MOSCOW EXCHANGE

MOEXProductbook2021

DERIVATIVES MARKET INSTRUMENTS

CONTENT

MOSCOW EXCHANGE

MOEXProductbook2021

Moscow Exchange is a multifunctional exchange platform for trading a diverse range of assets such as equities, bonds, derivatives, currencies, money market instruments and commodities. It ranks among the world's top 25 exchanges by total volume of equities traded, and also the world's second largest marketplace for bond trading and the seventh largest for derivatives trading. Furthermore, Moscow Exchange is the 13th largest publicly listed exchange by market capitalization. It is one of the few exchange groups offering trading in all asset classes and providing the full spectrum of trading and clearing services.

The Moscow Exchange Derivatives Market is growing fast. Based on the FIA Exchange ranking, we are the 10th largest derivatives market by trading volume in the world. 2020 was full of developments. We successfully launched a number of new contracts: the large project - deliverable wheat futures contract, natural gas futures, expanded the range of stock derivatives. As far as technology projects are concerned, we have implemented such large projects as synthetic matching of calendar spreads and "Iceberg" orders, contributed to the development of block trading on the market by launching the RFS service at the beginning of the year. In 2021 we are going to introduce even more services and tools. Starting March 2021, we launch an additional morning trading session from 7 am. We work every day to add convenience and value to our customers.

DERIVATIVES MARKET INSTRUMENTS

EQUITIES

FX AND INTEREST RATES

COMMODITIES

MOEX RUSSIA INDEX FUTURES CONTRACT

Product short name
MIX

Short code
MX

Underlying asset
MICEX Index (cash-settled)

Lot
1

Minimum price fluctuation (tick)
25 points

Tick value
RUB 25

Initial margin
10% or RUB 28 751*

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday

Settlement price
The average value of the MOEX Russia Index over the period from 15:00 to 16:00 MSK on the last trading day

Listed contracts
4 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
MXI and RTS

Bloomberg code	Refinitiv code
XMCA Index	MXRTSc1

*The Initial margin is taken for 24.09.2019

OPTION ON THE MOEX RUSSIA INDEX FUTURES CONTRACT

Lot
One futures contract

Quote
Points

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
4 months

Rollover
2 weeks prior to expiration of the nearby contract

Exercise
Monthly, in the end-of-day clearing session on the 3rd Thursday

Bloomberg code	Refinitiv code
XMCA Index OMON	0#MXFS*.RTS

MOEX RUSSIA INDEX (MINI) FUTURES CONTRACT

Contract short name
MXI

Short code
MM

Underlying asset
MICEX Index (cash-settled)

Lot
1

Minimum price fluctuation (tick)
0.05 points

Tick value
RUB 0.5

Initial margin
10% or RUB 2 881

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month

Settlement price
The average value of the MOEX Russia Index over the period from 15:00 to 16:00 MSK on the last trading day

Listed contracts
4 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
MIX and RTS

Bloomberg code	Refinitiv code
XMBA Index	MMRTSc1

OPTION ON THE MOEX RUSSIA INDEX (MINI) FUTURES CONTRACT

Lot
One futures contract

Quote
Points

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 months

Rollover
2 weeks prior to expiration of the nearby contract

Exercise
Monthly, in the end-of-day clearing session on the 3rd Thursday of the contract month

Bloomberg code	Refinitiv code
XMBA Index OMON	0#MMFS*.RTS

RTS INDEX FUTURES CONTRACT

Contract short name
RTS

Short code
RI

Underlying asset
RTS Index (cash-settled)

Lot
1

Minimum price fluctuation (tick)
10 points

Tick value
USD 0.2

Initial margin
11% or RUB 20 406

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month

Settlement price
The average value of the RTS Index over the period from 15:00 to 16:00 MSK on the last trading day, multiplied by 100

Listed contracts
8 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
MIX and RTS

Bloomberg code	Refinitiv code
VEA Index	RIRTSc1

OPTION ON THE RTS INDEX FUTURES CONTRACT

Lot
One futures contract

Quote
Points

Settlement months
January, February, March, April, May, June, July, August, September, October, November, and December

Listed contracts
5 quarters + 2 months + 2 weeks

Rollover
For monthly and quarterly contracts – 1 week prior to expiration of the lead month. For weekly contracts – the contract is listed two trading days prior to expriration of the lead month and begins trading on the next trading day

Exercise
Quarterly, monthly and weekly – in the end-of-day clearing session every Thursday

Bloomberg code	Refinitiv code
VEA Index OMON	0#RIFS*.RTS

RUSSIAN MARKET VOLATILITY FUTURES CONTRACT

Contract short name
RVI

Short code
VI

Underlying asset
Russian Volatility Index (RVI)

Lot
1

Minimum price fluctuation (tick)
0.05 points

Tick value
USD 0.10

Initial margin
39% or RUB 1 155

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly, in the end-of-day clearing session on the 3rd Thursday of the contract month

Settlement price
The average value determined on the settlement day from 14:03:15 to 18:00:00 inclusive according to the formula given in the Specification

Listed contracts
2 months

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
RVIA Index	VIRTSc1

SINGLE STOCK FUTURES AND OPTIONS

PHYSICALLY DELIVERED FUTURES CONTRACT ON AEROFLOT ORDINARY SHARES

Contract short name
AFLT

Short code
AF

Underlying asset
Aeroflot ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 1 761

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
The price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
AFLT=A RU Equity	AFRTSc1

OPTION ON THE FUTURES CONTRACT ON AEROFLOT ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November, and December

Listed contracts
2 tenors

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly and monthly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
-	0#AFFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON ALROSA ORDINARY SHARES

Contract short name
ALRS

Short code
AL

Underlying asset
Alrosa ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 1 319

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
The price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
ALRS=A RU Equity	ALRTSc1

OPTION ON THE FUTURES CONTRACT ON ALROSA ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November, and December

Listed contracts
2 tenors

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly and monthly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
ALRS=A RU Equity OVME	0#ALFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON SEVERSTAL ORDINARY SHARES

Contract short name
CHMF

Short code
CH

Underlying asset
Severstal ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 16 976

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
The price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
SVLA Index	CHRTSc1

OPTION ON THE FUTURES CONTRACT ON SEVERSTAL ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 tenors

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly and monthly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
SVLA Index OVME	0#CHFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON FGC UES ORDINARY SHARES

Contract short name
FEES

Short code
FS

Underlying asset
FGC UES ordinary shares

Lot
100,000 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
21% or RUB 3 999

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
The price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
FEES=A RU Equity	FSRTSc1

OPTION ON THE FUTURES CONTRACT ON FGC UES ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 tenors

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly and monthly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
FEES=A RU Equity OVME	0#FSFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON GAZPROM ORDINARY SHARES

Contract short name
GAZR

Short code
GZ

Underlying asset
Gazprom ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 3 994

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
The price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
4 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
PZAA Index	GZRTSc1

OPTION ON THE FUTURES CONTRACT ON GAZPROM ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 quarters + 2 months + 5 weeks

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, monthly and weekly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
PZAA Index OMON	0#GZFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON MMC NORILSK NICKEL ORDINARY SHARES

Contract short name
GMKR

Short code
GM

Underlying asset
MMC Norilsk Nickel ordinary shares

Lot
10 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 27 046

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
The price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
MMCA Index	GMRTSc1

OPTION ON THE FUTURES CONTRACT ON MMC NORILSK NICKEL ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 quarters + 2 months

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly and monthly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
MMCA Index OMON	0#GMFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON RUSHYDRO ORDINARY SHARES

Contract short name
HYDR

Short code
HY

Underlying asset
RusHydro ordinary shares

Lot
10,000 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 932

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
HYDA Index	HYRTSc1

OPTION ON THE FUTURES CONTRACT ON RUSHYDRO ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
HYDA Index OVME	0#HYFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON LUKOIL ORDINARY SHARES

Contract short name
LKOH

Short code
LK

Underlying asset
Lukoil ordinary shares

Lot
10 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 9 509

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
4 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
LKOA Index	LKRTSc1

OPTION ON THE FUTURES CONTRACT ON LUKOIL ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 quarters + 2 months

Rollover
1 week prior to expiration of the nearby contract

Exercise
Monthly and quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
LKOA Index OMON	0#LKFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON MAGNIT ORDINARY SHARES

Contract short name
MGNT

Short code
MN

Underlying asset
Magnit ordinary shares

Lot
1 share

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 622

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
MGNT=A RU Equity	0#MNRTS

OPTION ON THE FUTURES CONTRACT ON MAGNIT ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
MGNT=A RU Equity OVME	0#MNFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON MAGNITOGORSK IRON & STEEL WORKS ORDINARY SHARES

Contract short name
MAGN
Short code
MG
Underlying asset
Magnitogorsk Iron & Steel Works ordinary shares
Lot
1,000 shares
Minimum price fluctuation (tick)
RUB 1
Tick value
RUB 1
Initial margin
17% or RUB 7 050
Settlement months
March, June, September and December
Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday
Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot
Listed contracts
2 quarters
Rollover
1 week prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
—	MNRTSc1

OPTION ON THE FUTURES CONTRACT ON MAGNITOGORSK IRON & STEEL WORKS ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
—	0#MNFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON MOSCOW EXCHANGE ORDINARY SHARES

Contract short name
MOEX

Short code
ME

Underlying asset
Moscow Exchange ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 1 651

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
MOEX=A RU Equity	0#MERTS

OPTION ON THE FUTURES CONTRACT ON MOSCOW EXCHANGE ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
MOEX=A RU Equity OVME	0#MEFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON MTS ORDINARY SHARES

Contract short name
MTSI

Short code
MT

Underlying asset
MTS ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 4 613

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
MTSA Index	MTRTSc1

OPTION ON THE FUTURES CONTRACT ON MTS ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
MTSA Index OVME	0#MTFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON POLYUS ORDINARY SHARES

Contract short name
PLZL

Short code
PZ

Underlying asset
Polyus ordinary shares

Lot
10 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
35% or RUB 26 979

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
PLZL=A RU Equity	PZRTSc1

OPTION ON THE FUTURES CONTRACT ON POLYUS ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
—	0#PZFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON AFK SYSTEMA ORDINARY SHARES

Contract short name
AFKS

Short code
AK

Underlying asset
AFK Systema ordinary shares

Lot
1000 shares

Minimum price fluctuations (tick)
RUB 1

Tick value
RUB 1

Initial margin
35% or RUB 11 658

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's

settlement price as at the end of the evening settlement period on the last trading day, by the lot
Listed contracts

2 quarters
Rollover

1 week prior to expiration of the nearby contract
Inter-month spread

No
Inter-contract spread
No

Bloomberg code	Refinitiv code
-	-

PHYSICALLY DELIVERED FUTURES CONTRACT ON “INTER RAO UES” ORDINARY SHARES

Contract short name
IRAO
Short code
IR
Underlying asset
"Inter RAO UES" ordinary shares
Lot
10 000 shares
Minimum price fluctuations (tick)
RUB 1
Tick value
RUB 1
Initial margin
31% or RUB 16 534
Settlement months
March, June, September and December
Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday
Settlement price
Delivery at the price determined by dividing the contract’s
settlement price as at the end of the evening settlement period on the last trading day, by the lot
Listed contracts
2 quarters
Rollover
1 week prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
IRAO=Z0 RU Equity	IRRTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON NLMK ORDINARY SHARES

Contract short name
NLMK

Short code
NM

Underlying asset
NLMK ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 2 556

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
NLMK=A RU Equity	NMRTSc1

OPTION ON THE FUTURES CONTRACT ON NLMK ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
NLMK=A RU Equity OVME	0#NMFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON NOVATEK ORDINARY SHARES

Contract short name
NOTK

Short code
NK

Underlying asset
Novatek ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 22 690

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract’s settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
TECA Index	NKRTSc1

OPTION ON THE FUTURES CONTRACT ON NOVATEK ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
TECA Index OVME	0#NKFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON POLYMETAL INTERNATIONAL ORDINARY SHARES

Contract short name
POLY

Short code
PO

Underlying asset
Polymetal International ordinary shares

Lot
10 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
28% or RUB 4 707

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
POLY=Z0 RU Equity	PORTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON ROSNEFT ORDINARY SHARES

Contract short name
ROSN

Short code
RN

Underlying asset
Rosneft ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 7 460

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
4 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
ROSA Index	RNRTSc1

OPTION ON THE FUTURES CONTRACT ON ROSNEFT ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
ROSA Index OMON	0#RNFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON ROSTELECOM ORDINARY SHARES

Contract short name
RTKM

Short code
RT

Underlying asset
Rostelecom ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
23% or RUB 1 833

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
RTKM Index	RTRTSc1

OPTION ON THE FUTURES CONTRACT ON ROSTELECOM ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
RTKM Index OVME	0#RTFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON SBERBANK ORDINARY SHARES

Contract short name
SBRF

Short code
SR

Underlying asset
Sberbank ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 4 007

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
4 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
SBSA Index	SRRTSc1

OPTION ON THE FUTURES CONTRACT ON SBERBANK ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 quarters + 2 months + 5 weeks

Rollover
1 week prior to expiration of the nearby contract

Exercise
Weekly, мonthly and quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
SBSA Index OMON	0#SRFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON SBERBANK PREFERRED SHARES

Contract short name
SBPR

Short code
SP

Underlying asset
Sberbank preferred shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
18% or RUB 3 738

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
SBER=A RU Equity	SPRTSc1

OPTION ON THE FUTURES CONTRACT ON SBERBANK PREFERRED SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
SBER=A RU Equity OVME	0#SPFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON SURGUTNEFTEGAS ORDINARY SHARES

Contract short name
SNGR

Short code
SN

Underlying asset
Surgutneftegas ordinary shares

Lot
1,000 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 6 409

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
SGSA Index	SNRTSc1

OPTION ON THE FUTURES CONTRACT ON SURGUTNEFTEGAS ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
SGSA Index OMON	0#SNFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON SURGUTNEFTEGAS PREFERRED SHARES

Contract short name
SNGP

Short code
SG

Underlying asset
Surgutneftegas preferred shares

Lot
1000 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 6 524

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
SNGP=A RU Equity	SGRTSc1

OPTION ON THE FUTURES CONTRACT ON SURGUTNEFTEGAS PREFERRED SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 quarters + 2 months

Rollover
1 week prior to expiration of the nearby contract

Exercise
Monthly and quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
SNGP=A RU Equity OVME	0#SGFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON TATNEFT ORDINARY SHARES

Contract short name
TATN

Short code
TT

Underlying asset
Tatneft ordinary shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 12 950

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
TNTA Index	TTRTSc1

OPTION ON THE FUTURES CONTRACT ON TATNEFT ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
TNTA Index OVME	0#TTFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON TRANSNEFT PREFERRED SHARES

Contract short name
TRNF

Short code
TN

Underlying asset
Transneft preferred shares

Lot
100 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 26 243

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
TRPA Index	TNRTSc1

OPTION ON THE FUTURES CONTRACT ON TRANSNEFT PREFERRED SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
TRPA Index OMON	0#TNFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON VTB BANK ORDINARY SHARES

Contract short name
VTBR

Short code
VB

Underlying asset
VTB Bank ordinary shares

Lot
100,000 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 726

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
VTBA Index	VBRTSc1

OPTION ON THE FUTURES CONTRACT ON VTB BANK ORDINARY SHARES

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 quarters + 2 months

Rollover
1 week prior to expiration of the nearby contract

Exercise
Monthly and quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
VTBA Index OMON	0#VBFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON YANDEX N.V. ORDINARY SHARES

Contract short name
YNDF

Short code
YN

Underlying asset
Yandex N.V. ordinary shares

Lot
10 shares

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
17% or RUB 8 384

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's

settlement price as at the end of the evening settlement period on the last trading day, by the lot
Listed contracts

2 quarters
Rollover

1 week prior to expiration of the nearby contract
Inter-month spread

Yes
Inter-contract spread
No

Bloomberg code	Refinitiv code
-	YNRTSc1

OPTION ON THE FUTURES CONTRACT ON YANDEX N.V. ORDINARY SHARES

Lot
One futures contact

Quote
RUB per lot

Settlement months
March, June, September, December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, automatic exercise in the end-of-day clearing session every 3rd Wednesday of the contract month

Bloomberg code	Refinitiv code
-	0#YNFS*.RTS

PHYSICALLY DELIVERED FUTURES CONTRACT ON GLOBAL DEPOSITARY RECEIPTS REPRESENTING SHARES OF TCS GROUP HOLDING PLC (TINKOFF BANK)

Contract short name
TCSI

Short code
TI

Underlying asset
Global depositary receipts representing shares of TCS Group Holding Plc

Lot
10 GDR

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
35% or RUB 7 910

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
-	TIRTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON GLOBAL DEPOSITARY RECEIPTS REPRESENTING SHARES OF X5 RETAIL GROUP

Contract short name
FIVE

Short code
FV

Underlying asset
Global depositary receipts representing shares of X5 RETAIL GROUP

Lot
10 GDR

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
35% or RUB 9 386

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
-	FVRTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON GLOBAL DEPOSITARY RECEIPTS REPRESENTING MAIL.RU SHARES

Contract short name
MAIL

Short code
ML

Underlying asset
Global depositary receipts representing Mail.ru shares

Lot
10 GDR

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
35% or RUB 7 818

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the 3rd Thursday

Settlement price
Delivery at the price determined by dividing the contract's settlement price as at the end of the evening settlement period on the last trading day, by the lot

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
MAIL=Z0 RU Equity	MLRTSc1

DERIVATIVES MARKET INSTRUMENTS

EQUITIES

FX AND INTEREST RATES

COMMODITIES

US DOLLAR/RUSSIAN RUBLE FUTURES CONTRACT

Short name and short code
Si

Underlying asset
USD/RUB exchange rate

Lot
USD 1,000

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
6% or RUB 3 874

Settlement months
March, June, September and December

Settlement
Quarterly, in the intraday clearing on the 3rd Wednesday of the contract month

Settlement price
The settlement price of the expiring contract is the USD/RUB FX fixing as of the contract settlement date which is derived from the average prices of trades and orders taken every second between 12:25:01 and 12:30:00 MSK inclusive, and multiplied by the lot size

Listed contracts
8 quarters

Rollover
1 week prior to expiration

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
URA Curncy	SIRTSc1

OPTION ON THE US DOLLAR/RUSSIAN RUBLE FUTURES CONTRACT

Lot
One futures contract

Quote
RUB per lot

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
5 weeks + 2 months

Rollover
1 week prior to expiration of the nearby contract

Exercise
Weekly, monthly and quarterly, in the intraday session on any Thursday of the contract month and year

Bloomberg code	Refinitiv code
URA Curncy OMON	0#SIFS*.RTS

EURO/RUSSIAN RUBLE FUTURES CONTRACT

Short name and short code
Eu

Underlying asset
EUR/RUB exchange rate

Lot
EUR 1,000

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
6% or RUB 4 270

Settlement months
March, June, September and December

Settlement
Quarterly, in the intraday clearing on the 3rd Wednesday of the contract month

Settlement price
The settlement price of the expiring contract is the EUR/RUB FX fixing as of the contract settlement date which is derived from the average prices of trades and orders taken every second between 12:25:01 and 12:30:00 MSK inclusive, and multiplied by the lot size

Listed contracts
6 quarters

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
RERA Curncy	EURTSc1

OPTION ON THE EURO/RUSSIAN RUBLE FUTURES CONTRACT

Lot
One futures contract

Quote
RUB per lot

Settlement months
March, June, September and December

Listed contracts
4 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Exercise
Quarterly, in the intraday session on any Thursday of the contract month and year

Bloomberg code	Refinitiv code
RERA Curncy OMON	0#EUFS*.RTS

CHINESE YUAN/RUSSIAN RUBLE FUTURES CONTRACT

Short name and short code
CY

Underlying asset
CNY/RUB exchange rate

Lot
CNY 10,000

Minimum price fluctuation (tick)
RUB 0.0005

Tick value
RUB 5

Initial margin
6% or RUB 5 480

Settlement months
March, June, September and December

Settlement
Quarterly, in the intraday clearing on the 3rd Wednesday of the contract month

Settlement price
The settlement price of the expiring contract is the CNY/RUB FX fixing as of the contract settlement date which is derived from the average prices of trades and orders taken every second between 12:25:01 and 12:30:00 MSK inclusive, and multiplied by the lot size

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
CNRA Curncy	CYRTSc1

EURO/US DOLLAR FUTURES CONTRACT

Short name and short code
ED

Underlying asset
EUR/USD exchange rate

Lot
EUR 1,000

Minimum price fluctuation (tick)
USD 0.0001

Tick value
USD 0.1

Initial margin
4% or RUB 2 790

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday

Settlement price
The settlement price of the expiring contract is the EUR/USD exchange rate (in US Dollars for one Euro) published by Refinitiv (WMRates) at 11:00 am London BST on the contract settlement day

Listed contracts
3 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
REDA Curncy	EDRTSc1

OPTION ON THE EURO/US DOLLAR FUTURES CONTRACT

Lot
One futures contract

Quote
US Dollars per contract (the EUR/USD FX futures price is quoted per Euro)

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contracts month and year

Bloomberg code	Refinitiv code
REDA Index OMON	0#EDFS*.RTS

BRITISH POUND/US DOLLAR FUTURES CONTRACT

Short name
GBPU

Short code
GU

Underlying asset
GBP/USD exchange rate

Lot
GBP 1,000

Minimum price fluctuation (tick)
USD 0.0001

Tick value
USD 0.1

Initial margin
5,5% or RUB 4 478

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month

Settlement price
The settlement price of the expiring contract is the GBP/USD exchange rate (in US Dollars for one British Pound) published by Refinitiv (WMRates) at 11:00 am London BST on the contract settlement day

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
XUPA Curncy	GURTSc1

OPTION ON THE BRITISH POUND/US DOLLAR FUTURES CONTRACT

Lot
One futures contract

Quote
US Dollars per contract (the GBP/USD FX futures price is quoted per British Pound)

Settlement months
March, June, September and December

Listed contracts
1 quarter

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contracts month and year

Bloomberg code	Refinitiv code
—	0#GUFS*.RTS

AUSTRALIAN DOLLAR/US DOLLAR FUTURES CONTRACT

Contract short name
AUDU

Short code
AU

Underlying asset
AUD/USD exchange rate

Lot
AUD 1,000

Minimum price fluctuation (tick)
USD 0.0001

Tick value
USD 0.1

Initial margin
4,5% or RUB 1 976

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month

Settlement price
The settlement price of the expiring contract is the AUD/USD exchange rate (in US Dollars for one Australian Dollar) published by Refinitiv (WMRates) at 11:00 am London BST on the contract settlement day

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
XAPA Curncy	AURTSc1

US DOLLAR/JAPANESE YEN FUTURES CONTRACT

Contract short name
UJPY

Short code
JP

Underlying asset
USD/JPY exchange rate exchange rate

Lot
USD 1,000

Minimum price fluctuation (tick)
JPY 0.01

Tick value
JPY 10

Initial margin
5,5% or RUB 3 501

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday

Settlement price
The settlement price of the expiring contract is the USD/JPY exchange rate (in Yen per US Dollar) published by Refinitiv (WMRates) at 11:00 am London BST on the contract settlement day

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
JPPA Curncy	JPRTSc1

OPTION ON THE US DOLLAR/JAPANESE YEN FUTURES CONTRACT

Lot
One futures contract

Quote
Yen per contract (the USD/JPY FX futures price is quoted per US Dollar)

Settlement months
March, June, September and December

Listed contracts
1 quarter

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contracts month and year

US DOLLAR/SWISS FRANC FUTURES CONTRACT

Contract short name
UCHF

Short code
CF

Underlying asset
USD/CHF exchange rate

Lot
USD 1,000

Minimum price fluctuation (tick)
CHF 0.0001

Tick value
CHF 0.1

Initial margin
4% or RUB 2 795

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday

Settlement price
The settlement price of the expiring contract is the USD/CHF exchange rate (in Swiss Francs per US Dollar) published by Refinitiv (WMRates) at 11:00 am London BST on the contract settlement day

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
CFLA Curncy	CFRTSc1

US DOLLAR/CANADIAN DOLLAR FUTURES CONTRACT

Contract short name
UCAD

Short code
CA

Underlying asset
USD/CAD exchange rate

Lot
USD 1,000

Minimum price fluctuation (tick)
CAD 0.0001

Tick value
CAD 0.1

Initial margin
5% or RUB 3 367

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday

Settlement price
The settlement price of the expiring contract is the USD/CAD exchange rate (in Canadian Dollars per US Dollar) published by Refinitiv (WMRates) at 11:00 am London BST on the contract settlement day

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
USCA Curncy	CARTSc1

US DOLLAR/INDIAN RUPEE FUTURES CONTRACT

Contract short name
UINR

Short code
IN

Underlying asset
USD/INR exchange rate

Lot
USD 1,000

Minimum price fluctuation (tick)
INR 0.0025

Tick value
INR 2.5

Initial margin
5,5% or RUB 3 639

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly, in the end-of-day clearing session 2 days prior to the end of the contract month

Settlement price
The settlement price of the expiring contract is the USD/ING exchange rate posted by Refinitiv (USDINRREF=FBIL)/Bloomberg (USDINR INDEX) at 12:30 India time

Listed contracts
3 months

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
DIRA Curncy CT	INRTSc1

US DOLLAR/TURKISH LIRA FUTURES CONTRACT

Contract short name
UTRY

Short code
TR

Underlying asset
USD/TRY exchange rate

Lot
USD 1,000

Minimum price fluctuation (tick)
TRY 0.0001

Tick value
TRY 0.1

Initial margin
19,5% or RUB 12 550

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month

Settlement price
The settlement price of the expiring contract is the USD/TRY exchange rate posted by Refinitiv at 15:30 Turkey time on the Refinitiv CBTATRY page (Ask)

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
USYA Curncy	TRRTSc1

US DOLLAR/UKRAINE HRYVNIA FUTURES CONTRACT

Contract short name
UUAH

Short code
UU

Underlying asset
USD/UAH exchange rate

Lot
USD 1,000

Minimum price fluctuation (tick)
UAH 0.005

Tick value
UAH 5

Initial margin
25% or RUB 18 141

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday

Settlement price
The settlement price of the expiring contract is the USD/UAH exchange rate calculated by EMTA and posted at 16:00 Kiev time on the Refinitiv EMTAUAHFIX page

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
UDTA Curncy	UURTSc1

INTEREST RATES

RUSSIAN SECURED FUNDING AVERAGE RATE (RUSFAR) FUTURES CONTRACT

Contract short name
1MFR

Short code
MF

Underlying asset
RUSFAR is an overnight benchmark of the MOEX Money Market providing an indication of the CCP-cleared GC Bonds repo rate. It is calculated by Moscow Exchange using the Exchange's proprietary methodology and published on the Exchange website.

Lot
RUB 1,000,000

Minimum price fluctuation (tick)
0.01%

Tick value

$$W = \mathrm{Round}\left(\left(\frac{T}{365} * \frac{N * R}{100\%}\right); 5\right)$$

where:

W	Tick value;
T	The number of calendar days in the contract month;
N	The contract notional value of RUB 1,000,000 (one million);
R	The tick size;
$Round$	The function for rounding to certain decimal places.

Initial margin
1% or RUB 709

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly and quarterly, in the end-of-day clearing session on the last trading day of the contract month and year

Settlement price

$$P_S = 100\% - \left(\sum^{T} RUSFAR_i\right) / T$$

where:

Ps	The contract settlement price in percent;
RUSFARi	The Rate calculated by the end of the ith calendar day of the settlement month (if the Rate was not calculated on the ith day, it is set to equal its last value);
i	The number of the calenday day in the contract month;
T	The number of calendar days in the contract month.
Round	The function for rounding to certain decimal places.

Listed contracts

12 nearby monthly contracts

Rollover

On the expiry day of the nearby contract

Inter-month spread

Yes

Inter-contract spread

No

Bloomberg code	Thomson Reuters code
RZRK0	1MFRTSc1

RUSSIAN SECURED FUNDING AVERAGE RATE (RUSFAR) FUTURES CONTRACT IN USD

Contract short name

1MDR

Short code

DF

Underlying asset

RUSFAR is an overnight benchmark of the MOEX Money Market providing an indication of the CCP-cleared GC Bonds repo rate. It is calculated by Moscow Exchange using the Exchange's proprietary methodology and published on the Exchange website.

Lot

20 000 USD

Minimum price fluctuation (tick)

0,01%

Minimum price fluctuation (tick)

$$W = \text{Round}\left(\left(\frac{T}{365} * \frac{N * R}{100\%}\right); 5\right)$$

where:

W	Tick value;
T	The number of calendar days in the contract month;
N	The contract notional value of 20 000 USD;
R	The tick size;
$Round$	The function for rounding to certain decimal places.

Initial margin

1,5% from notional value

Settlement months

January, February, March, April, May, June, July, August, September, October, November and December

Settlement

Monthly and quarterly, in the end-of-day clearing session on the last trading day of the contract month and year

Settlement price

$$P_S = 100\% - \left(\sum^{T} RUSFARUSD_i\right) / T$$

where:

Ps	The contract settlement price in percent;
RUSFARUSDi	The Rate calculated by the end of the ith calendar day of the settlement month (if the Rate was not calculated on the ith day, it is set to equal its last value);
i	The number of the calenday day in the contract month;
T	The number of calendar days in the contract month.
Round	The function for rounding to certain decimal places.

Listed contracts

12 nearby monthly contracts

Rollover

On the expiry day of the nearby contract

Inter-month spread

Yes

Inter-contract spread

No

Bloomberg code	Thomson Reuters code
-	DFRTSc1

RUBLE OVERNIGHT INDEX AVERAGE (RUONIA) FUTURES CONTRACT

Contract short name
RUON

Short code
RR

Underlying asset
RUONIA (Ruble Overnight Index Average) is a benchmark interest rate for overnight loans (deposits) in RUB calculated and dessimenated by the Bank of Russia

Lot
1,000,000

Minimum price fluctuation (tick)
0.01%

Tick value
$$W = \mathrm{Round}\left(\left(\frac{T}{365} * \frac{N * R}{100\%}\right); 5\right)$$
where:

W	Tick value;
T	The number of calendar days in the contract month;
N	The contract notional value of RUB 1,000,000 (one million);
R	The tick size;
$Round$	The function for rounding to certain decimal places.

Initial margin
2% or RUB 709

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly and quarterly, in the end-of-day clearing session on the last trading day of the contract moneth and year

Settlement price

$$P_S = 100\% - \left(\sum_{i=1}^{T} RUONIA_i\right) / T$$

where:

Ps	The settlement price in percent;
RUONIAi	The Rate calculated by the end of the ith calendar day of the settlement month (if the Rate was not calculated on the ith day, it is set to equal its last value);
i	The number of the calenday day in the contract month;
T	The number of calendar days in the contract month.
Round	The function for rounding to certain decimal places

Listed contracts

12 nearest monthly contracts

Rollover

On the expiry day of the nearby contract

Inter-month spread

Yes

Inter-contract spread

No

Bloomberg code	Thomson Reuters code
RUOA Index	RRRTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON TWO-YEAR FEDERAL GOVERNMENT BONDS (OFZ)

Contract short name
OFZ2

Short code
O2

Underlying asset
Two-year Russian Federation government bonds

Lot
10

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
5% or RUB 487

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the contract last trading date immediately preceding the 5th day of the contract settlement month and year

Settlement price
Delivery through a trade on the Equity Market order book

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
Yes

Bloomberg code	Refinitiv code
RFTA Comdty	O2RTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON FOUR-YEAR FEDERAL GOVERNMENT BONDS (OFZ)

Contract short name
OFZ4

Short code
O4

Underlying asset
Four-year Russian Federation government bonds

Lot
10

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
6% or RUB 586

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the contract last trading date immediately preceding the 5th (fifth) day of the contract settlement month and year

Settlement price
Delivery through a trade on the Equity Market order book

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
Yes

Bloomberg code	Refinitiv code
RFRA Comdty	O4RTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON SIX-YEAR FEDERAL GOVERNMENT BONDS (OFZ)

Contract short name
OFZ6

Short code
O6

Underlying asset
Six-year Russian Federation government bonds

Lot
10

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
7% or RUB 699

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the contract last trading date immediately preceding the 5th (fifth) day of the contract settlement month and year

Settlement price
Delivery through a trade on the Equity Market order book

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
Yes

Bloomberg code	Refinitiv code
REPA Comdty	O6RTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON TEN-YEAR FEDERAL GOVERNMENT BONDS (OFZ)

Contract short name
OF10

Short code
OX

Underlying asset
Ten-year Russian Federation government bonds

Lot
10

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
8% or RUB 801

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the contract last trading date immediately preceding the 5th (fifth) day of the contract settlement month and year

Settlement price
Delivery through a trade on the Equity Market order book

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
Yes

Bloomberg code	Refinitiv code
RFIA Comdty	oxRTSc1

PHYSICALLY DELIVERED FUTURES CONTRACT ON FIFTEEN-YEAR FEDERAL GOVERNMENT BONDS (OFZ)

Contract short name
OF15

Short code
OV

Underlying asset
Fifteen-year Russian Federation government bonds

Lot
10

Minimum price fluctuation (tick)
RUB 1

Tick value
RUB 1

Initial margin
11% or RUB 1097

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the trading day following the contract last trading date immediately preceding the 5th (fifth) day of the contract settlement month and year

Settlement price
Delivery through a trade on the Equity Market order book ё

Listed contracts
2 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
Yes

Bloomberg code	Refinitiv code
OVRA Comdty	OVRTSc1

MOSPRIME FUTURES CONTRACT

Contract short name
MOPR
Short code
MP
Underlying asset
MosPrime is a benchmark interest rate at which MosPrime panel banks could provide (obtain) a 3-month loan (deposit) in RUB
Lot
1,000,000
Minimum price fluctuation (tick)
0.01%
Tick value
RUB 25
Initial margin
29% or RUB 5 310
Settlement months
March, June, September and December
Settlement
Quarterly, in the end-of-day clearing session on the 15th day of the contract month and year; or the date immediately following the 15th day of the contract month and year, if the 15th day is a non-trading day
Settlement price
Transfer of the variation margin calcaulted based on the contract settlement price

Listed contracts
2 quarters
Rollover
2 weeks prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
MPAA Comdty	MPRTSc1

DERIVATIVES MARKET INSTRUMENTS

EQUITIES

FX AND INTEREST RATES

COMMODITIES

BRENT CRUDE FUTURES CONTRACT

Short name and short code
BR

Underlying asset
Brent crude oil

Lot
10 barrels

Minimum price fluctuation (tick)
USD 0.01

Tick value
USD 0.1

Initial margin
14,5% or RUB 6 313

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly and quarterly, in the end-of-day clearing session on the settlement day for the ICE Brent Crude Futures published on the ICE Futures Europe website at www.theice.com

Settlement price
The ICE Brent Index price

Listed contracts
12 tenors

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
Yes

Negative price trading
Yes

Bloomberg code	Refinitiv code
B5A Comdty	BRRTSc1

OPTION ON THE BRENT CRUDE FUTURES CONTRACT

Lot
One futures contract

Quote
US Dollars per contract (the Brent Crude futures price is quoted per one barrel)

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
4 tenors

Rollover
1 week prior to expiration of the nearby contract

Exercise
Weekly, мonthly and quarterly, in the end-of-day clearing session on the exercise day for the Brent Crude American-Style Option published on the ICE Futures Europe website at www.theice.com

Bloomberg code	Refinitiv code
B5A Comdty OMON	0#BRFS*.RTS

LIGHT SWEET CRUDE OIL FUTURES CONTRACT

Short name and short code
CL

Underlying asset
Light Sweet Crude Oil

Lot
10 barrels

Minimum price fluctuation (tick)
USD 0.01

Tick value
USD 0.1

Initial margin
14% or RUB 5 749

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly and quarterly, in the intraday session on the settlement day for the Light Sweet Crude Oil Futures published on the CME Group website at www.cmegroup.com

Settlement price
The settlement price of the expiring contract is the settlement price of the Light Sweet Crude Oil Futures posted by NYMEX and published by CME Group at www.cmegroup.com on the last trading day preceding the settlement day for the Light Sweet Crude Oil Futures

Listed contracts
6 tenors

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
Yes

Negative price trading
Yes

Bloomberg code	Refinitiv code
RCRAComdty	CLRTSc1

OPTION ON THE LIGHT SWEET CRUDE OIL FUTURES CONTRACT

Lot
One futures contract

Quote
US Dollars per contract (the Light Sweet Crude Oil futures price is quoted per one barrel)

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 months

Rollover
1 week prior to expiration of the nearby contract

Exercise
Monthly, in the end-of-day clearing session on the exercise day for the Light Sweet Crude Oil Option published on the CME Group website at www.cmegroup.com.

Bloomberg code	Refinitiv code
—	0#CLFS*.RTS

NATURAL GAS FUTURES CONTRACT

Short name and short code
NG

Underlying asset
Natural Gas

Lot
100 MMBtu 1(сноска)

Minimum price fluctuation (tick)
USD 0.001

Tick value
USD 0.1

Initial margin
20% or RUB 4 359

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly and quarterly, in the intraday session on the settlement day for the Henry Hub Natural Gas Futures, published on the CME Group website at www.cmegroup.com

Settlement price
The settlement price of the expiring contract is the settlement price of the Henry Hub Natural Gas Futures, posted by NYMEX and published by CME Group at www.cmegroup.com on the last trading day preceding the settlement day for the Henry Hub Natural Gas Futures

Listed contracts
6 tenors

Rollover
1 week prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
MGPA Comdty	NGRTSc1

OPTION ON THE NATURAL GAS FUTURES CONTRACT

Lot
One futures contract

Quote
US Dollars per 1 MMBtu

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Listed contracts
2 months

Rollover
1 week prior to expiration of the nearby contract

Exercise
Monthly, in the end-of-day clearing session on the exercise day for the Henry Hub Natural Gas Option published on the CME Group website at www.cmegroup.com
по адресу https://www.cmegroup.com

Код Bloomberg	Код Refinitiv
-	0#NGFS*.RTS

[1] The British thermal unit (BTU or Btu) is a unit of heat; it is defined as the amount of heat required to raise the temperature of one pound of water by one degree Fahrenheit. MMBtu = 1 000 000 Btu.

GOLD FUTURES CONTRACT

Short name
GOLD

Short code
GD

Underlying asset
Affinare gold bullion

Lot
1 troy ounce

Minimum price fluctuation (tick)
USD 0.1

Tick value
USD 0.1

Initial margin
6,5% or RUB 6 525

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month and year

Settlement price
The settlement price of the expiring contract is the LBMA Gold Price set by the London Bullion Market Association (LBMA) at 10:30 am London BST on the contract settlement day in US Dollars per troy ounce, and provided by ICE Benchmark Administration (IBA)/ Refinitiv

Listed contracts
4 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
Yes

Inter-contract spread
No

Bloomberg code	Refinitiv code
C3A Comdty	GDRTSc1

OPTION ON THE GOLD FUTURES CONTRACT

Lot
One futures contract

Quote
US Dollars per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month and year

Bloomberg code	Refinitiv code
C3A Comdty OMON	0#GDFS*.RTS

DELIVERABLE GOLD FUTURES CONTRACT

Short name
GLD
Short code
GO
Underlying asset
Gold
Lot
10 g
Minimum price fluctuation (tick)
RUB 0.10
Tick value
RUB 1
Initial margin
8% or RUB 2 499
Settlement months
January, February, March, April, May, June, July, August, September, October, November and December
Settlement
Monthly and quarterly, on the trading day for the underlying instrument as determined by the MOEX FX and Precious Metals Markets procedures, immediately following the contract last trading day, i.e. the 3rd Thursday of the contract month and year
Settlement price
Execution of a trade in GLDRUB_TOM on the MOEX FX and Precious Metals Market at the contract settlement price determined by the end of the end-of-day clearing session on the contract last trading day
Listed contracts
3 tenors
Rollover
2 weeks prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
L0A Comdty	GLRTSc1

SILVER FUTURES CONTRACT

Short name
SILV

Short code
SV

Underlying asset
Affinare silver bullion

Lot
10 troy ounces

Minimum price fluctuation (tick)
USD 0.01

Tick value
USD 0.1

Initial margin
11% or RUB 1 294

Settlement months
March, June, September and December

Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month and year

Settlement price
The settlement price of the expiring contract is the LBMA Silver Price set by the London Bullion Market Association (LBMA) at 12:00 London BST on the contract settlement day in US Dollars per troy ounce, and provided by ICE Benchmark Administration (IBA)/Refinitiv

Listed contracts
4 quarters

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No current ones

Inter-contract spread
No

Bloomberg code	Refinitiv code
SVAA Comdty	SVRTSc1

OPTION ON THE SILVER FUTURES CONTRACT

Lot
One futures contract (the Silver Futures price is quoted per one troy ounce)

Quote
US Dollars per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month and year

Bloomberg code	Refinitiv code
SVAA Comdty OMON	0#SVFS*.RTS

DELIVERABLE SILVER FUTURES CONTRACT

Short name
SLV
Short code
SL
Underlying asset
Silver
Lot
100 g
Minimum price fluctuation (tick)
RUB 0.01
Tick value
RUB 1
Initial margin
13% or RUB 448
Settlement months
January, February, March, April, May, June, July, August, September, October, November and December
Settlement
Monthly and quarterly, on the trading day for the underlying instrument as determined by the MOEX FX and Precious Metals Markets procedures, immediately following the contract last trading day, i.e. the 3rd Thursday of the contract month and year
Settlement price
Execution of a trade in SLVRUB_TOM on the MOEX FX and Precious Metals Market at the contract settlement price determined by the end of the end-of-day clearing session on the contract last trading day
Listed contracts
3 tenors
Rollover
2 weeks prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
SREA Comdty	SLRTSc1

PLATINUM FUTURES CONTRACT

Short name
PLT
Short code
PT
Underlying asset
Affinare platinum bullion
Lot
1 troy ounce
Minimum price fluctuation (tick)
USD 0.1
Tick value
USD 0.1
Initial margin
9% or RUB 5 439
Settlement months
March, June, September and December
Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month and year
Settlement price
The settlement price of the expiring contract is the LBMA Platinum Price set by the London Bullion Market Association (LBMA) at 09:45 am London BST on the contract settlement day in US Dollars per troy ounce, and provided by ICE Benchmark Administration (IBA)/ Refinitiv
Listed contracts
3 quarters
Rollover
2 weeks prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
PLTA Comdty	PTRTSc1

OPTION ON THE PLATINUM FUTURES CONTRACT

Lot
One futures contract

Quote
US Dollars per lot

Settlement months
March, June, September and December

Listed contracts
2 quarters

Rollover
1 week prior to expiration of the nearby contract

Exercise
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month and year

Bloomberg code	Refinitiv code
PLTA Comdty OMON	0#PTFS*.RTS

PALLADIUM FUTURES CONTRACT

Short name
PLD
Short code
PD
Underlying asset
Affinare palladium bullion
Lot
1 troy ounce
Minimum price fluctuation (tick)
USD 0.01
Tick value
USD 0.01
Initial margin
11% or RUB 11 316
Settlement months
March, June, September and December
Settlement
Quarterly, in the end-of-day clearing session on the 3rd Thursday of the contract month and year
Settlement price
The settlement price of the expiring contract is the LBMA Palladium Price set by the London Bullion Market Association (LBMA) at 09:45 am London BST on the contract settlement day in US Dollars per troy ounce, and provided by ICE Benchmark Administration (IBA)/ Refinitiv
Listed contracts
3 quarters
Rollover
2 weeks prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
PLDA Comdty	PDRTSc1

ALUMINIUM FUTURES CONTRACT

Short name
ALMN
Short code
AM
Underlying asset
High-grade primary aluminium
Lot
1 tonne
Minimum price fluctuation (tick)
USD 0.5
Tick value
USD 0.5
Initial margin
11% or RUB 12 844
Settlement months
January, February, March, April, May, June, July, August, September, October, November and December
Settlement
Monthly and quarterly, in the intraday clearing session on the 3rd Thursday of the contract month and year
Settlement price
The LME aluminium official price set by the London Metal Exchange (LME) in US Dollars per tonne on the day immediately preceding the contract settlement day
Listed contracts
3 tenors
Rollover
2 weeks prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
ALPA Comdty	AMRTSc1

COPPER FUTURES CONTRACT

Short name and short code
Co

Underlying asset
Grade A copper

Lot
0.1 tonne

Minimum price fluctuation (tick)
RUB 0.5

Tick value
USD 0.05

Initial margin
9% or RUB 3 436

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly and quarterly, in the intraday clearing session on the 3rd Thursday of the contract month and year

Settlement price
The LME copper official price set by the London Metal Exchange (LME) in US Dollars per tonne on the day immediately preceding the contract settlement day

Listed contracts
3 tenors

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
CPPA Comdty	CORTSc1

ZINK FUTURES CONTRACT

Short name and short code
Zn

Underlying asset
Special high-grade zinc of 99.995% purity (minimum)

Lot
1 tonne

Minimum price fluctuation (tick)
USD 0.5

Tick value
USD 0.5

Initial margin
11% or RUB 17 668

Settlement months
January, February, March, April, May, June, July, August, September, October, November and December

Settlement
Monthly and quarterly, in the intraday clearing session on the 3rd Thursday of the contract month and year

Settlement price
The LME zinc official price set by the London Metal Exchange (LME) in US Dollars per tonne on the day immediately preceding the contract settlement day

Listed contracts
3 tenors

Rollover
2 weeks prior to expiration of the nearby contract

Inter-month spread
No

Inter-contract spread
No

Bloomberg code	Refinitiv code
ZITA Comdty	ZNRTSc1

NICKEL FUTURES CONTRACT

Short name and short code
NI
Underlying asset
Nickel of 99.80% purity (minimum)
Lot
0.1 tonne
Minimum price fluctuation (tick)
USD 5
Tick value
USD 0.5
Initial margin
12% or RUB 14 074
Settlement months
January, February, March, April, May, June, July, August, September, October, November and December
Settlement
Monthly and quarterly, in the intraday clearing session on the 3rd Thursday of the contract month and year
Settlement price
The LME nickel official price set by the London Metal Exchange (LME) in US Dollars per tonne on the day immediately preceding the contract settlement day
Listed contracts
3 tenors
Rollover
2 weeks prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
SHPA Comdty	NIRTSc1

DELIVERABLE WHEAT FUTURES CONTRACT

Short name
WH4
Short code
WH
Underlying asset
Wheat Grade 4
Lot
25 tonnes
Minimum price fluctuation (tick)
RUB 10
Tick value
RUB 250
Initial margin
16% or RUB 53 025
Settlement months
March, September and December
Settlement
On the 10th day of the settlement month
Settlement price
Equals to the settlement price set at the intraday clearing session. If there are no buy/sell orders during the time period (13: 57-13: 58), the time period is extended to 10:00-13:58.
Listed contracts
1 tenor
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
-	WHRTSH1

RAW SUGAR FUTURES CONTRACT

Short name
SUGR
Short code
SA
Underlying asset
Raw sugar
Lot
1 long tonne (1,016 kg)
Minimum price fluctuation (tick)
RUB 0.01
Tick value
RUB 10.16
Initial margin
15% or RUB 2 575
Settlement months
January, February, March, April, May, June, July, August, September, October, November and December
Settlement
Monthly and quarterly, on the first trading day of the contract month
Settlement price

$$Ps = Ps\_ice * R1 * R2,$$

where:

Ps – the contract settlement price;

Ps_ice[1] – the settlement price of the ICE Futures U.S. (ICE) parallel futures set by ICE on the Last Trading Day of the futures and published on the ICE website at www.theice.com;

R1 – the conversion rate of 2.2046 to get from pound to kilograms;

R2 – one-hundredth of the US Dollar at the USD/RUB exchange rate set on the contract settlement day as per the Indicative Exchange Rate Methodology of Moscow Exchange subject to the US Dollar rate fluctuation band

Listed contracts
2 quarters
Rollover
1 week prior to expiration of the nearby contract
Inter-month spread
No
Inter-contract spread
No

Bloomberg code	Refinitiv code
SAAA Comdty	SARTSc1

[1] The last trading day of the contract is the Last Trading Day of the parallel ICE Sugar No.11 Futures published on the ICE Futures U.S. website at www.theice.com.

TRADING AND EXPIRATION CALENDAR

2021

Legend:

*	Settlement in the interim clearing (at 14:00 MSK)	M	Monthly contract
Q	Quarterly contract	W	Weekly contract
			Non-trading day

JANUARY

1	FRI		
2	SAT		
3	SUN		
4	MON	M	(BR) Brent Oil futures
5	TUE		
6	WED	W	(GAZR, SBRF) Weekly options on single stock futures
7	THU		
8	FRI		
9	SAT		
10	SUN		
11	MON		
12	TUE		
13	WED	W	(GAZR, SBRF) Options on single stock futures
14	THU	M	(CL) Light Sweet Crude Oil option
		W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		W	(BR) Brent Oil option
15	FRI		
16	SAT		
17	SUN		
18	MON		
19	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
20	WED	M	(CL) Light Sweet Crude Oil futures*
		M	(GAZR; LKOH, etc.) Russian single stock options
21	THU	M	(Si) USD/RUB FX option
		M	(RVI) Russian Volatility Index futures
		M	(GLD, SLV) Deliverable gold and silver futures
		M	(RTS, MIX, MXI) Index options
		M	(BR) Brent Oil option
22	FRI		
23	SAT		
24	SUN		
25	MON		
26	TUE	M	(NG) Natural Gas option
27	WED	M	(UINR) USD/INR FX futures
		M	(NG) Natural Gas futures
		M	(BR) Brent Oil option
		M	(GAZR, SBRF) Options on single stock futures
28	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
29	FRI	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures
30	SAT		
31	SUN		

FEBRUARY

1	MON	M	(BR) Brent Oil futures
2	TUE		
3	WED	W	(GAZR, SBRF) Weekly single stock options
4	THU	W	(Si) USD/RUB FX option
		W	(RTS)RTS Index option
5	FRI		
6	SAT		
7	SUN		
8	MON		
9	TUE		
10	WED	W	(GAZR, SBRF) Weekly single stock options
11	THU	W	(Si) USD/RUB FX option
		W	(BR) Brent Oil option
		W	(RTS) RTS Index option
12	FRI		
13	SAT		
14	SUN		
15	MON		
16	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
17	WED	M	(CL) Light Sweet Crude Oil option
		M	(GAZR; LKOH, etc.) Russian single stock options
18	THU	M	(Si) USD/RUB FX option
		M	(RVI) Russian Volatility Index futures
		M	(GLD, SLV) Deliverable gold and silver futures
		M	(RTS, MIX, MXI) Index options
		W	(BR) Brent Oil option
19	FRI		
20	SAT		
21	SUN		
22	MON	M	(CL) Light Sweet Crude Oil futures*
		M	(NG) Natural Gas option
23	TUE		
24	WED	M	(UINR) USD/INR FX futures
		M	(NG) Natural Gas futures
		M	(BR) Brent Oil option
		W	(GAZR, SBRF) Options on single stock futures
25	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
26	FRI	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures
27	SAT		
28	SUN		

MARCH

1	MON	M	(BR) Brent Oil futures
		Q	(SUGR) Raw sugar futures
2	TUE		
3	WED	W	(GAZR, SBRF) Weekly single stock options
4	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
5	FRI	Q	(OFZ) Russian Government bond (OFZ) futures
6	SAT		
7	SUN		
8	MON		
9	TUE		
10	WED	W	(GAZR, SBRF) Weekly options on single stock futures
11	THU	W	(Si) USD/RUB FX option
		W	(BR) Brent Oil option
		W	(RTS) RTS Index option
12	FRI		
13	SAT		
14	SUN		
15	MON	Q	(MOPR) MosPrime futures
16	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
17	WED	M	(CL) Light Sweet Crude Oil option
		Q	(GAZR; LKOH, etc.) Russian single stock options
18	THU	Q	(Si, Eu, CY) Futures on RUB-based exchange rates*
		Q	(ED, UJPY, UINR, etc.) Futures on other currency pairs
		Q	(RTS, MIX, MXI) Equity index futures
		Q	(GOLD, SILV, PLT, PLD) Precious metal futures
		M	(RVI) Russian Volatility Index futures
		Q	(GLD, SLV) Deliverable gold and silver futures
		Q	(RTS, MIX, MXI) Options on equity index futures
		Q	(GOLD, SILV, PLT) Precious metal options
		Q	(Si, Eu, GBPU, ED, UJPY) Currency options
		W	(BR) Brent Oil option*
19	FRI	Q	(GAZR; LKOH, etc.) Russian single stock futures
20	SAT		
21	SUN		
22	MON	M	(CL) Light Sweet Crude Oil futures*
23	TUE		
24	WED	W	(GAZR, SBRF) Weekly single stock options
25	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
26	FRI	M	(NG) Natural Gas option
		M	(BR) Brent Oil option
27	SAT		
28	SUN		
29	MON	M	(UINR) USD/INR FX futures
		M	(NG) Natural Gas futures
30	TUE		
31	WED	W	(GAZR, SBRF) Options on single stock futures
		M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures

APRIL

1	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		M	(BR) Brent Oil futures
2	FRI		
3	SAT		
4	SUN		
5	MON		
6	TUE		
7	WED	W	(GAZR, SBRF) Weekly single stock options
8	THU	W	(Si) USD/RUB FX option
		W	(BR) Brent Oil option
		W	(RTS) RTS Index option
9	FRI		
10	SAT		
11	SUN		
12	MON		
13	TUE		
14	WED	W	(GAZR, SBRF) Weekly single stock options
15	THU	M	(Si) USD/RUB FX option
		M	(RVI) Russian Volatility Index futures
		M	(GLD, SLV) Deliverable gold and silver futures
		M	(RTS, MIX, MXI) Index options
		W	(BR) Brent Oil option
		M	(CL) Light Sweet Crude Oil option
		M	(GAZR; LKOH, etc.) Russian single stock options
16	FRI		
17	SAT		
18	SUN		
19	MON		
20	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
		M	(CL) Light Sweet Crude Oil futures*
21	WED		
22	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
23	FRI		
24	SAT		
25	SUN		
26	MON		
27	TUE	M	(NG) Natural Gas option
		M	(BR) Brent Oil option
28	WED	M	(UINR) USD/INR FX futures
		M	(NG) Natural Gas futures
		W	(GAZR, SBRF) Options on single stock futures
29	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
30	FRI	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures

MAY

1	SAT		
2	SUN		
3	MON		
4	TUE	M	(BR) Brent Oil futures
		Q	(SUGR) Raw sugar futures
5	WED	W	(GAZR, SBRF) Weekly options on single stock futures
6	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
7	FRI		
8	SAT		
9	SUN		
10	MON		
11	TUE		
12	WED	W	(GAZR, SBRF) Options on single stock futures
13	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		W	(BR) Brent Oil option
14	FRI		
15	SAT		
16	SUN		
17	MON	M	(CL) Light Sweet Crude Oil option
18	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
19	WED	M	(CL) Light Sweet Crude Oil futures*
		M	(GAZR; LKOH, etc.) Russian single stock options
20	THU	M	(Si) USD/RUB FX option
		M	(RVI) Russian Volatility Index futures
		M	(GLD, SLV) Deliverable gold and silver futures
		M	(RTS, MIX, MXI) Index options
		W	(BR) Brent Oil option
21	FRI		
22	SAT		
23	SUN		
24	MON		
25	TUE	M	(NG) Natural Gas option
		M	(BR) Brent Oil option
26	WED	M	(NG) Natural Gas futures
		W	(GAZR, SBRF) Options on single stock futures
27	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		M	(UINR) USD/INR FX futures
28	FRI		
29	SAT		
30	SUN		
31	MON	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures

JUNE

1	TUE	M	(BR) Brent Oil futures
2	WED	W	(GAZR, SBRF) Weekly single stock options
3	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
4	FRI		
5	SAT		
6	SUN		
7	MON	Q	(OFZ) Russian Government bond (OFZ) futures
8	TUE		
9	WED	W	(GAZR, SBRF) Weekly options on single stock futures
10	THU	W	(Si) USD/RUB FX option
		W	(BR) Brent Oil option
		W	(RTS) RTS Index option
11	FRI		
12	SAT		
13	SUN		
14	MON		
15	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
		Q	(MOPR) MosPrime futures
16	WED	Q	(GAZR; LKOH, etc.) Russian single stock options
17	THU	Q	(Si, Eu, CY) Futures on RUB-based exchange rates*
		Q	(ED, UJPY, UINR, etc.) Futures on other currency pairs
		Q	(RTS, MIX, MXI) Equity index futures
		Q	(GOLD, SILV, PLT, PLD) Precious metal futures
		M	(RVI) Russian Volatility Index futures
		Q	(GLD, SLV) Deliverable gold and silver futures
		Q	(RTS, MIX, MXI) Options on equity index futures
		Q	(GOLD, SILV, PLT) Precious metal options
		Q	(Si, Eu, GBPU, ED, UJPY) Currency options
		W	(BR) Brent Oil option
		M	(CL) Light Sweet Crude Oil option
18	FRI	Q	(GAZR; LKOH, etc.) Russian single stock futures
19	SAT		
20	SUN		
21	MON	M	(CL) Light Sweet Crude Oil futures*
22	TUE		
23	WED	W	(GAZR, SBRF) Weekly single stock options
24	THU	W	(Si) USD/RUB FX option*
		W	(RTS) RTS Index option
25	FRI	M	(NG) Natural Gas option
		M	(BR) Brent Oil option
26	SAT		
27	SUN		
28	MON	M	(UINR) USD/INR FX futures
		M	(NG) Natural Gas futures
29	TUE		
30	WED	W	(GAZR, SBRF) Options on single stock futures
		M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures

JULY

1	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		M	(BR) Brent Oil futures
		Q	(SUGR) Raw sugar futures
2	FRI		
3	SAT		
4	SUN		
5	MON		
6	TUE		
7	WED	W	(GAZR, SBRF) Weekly single stock options
8	THU	W	(Si) USD/RUB FX option
		W	(BR) Brent Oil option
		W	(RTS) RTS Index option
9	FRI		
10	SAT		
11	SUN		
12	MON		
13	TUE		
14	WED	W	(GAZR, SBRF) Weekly single stock options
15	THU	M	(Si) USD/RUB FX option
		M	(RVI) Russian Volatility Index futures
		M	(GLD, SLV) Deliverable gold and silver futures
		M	(RTS, MIX, MXI) Index options
		W	(BR) Brent Oil option
		M	(CL) Light Sweet Crude Oil option
		M	(GAZR; LKOH, etc.) Russian single stock options
16	FRI		
17	SAT		
18	SUN		
19	MON		
20	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
21	WED		
22	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		M	(CL) Light Sweet Crude Oil futures*
23	FRI		
24	SAT		
25	SUN		
26	MON		
27	TUE	M	(NG) Natural Gas option
		M	(BR) Brent Oil option
28	WED	M	(UINR) USD/INR FX futures
		M	(NG) Natural Gas futures
		W	(GAZR, SBRF) Options on single stock futures
29	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
30	FRI	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures
31	SAT		

AUGUST

1	SUN		
2	MON	M	(BR) Brent Oil futures
3	TUE		
4	WED	W	(GAZR, SBRF) Weekly options on single stock futures
5	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
6	FRI		
7	SAT		
8	SUN		
9	MON		
10	TUE		
11	WED	W	(GAZR, SBRF) Options on single stock futures
12	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		W	(BR) Brent Oil option
13	FRI		
14	SAT		
15	SUN		
16	MON		
17	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
		M	(CL) Light Sweet Crude Oil option
18	WED	M	(GAZR; LKOH, etc.) Russian single stock options
19	THU	M	(Si) USD/RUB FX option
		M	(RVI) Russian Volatility Index futures
		M	(GLD, SLV) Deliverable gold and silver futures
		M	(RTS, MIX, MXI) Index options
		W	(BR) Brent Oil option
20	FRI	M	(CL) Light Sweet Crude Oil futures*
21	SAT		
22	SUN		
23	MON		
24	TUE		
25	WED	W	(GAZR, SBRF) Options on single stock futures
		M	(BR) Brent Oil option
26	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		M	(NG) Natural Gas option
27	FRI	M	(NG) Natural Gas futures
		M	(UINR) USD/INR FX futures
28	SAT		
29	SUN		
30	MON		
31	TUE	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures

SEPTEMBER

1	WED	M	(BR) Brent Oil futures
		W	(GAZR, SBRF) Weekly single stock options
2	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
3	FRI		
4	SAT		
5	SUN		
6	MON	Q	(OFZ) Russian Government bond (OFZ) futures
7	TUE		
8	WED	W	(GAZR, SBRF) Weekly options on single stock futures
9	THU	W	(Si) USD/RUB FX option
		W	(BR) Brent Oil option
		W	(RTS) RTS Index option
10	FRI		
11	SAT		
12	SUN		
13	MON		
14	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
15	WED	Q	(GAZR; LKOH, etc.) Russian single stock options
		Q	(MOPR) MosPrime futures
16	THU	Q	(Si, Eu, CY) Futures on RUB-based exchange rates*
		Q	(ED, UJPY, UINR, etc.) Futures on other currency pairs
		Q	(RTS, MIX, MXI) Equity index futures
		Q	(GOLD, SILV, PLT, PLD) Precious metal futures
		M	(RVI) Russian Volatility Index futures
		Q	(GLD, SLV) Deliverable gold and silver futures
		Q	(RTS, MIX, MXI) Options on equity index futures
		Q	(GOLD, SILV, PLT) Precious metal options
		Q	(Si, Eu, GBPU, ED, UJPY) Currency options
		W	(BR) Brent Oil option
		M	(CL) Light Sweet Crude Oil option
17	FRI	Q	(GAZR; LKOH, etc.) Russian single stock futures
18	SAT		
19	SUN		
20	MON		
21	TUE	M	(CL) Light Sweet Crude Oil futures*
22	WED	W	(GAZR, SBRF) Weekly single stock options
23	THU	W	(Si) USD/RUB FX option*
		W	(RTS) RTS Index option
24	FRI		
25	SAT		
26	SUN		
27	MON	M	(NG) Natural Gas option
		M	(BR) Brent Oil option
28	TUE	M	(NG) Natural Gas futures
		M	(UINR) USD/INR FX futures
29	WED	W	(GAZR, SBRF) Options on single stock futures
30	THU	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures
		W	(Si) USD/RUB FX option*
		W	(RTS) RTS Index option

OCTOBER

1	FRI	M	(BR) Brent Oil futures
		Q	(SUGR) Raw sugar futures
2	SAT		
3	SUN		
4	MON		
5	TUE		
6	WED	W	(GAZR, SBRF) Weekly options on single stock futures
7	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
8	FRI		
9	SAT		
10	SUN		
11	MON		
12	TUE		
13	WED	W	(GAZR, SBRF) Options on single stock futures
14	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		W	(BR) Brent Oil option
15	FRI	M	(CL) Light Sweet Crude Oil option
16	SAT		
17	SUN		
18	MON		
19	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
20	WED	M	(CL) Light Sweet Crude Oil futures*
		M	(GAZR; LKOH, etc.) Russian single stock options
21	THU	M	(Si) USD/RUB FX option
		M	(RVI) Russian Volatility Index futures
		M	(GLD, SLV) Deliverable gold and silver futures
		M	(RTS, MIX, MXI) Index options
		W	(BR) Brent Oil option
22	FRI		
23	SAT		
24	SUN		
25	MON		
26	TUE	M	(NG) Natural Gas option
		M	(BR) Brent Oil option
27	WED	M	(UINR) USD/INR FX futures
		M	(NG) Natural Gas futures
		W	(GAZR, SBRF) Options on single stock futures
28	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
29	FRI	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures
30	SAT		
31	SUN		

NOVEMBER

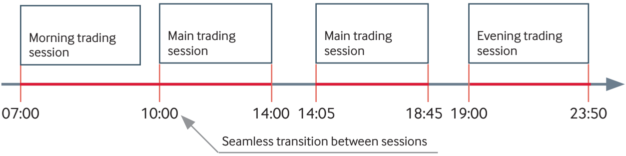
1	MON	M	(BR) Brent Oil futures
2	TUE		
3	WED	W	(GAZR, SBRF) Weekly single stock options
4	THU		
5	FRI		
6	SAT		
7	SUN		
8	MON		
9	TUE		
10	WED	W	(GAZR, SBRF) Weekly single stock options
11	THU	W	(Si) USD/RUB FX option
		W	(BR) Brent Oil option
		W	(RTS) RTS Index option
12	FRI		
13	SAT		
14	SUN		
15	MON		
16	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
		M	(CL) Light Sweet Crude Oil option
17	WED	M	(GAZR; LKOH, etc.) Russian single stock options
18	THU	M	(Si) USD/RUB FX option
		M	(RVI) Russian Volatility Index futures
		M	(GLD, SLV) Deliverable gold and silver futures
		M	(RTS, MIX, MXI) Index options
		W	(BR) Brent Oil option
19	FRI	M	(CL) Light Sweet Crude Oil futures*
20	SAT		
21	SUN		
22	MON		
23	TUE		
24	WED	M	(NG) Natural Gas option
		W	(GAZR, SBRF) Options on single stock futures
25	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
		M	(BR) Brent Oil option
26	FRI	M	(UINR) USD/INR FX futures
		M	(NG) Natural Gas futures
27	SAT		
28	SUN		
29	MON		
30	TUE	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures

DECEMBER

1	WED	M	(BR) Brent Oil futures
		W	(GAZR, SBRF) Weekly single stock options
2	THU	W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
3	FRI		
4	SAT		
5	SUN		
6	MON	Q	(OFZ) Russian Government bond (OFZ) futures
7	TUE		
8	WED	W	(GAZR, SBRF) Weekly options on single stock futures
9	THU	W	(Si) USD/RUB FX option
		W	(BR) Brent Oil option
		W	(RTS) RTS Index option
10	FRI		
11	SAT		
12	SUN		
13	MON		
14	TUE	M	(ALMN, Co, NI, Zn) Non-ferrous metal futures*
15	WED	Q	(GAZR; LKOH, etc.) Russian single stock options
		Q	(MOPR) MosPrime futures
		M	(CL) Light Sweet Crude Oil option
16	THU	Q	(Si, Eu, CY) Futures on RUB-based exchange rates*
		Q	(ED, UJPY, UINR, etc.) Futures on other currency pairs
		Q	(RTS, MIX, MXI) Equity index futures
		Q	(GOLD, SILV, PLT, PLD) Precious metal futures
		M	(RVI) Russian Volatility Index futures
		Q	(GLD, SLV) Deliverable gold and silver futures
		Q	(RTS, MIX, MXI) Options on equity index futures
		Q	(GOLD, SILV, PLT) Precious metal options
		Q	(Si, Eu, GBPU, ED, UJPY) Currency options
17	FRI	Q	(GAZR; LKOH, etc.) Russian single stock futures
		W	(BR) Brent Oil option
18	SAT		
19	SUN		
20	MON	M	(CL) Light Sweet Crude Oil futures*
21	TUE		
22	WED	W	(GAZR, SBRF) Weekly single stock options
23	THU	W	(Si) USD/RUB FX option*
		W	(RTS) RTS Index option
		M	(BR) Brent Oil option
24	FRI		
25	SAT		
26	SUN		
27	MON		
28	TUE	M	(NG) Natural Gas option
29	WED	W	(GAZR, SBRF) Options on single stock futures
		M	(NG) Natural Gas futures
		M	(UINR) USD/INR FX futures
30	THU	M	(RUON, 1MFR, 1MDR) RUONIA, RUSFAR, RUSFARUSD futures
		W	(Si) USD/RUB FX option
		W	(RTS) RTS Index option
31	FRI		

APPENDIX

Trading sessions of the Moscow Exchange Derivatives Market:



Settlement price algorithm

Liquid futures (market data priority = 1):

Starting from time **MDtime** before the clearing session, best bids **bid**, best asks **ask** and last prices **last** are collected for all instruments every **freq** second **count** times.

Filtered values **bid, ask** and **last** are calculated as the median of the downloaded data. The settlement price is set to the median of the filtered values **bid, ask** and **last.**

Non-liquid futures (market data priority = 2):

If there is priority 1 market data is available for a liquid futures contract on the same underlying asset, the settlement price of the non-liquid futures is based on the active contract's settlement price and uploaded interest rate curve.

Market data is considered to be priority 2 data if any of the filtered values **bid, ask** or **last** is missing, or the bid/ask spread width is greater than **spread*MR1** percent of the quote, where MR1 is the minimum restrictive level of the Level 1 initial margin rate for the underlying asset.

Example:

If a futures contract with Num=2 is non-liquid, its settlement price is determined as follows:

$SP\,(2) = SP\,(spot) * (1 + r * T),$

where

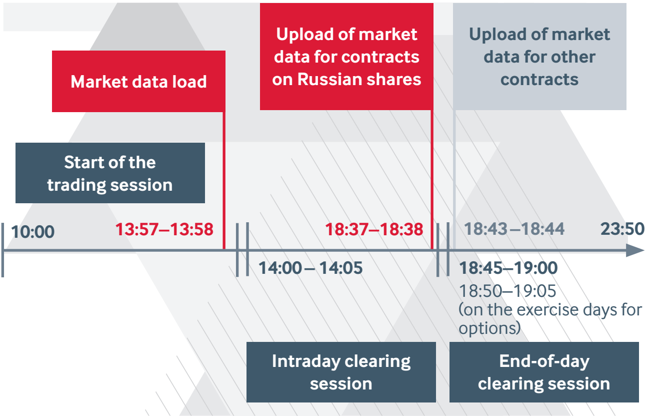
$SP\,(spot)$ – the spot settlement price,

T – time to expiration,

r – an interest rate for the underlying asset over term T.

If the asset is traded on the Equity & Bond Market or FX Market, the spot settlement price is determined by using market data according to the algorithm similar to that applied to the futures (1 or 2 priority), or by discounting the settlement price of priority 1 futures to present.

Market data upload times



INITIAL MARGIN is posted to the NCC (National Clearing Centre) account with the National Settlement Depository. The amount of initial margin is determined according to the following formula:

$$IM = \frac{SPc * W}{R} * IMRate$$

SPc – the current (final) settlement price of the contract;
W – the tick value;
R – the tick.

If a contract is denominated **in foreign currency:**

$$IM = \frac{SPc * W * (USD/RUB)}{R} * IMRate * (1 + US\ Dollar\ rate\ range)$$

$$US\ Dollar\ rate\ range = \frac{2 * IM\ for\ US\ Dollar\ futures\ (t-1)}{SP\ for\ US\ Dollar\ futures\ (t-1)}$$

W – the tick value in foreign currency;
$W * (USD/RUB)$ – the tick value in RUB.

An example of how IM for a contract denominated in foreign currency is calculated:

Let us assume that an investor bought a cash-settled gold futures contract at USD 1,298 on 15 January 20XX. The IM rate for the contract is 6%. 1 US dollar = 67 rubles. The initial margin requirement will amount to:

$$USD/RUB\ rate\ range = \frac{2 * RUB\ 4{,}055}{RUB\ 67{,}582} = 0.12$$

$$IM = \frac{1{,}298 * USD\ 0.1 * RUB\ 67}{0.1} * 6\% * (1 + 0.12) = RUB\ 5{,}844$$

For further details, please follow this link
https://www.moex.com/en/derivatives/parameters.aspx

The amount of **VARIATION MARGIN** is determined according to the following formula:

$$VMo = Round\ ((SPcurrent\ -\ Po) * Round\left(\frac{W}{R};5\right);2)$$

$$VMm = Round\ ((SPcurrent\ -\ SPprevious) * Round\left(\frac{W}{R};5\right);2)$$

where:

VMo – the Variation Margin for a Contract for which a Variation Margin has not been calculated yet;

VMt – the Variation Margin under a Contract for which a Variation Margin has been calculated before

Po – Contract execution price;

$SPcurrent$ – the current (final) settlement price of the Contract;

$SPprevious$ – the previous settlement price of the Contract;

W – the value of the tick;

R – the tick.

For contracts denominated **in foreign currency:**

$$VMm = Round\ ((SPcurrent\ -\ SPprevious) * Round\left(\frac{W}{R};5\right);2)$$

where:

W – the tick value in RUB (derived by multiplying the tick value in foreign currency and the indicative foreign exchange rate set by the Exchange and published on its website at www.moex.com/en/derivatives/currency-rate.aspx)

An example of how the variation margin requirement for a contract denominated in foreign currency is calculated:

Let us assume that an investor bought a cash-settled gold futures at USD 1,298 on 15 January 20XX. At 18:45 in the clearing session on the same day, the contract settlement price was USD 1,295. The indicative USD/RUB foreign exchange rate was RUB 67.

$$VM1 = 1{,}295 * \left(USD\ 0.1 * \frac{67}{USD\ 0.1}\right) - 1{,}298 * \left(USD\ 0.1 * \frac{67}{USD\ 0.1}\right) = -RUB\ 201$$

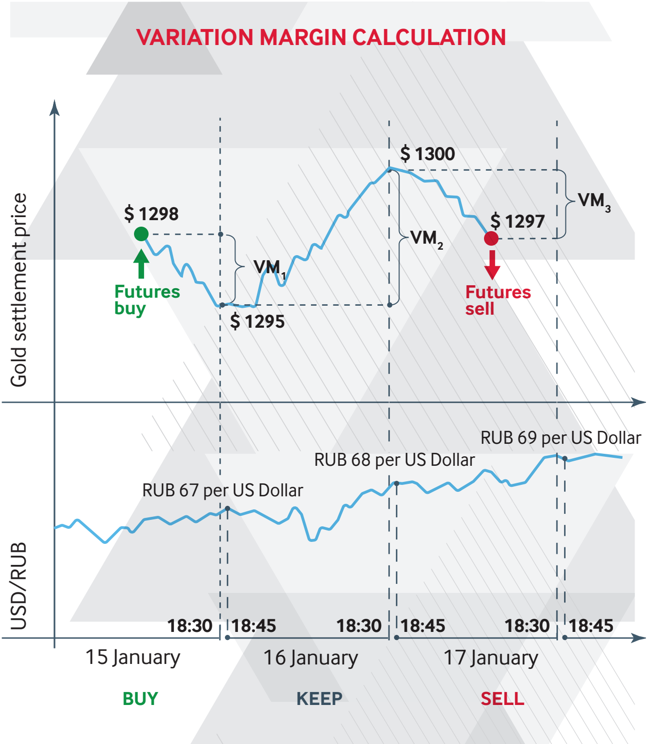
On 16 January, the investor kept the contract. In the end-of-day clearing session, the settlement amount was USD 1,300 per contract. The indicative USD/Rub rate was RUB 68.

$$VM2 = 1{,}300 * \left(USD\ 0.1 * \frac{68}{USD\ 0.1}\right) - 1{,}295 * \left(USD\ 0.1 * \frac{67}{USD\ 0.1}\right) = RUB\ 1{,}635$$

At 15:00 on 17 January, the investor sold the contract at USD 1,297. At 18:30 in the end-of-day clearing, the USD/RUB rate was RUB 69. Therefore, the variation margin amount following the end of the end-of-day clearing cycle was:

$$VM3 = 1{,}297 * \left(USD\ 0.1 * \frac{69}{USD\ 0.1}\right) - 1{,}300 * \left(USD\ 0.1 * \frac{68}{USD\ 0.1}\right) = RUB\ 1{,}093$$

Date	Settlement price (USD)	Indicative USD/RUB FX rate	Tick value	Tick	Contract size (RUB)	Variation margin
Buy	1,298	67	6.7	0.1	86,966	
15 Jan	1,295	67	6.7	0.1	86,765	-201
16 Jan	1,300	68	6.8	0.1	88,400	1,635
17 Jan	1,297	69	6.9	0.1	89,493	1,093
					Total:	**2,527**



Program type
Standard program
Standard program (turnover threshold)
Standard program for a bundle of instruments involved in a trading strategy
Passive turnover ranking program
Standard program with volume threshold
Ranking program according to 4 quality factors
Ranking program according to the average effective spread
Increased volatility program

Terms and conditions

MOEX Derivatives Market programs

https://www.moex.com/msn/en-futoptmm

- Two-way quoting obligation
- Time obligation
- Maximum spread and minimum volume of orders

- Two-sided quoting obligation
- Time obligation
- Maximum spread and minimum volume of orders
- Turnover threshold (monthly trading volume)

- Two-sided quoting obligation
- Time obligation
- Maximum spread and minimum volume of orders

- Two-sided quoting obligation
- Time obligation
- Maximum spread and minimum volume of orders
- Daily ranking of market makers by passive turnover

- Duration for maintaining 2-sided quotes
- MAX spread and MIN order size
- Monthly trading turnover

- Duration for maintaining 2-sided quotes
- MAX spread and MIN order size
- Daily rating of the market maker is calculated on the basis of 4 quality factors

- Duration for maintaining 2-sided quotes
- MAX spread and MIN order size
- Daily rating of the market maker is calculated on the basis of the average effective spread

- Spread is multiplied by coefficient s
- Order size is multiplied by coefficient v

Futures codes

C		M	Y

Options codes

C		P					K	M	Y	W

C – the underlying asset code (two characters),
P – the strike price (variable number of characters),
K – the settlement method,
M – the expiration month (and the type for options) (one character),
Y – the expiration year (one character),
W – the weekly option attribute (one character).

Underlying asset identification (field «C»)

Please see Codes in section Instruments (Derivatives Market) at https://www.moex.com/en/derivatives/contracts.aspx?p=act.

Options strike price identification (field «P»)

Field "Strike Price" for options indicates the price of the underlying asset (futures contract). The price of the futures contract is the price of a bundle of shares in one contract.

Settlement method identification (field «K»)

Character in the short code	Underlying asset	Category	Settlement method
A	Futures	American-style	Premium payment
B	Futures	American-style	Futures-style

Expiration month identification (field «M»)

Futures:

Month	Futures code
January	F
February	G
March	H
April	J
May	K
June	M
July	N
August	Q
September	U
October	V
November	X
December	Z

Options:

Month	Call option code	Put option code
January	A	M
February	B	N
March	C	O
April	D	P
May	E	Q
June	F	R
July	G	S
August	H	T
September	I	U
October	J	V
November	K	W
December	L	X

Expiration year identification (filed «Y»)

The expiration year of futures and options is identified by a single figure from 0 to 9.

2 – 2002,
9 – 2009,
0 – 2010,
1 – 2011.

Weekly option attribute identification (field «W»)

Field value	Week
null	Monthly or quarterly option
A	A weekly option expiring on the 1st Thursday of the month
B	A weekly option expiring on the 2nd Thursday of the month
D	A weekly option expiring on the 4th Thursday of the month
E	A weekly option expiring on the 5th Thursday of the month

An algorithm for fields Y, M and W in respect to weekly options:

1. Thursday of the week in which the expiration day shall occur, is considered;
2. **Y** is determined by the year of that Thursday;
3. **M** is determined by the month of that Thursday;
4. **W** is determined by the sequence number of that Thursday in the month.

Example:

A weekly call RTS Index option with strike at 130,000 expires on Monday 30 December 2019. Thursday of the week (2 January) is a non-trading day. So, the exercise day is set to be the nearest previous trading day. The contract has sort code RI130000BA0A as Thursday of the expiration week is in January 2020 and the first Thursday of the month.

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