Name of service

Execution of block trades excluded from price thresholds

Division

Operations

Recipients of Service

The ASE Members

Available Forms to Perform Service

None

Service Description

Entering buy and sell orders of the Block trades into the ETS on behalf of the Broker for the benefit of his clients.

Requirements and Conditions of Service

The ASE Board Of Director approvers the request to exclude a block trade from minimum and maximum price thresholds in any of the following cases:-

- If the Government or any public institution is a part of such block trades.
- If the market capitalization of the block trade is not less than five hundred thousand JD 500,000
- Any other case approved by the Board of Directors if convinced that the transaction reflects the will of two parties to execute the block trade at the requested price

Required Documents

Each broker should present a written request to the Board of Directors for excluding the block from the allowed price threshold, in addition to all the supporting documents, as follows:

1. Written authorization of the client to buy/sell a security.
2. Buyer/ seller Client identification Notice.
3. Statement of client's (seller) account at the same block execution date that issued by Securities Depository Center.
4. Certificate of registration which includes the names of authorized persons to sign on behalf of the client, if the client is a legal person.

5. Fill the ASE authorization form, to execute the block trade on behalf of the broker, and to be signed and stamped with the official stamp of the brokerage firm.
6. Justifications for excluding the block trade

Steps and procedures for implementing the service

- Submit the exception request to the Board of Directors to take the appropriate decision.
- The ASE shall notify the involved brokers of the decision, and in case of acceptation, the brokers should execute the block as soon as possible.
- The broker shall determine the execution date of the Block Trade and provide the ASE with the required documents as it is in the execution date.
- The ASE enters buy and sell orders into the ETS on behalf of the broker during the specific times set for executing the block trades.
- For more information, you can refer to the following link: http://ase.com.jo/ar/%D8%A7%D9%84%D8%B5%D9%81%D9%82%D8%A7%D8%AA-%D9%81%D9%8A%D8%A8%D9%88%D8%B1%D8%B5%D8%A9-%D8%B9%D9%85%D8%A7%D9%86

Service Fees

The ASE does not charge any fee for this service, but trading Commissions for block trades are calculated at either the execution price or the closing price of the relevant security on the execution day, whichever is higher.

Approximate Time for Completing the Service

After completing all the necessary procedures

Contact Details

Listing and Operations Dept.

- Tel: 0096265664109
    - Ext 1303/ 1305/ 1307/ 1310/ 1350/ 1351/ 1352/ 1353
- Email: operations@ase.com.jo

Source URI:

https://www.exchange.jo/en/print/pdf/node/24