

PRESS RELEASE
31 July 2017

CONTACT
pdsinquiries@pds.com.ph
(632) 884 5000

PDS Group Rolls Out X-stream Trading System Version 4.0



Makati Philippines - The PDS Group has launched the PDEX Trading System, X-stream version 4, as scheduled on July 24, 2017.

The key improvements in X-stream version 4 are primarily directed to the Fixed Income (FI) community of traders and salesmen and delivers new functionalities to allow:

- Associated Persons (Compliance Officers) to view and access relevant data from the system
- FI Broker salesmen to upload so-called bulk orders coming from several clients,
- FI Broker salesmen from branch sites to send orders for Head Office risk checks before proceeding to order execution,
- FI Dealer traders to upload orders for multiple securities, facilitating market making, and
- The trading system to automatically block orders or trades falling on non-eligible settlement dates, designated for each individual debt security, thereby reducing errors and cancellations of trades falling within the so-called “closed periods”.

The cutover to the new version was without incident and the enhanced trading system interfaced seamlessly with the existing data publication and clearing and settlement systems, allowing Fixed Income and Foreign Exchange (FX) market operations to proceed as normal.

This migration to the enhanced version was preceded by months of internal preparations from acceptance testing to connectivity testing to the key downstream systems and months of pre-implementation external activities to prepare market participants for the live date. Trading Participants, including those outside Metro Manila, were briefed on this development and participated in the required FI User Training and the preparations culminated in weeks of Market Wide Tests for FI and FX dealers.

In a statement, Mr. Robert Frojd, Regional Manager, Southeast & South Asia of Nasdaq said, “Our long-time partnership with the PDS Group has given us opportunities to leverage our technological capabilities and provide our service expertise to an emerging market like the Philippine debt market. With a shared vision of delivering the best market solutions for the

financial community, we are proud to partner with the PDS Group in harnessing the power of the PDEX infrastructure today and beyond.”

For his part, PDS Group President and CEO Cesar B. Crisol said: “We are thankful to the PDS working team for their hard work and dedication, to the market community’s cooperation and participation in this market exercise, to our regulators for their continuous support for our efforts to improve our infrastructure, and of course to our system provider, NASDAQ, who apart from delivering the improvements, have assisted us from the pre-launch activities to the actual cut-over and post-launch monitoring period.”

“This upgrade in our trading platform is part of our promise to power an integrated and orderly market across financial sectors in the Philippines. As the market continues to grow, we shall continually strive to provide the investors, issuers, and intermediaries the enhanced platforms to address their financial objectives,” Crisol added. #