

ORDER

2006-06-28

REGARDING THE SCHEDULE OF OPERATION OF THE SECURITIES SETTLEMENT SYSTEM

Following the Article 162 of the Labor Code of the Republic of Lithuania (the Official Gazette, No.149-5422, 2005,), I declare, that

The Securities Settlement System (SSS) of the Central Securities Depository of Lithuania will not be in operation on July 6 and 7, 2006, while it will operate on July 1, 2006.

The 1st of July, 2006 is a business day, but no trading will be conducted on the VSE, yet this day will be part of the settlement cycle.

In order to ensure the settlement process, the account managers must take into consideration the above-mentioned changes.

I also recommend the Lithuanian account managers to focus their attention to the settlement affirmation of transactions concluded within the RSE and TSE trading systems, and the Estonian and Latvian financial intermediaries – to the transactions carried out within the VSE system.

The securities trading operations on the Riga and Tallinn stock exchanges, the settlement day of which (depending on the settlement cycle) is July 6 or July 7, 2006, will be recorded in the CSDL system on July 10, 2006. These transactions will have to be affirmed by 4 p.m. on July 5, 2006.

Latvian and Estonian account managers will have to affirm by 4 p.m. on June 30, 2006 the settlement movements of the trades concluded on the VSE, the settlement day of which is on July 1, 2006.

Attached is the explanatory scheme of operation times of the trading and settlement systems.

President

A.Keleras

Explanatory scheme of operation times of the trading and settlement systems

2006-06-30	2006-07-01	2006-07-02	2006-07-03	2006-07-04	2006-07-05	2006-07-06	2006-07-07	2006-07-08	2006-07-09	2006-07-10
Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday	Monday
			Operation times of the CSDL & LITAS systems							
			VSE operation time							
T+2	T+3(S)		T	T+1	T+2					T+3(S)
T+1	T+2		T+3 (S)	T	T+1					T+2
T	T+1		T+2	T+3(S)	T					T+1
	T		T+1	T+2	T+3(S)					T
			T	T+1	T+2					T+3(S)
				T	T+1					T+2
Terms of settlement of the transactions concluded within the trading systems of RSE&TSE taking into account the working and non-working days in LT, LV and EE										
T+3(S)			T	T+1	T+2	T+3(S)	T	On 2006-07-10 the CSDL system will settle the transactions carried out on July 6 and July 7, 2006 in LCD and EVK systems		
T+2			T+3(S)	T	T+1	T+2	T+3(S)			T
T+1			T+2	T+3(S)	T	T+1	T+2			T+3(S)
T			T+1	T+2	T+3(S)	T	T+1			T+2
T+3(S)			T	T+1	T+2	T+3(S)	T			T+1
			EVK, TSE, LCD and RSE working days							
Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday	Monday
2006-06-30	2006-07-01	2006-07-02	2006-07-03	2006-07-04	2006-07-05	2006-07-06	2006-07-07	2006-07-08	2006-07-09	2006-07-10

	Non-working days
	Working days
	Business day, but non-trading day at the VSE
	The days of affirmation of settlement movements
	Affirmation day of settlement movements – the critical day for Latvian and Estonian account managers !!!!!
	The transactions recorded in the EVK and LCD systems on July 6 and July 7, 2006 will be recorded in the CSDL system on July 10, 2006.
	Affirmation day of settlement movements – the critical day for Lithuanian account managers !!!!!