

Press release

News from the International Capital Market Association (ICMA)

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International Capital Market Association (ICMA) opens Asia Pacific representative office in Hong Kong

(Hong Kong) The International Capital Market Association, the trade association which represents the cross-border debt capital markets, has announced the opening of a new Asia Pacific representative office in Hong Kong. Mushtaq Kapasi has been appointed by ICMA to lead its work in Asia Pacific and to run the Hong Kong office. ICMA, established in 1969, has its headquarters in Zurich, with offices in London and Paris.

Martin Scheck, ICMA Chief Executive emphasised the extent of the association's existing activities in Asian capital markets: "Our decision to establish a physical presence in Hong Kong reflects the increasing importance of Asia Pacific as a component of the international capital market. Many participants in these markets already use our internationally recognised standards of best market practice every day, in bond and repo transactions. This move allows us to better support our fast growing membership in the area and to extend our services particularly in education".

Mr Mushtaq A. Kapasi has been based in Hong Kong since 2002, engaged in senior strategy, capital market and legal roles, at international banks active in Asia. In his new role he will direct ICMA's regulatory policy and market practice efforts, as well as marketing, communication, education and development work for ICMA in the region.

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Notes for editors

International Capital Market Association (ICMA) - ICMA represents financial institutions active in the international capital market and has members located in 53 countries. ICMA's market conventions and standards have been the pillars of the international debt market for almost 50 years, providing the framework of rules governing market practice which facilitate the orderly functioning of the market. ICMA actively promotes the efficiency and cost effectiveness of the capital markets by bringing together market participants including regulatory authorities and governments.