

UTP-Hybrid Project

June 10, 2015

The Amman Stock Exchange (ASE) represented by Mr. Marwan Al-Bataineh, the Chairman of the Board, Mr. Nader Azar, the CEO, Eng. Adel Abu Assaf, the Head of Information and Communication Technology Department and Mr. Mohammad Shneawer, the Chief of Market Operations Division participated in the third meeting of the UTP-H User Group, held on Euronext premises in Paris/ France during 12 -13 May, 2015. The meeting was attended by the ASE, Muscat Securities Market, Beirut Stock Exchange and Bourse De Tunis.

During the meeting, all project details were discussed, and Euronext announced that they are now embarking a new core technology, and asked for an additional year in the targeted delivery plan, so that they can prove the new technology on their own markets before delivering it to its clients.

It is worth mentioning that the project of updating the current ETS to the new system (UTP-H) is a joint project of four stock exchanges mentioned above and Euronext Group, which is one of the leading companies in developing trading solutions, that owns and operates regulated markets in Belgium, France, the Netherlands, Portugal and the UK . The new system provides many technical and functional features regarding trading in securities such as stocks and bonds which are currently traded, this system also enables to trade new financial instruments such as derivatives and futures; note that it is expected to complete the project by the third quarter of 2017.

