

News

NYSE

New York
Stock Exchange, Inc.

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NEW YORK STOCK EXCHANGE EXTENDS EARLY CLOSING
Additional Time Needed To Process Record Volume

NEW YORK, Oct. 26 -- The New York Stock Exchange said today it will continue to close at 2 p.m. through Friday, October 30.

The Exchange previously announced that it would shorten trading hours through Tuesday, October 27 to allow the financial community time to process the unprecedented number of transactions arising from the unusual market activity of recent days.

Normal trading hours at the NYSE are 9:30 a.m. through 4 p.m.

John J. Phelan Jr., NYSE chairman and chief executive officer, said closing early on Friday and today resulted in improvements in the processing of the large number of transactions, but that trading continues at unprecedented levels.

"We want to assure that the systems continue to operate efficiently," he said.

The decision to shorten hours was made with the support of the NYSE's member firms, the Securities and Exchange Commission, and in consultation with the White House, the Federal Reserve Bank, and the Treasury Department.

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Since October 19, about 3.5 billion shares have been traded on the NYSE.

Normal trading hours are 9:30 a.m. to 4 p.m. Beginning October 23, the NYSE shortened trading hours to 9:30 a.m. to 2 p.m. to allow the financial community time to process the unprecedented number of transactions arising from the unusual market activity of recent weeks.

The Exchange also said, until further notice, it will continue to request that member firms refrain from using NYSE automated systems to execute program trades for customers after the opening, and that they continue to refrain from initiating proprietary program trades.

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