

Qatar Exchange May Start Bond Trading By September (Update2)

By Robert Tuttle

Feb. 22 (Bloomberg) -- **The Qatar Exchange**, the Persian Gulf country's equity market, may start bond trading before September as part of a program to broaden the business it handles, said Chief Executive Officer **Andre Went**.

"We are looking to where we are internally with the exchange and where we are in progress readiness," Went told reporters at the Beltone Financial MENA conference in Doha today. "It looks good."

Bond trading may start before the **NYSE Euronext** Universal Trading Platform is introduced in September, Went said. The exchange also plans to offer trading in Islamic bonds, called sukuks, in the future as well as exchange traded funds and derivatives. Reorganization of the exchange will take 3 to 5 years, Went added.

Went became chief executive officer of Doha's 13-year-old bourse after NYSE Euronext acquired a 20 percent stake in the exchange last June for \$200 million. The exchange's market value has risen 58 percent to \$106 billion since the purchase, according to data compiled by Bloomberg.

The exchange's board of directors earlier this month approved the appointment **Saif Khalifa al-Mansoori** as deputy chief executive officer, **Olivier Gueris** as chief operating officer and **Karim P. Hajali** as chief commercial officer.

The exchange's **DSM 20 Index** of 20 leading companies, including Industries Qatar and Qatar National Bank, rose 47 percent in the past year as the Qatari economy expanded.

Qatar's central bank expects the economy to grow at least 16 percent this year as the country raises its