-day course held at the PEX premises in Ramallah in October 2013.

Palestine Exchange held an annual meeting with listed companies

In collaboration with the Palestinian Capital Market Authority, Palestine Exchange organized an annual meeting with the listed companies that was held on the 25th of November 2013 in the office of the representation of the stock market in Ramallah. This meeting aimed to promote communication with companies listed as one of the pillars of the financial market and to promote the process of disclosure as the spirit of the financial market. In addition on highlighting the difficulties faced by companies regarding disclosures, as well as to inform the companies on the developments and the mechanisms, procedures and guidelines on the disclosure.

"Developing the Investment of Iraq Capital Market” Seminar

The Board of Governors of Iraq Stock Exchange organized a seminar entitled "Developing the Investment of Iraq Capital Market” on the 16th of December 2013 and which was allocated to the Iraqi banking sector. The seminar purpose was to discuss the development of capital market activity through those of listed companies.
Tunis Stock Exchanges Media Days
In support of its program, which aims to spread financial literacy within the educational institutions, Tunis Stock Exchange has received students from the National School of Science And the Higher Institute of Accounting and management in Tunisia on the 2nd and 24th of October 2013. Students have seen the developments in the financial market on the technical and legislative level and coping mechanisms. On the 30th of October 2013, Tunis Stock Exchange has also organized a media day to focus on the principles of the Stock Exchange and the definition of the various financial instruments. In parallel, Tunis Stock Exchange continued throughout the month of October 2013 to organize seminars for the benefit of the Third Regiment of the lawyers involved about corporate finance through the market and the stock exchange savings tools and taxation.

Conferences

The AFE sets its Annual Conference 2014 on the 4th & 5th of June in Dubai
The Arab Federation of Exchanges in collaboration with Thomson Reuters has set the date and place of the AFE Annual Conference 2014. The Conference will be held in Dubai, Ritz Carlton, DIFC Venue on the 4th and 5th of June 2014. Several Top International Speakers have already confirmed their presence.

Conference 2014 of the Board of Governors of Iraq Stock Exchange
The Board of Governors of Iraq Stock Exchange decided to organize a conference for the Iraq Stock Exchange in Dubai during the month of May 2014. Hence, a committee was formed to oversee the organization of the conference by choosing the theme of the conference, negotiating with the company's organization, determining the official figures that will be invited and opening the door for sponsors along with setting the subscription fees.

Reformation of the Board of Directors of the Amman Stock Exchange
The Board of Directors of the Amman Stock Exchange (ASE) has elected in its meeting held on Sunday, November 24, 2013 Mr. Marwan Batayneh as the Chairman of the Board of Directors of the ASE and Dr. Abdulhadi Al-Alaween as Vice Chairman.

Dr. Wageh Mostafa Appointed as Vice-Chairman of The Egyptian Exchange
The Egyptian Cabinet issued a decree on December 10th 2013 to appoint Dr. Wagih Mostafa Amin El Tazi as Vice-Chairman for the Egyptian Exchange (EGX).

Analysis and Studies

Thomson Reuters 2013 Investment Analysis
Thomson Reuters just released its full-year investment banking analysis for the Middle East region. During 2013, Middle Eastern investment banking fees reached US$722.2 million. According to the report, the value of announced M&A transactions with any Middle Eastern involvement reached US$43.4 billion during 2013, 7% more than the US$40.7 billion witnessed in the region during 2012, and marking the best full-year total since 2010. Middle Eastern companies raised US$4.2 billion of equity during 2013, a 39% decline from 2012 (US$6.9 billion), while debt issuance reached US$8.1 billion during the fourth quarter of 2013, up 82% from the previous quarter.
At the WFE General Assembly in Mexico City, the WFE delegates have made a landmark decision to approve moving the WFE’s headquarters from Paris to London. The move to London took place on the 2nd of January 2014. Mr. Hüseyin Erkan, CEO of the WFE said that: “The WFE’s presence in London will place us in close proximity to many of our members’ operations, as well as to the global financial media, and will facilitate our interactions with the major sell-side and buy-side of the markets as well as other stakeholders of our industry.”

London Stock Exchange to quit World Federation of Exchanges

The WFE has been notified and a formal letter is being prepared. Spokespeople for the WFE and the LSE declined to comment. While resignations are rare, the LSE’s withdrawal has underlined the problems faced by the WFE as changes sweep through the industry. The departure of the LSE comes as the WFE prepares to move its headquarters from Paris to London, as it seeks to forge stronger links between its members and their main users, investment banks and institutional investors. The WFE will move into the LSE’s former headquarters.

Saudi Stock Exchange, a founding member in the WFE newly launched Global Cyber Security Committee

In Paris, on the 12th of December 2013 The World Federation of Exchanges (WFE) announced the launch of the exchange industry’s first cyber security committee with a mission to aid in the protection of the global capital markets. The working group will bring together representation from a number of exchanges and clearinghouses across the globe including Saudi Stock Exchange, to collaborate on best practices in global security.

New York Stock Exchange now belongs to rival ICE

The Intercontinental Exchange Group (ICE) has completed its takeover of the New York Stock Exchange in a stock and cash transaction valued at about $11 billion. The ICE, a futures exchange based in Atlanta, combined with the NYSE and its European branch Euronext has a market capitalization of $23 billion. The combined company operates 16 global exchanges and five central clearing houses. “This is a game-changing transaction,” said ICE Chief Executive Jeffrey Sprecher. The combination creates the world’s largest operator of global exchanges trading a range of asset classes from equities, derivatives and bonds to metals and agricultural commodities.

Julius Baer acquires Merrill Lynch Middle East Wealth Management Businesses

Swiss private banking group Julius Baer has expanded its presence in the Middle East through the acquisition of Merrill Lynch’s International Wealth Management (IWM) businesses in the region.

Bursa Malaysia Goes Live With Its New Trading Engine Powered By NASDAQ OMX

Bursa Malaysia (Bursa:MK) and NASDAQ OMX Group, Inc. (Nasdaq:NDAQ) announced that Bursa Malaysia has gone live with their new trading engine, Bursa Trade Securities 2 (BTS2) powered by NASDAQ OMX’s X-stream INET. The new platform now handles trading of equities, fixed income, Exchange Traded Funds and issuer warrants for the Malaysian bourse.
Arab Federation of Exchanges

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