

Appendix 7: AFISaR business hours

Time	Procedure	Potential activities and transactions
8:30	Start of day	Initiation of procedures for the start of the day
08:45	Start of business day	Participants may send and receive payment instructions
15:00	Intraday auction cut-off	After this hour, an intraday issue auction may not be executed/cancelled.
15:00	Intraday liquidity facility cut-off loan	Second leg of intraday loan with the Bank of Albania is executed automatically
16:00	DVP cut-off	Closing of service for settlement of DVP payment instructions
16:15	FoP cut-off	Closing of service for settlement of FoP payment instructions
16:25	End of business day	After this hour the end-of-day reports are ready and the balances are recorded in the system that serves for the payment of coupons and/or maturities.
16:30	End of day	End of day in the system.

