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**Number** : E-18454353-100.04.02-31449

**Subject** : The transaction, registration and clearing principles to be applied in the Exchange markets regarding official holidays in 2025.

Dear Members,

Due to the official holidays in 2025, the transaction, registration and clearing principles to be applied in the Exchange markets are given in the attached tables.

The mentioned tables are also available both on the Public Disclosure Platform and on our website in Turkish and English. The tables will be available on our website throughout the year in order to be used as a reference which will be reached via the links given below.

On the other hand, if there will be any change in the trading and clearing days during the year, these changes will be updated and announced. Otherwise, no separate announcement will be made before the official holidays.

Sincerely,

Murat BULUT  
Executive Vice President

Links:

<https://www.borsaistanbul.com/tr/sayfa/143/resmi-tatil-gunleri>  
<https://www.borsaistanbul.com/en/sayfa/3631/official-holidays>

Attachments:

- 1- Borsa İstanbul A.Ş. Debt Securities, Money Market, Swap Market 2025 Holiday Schedule (2 pages).
- 2- Borsa İstanbul A.Ş. Precious Metals and Diamond Market 2025 Holiday Schedule (2 pages).
- 3- Borsa İstanbul A.Ş. Equity Market 2025 Holiday Schedule (1 page).
- 4- Borsa İstanbul A.Ş. Derivatives Market 2025 Holiday Schedule (1 page).

## BORSA İSTANBUL A.Ş. DEBT SECURITIES MARKET, BORSA İSTANBUL MONEY MARKET AND SWAP MARKET

## 2025 HOLIDAY SCHEDULE

Holiday	Date	Trading and Off-Exchange Registration	Clearing & Settlement Dates
New Year's Day	January 1, 2025 Wednesday	Closed	No settlement
Martin Luther King, Jr. Day	January 20, 2025 Monday	Open	No settlement for USD instruments
Washington's Birthday	February 17, 2025 Monday	Open	No settlement for USD instruments
Ramadan Feast	March 29, 2025 Saturday (Eve of Ramadan Feast, Half day) March 30, 2025 Sunday March 31, 2025 Monday April 1, 2025 Tuesday	Closed	No settlement
Good Friday	April 18, 2025 Friday	Open	No settlement for EUR instruments
Easter Monday	April 21, 2025 Monday	Open	No settlement for EUR instruments
National Sovereignty and Children's Day	April 23, 2025 Wednesday	Closed	No settlement
Labor and Solidarity Day	May 1, 2025 Thursday	Closed	No settlement
Commemoration of Atatürk, Youth and Sports Day	May 19, 2025 Monday	Closed	No settlement
Memorial Day	May 26, 2025 Monday	Open	No settlement for USD instruments
Eid Al-Adha (Feast of the Sacrifice)	June 5, 2025 Thursday (Eve of Eid Al-Adha, Half day) June 6, 2025 Friday June 7, 2025 Saturday June 8, 2025 Sunday June 9, 2025 Monday	Trading will end at 11:30 am  Closed	No settlement for Equity Repo, USD and EUR instruments  No settlement

**APPENDIX-1**

<b>Holiday</b>	<b>Date</b>	<b>Trading and Off-Exchange Registration</b>	<b>Clearing &amp; Settlement Dates</b>
Juneteenth National Independence Day	June 19, 2025 Thursday	Open	No settlement for USD instruments
Independence Day	July 4, 2025 Friday	Open	No settlement for USD instruments
Democracy and National Unity Day	July 15, 2025 Tuesday	Closed	No settlement
Victory Day	August 30, 2025 Saturday	Closed	No settlement
Labor Day	September 1, 2025 Monday	Open	No settlement for USD instruments
Colombus Day	October 13, 2025 Monday	Open	No settlement for USD instruments
Republic Day	October 28, 2025 Tuesday (Eve of Republic Day – Half day)	Trading will end at 11:30 am	No settlement for Equity Repo, USD and EUR instruments
	October 29, 2025 Wednesday	Closed	No settlement
Veterans Day	November 11, 2025 Tuesday	Open	No settlement for USD instruments
Thanksgiving Day	November 27, 2025 Thursday	Open	No settlement for USD instruments
Christmas Day	December 25, 2025 Thursday	Open	No settlement for USD and EUR instruments
Christmas Holiday	December 26, 2025 Friday	Open	No settlement for EUR instruments

**BORSA ISTANBUL A.Ş. PRECIOUS METALS MARKET, PRECIOUS METALS LENDING MARKET AND  
DIAMOND & PRECIOUS STONES MARKETS 2025 HOLIDAY SCHEDULE \***

<b>Holiday</b>	<b>Date</b>	<b>Trade Information</b>	<b>Precious Metals Clearing &amp; Settlement Dates</b>
New Year's Day	January 1, 2025 Wednesday	Markets will be closed.	No settlements and delivery.
Ramadan Feast	March 29, 2025 Saturday (Eve of Ramadan Feast – Half day) March 30, 2025 Sunday March 31, 2025 Monday April 1, 2025 Tuesday	Markets will be closed on March 29, 2025 Saturday March 30, 2025 Sunday March 31, 2025 Monday and April 1, 2025 Tuesday	No settlements and delivery on March 29, 2025 Saturday, March 30, 2025 Sunday, March 31, 2025 Monday and April 1, 2025 Tuesday
National Sovereignty and Children's Day	April 23, 2025 Wednesday	Markets will be closed.	No settlements and delivery.
Labor and Solidarity Day	May 1, 2025 Thursday	Markets will be closed.	No settlements and delivery.
Commemoration of Atatürk, Youth and Sports Day	May 19, 2025 Monday	Markets will be closed.	No settlements and delivery.
Eid Al-Adha (Feast of the Sacrifice)	June 5, 2025 Thursday (Eve of Eid Al-Adha - Half day) June 6, 2025 Friday June 7, 2025 Saturday June 8, 2025 Sunday June 9, 2025 Monday	June 5, 2025, Thursday Session will be held until 13:00. (Fixing sessions and single price sessions will not be held.) Markets will be closed on June 6, 2025 Friday June 7, 2025 Saturday June 8, 2025 Sunday June 9, 2025 Monday	On Thursday, June 5, there will be on no exchange and delivery will be made. The closest settlement date for the transactions realized on Thursday June 5 is, Tuesday June 10. No settlements and delivery on June 6, 2025 Friday, June 7, 2025 Saturday, June 8, 2025 Sunday and June 9, 2025 Monday
Democracy and National Unity Day	July 15, 2025 Tuesday	Markets will be closed.	No settlements and delivery.
Victory Day	August 30, 2025 Saturday	Markets will be closed.	No settlements and delivery.
Republic Day	October 28, 2025 Tuesday (Eve of Republic Day – Half day) October 29, 2025 Wednesday	October 28, Tuesday Session will be held until 13:00. (Fixing sessions and single price sessions will not be held.) On October 29, Wednesday markets will be closed.	On Tuesday, October 28, there will be on no exchange and delivery will be made. The closest settlement date for the transactions realized on Tuesday October 28 is, Thursday October 30. No settlements and delivery on October 29, Wednesday.

\*: The information stated in the table above is also valid for the Precious Metals Lending Market and no notification is made in the Diamond and Precious Stone Market on the dates when the session and clearing and settlement/delivery transactions are not performed.

## BORSA ISTANBUL A.Ş. GOLD &amp; SILVER FIXING SESSIONS 2025 HOLIDAY SCHEDULE

Holiday	Date	Trade Information	Fixing Sessions Clearing & Settlement Dates
New Year's Day	January 1, 2025 Wednesday	Gold & Silver Markets will be closed.	No settlements and delivery.
Good Friday	April 18, 2025 Friday	Gold & Silver Markets will be closed.	No settlements and delivery.
Easter Monday	April 21, 2025 Monday	Gold & Silver Markets will be closed.	No settlements and delivery.
Early May Bank Holiday	May 5, 2025 Monday	Gold & Silver Markets will be closed.	No settlements and delivery.
Spring Bank Holiday	May 26, 2025 Monday	Gold & Silver Markets will be closed.	No settlements and delivery.
Summer Bank Holiday	August 25, 2025 Monday	Gold & Silver Markets will be closed.	No settlements and delivery.
Christmas Day	December 25, 2025 Thursday	Gold & Silver Markets will be closed.	No settlements and delivery.
Boxing Day	December 26, 2025 Friday	Gold & Silver Markets will be closed.	No settlements and delivery.

\*Gold and Silver fixing sessions are not operated on Turkish public and half day holidays.

\*\* Shows London Bullion Market Association (LBMA) holidays. LBMA management may make changes to the holidays during the year.

## BORSA İSTANBUL A.Ş. EQUITY MARKET 2025 HOLIDAY SCHEDULE

Holiday	Date	Trade Information	Clearing & Settlement Dates
New Year's Day	January 1, 2025 Wednesday	Markets will be closed on January 1, 2025 Wednesday.	Settlement of trades to be executed on Monday, December 30, 2024 will take place on Thursday, January 2, 2025. Settlement of trades to be executed on Tuesday, December 31, 2024 will take place on Friday, January 3, 2025.
Ramadan Feast	March 29, 2025 Saturday (Eve of Ramadan Feast-Half day) March 30, 2025 Sunday March 31, 2025 Monday April 1, 2025 Tuesday	Markets will be closed on March 29, 2025 Saturday March 30, 2025 Sunday March 31, 2025 Monday and April 1, 2025 Tuesday.	Settlement of trades to be executed on Thursday, March 27, 2025 will take place on Wednesday, April 2, 2025. Settlement of trades to be executed on Friday, March 28, 2025 will take place on Thursday, April 3, 2025.
National Sovereignty and Children's Day	April 23, 2025 Wednesday	Markets will be closed on April 23, 2025 Wednesday.	Settlement of trades to be executed on Monday, April 21, 2025 will take place on Thursday, April 24, 2025. Settlement of trades to be executed on Tuesday, April 22, 2025 will take place on Friday, April 25, 2025.
Labor and Solidarity Day	May 1, 2025 Thursday	Markets will be closed on May 1, 2025 Thursday.	Settlement of trades to be executed on Tuesday, April 29, 2025 will take place on Friday, May 2, 2025. Settlement of trades to be executed on Wednesday, April 30, 2025 will take place on Monday, May 5, 2025.
Commemoration of Atatürk, Youth and Sports Day	May 19, 2025 Monday	Markets will be closed on May 19, 2025 Monday.	Settlement of trades to be executed on Thursday, May 15, 2025 will take place on Tuesday, May 20, 2025. Settlement of trades to be executed on Friday, May 16, 2025 will take place on Wednesday, May 21, 2025.
Eid Al-Adha (Feast of the Sacrifice)	June 5, 2025 Thursday (Eve of Eid Al-Adha - Half day) June 6, 2025 Friday June 7, 2025 Saturday June 8, 2025 Sunday June 9, 2025 Monday	On June 5, 2025 Thursday trading will be half day. Markets will be closed on June 6, 2025 Friday June 7, 2025 Saturday June 8, 2025 Sunday and June 9, 2025 Monday.	There will be no settlement of trades on Thursday, June 5, 2025. Settlement of trades to be executed on Tuesday, June 3, 2025 will take place on Tuesday, June 10, 2025. Settlement of trades to be executed on Wednesday, June 4, 2025 and Thursday, June 5, 2025 will take place on Wednesday, June 11, 2025.
Democracy and National Unity Day	July 15, 2025 Tuesday	Markets will be closed on July 15, 2025 Tuesday.	Settlement of trades to be executed on Friday, July 11, 2025 will take place on Wednesday, July 16, 2025. Settlement of trades to be executed on Monday, July 14, 2025 will take place on Thursday, July 17, 2025.

Holiday	Date	Trade Information	Clearing & Settlement Dates
Victory Day	August 30, 2025 Saturday	Markets will be closed on August 30, 2025 Saturday.	No clearing and settlement will take place on Saturday, August 30, 2025.
Republic Day	October 28, 2025 Tuesday (Eve of Republic Day – Half day)	On October 28, 2025 Tuesday trading will be half day.	There will be no settlement of trades on Tuesday, October 28, 2025.
	October 29, 2025 Wednesday	Markets will be closed on October 29, 2025 Wednesday.	Settlement of trades to be executed on Friday, October 24, 2025 will take place on Thursday, October 30, 2025.  Settlement of trades to be executed on Monday, October 27, 2025 and Tuesday, October 28, 2025 will take place on Friday, October 31, 2025.

## BORSA İSTANBUL A.Ş. DERIVATIVES MARKET 2025 HOLIDAY SCHEDULE

Holiday	Date	Trade Information	Clearing & Settlement Dates
New Year's Day	January 1, 2025 Wednesday	Markets will be closed.	On January 1, 2025, no clearing and physical delivery will take place. The physical delivery date of the contracts expired on December 31, 2024 will be on January 3, 2025 (T+2).
Ramadan Feast	March 29, 2025 Saturday (Eve of Ramadan Feast – Half day) March 30, 2025 Sunday March 31, 2025 Monday April 1, 2025 Tuesday	Markets will be closed on March 29, 2025 Saturday March 30, 2025 Sunday March 31, 2025 Monday April 1, 2025 Tuesday	On March 29, March 30, March 31 and April 1, 2025 no clearing and physical delivery will take place. The physical delivery date of the contracts expired on March 28, 2025 will be on April 3, 2025 (T+2).
National Sovereignty and Children's Day	April 23, 2025 Wednesday	Markets will be closed.	On April 23, 2025, no clearing and physical delivery will take place.
Labor and Solidarity Day	May 1, 2025 Thursday	Markets will be closed.	On May 1, 2025, no clearing and physical delivery will take place. The physical delivery date of the contracts expired on April 30, 2025 will be on May 5, 2025 (T+2).
Commemoration of Atatürk, Youth and Sports Day	May 19, 2025 Monday	Markets will be closed.	On May 19, 2025, no clearing and physical delivery will take place.
Eid Al-Adha (Feast of the Sacrifice)	June 5, 2025 Thursday (Eve of Eid Al-Adha - Half day) June 6, 2025 Friday June 7, 2025 Saturday June 8, 2025 Sunday June 9, 2025 Monday	June 5, 2025 Thursday (Half-day trading) Markets will be closed on June 6, 2025 Friday June 7, 2025 Saturday June 8, 2025 Sunday June 9, 2025 Monday	On June 5, 2025 no physical delivery. On June 6, June 7, June 8, and June 9, 2025, no clearing and physical delivery will take place.
Democracy and National Unity Day	July 15, 2025 Tuesday	Markets will be closed.	On July 15, 2025, no clearing and physical delivery will take place.
Victory Day	August 30, 2025 Saturday	Markets will be closed.	On August 30, 2025, no clearing and physical delivery will take place. The physical delivery date of the contracts expired on August 29, 2025 will be on September 2, 2025 (T+2).
Republic Day	October 28, 2025 Tuesday (Eve of Republic Day - Half day) October 29, 2025 Wednesday	October 28, 2025 Tuesday (Half-day trading) Markets will be closed on October 29, 2025 Wednesday	On October 28, 2025 no physical delivery will take place October 29, 2025, no clearing and physical delivery will take place.

- In the table above, physical delivery dates are specified for single stock futures and European style option contracts that will be physically delivered on T + 2. Delivery dates of other physically delivered contracts shall be calculated according to the settlement rules of the underlying's market.
- The delivery periods, mentioned above, are valid for Standard Contracts and the delivery periods for Flexible Contracts may vary according to the maturity date on contracts.
- The Evening Sessions are not held on official holidays, half days and last trading day of each calendar year.