

Notice N° AV-2016-141

(Only the french version prevails)

Event	The change of trading schedule
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- NOTICE SUBJECT

Change of trading schedule

- REFERENCES

In accordance with the Royal Decree (Dahir) No. 1-93-211 dated September 21, 1993 relating to the Stock Exchange, as modified and completed by Laws No. 34-96, 29-00, 52-01 and 45-06, namely Section 4 ;

Considering the provisions of the Stock Exchange Regulation, approved by Order of Economy and Finance Ministry No. 1268-08 dated July 7, 2008 as modified and completed by Order No.1156-10 of April 7, 2010 No.30-14 of January 6, 2014 and No.1955-16 of July 4, 2016 namely Sections 3.3.5 and 3.7.5 ;

- ARTICLE 1

Trading hours of the instruments are set from Monday to Friday as follows

Normal Order Book

Phases/Groups		01	03, 04, 06 & 07	05
Pre-Trading (PT)	Start	08H10	08H10	08H10
	End	09h00	09h00	09h00
Opening Auction Call (OAC)	Start	09h00	-	-
	End	09h30 + T0*	-	-
Regular Trading (RT)	Start	End of OAC	-	-
	End	15h20	-	-
Closing Auction Call (CAC)	Start	15h20	09h00	09h00
	End	15h30 + T1*	14h30 + T2*	15h00 + T3*
Closing Price Publication (CPP)	Start	End of CAC	End of CAC	End of CAC
	End	End CAC +1 min	End CAC +1 min	End CAC +1 min
Closing Price Cross (CPX)	Start	End of CPP	-	-
	End	Fin CPC + 9 min	-	-
Post Close (PC)	Start	End of CPX	End of CPX	End of CPX
	End	End of CPX + 15 min	End of CPX + 15 min	End of CPX + 15 min

* T0, T1, T2 and T3 are random durations ≤ 60 seconds. They are determined, by instrument, in an automatic manner by the system

Block trade Order Book

Phases/Groups		01,03,04,05,06 & 07
Pre-Trading (PT)	Start	08H10
	End	09H30
Regular Trading (RT)	Start	09H30
	End	15H40
Post Close (PC)	Start	15H40
	End	15H55

- ARTICLE 2

Trading hours of the instruments during the month of Ramadan are set from Monday to Friday as follows

Normal Order Book

Phases/Groups		01	03, 04, 06 & 07	05
Pre-Trading (PT)	Start	08H10	08H10	08H10
	End	09h15	09h15	09h15
Opening Auction Call (OAC)	Start	09h15	-	-
	End	10h00 + T0*	-	-
Regular Trading (RT)	Start	End of OAC	-	-
	End	13h20	-	-
Closing Auction Call (CAC)	Start	13h20	09h15	09h15
	End	13h30 + T1*	12h30 + T2*	13h00 + T3*
Closing Price Publication (CPP)	Start	End of CAC	End of CAC	End of CAC
	End	End CAC +1 min	End CAC +1 min	End CAC +1 min
Closing Price Cross (CPX)	Start	End of CPP	-	-
	End	Fin CPC + 9 min	-	-
Post Close (PC)	Start	End of CPX	End of CPX	End of CPX
	End	End of CPX + 15 min	End of CPX + 15 min	End of CPX + 15 min

* T0, T1, T2 and T3 are random durations ≤ 60 seconds. They are determined, by instrument, in an automatic manner by the system

Block trade Order Book

Phases/Groups		01,03,04,05,06 & 07
Pr-Trading (PT)	Start	08H10
	End	10h00
Regular Trading (RT)	Start	10h00
	End	13h40
Post Close (PC)	Start	13h40
	End	13h55