

CSDs: Qatar Exchange (Qatar)

Date: 10 Jun 2010

SMI Markets: Qatar

CMIRR Markets: Qatar

Cash Settlement Moves to Central Bank

The Qatar Exchange (QE) has announced that the cash settlements of the electronic transactions executed by the brokers on the bourse will now be carried out by the Qatar Central Bank (QCB).

The agreement between the QE and the QCB was signed on 17 May and came into effect on 30 May 2010. Prior to the agreement, Doha Bank was responsible for settling cash transactions.

CSD Risk Impact

Qatar Exchange (Qatar)

CSD Rating: A-

CSD Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = BBB

Flash Impact = Positive

The change will replace the concentration of risk exposure in one single clearing bank by the use of central bank funds. This should bring more confidence for investors as the central bank will handle their funds, having a positive impact on Counterparty Risk.

Market Information Impact

Qatar

This information affects the data contained in the Settlement sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Qatar

Market Rating: A-

Market Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = BBB

Flash Impact = Positive

The change will replace the concentration of risk exposure in one single clearing bank by the use of central bank funds. This should bring more confidence for investors as the central bank will handle their funds, having a positive impact on Counterparty Risk.

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