

# Qatar Tribune

First with the news and what's behind it

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## EXCLUSIVE

### Select schools in Qatar to start new CBSE syllabus this year



Some Indian schools in Qatar are likely to introduce the

new Central Board of Education (CBSE) international syllabus from the next academic year starting in April. Talking to Qatar Tribune, CBSE Chairman Vineet Joshi said, "Initially, a pilot programme will be launched in about 25 schools of the Middle and Far East from the next...

## OPINION

### The Republican Agenda



OK, the beast is starving. Now what? That's the question

confronting Republicans. But they're refusing to answer, or even to engage in any serious discussion about what to do. For readers who don't know what I'm talking about: ever since Reagan, the GOP has been run by people who want a much smaller government. In the famous words of the activist Grover Norquist...

## ANALYSIS

### The Lean Years



Asmall news item from Tracy, California, caught my eye

last week. Local station CBS 13 reported: "Tracy residents will now have to pay every time they call 911 for a medical

## Nation Business Sports Chill Out

First Page



### Qatar Exchange to start bond trading by September: CEO

GYANENDRA KESHRI

DOHA The Qatar Exchange is set to implement the NYSE Euronext's Universal Trading Platform (UTP) and start trading in bonds before September this year, Qatar Exchange Chief Executive Officer Andre Went said on Monday.

"We have made good progress.

We are well on track to implement the UTP in September and also start trading in bonds," Went told Qatar Tribune on the sidelines of a conference organised by Beltone Financial in partnership with the Qatar Exchange.

On trading in derivatives, Went said, "It is planned.

But I can't tell you when we will start." Until now, only cash equities trading is allowed at the Qatari bourse.

Last year in June, the NYSE Euronext acquired a 20 percent stake in the Qatari bourse for \$200 million.

Government owned Qatar Holding controls the remaining 80 percent stake.

Went said it would take three to five years to reorganise the systems at the Qatar Exchange.

"There are multiple aspects to it.

One obviously is product diversification.

Today, Qatar Exchange is an equity market.

We plan to diversify by means of introducing bonds and Sukuk," said Went, who took over as the CEO of Qatar Exchange in June last year.

The Qatar Exchange CEO said the regulator was also planning to change the trading limits.

Only 10 percent fluctuation is allowed in the share price of any listed company on a normal trading day.

Asked whether the limit was likely to be increased, Went said, "It is not decided yet.

But there is no point in raising it, say, to 20 percent from the current 10 percent limit.

I would prefer to completely remove it." He said the Qatar Exchange was working to improve the post trade processes.

emergency. But there are a couple of options. Residents can pay a \$48 voluntary fee for the year, which allows them to call 911 as many times as necessary...

#### Our Group



“In the short term, we are looking into possibilities to introduce Lending and Borrowing, SWIFT messaging and extending the scope of custodians in the market.

In the somewhat longer term, we plan to introduce Central Counter Party (CCP).” Went expressed concern over the lower trading volumes at the Qatari bourse in the recent months.

However, he said it was a global phenomenon and might improve with the recovery in the global economy.

He said the Qatar Exchange would take all necessary measures to improve liquidity in the market.

“Although liquidity strongly depends on the diversity of the market participants, the exchange can stimulate liquidity.

The first responsibility is to create the best possible trading environment.

This we are addressing by introducing a new trading system and several changes to the trading model,” Went added.

Qatar Holding, the investment arm of the Qatar Investment Authority (QIA) and NYSE Euronext, the world’s largest owner of bourses, signed an agreement in June 2009 to establish Qatar Exchange as the successor of previously called the Doha Securities Market (DSM).

The strategic partnership was seen as a major step forward towards transforming the Qatari bourse in to a world-class exchange.

On the possibility of change in the ownership of the Qatar Exchange, Went said, “For the moment this is it.

I don’t see any change in near future.”

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