

PHOENIX PETROLEUM LISTS PHP 3 BILLION COMMERCIAL PAPER ON PDEX



In the photo from left are: PNB Capital President & Chief Executive Officer Gerry Valenciano, Phoenix Petroleum Philippines, Inc. (PNX) Assistant Vice President - Treasury Reynaldo Phala, PNX Chief Financial Officer Ma. Concepcion de Claro, and Philippine Dealing & Exchange Corp. President & Chief Operating Officer Antonino Nakpil.

11 December 2019, Makati, Philippines – Phoenix Petroleum Philippines, Inc. (PNX) returns to the listing podium as it successfully raised PHP 3 billion worth of commercial paper. Issued at a discount to face value of 4.6657% per annum, this issue will be due on 05 December 2020.

“We are always happy to see issuers return; and note that this is already Phoenix’s 10th listing on the Philippine Dealing & Exchange Corp. (PDEX), a positive sign of a nurtured relationship it has sustained with its investors,” said PDEX President & Chief Operating Officer (COO) Antonino Nakpil.

On the part of PNX, its Chief Financial Officer Ma. Concepcion de Claro remarked: “As Phoenix Petroleum grows bigger in size and complexity, I am honored to be part of a team and an organization that continues to challenge themselves and learn. More than a fund raising activity, for us, the STCP program is a simple, ingenious approach in meeting working capital requirements in an efficient, cost effective way.”

This 37th issuance marks PHP 353.70 Billion in new listings and hit the level of PHP 1.3 Trillion in total outstanding amount of bonds listed on PDEX.

###