



MEMO FOR BROKERS

No. 009-2004

P h i l i p p i n e S t o c k E x c h a n g e , I n c .

Trading Rules

Membership Rules

Listing Rules

Computer Systems Update

Administrative Matters

Others :

Date: 9 January 2004

Subject: Transaction Fee

Further to the PSE Memo For Brokers No. 311-2003 dated 30 December 2003 regarding the re-imposition of the transaction fee, please be informed that the transaction fee shall be collected on a monthly basis beginning 1 January 2004. The total fees for the month's transactions shall be included in the broker's Statement of Account released by the PSE Finance and Investment Group on the first week of the following month.

To reiterate, the transaction fee is equivalent to **0.5 basis point or 1/200 of 1%** of the value of every buying or selling transaction.

Please be guided accordingly.

(Original Signed)
Edilberto P. Ocampo
SVP and Chief Technology Officer

Finance / Admin / Membership Tel. No. 634-5112	Compliance & Surveillance Grp. Tel. No. 634-6903	Listing & Disclosures Grp. Tel. No. 636-0122	Automated Trading Group Tel. No. 633-1311	Business Dev't Group Tel. No. 634-5089	CEO / Legal Tel. No. 637-8805