



Trinidad & Tobago  
**Stock Exchange**  
*Creating Opportunities*

# CHANGE IN THE APPLICATION OF THE CLOSING PRICE METHODOLOGY

## **TTSE RULE 227**

**Date: 24<sup>th</sup> August, 2023**

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## 227 - Closing of Market

### (1) Closing Price of Equity Securities

- i. Subject to subsection ii of this Rule, the closing price for an equity security listed on the Exchange shall be the Volume Weighted Average Price, calculated as the trade value of the equity security during the Established Trading Session divided by the volume traded of the equity security during the Established Trading Session.
- ii. Trades in each equity security for that day, at the same price, with a cumulated volume less than one hundred (100) shares will not be included in this calculation.
- iii. If the equity security listed on the Exchange does not trade during the Established Trading Session, the closing price of the equity security will be the same as the closing price of the previous day.

### (2) Closing Price of Mutual Funds

- i. Subject to subsection ii of this Rule, the closing price for a mutual fund listed on the Exchange shall be the Volume Weighted Average Price, calculated as the trade value of the mutual fund during the Established Trading Session divided by the volume traded of the mutual fund during the Established Trading session.
- ii. Trades in each mutual fund for that day, at the same price, with a cumulated volume less than one hundred (100) shares will not be included in this calculation.
- iii. If the mutual fund listed on the Exchange does not trade during the Established Trading Session, the closing price of the mutual fund will be the same as the closing price of the previous day.

### (3) Closing Price of Bond Securities

- i. The closing price for a debenture or bond security listed on the Exchange shall be the Last Traded Price.
  - ii. If the debenture or bond security listed on the Exchange does not trade during the Established Trading Session, the closing price of the debenture or bond will be the same as the closing price of the previous day.
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