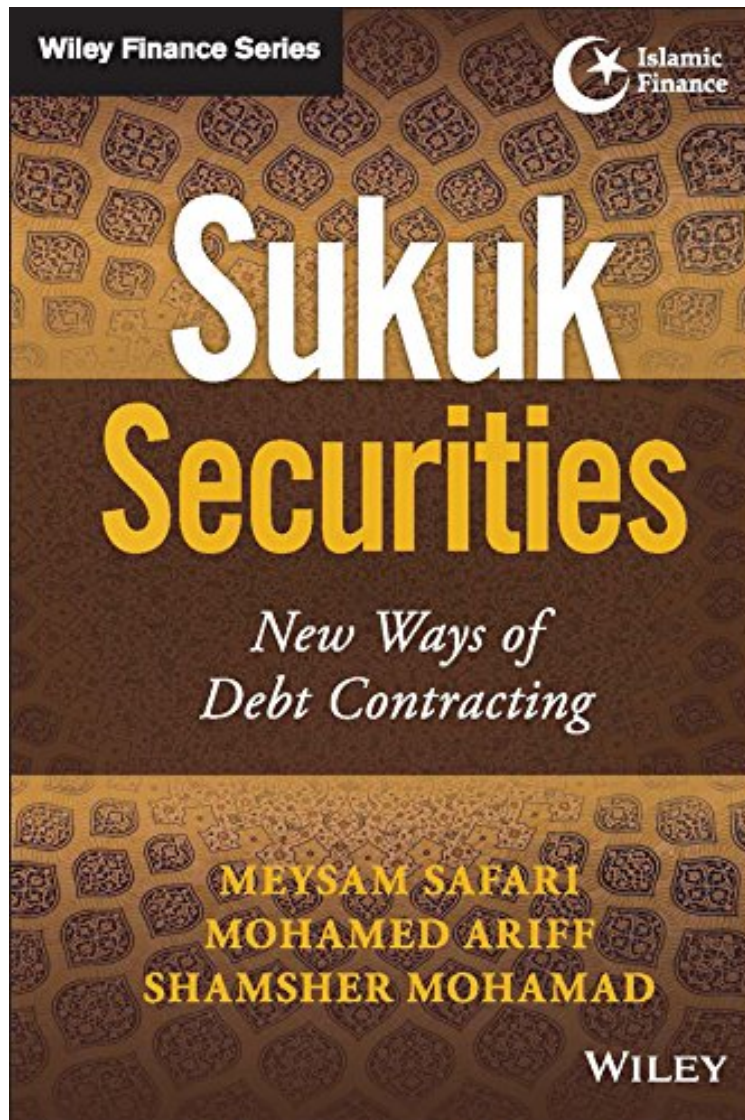


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Sukuk Securities: New Ways of Debt Contracting (Wiley Finance)

Meysam Safari, Mohamed Ariff, Shamsheer Mohamad
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Meysam Safari, Mohamed Ariff, Shamsheer Mohamad : Sukuk Securities: New Ways of Debt Contracting (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Sukuk Securities: New Ways of Debt Contracting (Wiley Finance):

0 of 0 people found the following review helpful. Four Stars By Murat USTAOLUI thank you very much.

The essential guide to global sukuk markets worldwide Sukuk Securities provides complete information and guidance on the latest developments in the burgeoning sukuk securities markets. Written by leading Islamic finance experts, this essential guide offers insight into the concepts, design features, contract structures, yields, and payoffs in all twelve

global sukuk markets, providing Islamic finance professionals with an invaluable addition to their library. The first book to fully introduce the market, this book provides a detailed overview of the sukuk market, with practical guidance toward applying these instruments in real-world scenarios. Readers will learn how sukuk securities are regulated and the issues that arise from regulations, and gain insight into the foundation and principles of Islamic finance as applied to these instruments. Extensive tables illustrate t-test comparisons between conventional bonds and sukuk, risk factors, and the issuance of different types of sukuk securities by country to give readers a deeper understanding of the markets. In 2010, the World Bank recommended sukuk as the best form of lending for growth in developing countries; since then, the value of new issues has grown at 45 percent per year. The market's present size is close to US \$1,200 billion, with private markets in major financial centers like London, Zurich, and New York. This book provides comprehensive guidance toward understanding and using these instruments, and working within these markets. Get acquainted with the sukuk market, definitions, classification, and pricing Learn the different approaches to structuring and contract design Discover how sukuk is applied, including regulations, ratings, and securitization Examine payoff structures and suggested sukuk valuation in the context of Islamic finance principles With the sukuk market growing the way it is, regulators, investors, and students need to fully understand the mechanisms at work. Sukuk Securities is the complete guide to the sukuk markets, with expert insight. July 2014 saw the first sukuk listing in London. Hong Kong and Seoul have also entered this niche market. Predictions are that there will be continued high growth of sukuk debt markets around the world, all providing targeted funding via sukuk contracting modes.

From the Inside Flap In 2010 the World Bank recommended sukuk as the best form of lending for growth in developing countries. Since that time, the value of new issues has grown at an astonishing rate of 45% per year. Sukuk Securities offers regulators, investors, analysts, and students a comprehensive resource that includes a thorough analysis of Islamic debt instruments and information on the latest developments in the burgeoning sukuk securities market. The authors—experts on the topic of Islamic finance—offer insights into the concepts, design features, contract structures, yields, and payoffs in all the global sukuk markets. Sukuk contracts are based on an entrepreneur and a financier taking a business risk together and sharing the profits, while prepared to incur losses together if the venture does not prove successful. The Sukuk marketplace currently spans over twelve countries, and is expected to further develop as a chosen form of fundraising in the capital markets space. Sukuk Securities addresses the most common questions and concerns about the sukuk marketplace. The authors clearly define and explain what a sukuk security is and explain how it should be classified vis-à-vis bond markets. The book also explores how a sukuk security is designed and reveals how the various types of sukuk contracts can match the needs of a vast range of issuers in the debt capital markets space—from the agricultural to manufacturing industries. Sukuk Securities clarifies why this form of funding is more suited to today's market and investment environment, compared to conventional forms of debt contracting, and details the differences between the sukuk market and the common bond market. Sukuk Securities is designed to be an invaluable addition to the library of any Islamic finance professional or serious student of finance and banking.

From the Back Cover Praise for Sukuk Securities "Sukuk trading has been rapidly growing in the past and has promising growth potential in both Muslim and non-Muslim countries. Providing an overview of the features, size, contracts, practice and regulatory aspects of sukuk, the book is a useful source of reference for those who want to know and understand the intricacies of these new emerging securities." —Habib Ahmed, Sharjah Chair in Islamic Law Finance, Durham University Business School, United Kingdom "In the relatively new, yet fast growing sukuk market, the authors have captured and given an in-depth description of all the essential elements of the product and how it can be used effectively in the marketplace. This book is an essential tool for all practitioners and those wishing to understand the sukuk market better." —Daud Vicary Abdullah, President CEO, International Center for Education in Islamic Finance "This volume is a notable achievement. Within these covers the reader gains a thorough understanding of this new debt instrument. The authors provide a comprehensive account of how sukuk are designed and structured, their cash flows, pricing and trading, along with the issues involved in how the securities are rated and regulated." —Mervyn K. Lewis, FASSA, Adjunct Professor, University of South Australia "Sukuk Securities: New Ways of Debt Contracting is certainly a must-read publication for finance experts and enthusiasts whether they are from industry, regulatory or academia. The authors have succinctly and comprehensively presented the different forms of sukuk structures that have been issued since 1998. They have shown that such debt contracting is pro-growth, able to match different needs and more importantly, an effective solution to the problem of increasing national debts which is helpful to financial stability." —Datuk Syed Othman Alhabshi, Chief Academic Officer, INCEIF "The authors conceptualize sukuk as a mode of financing based on asset ownership and profit sharing. With this as a benchmark, they assess other sukuk concepts and classifications, structuring and issuing practices, regulations, and pricing methods. Their contribution will certainly enrich academic discussions, and their outline of sukuk structures yet to be issued should inspire practitioners." —Volker Nienhaus, Visiting Professor, University of Reading, United Kingdom "This book is a must-read for all those interested in capital market innovations, now that sukuk securities are making huge waves in many parts of the world. The authors provide valuable insights into the mechanics

and dynamics of sukuku in terms of both theory and practice. The approach taken in this volume is thoroughly analytical and remarkably refreshing. — Mohamed Ariff Abdul Kareem, Professor of Economics and Governance, INCEIF

About the Author MOHAMED ARIFF, PHD, a professor of finance at Bond University, Australia (and the University Putra Malaysia), is widely considered a specialist on Asian Pacific finance and Islamic finance. Formerly, he served as the elected president of the Asian Finance Association. He is a co-author of *Investments* and has authored or coauthored 33 other books. His scholarly articles have appeared in leading economics and finance journals. MEYSAM SAFARI, PHD, is a senior lecturer at SEGI University, a private institution in Malaysia. He won a prestigious scholarship from Khazanah Holdings. His scholarly research and teaching is in finance, although he has an engineering background. SHAMSHER MOHAMAD, PHD, is a professor at INCEIF University. After distinguishing himself in professional duties, he served as the dean of the faculty of economics. His teaching includes post-graduate finance subjects and supervising 25 doctoral students to completion.