

22<sup>nd</sup> March 2020

**To: Chief Executive Officers  
Member Firms/Trading Members**

**CIRCULAR NO:10-03-2020**

Dear Sir/Madam,

**INDEX-BASED CIRCUIT BREAKERS (MARKET HALT)**

We write further to our Circular (No. 02-12-2012) dated 28<sup>th</sup> December 2012 regarding the above.

The Board of Directors of the CSE, on 20<sup>th</sup> March 2020, decided to amend the current methodology with regard to Index-Based Circuit Breakers as follows:

- In the event the S&P SL20 Index drops by 5% within the day from the previous market day's close, a Market Halt to be imposed for 30 minutes.
- A Market Halt to be imposed for 30 minutes **at every 5% further decline** of the S&P SL20 Index thereafter during the day.
- If the 5% trigger is reached on or after 2.00 p.m., the Market will be halted for the rest of the day.

The aforesaid change is effective from **20<sup>th</sup> March 2020**.

Yours faithfully,



Renuke Wijayawardhane  
**Chief Regulatory Officer**