Approved

by the resolution of the Supervisory Board

of the Moscow Exchange

on \_\_\_ \_\_\_\_\_\_\_\_\_ 2023 (Minutes No \_\_\_)

ADMISSION RULES TO PARTICIPATION IN ORGANISED TRADING

OF THE MOSCOW EXCHANGE

PART II. FX MARKET AND PRECIOUS METALS MARKET

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# SECTION 01. GENERAL PROVISIONS

## Article 01.01. Purpose of the FX Market and Precious Metals Market Admission Rules

1. Part II *FX Market and Precious Metals Market* of the Admission Rules to Participation in Organised Trading of the Moscow Exchange (hereinafter, the FX Market and Precious Metals Market Admission Rules) constitutes an integral part of the Admission Rules of the Moscow Exchange and, together with Part I *General Section* of the Admission Rules to Participation in Organised Trading of the Moscow Exchange (hereinafter, the General Section of the Admission Rules), sets out requirements to Candidates and Trading Members on the FX Market and Precious Metals Market (hereinafter, Trading Members), a procedure for Trading Members’ registration in the Trading System, admission procedure and procedure for admission to trading suspension and termination.

## Article 01.02. Terms and Definitions

1. As regards the terms, the definitions used in the General Section of the Admission Rules shall also apply for the purpose of the FX Market and Precious Metals Market Admission Rules.

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# SECTION 02. ADDITIONAL REQUIREMENTS TO TRADING MEMBERS ON THE FX MARKET AND PRECIOUS METALS MARKET

## Article 02.01. Categories of Trading Members on the FX Market and Precious Metals Market and the Additional Requirements Set for Admission Thereof to Trading

1. Admission to trading on the FX Market and Precious Metals Market may be granted to:
   1. **resident credit organisations of the Russian Federation** licenced by the Bank of Russia for performance of banking transactions in Russian roubles and foreign currency not earlier than 6 months prior to the date of applying for admission to trading (hereinafter, credit organisations);
   2. **resident non-credit organisations of the Russian Federation** (hereinafter, non-credit financial organisations):
      1. having one of the following licences:

* a licence of a professional securities market participant having a licence for broker and/or dealer and/or securities management activities and/or having a licence for broker activities in executing trades in commodity derivatives issued in accordance with the laws of the Russian Federation;
* insurance activities licence;
* a licence of investment fund, mutual investment fund, non-governmental pension fund asset management;
* a licence for pension funding and pension insurance activities (hereinafter, non-governmental pension funds).
  + 1. included in the state register of microfinance organisations (hereinafter, microfinance organisations);
  1. **resident non-credit organisations of the Russian Federation** other than non-credit financial organisations meeting the following requirements:
     1. Equity of at least RUB 500,000,000 (five hundred million roubles).
     2. The organisation’s activities show no reasons for undergoing bankruptcy-prevention procedures in accordance with the Russian Federation insolvency (bankruptcy) laws.
     3. The organisation has at least 2 in-house employees with:
* track records confirmed with a qualification certificate of a financial market specialist of the first and/or second and/or fifth type or a relevant qualification certificate in accordance with the laws of the Russian Federation;

and/or

* track records confirmed with the following documents: ACI Dealing Certificate and/or ACI Diploma and/or CFA certificate;

and/or

* track records with financial markets experience involving forex transactions. Assessment of the required track records takes account of a six-month work experience specifically related to execution of transactions in financial instruments and/or placement of cash funds, inclusive of decision-making on transaction execution, preparation of relevant recommendations, control over transactions, financial market research and risk management.

Additional requirements to the employees mentioned in this item:

* the employees are not persons whose qualification certificates were revoked less than three years ago;

and

* the employees do not have a criminal record for committing economic crimes.

To confirm the fulfilment of the requirements stated in the present   
Sub-clause 1.3.3, a letter about complying with the requirements of a Candidate that is not a non-credit financial organisation shall be submitted to the Exchange;

* 1. **state corporations** entitled to conduct FX purchase and sale transactions in the territory of the Russian Federation in accordance with the laws of the Russian Federation;
  2. **non-Russian Federation banks from** EurAsEC/EAEU (hereinafter, non-resident banks from EurAsEC/EAEU) provided that the following requirements are met:
     1. non-resident banks from EurAsEC/EAEU shall be residents of the states having signed the Treaty for Cooperation in the Field of Organisation of the Integrated Foreign Exchange Market of Member States of the Eurasian Economic Community on 25 January 2006, and/or residents of member states of the Eurasian Economic Community;
     2. non-resident banks from EurAsEC/EAEU shall have a special permit (licence) of the central (national) bank or other authorised government authority of the state whereof a non-resident bank is a resident allowing the non-resident bank to perform the banking operations and foreign currency transactions (for participation in FX trading) or transactions in precious metals as provided for in the national laws (for participation in precious metals trades);
  3. **non-Russian Federation banks** (except non-resident banks from EurAsEC/EAEU admitted to trading pursuant to 1.5. above) (hereinafter, non-resident banks) provided that they meet the following criteria:
     1. non-resident banks must be residents in the countries from the Russian Federation government-approved list of the countries whose residents may be admitted to organised trading where FX contracts and/or FX derivatives contracts are entered into with the central counterparty, which is an authorised bank;
     2. non-resident banks must have a special permit (licence) issued by the central (national) bank or other authorised public authority of the country the non-resident bank is a resident of for banking operations under the national legislation, and provided that they are not banned from making FX contracts and (or) FX derivatives contracts.

To confirm that there is no ban on entering into FX contracts and/or FX derivatives contracts, non-resident banks shall submit to the Exchange a letter confirming the absence of such a ban.

* 1. **non-Russian Federation non-credit institutions** (hereinafter, non-resident non-credit institutions), provided the following criteria are met:
     1. non-resident non-credit institutions must be residents in the countries from the Russian Federation government-approved list of the countries whose residents may be admitted to organised trading where FX contracts and/or FX derivatives contracts are entered into with the central counterparty being an authorised bank;
     2. non-resident non-credit institutions must be authorised to carry out operations under the national legislation similar to those carried out under a brokerage licence of a professional securities market participant, and they must not be banned from entering into FX contracts and/or FX derivatives contracts.

To confirm that there is no ban on entering into FX contracts and/or FX derivatives contracts, non-resident non-credit institutions shall submit to the Exchange a letter confirming the absence of such a ban.

* 1. **international organisations** established in accordance with the international treaties of the Russian Federation, entitled to conduct FX purchase and sale transactions in the territory of the Russian Federation in accordance with the laws of the Russian Federation (hereinafter, international organisations);
  2. **Bank of Russia and federal executive bodies** authorised to participate in the organised FX trading in accordance with the laws of the Russian Federation;
  3. **Clearing Houses** functioning as a central counterparty for the FX Market and Precious Metals Market.

1. The Exchange may determine the peculiarities of imposition of the requirements for admission to trading on the international organisations with regard to provisions of the respective international treaty.
2. The Exchange shall determine the following categories of Trading Members on the FX Market and Precious Metals Market:

* Category A (in Russian: Категория «А») — the Bank of Russia, as well as federal executive bodies authorised to participate in organised foreign currency trading;
* Category B (in Russian: Категория «Б») — Trading Members functioning as central counterparties;
* Category V1 (in Russian: Категория «В1») — non-credit financial organisations licenced as professional securities market participants for broker and/or dealer and/or securities management activities and/or for broker activities in executing trades in commodity derivatives;
* Category V2 (in Russian: Категория «В2») — non-credit financial organisations licenced to conduct insurance activities and/or investment fund, mutual investment fund, non-governmental pension fund asset management and/or included in the state register of microfinance organisations, and/or non-governmental pension funds. non-credit organisations other than non-credit financial organisations;
* Category G (in Russian: Категория «Г») — non-resident banks from EurAsEC/EAEU not included in Category E of Trading Members;
* Category D (in Russian: Категория «Д») — credit organisations, international organisations and state corporations;
* Category E (in Russian: Категория «E») — non-resident banks from EurAsEC/EAEU being the central (national) banks of the states having signed the Treaty for Cooperation in the Field of Organisation of the Integrated Foreign Exchange Market of Member States of the Eurasian Economic Community on January 25, 2006, and/or residents of member states of the Eurasian Economic Community;
* Category I (in Russian: Категория «И») — non-resident banks;
* Category K (in Russian: Категория «К») — federal executive bodies responsible for the federal budget implementation according to the laws of the Russian Federation and authorised to participate in organised FX trading according to the Russian Federation legislation;
* Category N (Russian: Категория “Н”) – non-resident non-credit institutions, non-resident banks from EurAsEC/EAEU and non-resident banks, provided that they are authorised to carry out operations under the national legislation similar to those carried out under a brokerage licence of a professional market participant have not announced on other category assigned to them pursuant to Clauses 5 and 6 of this Article or have applied for Category N be assigned in accordance with Clause 8 of this Article.

1. Non-resident banks and non-resident non-credit institutions shall be admitted to organised trading under Sub-clause 1.6 and Sub-clause 1.7 of Clause 1 hereof and under Article 02.02. of these Rules subject to applicable laws and regulations of the Russian Federation. If the Bank of Russia sets out further admission requirements for non-resident banks and/or non-resident non-credit institutions to trade FX contracts or FX derivatives contracts, or if the Bank of Russia imposes restrictions with respect to contracts entered into by the said organisations, the Exchange applies those requirements and restrictions in addition to the requirements set forth in this Part of the Admission Rules.
2. If the Candidate meets criteria set for both non-resident banks and non-resident non-credit institutions, the Exchange assigns to such entity Category N, unless the Candidate expressly requests that Category I be assigned.
3. If the Candidate meets criteria set for both non-resident banks from EurAsEC/EAEU and non-resident non-credit institutions, the Exchange assigns to such entity Category N, unless the Candidate expressly requests that the Category G be assigned.
4. If the Trading Member ceases to qualify for Category N, the Exchange may change the category of such Trading Member to Category I or Category G, provided that the Trading Member meets the eligibility criteria for these categories. If the Trading Member ceases to qualify for Category I or Category G, the Exchange may change the category of such Trading Member to Category N, provided that the Trading Member meets eligibility criteria for this category.
5. If the Trading Member of Category G or Category I meets eligibility criteria for Category N, the Exchange may change the Trading Member's category to Category N following the Trading Member's application.

## Article 02.02. Additional Requirements for Getting Admission to Trading on the FX Market and Precious Metals Market

1. Upon fulfilment of admission conditions set out in Article 02.01 above and the General Section of the Admission Rules, a Candidate shall be admitted to trading on the FX Market and Precious Metals Market and given an opportunity to conduct FX purchase and sale transactions. Trading Members of Category I shall be eligible to conclude FX contracts on their own behalf and for their own expense only.
2. The Bank of Russia, Trading Members of Category B, as well as Trading Members of Categories V1, V2, Categories G, E, D, I and N admitted to trading in accordance with Clause 1 hereof, shall be admitted to conducting of purchase and sale transactions in precious metals, with regard to the following conditions:
3. Trading Members being credit organisations shall have a valid licence of the Bank of Russia to raise precious metals as deposits and to place them, if such Trading Members are not licensed as professional securities market participants to act as a broker and/or dealer and/or asset management company/are not licensed to act as a broker while executing trades in commodity derivatives;
4. Trading Members being state corporations and international organisations shall be entitled to execute purchase and sale transactions in precious metals in the territory of the Russian Federation in accordance with the laws of the Russian Federation or an international treaty;
5. Trading Members shall fulfil the conditions and requirements set out in the Clearing Rules and necessary for obtaining of the option to conduct transactions in precious metals;
6. Trading Members being asset management companies shall comply with requirements and restrictions set out in the Russian Federation’s laws on investment and placement of investment fund and mutual investment fund assets, pension scheme reserves and pension scheme savings of non-governmental pension funds, their composition and structure;
7. Trading Members being non-resident banks from EurAsEC/EAEU must have a valid permit (license) referred to in 1.5.2 of Article 02.01. hereof to execute transactions in precious metals in accordance with the national law.
8. Non-resident banks shall have a special permit (licence) issued by the central (national) bank or any other public authority of the country the non-resident bank is a resident of to carry out transactions in precious metals in accordance with the national law.
9. Non-resident banks from EurAsEC/EAEU and/or non-resident banks and/or non-resident non-credit institutions shall be eligible to trade precious metals only on their own behalf and for their own expense or for expense of their clients being foreign persons.

Trading Members conducting purchase and sale transactions in precious metals in the interests and at the expense of Clients and not being brokers licenced as professional securities market participants shall be included by the Exchange in the respective list, the terms and conditions of inclusion in which, as well as the procedure for exclusion from which are established by the Exchange.

1. A Trading Member admitted to trading on the FX Market and Precious Metals Market shall be provided by the Exchange with an option to conduct transactions in precious metals not later than on the business day following the day the information on compliance of the Trading Member with the requirements provided for in Clause 2 hereof is received by the Exchange.
2. In case a Trading Member does not comply with the conditions provided for in Clause 2 hereof, the Trading Member shall be deprived of the option to conduct purchase and sale transactions in precious metals during the Exchange’s trading sessions.
3. The Bank of Russia, Federal Treasury, Trading Members of Category B, as well as Trading Members of Categories V1 (except for non-credit financial organisations licensed to perform broker activities as they relate to executing trades in commodity derivatives), V2 (except for insurance companies, microfinance organisations. Non-governmental pension funds and non-credit organisations that are non-credit microfinance organisations), D, G, E, I and N admitted to trading in accordance with Clause 1 hereof, shall be admitted to execution of trades in FX derivatives. In this case:
4. Trading Members being state corporations and international organisations shall be entitled to execute trades in FX derivatives in the territory of the Russian Federation under the laws of the Russian Federation or an international treaty;
5. Trading Members being credit organisations that do not have professional securities market participant licences, which permit execution of trades in the interests of and at the expense of Clients, may execute trades in FX derivatives only on their own behalf and at their own expense;
6. Trading Members being asset management companies shall comply with requirements and restrictions set out in the Russian Federation’s laws on investment and placement of investment fund and mutual investment fund assets, pension scheme reserves and pension scheme savings of non-governmental pension funds, their composition and structure.
7. Non-resident banks shall be eligible to enter into FX derivative contracts only on their own behalf and at their own expense;
8. Non-resident banks from EurAsEC/EAEU shall be eligible to enter into FX derivative contracts only on their own behalf and at their own expense, provided that:

* these Trading Members are not banned from making FX derivatives contracts, and
* the countries non-resident banks are residents of appear in the Russian Federation government-approved list of the countires whose residents may be admitted to organised trading where FX contracts and/or FX derivatives contracts are entered into with the central counterparty, which is an authorised bank, and
* these Trading Members comply with further admission requirements applied to non-resident banks from EurAsEC/EAEU in Clause 4 of Article 02.01 hereof (if any). If the Bank of Russia imposes restrictions with respect to contracts entered into by the said organisations, the Exchange applies those requirements and restrictions in addition to the requirements set forth in this Part of the Admission Rules

To confirm that they are not banned from entering into FX derivatives contracts, non-resident banks from EurAsEC/EAEU shall submit to the Exchange a letter confirming the absence of such a ban.

1. The Bank of Russia, Trading Members of Category B, as well as Trading Members of Categories V1, V2 (except for non-governmental pension funds) and D admitted to trading in accordance with Clause 1 hereof, shall be admitted to execution of trades in precious metals derivatives. In this case:
2. Trading Members being state corporations and international organisations shall be entitled to execute trades in precious metals derivatives in the territory of the Russian Federation under the laws of the Russian Federation or an international treaty;
3. Trading Members being legal entities incorporated under the laws of the Russian Federation that do not have professional securities market participant licences, which permit execution of trades in the interests of and at the expense of Clients, may execute trades in precious metals derivatives only if such contracts are concluded at their own expense;
4. Trading Members being asset management companies shall comply with requirements and restrictions set out in the Russian Federation’s laws on investment and placement of investment fund and mutual investment fund assets, pension scheme reserves and pension scheme savings of non-governmental pension funds, their composition and structure.
5. If the Exchange has resolved on terminating admission of a resident credit organisation (non-resident bank from EurAsEC/EAEU and/or non-resident bank ) to trading on the FX Market and Precious Metals Market because the resident credit organisation’s Bank of Russia licence for banking transactions in Russian roubles and foreign currency has been revoked (further referred to as the Licence), or the special permit (licence) of the non-resident bank from EurAsEC/EAEU and/or non-resident bank issued by the central (national) bank or other competent authority of a state whose resident is the non-resident bank from EurAsEC/EAEU and/or non-resident bank for banking transactions provided for in the laws of the state of incorporation whose resident is the non-resident bank from EurAsEC/EAEU and/or non-resident bank, and/or for FX transactions has been previously revoked (further referred to as the Competent Authority and Special Permit respectively), the credit organisation (non-resident bank from EurAsEC/EAEU and/or non-resident bank) can be re-admitted to trading upon the Exchange’s resolution. The condition for such resolution shall be that the legal entity restores its activity as a credit organisation (non-resident bank from EurAsEC/EAEU and/or non-resident bank) due to invalidation of the Bank of Russia’s order on the Licence revocation (invalidation of the Competent Authority’s order on revocation of the Special Permit).
6. To be re-admitted to trading, the resident credit organisation (non-resident bank from EurAsEC/EAEU and/or non-resident bank) specified in Clause 7 hereof shall re-pass the admission procedure, as well as submit the document proving invalidation of the Bank of Russia’s order on revocation of the Licence (the document proving invalidation of the Competent Authority’s order on revocation of the Special Permit) to the Exchange. Besides, the notarial certification date of the Licence copy (legalization date of the Special Permit of non-resident bank from EurAsEC/EAEU and/or non-resident bank) provided by the specified resident credit organisation (non-resident bank from EurAsEC/EAEU and/or non-resident bank) in accordance with the Form of Documents made available shall not be earlier than the effective date of the court ruling or any other legal instrument passed on by a relevant authority invalidating the Bank of Russia’s order on revocation of the specified resident credit organisation’s Licence (invalidating the Competent Authority’s order on revocation of the Special Permit).
7. The Exchange may determine how to apply the provisions of this article to the international organisations — with regard to the requirements of the respective international treaty.

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# SECTION 03. SUSPENSION AND TERMINATION OF ADMISSION TO TRADING ON thE FX MARKET AND PRECIOUS METALS MARKET

## Article 03.01. Additional Grounds for and Peculiarities of Suspension of Admission to Trading on the FX Market and Precious Metals Market

1. Apart from the events described in the General Section of the Admission Rules, the Exchange shall suspend a Trading Member’s admission to trading on the FX Market and Precious Metals Market for any of the following grounds:
2. obtaining by the Exchange of the information from the central (national) bank or other competent authority of a state whose resident is a non-resident bank from EurAsEC/EAEU and/or non-resident bankevidencing (in the opinion of the Exchange) the necessity to suspend admission to trading of the Trading Member – non-resident bank from EurAsEC/EAEU and/or non-resident bank and/or non-resident non-credit institution;
3. suspension of all available professional securities market participant licences owned by a Category V1 Trading Member for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives;
4. suspension of at least one of the available professional securities market participant licences owned by a Category V1 Trading Member for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives. In this case, admission to trading in derivatives shall be suspended according to the scope of activities corresponding to the suspended licence(s);
5. suspension of all available professional securities market participant licences owned by a Category D Trading Member, a credit organisation and a professional securities market participant, for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives. In that case, admission to trading in derivatives for the benefit and at the expense of Clients shall be suspended. If such credit organisation is not licensed to deposit precious metals and attract them to deposits, admission to trading in precious metals shall be suspended as well;
6. suspension of at least one of the available professional securities market participant licences owned by a Category D Trading Member, a credit organisation and a professional securities market participant, for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives. In this case, admission to trading in derivatives shall be suspended according to the scope of activities corresponding to the suspended licence(s);
7. non-compliance of a Category V2 Trading Member, other than a non-credit financial organisation, with the requirements set in Sub-Clause 1.3 Clause 1 Article 02.01 above;
8. suspension of all available licences for insurance activities owned by a Category V2 Trading Member, a non-credit financial organisation, other than a microfinance organisation and/or an investment fund/mutual investment fund/non-governmental pension fund asset management licence;
9. cancellation of all available professional securities market participant licences owned by a Category V1 Trading Member for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives (if the Bank of Russia’s resolution on the licence cancellation sets a date for termination of obligations related to the respective scope of professional activities);
10. cancellation of at least one of the professional securities market participant licences owned by a Category V1 Trading Member for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives (if the Bank of Russia’s resolution on the licence cancellation sets a date for termination of obligations related to the respective scope of professional activities). In this case, the Trading Member’s admission to trading in derivatives with regard to the scope of activities corresponding to the cancelled licence(s) shall be suspended;
11. cancellation of all available professional securities market participant licences owned by a Category D Trading Member being a credit organisation and a professional securities market participant for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives (if the Bank of Russia’s resolution on the licence cancellation sets a date for termination of obligations related to the respective scope of professional activities). In that case, admission to trading in derivatives for the benefit and at the expense of Clients shall be suspended. If such credit organisation is not licensed to deposit precious metals and attract them to deposits, admission to trading in precious metals shall be suspended as well;
12. cancellation of at least one of the professional securities market participant licences owned by a Category D Trading Member being a credit organisation and a professional securities market participant for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives (if the Bank of Russia’s resolution on the licence cancellation sets a date for termination of obligations related to the respective scope of professional activities). In this case, admission to trading in derivatives with regard to the scope of activities corresponding to the cancelled licence(s) shall be suspended.
13. A Trading Member’s admission to trading may be suspended for one or more of the FX Market and Precious Metals Market instruments.
14. The Exchange shall suspend trades for the reasons specified in clauses c) – e) and i) – k) above provided that it is technically possible to set respective limits in the Trading System. In the event of suspension/cancellation of the relevant license (licenses) of a professional securities market participant, the Trading Member shall cease its activities licensed under such suspended/cancelled license (licences).

## Article 03.02. Additional Grounds for and Peculiarities of Terminations of Admission to Trading on the FX Market and Precious Metals Market

* + - 1. Apart from the events described in the General Section of the Admission Rules, the Exchange shall terminate a Trading Member’s admission to trading on the FX Market and Precious Metals Market for any of the following grounds:

1. revocation/cancellation by the Bank of Russia of the licence for banking transactions in Russian roubles and foreign currency of the Trading Member being a credit organisation (revocation of the special permit (licence) issued by the central (national) bank or other competent authority of the state of incorporation of the non-resident bank from EurAsEC/EAEU and/or non-resident bank for banking and/or FX transactions provided for in the laws of the state of incorporation of the non-resident bank from EurAsEC/EAEU and/or non-resident bank) (subject to para 7 Article 02.01of this Part of the Rules;
2. cancellation of all available professional securities market participant licences owned by a Category V1 Trading Member for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives;
3. cancellation of at least one of the professional securities market participant licences owned by a Category V1 Trading Member for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives.In this case, admission to trading in derivatives shall be terminated, according to the activities type corresponding to the cancelled licence(s);
4. cancellation of all available professional securities market participant licences owned by a Category D Trading Member being a credit organisation and a professional securities market member for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives. In this case, admission to trading in derivatives for the benefit and at the expense of Clients shall be suspended. If such credit organisation is not licensed to deposit precious metals and attract them to deposits, admission to trading in precious metals shall be suspended as well;
5. cancellation of at least one of the professional securities market participant licences owned by a Category D Trading Member being a credit organisation and a professional securities market member for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives. In this case, admission to trading in derivatives shall be terminated according to the scope of activities corresponding to the cancelled licence(s);
6. amendment of a federal law based on which a state corporation has been established making it impossible for this state corporation to execute FX purchase and sale transactions;
7. termination of an international treaty or amendment of an international treaty and/or foundation documents of an international organisation which makes it impossible for this international organisation to execute FX purchase and sale transactions;
8. cancellation of all available licences for insurance activities owned by a Category V2 Trading Member, a non-credit financial organisation, and/or an investment fund/mutual investment fund/non-governmental pension fund asset management licence/pension funding and pension insurance licence, and/or exclusion of information about it from the state register of microfinance organisations;
9. suspension of a Category V1 Trading Member’s admission to trading with respect to all types of professional activities under the procedure set out in Sub-Clause h) Clause 1 Article 03.01 above due to the cancellation of all the Trading Member’s available professional securities market participant licences for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives;
10. suspension of a Category V1 Trading Member’s admission to trading with respect to a certain type of professional activities under the procedure set out in Sub-Clause h) Clause 1 Article 03.01 above due to the cancellation of one of the Trading Member’s professional securities market participant licences for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives. In this case, admission to trading in derivatives is terminated with respect to the type of activities corresponding to the cancelled licence(s);
11. suspension of admission to trading of a Category D Trading Member, a credit organisation and a professional securities market participant with respect to all types of professional activities under the procedure set out in Sub-Clause j) Clause 1 Article 03.01 above due to the cancellation of all Trading Member’s professional securities market participant licences for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives. In this case, admission to trading in derivatives for the benefit and at the expense of Clients shall be suspended. If such credit organisation is not licensed to deposit precious metals and attract them to deposits, admission to trading in precious metals shall be suspended as well;
12. suspension of admission to trading of a Category D Trading Member, a credit organisation and a professional securities market participant with respect to a certain type of professional activities under the procedure set out in Sub-Clause k) Clause 1 Article 03.01 above due to the cancellation of one of the Trading Member’s professional securities market participant licences for broker and/or dealer and/or securities management activities and/or for broker activities in execution of trades in commodity derivatives. In this case, admission to trading in derivatives shall be terminated according to the scope of activities corresponding to the cancelled licence(s).
13. if the Exchange receives information from the central (national) bank or any other authorised public authority of the country of incorporation the non-resident bank is a resident of, on revocation (cancellation) of the special authorisation (licence) issued by the central (national) bank or any other public authority the non-resident bank is a resident of to carry out banking and/or FX operations under the legislation of the country of incorporation of the non-resident bank (subject to Clause 7 Article 02.01 of this Part of the Rules);
14. if the Exchange receives information from the central (national) bank or any other authorised public authority of the country the non-resident non-credit institution is a resident of, which shows that a non-resident non-credit institution is not authorised to carry out operations under the national legislation similar to those carried out under a brokerage licence of a professional securities market participant, admission to trading in the Commodities Derivatives Section shall be terminated (subject to Clause 7 of Article 02.01 of this Part of the Admission Rules);
15. if the Exchange receives information from the central (national) bank or any other authorised public authority of the country the non-resident bank is a resident of, which shows that non-resident banks from EurAsEC/EAEU and/or non-resident banks and/or non-resident non-credit institutions are banned from making FX contracts and/or FX Derivatives contracts. In such a case, admission to make contracts in respect of which the respective ban has been imposed shall be discontinued (subject to Clause 7 of Article 02.01 of this Part of the Admission Rules);
16. exclusion of the country the non-resident bank from EurAsEC/EAEU is a resident of from the Russian Federation government-approved list(s) of the countries whose residents may be admitted to organised trading where FX derivatives contracts are entered into with the central counterparty being an authorised bank. In such a case, admission to make FX Derivatives contracts shall be discontinued (subject to Clause 7 of Article 02.01 of this Part of the Admission Rules);
17. exclusion of the country the non-resident bank or the non-resident non-credit institution is a resident of from the Russian Federation government-approved list(s) of the countries whose residents may be admitted to organised trading where FX contracts and/or FX derivatives contracts are entered into with the central counterparty being an authorised bank. In such a case, admission to make contracts on the respective list (lists) of the Russian Federation government shall be discontinued (subject to Clause 7 of Article 02.01 of this Part of the Admission Rules).
    * + 1. Admission to trading may be terminated for one or more of the FX Market and Precious Metals Market instruments.
        2. The Exchange shall suspend trades for the reasons specified in clauses c) – e), j) – l) and o) – q) in clause 1 here above provided that it is technically possible to set respective limits in the Trading System. In the event of suspension/cancellation of the relevant licence (licences) of a professional securities market participant, the Trading Member shall cease operations the Trading Member was authorised to carry out before occurrence of the reasons for admission to trading termination.

## Article 03.03. Resumption of Admission to Trading on the FX Market and Precious Metals Market That Was Earlier Suspended

A Trading Member’s admission to trading on the FX Market and Precious Metals Market may be resumed either to the fullest extent, or for one or more instruments.