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News Release

14 May 2019

SGX to launch securities market “Trade at Close” session on 3 June

Singapore Exchange (SGX) is introducing the “Trade at Close” (TAC) session for the securities market on 3 June 2019.

The 10-minute-long TAC session will immediately follow the closing auction routine and allows participants to execute orders at the closing auction price set during the closing auction routine. The TAC session will occur at 5.06pm to 5.16pm on a regular trading day and from 12.06pm to 12.16pm if the market is trading for half a day.

“The extended trading phase, TAC, will enable our customers to transact at an already-established closing price. Investors and brokers who desire price certainty or those looking to fill an order that was not completely transacted during the closing routine will benefit from the new TAC session. We look forward to customers’ active participation as we continue to look into ways to enhance the securities market,” said Nico Torchetti, Head of Market Services at SGX.

The launch of the TAC session follows supportive feedback during a public consultation. The extension to 10 minutes for the TAC session versus the 5 minutes proposed is in response to feedback.

Keeping the end of the closing routine at 5.06pm for a regular trading day, and 12.06pm for a half-day trading is also in response to comments from respondents. As consulted, the TAC session will only occur if a closing auction price is established for the security; investors should find out from their brokers how they may obtain information on whether a TAC session will occur.

Companies planning corporate announcements after market close should note that the market will close at 5.16pm from 3 June 2019.

Should SGX invalidate a closing auction price for a security, trades done during the relevant TAC phase based on that price will also be cancelled.

Feedback received during the public consultation and SGX’s responses to the feedback can be found [here](#).

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About Singapore Exchange (SGX)

Singapore Exchange is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore.

SGX is the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.

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