



General Letter : 1429

İstanbul,04/05/2018

EQUITY AND DEBT SECURITIES CLEARING SETTLEMENT TEAM

Subject Offset Between Markets
Related Participants Banks
 Brokeage Firms

Dear Member,

As its known, offsetting the debts and receivables by giving cash offset instructions between the markets/marketplaces Takasbank runs and markets/marketplaces Takasbank gives the clearing and settlement service is possible.

At the Article 34 second paragraph of Borsa Istanbul Inc. Debt Securities Market Clearing and Settlement and Central Counterparty Service Principles (After BISTECH Transition) it is said that ‘ Markets/marketplaces in which an offsetting transaction can be given shall be determined by Takasbank and announced to the members.’ .

In the scope of this article, while offset instructions can be given at marketplaces given CCP service at Debt Securities Market and Equity Repo Market, at NCCP marketplaces and Committed Transactions Market of Sukuk offset instructions is not allowed to give.

No changes has been made on offset times and processes.

Respectfully submitted for your information and further action.

Sincerely yours,

TAKASBANK

İSTANBUL TAKAS VE SAKLAMA BANKASI A.Ş.

**BEYHAN ARASAN
DIRECTOR**

**MAHMUT KAYACIK
CEO, BOARD MEMBER**