

Beat: News

U.S. stock markets to reopen Wednesday after Sandy kills 43

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USPA News - Major stock exchanges in the United States expect to reopen Wednesday after Superstorm Sandy, one of the largest storms ever to strike the U.S. East Coast, forced Wall Street to stop trading for two days. At least 43 people have been killed in the U.S. alone.

Financial markets operator NYSE Euronext said the New York Stock Exchange will reopen for normal trading operations at the usual opening time of 9:30 a.m. on Wednesday. "We are pleased to be able to return to normal trading tomorrow," said Duncan Niederauer, the CEO of NYSE Euronext. Despite previous false news reports on CNN and The Weather Channel that the New York Stock Exchange had been flooded with up to 3 feet (1 meter) of water, Niederauer said both the building and trading floor are fully operational. "Our building and systems were not damaged and our people have been working diligently to ensure that we have a smooth opening tomorrow," he said. Nasdaq OMX's Nasdaq Stock Market and all other Nasdaq OMX-owned U.S. exchanges and markets will also operate Wednesday as regularly scheduled. Other markets such as BATS Exchange, the third largest U.S. equity market, and Direct Edge Exchanges will also reopen. "The decision to open for business on Wednesday was made in consultation with regulators, including the Securities and Exchange Commission (SEC), other U.S. exchanges and government officials," Nasdaq OMX said in a brief statement. "Safety, market continuity and a variety of other factors related to Hurricane Sandy were carefully considered." Superstorm Sandy tore a path of destruction when it made landfall on the U.S. East Coast on Monday, killing at least 43 people and leaving more than eight million people without electricity. The storm, which still has maximum sustained winds near 45 miles (75 kilometers) per hour, churned across Pennsylvania on Tuesday on a path toward Canada.

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