

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
AFLT	700	700	60	2 100 000	0	0,75
ALRS	1 200	1 200	60	3 600 000	0	0,75
CHMF	100	100	60	300 000	0	1,0
GMKN	12	12	60	36 000	0	0,5
LKOH	35	35	60	105 000	0	0,5
MGNT	20	20	60	60 000	0	0,5
MOEX	450	450	60	1 350 000	0	1,0
ROSN	350	350	60	1 050 000	0	0,5
TATN	150	150	60	450 000	0	0,75
VTBR	2 000 000	2 000 000	60	6 000 000 000	0	0,5

* 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

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

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**

A daily remuneration limit for each equity will be 15 000 rubles