



# Definition of a Business Day

# NEW ZEALAND BUSINESS DAY

## DEFINITION OF A BUSINESS DAY

A 'good' business day is defined as a day on which banks in New Zealand are generally open for business, or a day other than one on which banks in New Zealand are obliged or permitted to close - specifically excluding Saturday and Sunday.

Essentially, good business days are weekdays (Monday to Friday) other than public holidays.

With respect to the calculation and publishing of NZdata reference rates, where these public holidays occur on a standard business day (Monday to Friday), **NO** reference rates are published.

**Exception – BKBM rates (NZ Bank Bills) are calculated and published on both Wellington and Auckland Anniversary Days**

## SET DATE HOLIDAYS

- **New Years Day** – 1<sup>st</sup> January
- **Day After New Years Day** – 2<sup>nd</sup> January
- **Waitangi Day** – 6<sup>th</sup> February
- **ANZAC Day** – 25<sup>th</sup> April
- **Christmas Day** – 25<sup>th</sup> December
- **Boxing Day** – 26<sup>th</sup> December

If a public holiday falls on a Saturday or Sunday, then the public holiday is moved to the Monday (or in some cases Tuesday) and is known as 'mondayisation'.

## EASTER

- **Good Friday**
- **Easter Monday**

The Friday before and Monday after Easter Sunday are public holidays in New Zealand.

Easter Sunday falls on the first Sunday after the Full Moon date, based on mathematical calculations, that falls on or after March 21. If the Full Moon is on a Sunday, Easter is celebrated on the following Sunday.

## NON-SET DATE HOLIDAYS

These Include:

- **Queen's Birthday** – 1<sup>st</sup> Monday in June
- **Matariki** – Friday in June or July (refer table below for yearly dates to 2052)

- **Labour Day** – 4<sup>th</sup> Monday in October

#### ANNIVERSARY DATES

- **Wellington Anniversary** – 22<sup>nd</sup> January
- **Auckland Anniversary** – 29<sup>th</sup> January

The observed dates for these will be the closest Monday.

#### MATARIKI

Matariki is both the name of the Pleiades star cluster and of the celebration of its first rising in late June or early July. While the start of Matariki shifts from year to year, the New Zealand Government has stated that it will always fall on a Friday. Matariki public holiday dates to 2052 are listed in the table below.

<b>Year</b>	<b>Observed Date</b>
2022	24 June
2023	14 July
2024	28 June
2025	20 June
2026	10 July
2027	25 June
2028	14 July
2029	06 July
2030	21 June
2031	11 July
2032	02 July
2033	24 June
2034	07 July
2035	29 June
2036	18 July
2037	10 July
2038	25 June
2039	15 July
2040	06 July
2041	19 July
2042	11 July
2043	03 July
2044	24 June
2045	07 July
2046	29 June
2047	19 July
2048	03 July
2049	25 June
2050	15 July
2051	30 June
2052	21 June

### 30Year Projection

A comprehensive list of holiday dates, both actual and observed, for the years 2021 through to 2052 is available via link from the NZFBF website, [link here](#).

In general, the NZFMA recommends that transactions should not be negotiated for settlement or price fixing (rollover) on a non-business day. Other conventions can be utilised, if agreed upon at the time of dealing.