

CLEARING SCHEDULE FOR THE OSLO BØRS/OSLO AXESS MARKETPLACES

1 Introduction

1.1 This document forms part of the Clearing Rules for Equity Market Instruments and supplements Section 4 of the General Terms.

2 Clearing schedule Oslo Clearing (CET)

	Event	Time (CET)	Description
2.1	MT940 cut off time Collateral Banks	05.30	Deadline for Collateral Banks to send MT940 for end of day cash balance to Nordea as reporting hub.
2.2	Settlement first batch	06:00-06.30	First settlement batch in VPO.
2.3	Daily Margin Requirement distribution	06:30-07.30	Distribution of the Clearing Member's Daily Margin Requirement through web reports and/or MT 503 messages.
2.4	MT 506 Collateral and Exposure Statements to the Clearing Members	06.30, 13.00 and 18.30	Collateral and exposure statements to be sent at predefined points during the Clearing Day.
2.5	Clearing System open (start of Clearing Hours)	08:30	Oslo Clearing is open for receiving Trades and corrections from the Marketplaces.
2.6	Oslo Børs opening hours and trade confirmations	09:00-17.30	Oslo Clearing to send trade confirmations to the Clearing Members via MT 518 messages.
2.7	MT 942 from Collateral Banks	10.30-18.00	Cash Collateral Banks to send MT 942 messages to Nordea as reporting hub, Nordea will send updated collateral information to Oslo Clearing every half hour.
2.8	Collateral to satisfy Daily Margin Requirement	11:00	Cut off time for the Clearing Member to provide Collateral to satisfy the Daily

Event	Time (CET)	Description	
		Margin Requirement.	
2.9	Settlement second batch	12:20-12.50	Second settlement batch in VPO.
2.10	Clearing System close (close of Clearing Hours)	18.30	Oslo Clearing close. Final MT 518 to be sent.
2.11	MT Reconciliation reporting sent to the Clearing Members	19.30	MT 536 end of day received Gross Clearing Transactions, MT 536 end of day settled Net Clearing Transactions, MT 537 end of day received open Net Clearing Transactions and MT 537 aggregate end of day open Net Clearing Transactions (open position) sent.
2.12	Overnight	20.00-23.00	Overnight processes such as corporate action adjustments

3 Cut off times (CET)

Event	Cut off time (CET)	Description	
3.1	Trade Correction Time Limit	T: 18.15	Cut off time for Oslo Børs to send in trade corrections to the Clearing System.
3.2	Deadline Trade Feed from Oslo Børs	T: 18.15	Cut off time for Trade Feed from Oslo Børs.
3.3	VPO registration cut off time for Clearing Members	T+1: 12.00	Cut off time for the Clearing Member or its Settlement Agent to register the Net Clearing Transactions in VPO.
3.4	VPO Settlement Transaction objection notification cut off time	T+1: 16.00	Cut off time for the Clearing Member to notify an objection to a Clearing Transaction or a VPO Settlement Transaction (whether the VPO Settlement Transaction is registered by Oslo Clearing or by Oslo Clearing and the Clearing Member or its Settlement Agent).