

List of securities, market making obligations and incentives

Security ID	Quoting obligation			Optional	Incentives	
	Minimum Buy Order Size	Minimum Sell Order Size	Best Bid/Offer presence time*, minutes	Sufficient volume traded**	Minimum maker trade value, RUB	Coefficient R_i
ALRS	1 200	1 200	60	3 600 000	0	0,75
FEES	300 000	300 000	60	900 000 000	0	1,0
GMKN	12	12	60	36 000	0	0,5
LKOH	35	35	60	105 000	0	0,5
MGNT	10	10	60	30 000	0	0,75
MOEX	450	450	60	1 350 000	0	1,0
ROSN	350	350	60	1 050 000	0	0,5
SNGSP	1 700	1 700	60	5 100 000	0	1,0

* Best Bid/Offer presence time defined as:

$T_{total} = T_{bid} \cup T_{offer}$, where

- T_{bid} - best bid presence time with Minimum Order Size
- T_{offer} - best bid presence time with Minimum Order Size
- \cup – logical disjunction

** The total volume traded by Market Maker on Market Maker orders within a single trading day (the trading session), upon reaching which a Market Maker is discharged from further quoting obligations

Terms of market makers incentives

$Market\ maker\ Fee = \text{Maker Volume Traded} * (\text{Exchange Fee Rate} + \text{Premium Rate}) * R_i$

where **Premium Rate = 0.000025**

Maker Volume Traded determined by market makers trades on order not less than $N * \text{Minimum Order Size}$.

where **N=2**