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Qatar bourse may soon trade bonds

May start before new trading platform is introduced in September

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Doha: The Qatar Exchange, the Arabian Gulf country's equity market, may start bond trading before September as part of a programme 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 yesterday. "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. Reorganisation of the exchange will take three to five years, Went added.

Appointments

Went became chief executive officer of Doha's 13-year-old bourse after NYSE Euronext acquired a 20 per cent stake in the exchange last June for \$200 million (Dh734 million). The exchange's market value has risen 58 per cent to \$106 billion since the purchase, according to data compiled by Bloomberg.

The exchange's board of directors earlier this month approved the appointment of Saif Khalifa Al Mansouri 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 per cent in the past year as the Qatari economy expanded. Qatar's central bank expects the economy to grow at least 16 per cent this year.