

ORDER No 73

2007-10-29

REGARDING THE SCHEDULE OF OPERATION OF THE SECURITIES SETTLEMENT SYSTEM

Following the Article 162(1) of the Labor Code of the Republic of Lithuania (the Official Gazette, No.149-5422, 2005,) and the Republic of Lithuania Government Resolution of December 29, 2006 “Regarding shifting of weekly rest days in 2007”, I declare, that

The Securities Settlement System (SSS) of the Central Securities Depository of Lithuania will not be in operation on November 1 and 2, 2007, while it will operate on November 10, 2007 (although no trading will be conducted on the Vilnius Stock Exchange on November 10).

November 1 and November 2, 2007 are business days in Riga and Tallinn Stock Exchange and Depositories.

November 10, 2007 is a non-business day in Riga and Tallinn stock exchanges and depositories.

In order to ensure the settlement process, the account managers must take into consideration the above-mentioned changes. I recommend the Lithuanian account managers to focus their attention to the settlement confirmation 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 days of which are November 1 and November 2, 2007, will be recorded in the CSDL system on November 5, 2007. These transactions will have to be confirmed by 4 p.m. on October 31, 2007; enrichments are possible till 3 p.m. on October 31, 2007.

The securities trading operations on Vilnius Stock Exchange, the settlement day of which (depending on the settlement cycle) is November 10, will have to be confirmed by Latvian and Estonian account managers by 4 p.m. on November 9; enrichments are possible till 3 p.m. on November 9, 2007 (one business day in advance).

President

A.Keleras

Explanatory scheme of operation times of the trading and settlement systems

2007-10-31	2007-11-01	2007-11-02	2007-11-03	2007-11-04	2007-11-05	2007-11-06	2007-11-07	2007-11-08	2007-11-09	2007-11-10
Wednesday	Thursday	Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
					Operation time of the CSDL and LITAS systems					
					VSE operation time					
T+3(S)					T	T+1	T+2	T+3(S)	T	T+1
T					T+1	T+2	T+3(S)	T	T+1	T+2
T+1					T+2	T+3(S)	T	T+1	T+2	T+3(S)
T+2					T+3(S)	T	T+1	T+2	T+3(S)	T
Terms of settlement of the transactions concluded within the trading systems of RSE&TSE taking into account the business and non-business days in LT, LV and EE										
T+3(S)	T	T+1			T+2	T+3(S)	T	T+1	T+2	
T	T+1	T+2			T+3(S)	T	T+1	T+2	T+3(S)	
T+1	T+2	T+3(S)			On 2007-11-05 the CSDL will settle the transactions carried out in EVK and LCD systems on 2007-11-01 and 2007-11-02.				T	
T+2	T+3(S)	T							T+1	
					Operation time of the systems in EVK, TSE, LCD and RSE					
Wednesday	Thursday	Friday	Saturday	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
2007-10-31	2007-11-01	2007-11-02	2007-11-03	2007-11-04	2007-11-05	2007-11-06	2007-11-07	2007-11-08	2007-11-09	2007-11-10

	Non-business days
	Business days
	Business day, but non-trading day at the VSE, when the LITAS and CSDL settlement systems are in operation
	The days for the confirmation of settlement movements
	Confirmation day of settlement movements – the critical day for Latvian and Estonian account managers !!!!!
	The transactions recorded in the EVK and LCD systems on November 1 and 2, 2007 will be recorded in the CSDL system on November 5, 2007.
	Problems with confirmation !!! The account managers cannot confirm in the CSDL system the transactions concluded in the TSE and RSE systems, as November 1 and November 2, 2007 are non-business days in Lithuania. Conclusion – the transactions must be confirmed on the last business day before the approaching non-business day.
	October 31, 2007 is a recommended confirmation day for the transactions concluded in the TSE and RSE systems, the settlement days of which are November 1 and November 2, 2007.