

The AMMC launches a Technical Training Program on Derivatives with the assistance of the Commodity Futures Trading Commission (CFTC)

Rabat- July 28, 2023

As part of the collaboration between the Moroccan Capital Market Authority (AMMC) and the Commodity Futures Trading Commission (CFTC), a technical training program on derivatives was held at the AMMC headquarters in Rabat from 24 to 28 July, 2023, with the goal of benefiting both the AMMC staff and stakeholders within the Moroccan capital market ecosystem.

The training program was designed to meet the needs of the Moroccan capital market and to support the establishment of a financial futures market in Morocco.

The program's topics primarily focused on the fundamental aspects of derivatives, such as legal frameworks and regulatory aspects, investor protection and regulation, market supervision and surveillance, derivatives risk management, contract design and transaction clearing mechanisms.

Mr. Kevin Piccoli, Deputy Director of International Affairs and head of technical assistance at the CFTC, led the training, bringing his expertise and sharing practical and technical knowledge in the field with the participants.

Moreover, the interactive nature of the training program allowed participants to exchange ideas and improve their understanding of how derivatives markets work.

Further actions to prepare for the launch of Morocco's futures market will be organized as part of the collaboration framework between the AMMC and the CFTC for the benefit of all relevant stakeholders in the capital market ecosystem.

PRESS RELEASE

About the Moroccan Capital Market Authority (AMMC)

The Moroccan Capital Market Authority (AMMC) is the Regulatory Authority for the Moroccan capital market. The institution's missions include ensuring the protection of savings invested in financial instruments and promoting the proper functioning and transparency of the capital market in Morocco.

As a member of the International Organization of Securities Commissions (IOSCO) since 1996, AMMC signed the Multilateral Memorandum of Understanding (MMOU) in 2007, becoming the 44th signatory and 3rd African country. Since February 2020, the Authority also chairs the Middle East and Africa Regional Committee (AMERC).

<http://www.ammc.ma>

About CFTC:

The Commodity Futures Trading Commission (CFTC) is the federal regulatory body for derivative markets in the United States. Its mission is to promote the integrity, resilience, and proper functioning of the U.S. derivatives markets and to protect investors against market abuse.

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