



SECURITIES
CLEARING CORPORATION
OF THE PHILIPPINES

Memorandum

No. 01-1115

For : INVESTING PUBLIC AND TRADING PARTICIPANTS/CLEARING MEMBERS
Date : NOVEMBER 11, 2015
Subject : SETTLEMENT OF PSE TRADES ON NOVEMBER 17 AND 20, 2015

Further to SCCP's Memorandum No. 01-1015 dated October 29, 2015 and Memo for Brokers No. 02-1015 dated October 30, 2015, please be reminded that SCCP will have normal settlement operations on November 17 and 20, 2015.

We wish to remind, however, that the Foreign Exchange window of the BSP will be closed on November 17 and 20, as all government offices will be closed during the APEC event from November 17-20.

In this connection, we would like to issue the following reminders to all concerned regarding the settlement of trades that will be executed with foreign investors on November 12 and November 13:

1. Purchases of stocks on November 12 by foreign investors will settle on November 17. Since the BSP FX window will be closed on November 17, the foreign investors would have to remit the foreign currency value November 16 (T+2) for conversion to pesos which will be needed to settle their trades on November 17.
2. Sales of stocks on November 12 by foreign investors will settle on November 17. However, the peso proceeds that the sellers will receive on November 17 can only be converted to foreign currency on November 23 when the BSP re-opens its FX window.
3. Purchases of stocks on November 13 by foreign investors will settle on November 20. Since the BSP FX window will be closed on November 20, the foreign investors would have to remit the foreign currency value November 16 (T+1) for conversion to pesos which will be needed to settle their trades on November 20.
4. Sales of stocks on November 13 by foreign investors will settle on November 20. However, the peso proceeds that the sellers will receive on November 20 can only be converted to foreign currency on November 23 when the BSP re-opens its FX window.

Please be guided accordingly. Should you have any questions, please do not hesitate to contact the undersigned at rdrubio@sccp.com.ph (tel no. 819-4462) or Rhose B. Ojo at rbojo@sccp.com.ph. (tel no. 819-4468).

Thank you.

Renee D. Rubio
Chief Operating Officer