PSE

THE PHILIPPINE STOCK EXCHANGE, INC.

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Jun 1, 2020

PSE reopens trading floor

The Philippine Stock Exchange, Inc. (PSE) had a special bell ringing ceremony on Monday, June 1, to mark the reopening of its trading floor.

The PSE implemented a full offsite trading from March 19 to May 29 in compliance with the enhanced community quarantine (ECQ) guidelines of the Inter-Agency Task Force (IATF) for the Management of Emerging Infectious Diseases. Trading was suspended on March 17 and 18, 2020.

Aside from the trading floor's reopening, the bell ringing also served as PSE's tribute to frontliners who have been leading the fight against COVID-19.

In his speech during the event, PSE President and CEO Ramon S. Monzon said, "We notified the Securities and Exchange Commission (SEC) of our reopening plans and they gave us the green light very quickly."

Mr. Monzon also commended and expressed gratitude to SEC for its immediate action on the issues and concerns that the Exchange elevated to the Commission during the ECQ and modified ECQ regime. "Although their offices were closed during this period, it was clear that it was business as usual for the SEC leadership and its staff as they continued to work from home and have their regular Commission meetings. Consequently, the SEC was able to respond proactively, positively and very timely on our various requests. Thank you very much, Chairman Aquino, for your unprecedented support and your laudable model of public service," Mr. Monzon said.

For his part, SEC Chairman Emilio B. Aquino said, "Your Philippine SEC will adopt a policy of collaboration and cooperation by opening its line of communication with exchange officials, brokers-dealers and other market participants, in the hope of reviving quickly our capital market."

He also stated, "I commit as your SEC Chairman to lighten the regulatory requirements for our Issuers, brokers and other market participants. We will consider allowing companies planning to conduct IPOs by supplementing their audited financial statements whose age goes beyond 180 days with only reviewed interim financial statements. We will extend the life of the validity of the order of registration for shelf-registration to five years from the present three years and study the practicality of doing a post-issuance review of financial statements in a follow-on offering."

Shown in photo: PSE President and CEO Ramon S. Monzon (left) and SEC Chairman Emilio B. Aquino (right) rang the opening bell. Joining them are (from left): PSE Director Roberto Cecilio O. Lim, PSE Corporate Secretary Aissa V. Encarnacion, PSE Director Edgardo G. Lacson, PSE COO Roel A. Refran, PSE Directors Emmanuel O. Bautista and Eusebio H. Tanco.

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