

PHOENIX PETROLEUM LISTS PHP 3.1 BILLION SERIES D COMMERCIAL PAPER ON PDEX



In the photo from left are: PDEX President and CEO Antonino A. Nakpil, PNX Chairman Dennis A. Uy, PNB Capital President Gerry B. Valenciano, PDTC President and CEO Ma. Theresa B. Ravalo, PNX President and COO Henry Albert R. Fadullon, and PNB Capital SVP, Head of Origination and Execution Group Donna Gonzales

26 August 2020, Makati, Philippines – Phoenix Petroleum Philippines, Inc. (PNX) lists its PHP 3.1 Billion Series D Commercial Paper on the Philippine Dealing & Exchange Corp. (PDEX). With a 5.00% discount rate per annum and tenor of 332 days, this issue’s proceeds will fund the procurement of imported fuels and lubricants.

PDEX President and Chief Executive Officer Antonino A. Nakpil said, “We are delighted to welcome Phoenix Petroleum Philippines back to list this tranche of PHP 3.1 Billion of Commercial Paper. Today is listing number 11 and apart from setting Phoenix Petroleum as the most experienced issuer of CPs, it signifies the ongoing building and deepening of Phoenix with its client investors.”

For his part, PNX President and Chief Operating Officer Henry Albert R. Fadullon remarked, “We are grateful that against the backdrop of bounding uncertainties in the market, we have been able to successfully return to PDEX.”

“We believe that with the support of the finance and investment communities, Phoenix, along with the rest of the local businesses, will be able to help our country recover and get stronger coming out from this crisis,” added Mr. Fadullon.

This 24th listing for 2020 brings the year-to-date total of new listings to PHP 295.03 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.48 Trillion issued by 55 companies, comprised of 200 securities.

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