

İngilizce Duyuru Metni

Unofficial Translation

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Document	Type	Announcement
	Subject	Final Settlement Price Calculation Method Change for CNH/TRY Futures Contracts
	Prepared by	Borsa İstanbul Derivatives Market (VIOP)
	Distribution	VIOP Members, Data Vendors and Independent Software Vendors (ISVs)

To Whom It May Concern,

Borsa İstanbul A.Ş. has decided to change the final settlement price calculation method for the CNH/TRY Futures Contracts with an expiration date later than 31/12/2024 as;

“The final settlement price shall be Offshore Chinese Yuan/Turkish Lira rate calculated by taking the average of bid and ask prices of US Dollar/Offshore Chinese Yuan rate announced by LSEG Data & Analytics Workspace as CNH= on the last trading day between 17:00:00-17:00:59 Istanbul Time and the average of USD/TRY selling and buying rates announced by CBRT at 15:30 of the last trading day.

The last settlement price shall be rounded to the nearest price tick.

If the final settlement price cannot be calculated due to public market holiday or any other reason the Settlement Price Committee will determine the final settlement price on the expiry day (last trading day).”

Derivatives Market Procedure will be updated as in Attachment. The updated version of Derivatives Market Procedure is available on Borsa İstanbul website under “Corporate” tab, “Regulations” section (<https://www.borsaistanbul.com/en/sayfa/4028/procedures>).

Kindly for your information.

Korkmaz ERGUN
CEO and Board Member

ATTACHMENTS:

Attachment: Changes in Borsa İstanbul A.Ş. Derivatives Market Procedure

Attachment: Changes in Borsa İstanbul A.Ş. Derivatives Market Procedure

OLD TEXT		NEW TEXT	
APPENDIX-1: CONTRACT SPECIFICATIONS OF BORSA İSTANBUL DERIVATIVES MARKET		APPENDIX-1: CONTRACT SPECIFICATIONS OF BORSA İSTANBUL DERIVATIVES MARKET	
O. CNH/TRY Futures Contract		O. CNH/TRY Futures Contract	
...		...	
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Expiry Day (Final)Settlement Price	<p>The CNH/TRY rate calculated with exchange rate of USD/CNY(HK) announced by the Hong Kong Treasury Markets Association and average of USD/TRY selling and buying rates announced by CBRT at 15:30 of the last trading day.</p> <p>The Last Settlement Price shall be rounded to the nearest tick.</p> <p>If the final settlement price cannot be calculated due to public market holiday or any other reason the Settlement Price Committee will determine the final settlement price on the expiry day.</p>	Expiry Day (Final)Settlement Price*	<p>The CNH/TRY rate calculated with exchange rate of USD/CNY(HK) announced by the Hong Kong Treasury Markets Association and average of USD/TRY selling and buying rates announced by CBRT at 15:30 of the last trading day.</p> <p>The Last Settlement Price shall be rounded to the nearest tick.</p> <p>If the final settlement price cannot be calculated due to public market holiday or any other reason the Settlement Price Committee will determine the final settlement price on the expiry day.</p>
		<p><u>*For the contracts with an expiration date later than December 31, 2024 the final settlement price shall be Offshore Chinese Yuan/Turkish Lira rate calculated by taking the average of bid and ask prices of US Dollar/Offshore Chinese Yuan rate announced by LSEG Data & Analytics Workspace as CNH= on the last trading day between 17:00:00-17:00:59 Istanbul Time and the average of USD/TRY selling and buying rates announced by CBRT at 15:30 of the last trading day.</u></p> <p><u>The last settlement price shall be rounded to the nearest price tick.</u></p>	

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	<u>If the final settlement price cannot be calculated due to public market holiday or any other reason the Settlement Price Committee will determine the final settlement price on the expiry day (last trading day).</u>
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