



07 February 2018

Eurex Clearing's CCP release 14.0 newsflash

Eurex Clearing processing during Easter and Labour Day 2018

As in 2017, also 2018 the TARGET2-Securities (T2S) and the TARGET2 (T2) holiday calendars differ from each other in three days, Good Friday, Easter Monday and first of May. These three days are settlement days in T2S (Please note: only settlement of non-Euro and free of payment instructions possible), but remain as holidays in T2. For the trading venues these days also remain as holidays and thus no settlement day for stock exchange trades, Eurex Clearing will not send instructions for settlement on these three days.

On the last T2 business day before a T2 holiday, netting will be done for value date next T2 business day. All pending instructions resulting from trades out of the surplus and trades marked as gross will be cancelled after cut-off on the day before the T2 holiday and instructed for the next T2 business day.

Using the example of the Easter holidays 2018 that means: On Thursday, 29 March 2018 before Easter netting will be done for value date Tuesday, 3 April 2018. All pending instructions resulting from trades out of the surplus and trades marked as gross will be cancelled after cut-off on 29 March 2018 and instructed for 3 April 2018. The approach applies equally for first of May.

In case of corporate actions on a T2 holiday, Eurex Clearing will process such corporate action on the next T2 business day. In the event of a non-income corporate action on one of the three days the settlement instructions for affected ISINs will be sent for settlement to the settlement location after processing of the corporate action. Affected transactions will not be subject to contractual penalties of Eurex Clearing.

Please refer to the [CBF circular no D18009](#) issued on Tuesday, 6 February 2018 for more information on T2S/CBF processing.

Kind regards,
Your Eurex Clearing Member Readiness support