

## Trading modes, order types

1. Trading modes on Securities market
2. Order types available on Securities market
3. REPO with CCP boards

### 1. Trading modes on Securities market

	International shares of companies originated abroad Settlements in Roubles	International stocks / DRs of companies originated in Russia (Yandex, Qiwi etc) Settlements in Roubles
<b>Main Market (T+2)</b>	<b>MAIN SESSION</b> <ul style="list-style-type: none"> <li>• FQBR board (for setts RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul> <b>EVENING SESSION</b> <ul style="list-style-type: none"> <li>• FQBR board (for setts RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul>	<b>MAIN SESSION</b> <ul style="list-style-type: none"> <li>• TQBR board (for setts RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul> <b>EVENING SESSION</b> <ul style="list-style-type: none"> <li>• TQBR board (for setts RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul>
<b>NTM with CCP, NTM</b>	<b>MAIN SESSION</b> <b>NTM with CCP</b> <ul style="list-style-type: none"> <li>• FTEQ board (for setts RUB)</li> <li>• Settlement code – Y0-Y2 (with CCP)</li> <li>• <i>codes Y3-Y7 are not eligible</i></li> </ul> <b>Negotiated trades mode</b> <ul style="list-style-type: none"> <li>• FSEQ board (for setts RUB)</li> <li>• Settlement code – T0 (with CCP), B0-B02* (without CCP), Z0 (без ЦК)</li> <li>• <i>Settlement codes B03-B30* are not eligible (except using it before non-settlement days in order to comply with the maximum settlements term for NTM trades that equals 2 settlement days)</i></li> </ul>	<b>MAIN SESSION</b> <b>NTM with CCP</b> <ul style="list-style-type: none"> <li>• PTEQ board (for setts RUB)</li> <li>• Settlement code – Y0-Y7 (with CCP)</li> </ul> <b>Negotiated trades mode</b> <ul style="list-style-type: none"> <li>• PSEQ board (for setts RUB)</li> <li>• Settlement code – T0 (with CCP), B0-B30 (without CCP), Z0 (without CCP)</li> </ul>

	<p><b>EVENING SESSION</b>  <b>NTM with CCP</b></p> <ul style="list-style-type: none"> <li>• FTEQ board (for setts in RUB)</li> <li>• Settlement code – Y1-Y7 (with CCP)</li> <li>• <i>Settlement code Y0 is not eligible</i></li> </ul> <p><b>Negotiated trades mode</b></p> <ul style="list-style-type: none"> <li>• FSEQ board (for setts in RUB)</li> <li>• Settlement code –B1-B02* (without CCP)</li> <li>• <i>Settlement codes T0, Z0, B0 are not eligible</i></li> <li>• <i>Settlement codes B03-B30* are not eligible (except using it before non-settlement days in order to comply with the maximum settlements term for NTM trades that equals 2 settlement days)</i></li> </ul>	<p><b>EVENING SESSION</b>  <b>NTM with CCP</b></p> <ul style="list-style-type: none"> <li>• PTEQ board (for setts in RUB)</li> <li>• Settlement code – Y1-Y7 (with CCP)</li> <li>• <i>Settlement code Y0 is not eligible</i></li> </ul> <p><b>Negotiated trades mode</b></p> <ul style="list-style-type: none"> <li>• PSEQ board (for setts in RUB)</li> <li>• Settlement code –B1-B30 (without CCP)</li> <li>• <i>Settlement codes T0, Z0, B0 are not eligible</i></li> </ul>
«Odd lots» trading mode (Y2)	«Odd lots» trading mode (Y2) is not eligible	<p><b>MAIN SESSION</b></p> <ul style="list-style-type: none"> <li>• SMAL board (for setts in RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul> <p><b>EVENING SESSION</b></p> <ul style="list-style-type: none"> <li>• SMAL board (for setts in RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul>
HIR Sector trading mode	<p><b>MAIN SESSION</b>  <b>HIR Sector – Main Market</b></p> <ul style="list-style-type: none"> <li>• FQDE board (for setts in RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul> <p><b>HIR Sector – NTM</b></p> <ul style="list-style-type: none"> <li>• FSDE board (for setts in RUB)</li> <li>• Settlement code – T0 (with CCP), B0-B02* (without CCP), Z0 (without CCP)</li> <li>• <i>Settlement codes B03-B30* are not eligible (except using it before non-settlement days in order to comply with the maximum settlements term for NTM trades that equals 2 settlement days)</i></li> </ul>	<p><b>MAIN SESSION</b>  <b>HIR Sector – Main Market</b></p> <ul style="list-style-type: none"> <li>• TQPI board (for setts in RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul> <p><b>HIR Sector – NTM</b></p> <ul style="list-style-type: none"> <li>• PSPI board (for setts in RUB)</li> <li>• Settlement code – T0 (with CCP), B0-B30 (without CCP), Z0 (without CCP)</li> </ul>

	<p><b>HIR Sector – NTM with CCP</b></p> <ul style="list-style-type: none"> <li>• FTDE board (for setts in RUB)</li> <li>• Settlement code – Y0-Y2 (with CCP)</li> <li>• <i>Settlement codes: Y3-Y7 are not eligible</i></li> </ul> <p><b>EVENING SESSION</b></p> <p><b>HIR Sector – Main Market</b></p> <ul style="list-style-type: none"> <li>• FQBR board (for setts in RUB)</li> <li>• Settlement code – Y2 (with CCP)</li> </ul> <p><b>HIR Sector – NTM with CCP</b></p> <ul style="list-style-type: none"> <li>• FTEQ board (for setts in RUB)</li> <li>• Settlement code – Y1-Y2 (c UK)</li> <li>• <i>Settlement codes: Y0 is not eligible</i></li> <li>• <i>NTM with CCP with settlements codes Y3-Y7 are not eligible</i></li> </ul> <p><b>HIR Sector – NTM</b></p> <ul style="list-style-type: none"> <li>• FSEQ board (for setts in RUB)</li> <li>• Settlement code –B1-B02* (without ccp)</li> <li>• <i>Settlement codes T0, Z0, B0 are not eligible</i></li> <li>• <i>Settlement codes B03-B30* are not eligible (except using it before non-settlement days in order to comply with the maximum settlements term for NTM trades that equals 2 settlement days)</i></li> </ul>	<p><b>HIR Sector – NTM with CCP</b></p> <ul style="list-style-type: none"> <li>• PTPI board (for setts in RUB)</li> <li>• Settlement code – Y0-Y7 (with CCP)</li> </ul> <p><b>EVENING SESSION</b></p> <p><i>HIR sector securities are not eligible</i></p>
--	--	--

## 2. Order types available on Securities market

	International shares of companies originated abroad Settlements in Roubles	International stocks / DRs of companies originated in Russia (Yandex, Qiwi etc) Settlements in Roubles
<b>Main Market (T+2) (and HIR T+2 market)</b>	<p><b>MAIN SESSION</b></p> <ul style="list-style-type: none"> <li>• <b>Opening Auction:</b> Limit orders Market orders <i>Limit orders (CA) are not eligible</i> <i>Market orders (CA) are not eligible</i></li> <li>• <b>Trading period:</b> Limit orders Market orders Iceberg orders <i>Limit orders (CA) are not eligible</i> <i>Market orders (CA) are not eligible</i></li> <li>• <b>Closing Auction is not held</b></li> </ul> <p><b>EVENING SESSION</b></p> <ul style="list-style-type: none"> <li>• <b>Opening Auction is not held</b></li> <li>• <b>Trading period:</b> Limit orders Market orders Iceberg orders <i>Limit orders (CA) are not eligible</i> <i>Market orders (CA) are not eligible</i></li> </ul>	<p><b>MAIN SESSION</b></p> <ul style="list-style-type: none"> <li>• <b>Opening Auction:</b> Limit orders Market orders Limit orders (CA) Market orders (CA)</li> <li>• <b>Trading period:</b> Limit orders Market orders Iceberg orders Limit orders (CA) Market orders (CA)</li> <li>• <b>Closing Auction:</b> Limit orders Market orders CA priced orders</li> </ul> <p><b>EVENING SESSION</b></p> <ul style="list-style-type: none"> <li>• <b>Opening Auction:</b> Limit orders Market orders <i>Limit orders (CA) are not eligible</i> <i>Market orders (CA) are not eligible</i></li> <li>• <b>Trading period:</b> Limit orders Market orders Iceberg orders <i>Limit orders (CA) are not eligible</i> <i>Market orders (CA) are not eligible</i></li> </ul>

	<ul style="list-style-type: none"> <li><i>Closing Auction is not held</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Closing Auction is not held</i></li> </ul>
<b>NTM with CCP, NTM</b> <i>(and NTM, NTM with CCP for HIR)</i>	<b>MAIN SESSION</b> <ul style="list-style-type: none"> <li>Direct orders NTM</li> </ul> <b>EVENING SESSION</b> <ul style="list-style-type: none"> <li>Direct orders NTM</li> </ul>	<b>MAIN SESSION</b> <ul style="list-style-type: none"> <li>Direct orders NTM</li> </ul> <b>EVENING SESSION</b> <ul style="list-style-type: none"> <li>Direct orders NTM</li> </ul>
«Odd lots» trading mode (Y2)	<i>Not eligible</i>	<b>MAIN SESSION</b> Limit orders Market orders <i>Iceberg orders are not eligible</i> <i>Limit orders (CA) are not eligible</i> <i>Market orders (CA) are not eligible</i> <b>EVENING SESSION</b> Limit orders Market orders <i>Iceberg orders are not eligible</i> <i>Limit orders (CA) are not eligible</i> <i>Market orders (CA) are not eligible</i>
<b>Important note!</b> <b>Transfer of orders from main session to evening session</b>	Non-executed orders placed during the Main trading session T+: <ul style="list-style-type: none"> <li>persist into the Evening session,</li> <li>can be cancelled by the Market participant during the technical break between the Main and the Evening session (from <b>18:59:59</b> till <b>19:00:01</b>),</li> <li>orders that are not cancelled by the Market participant persist into the Evening session.</li> </ul> At the end of the Evening session non-executed order will be cancelled automatically.	<ul style="list-style-type: none"> <li>At the end of the Main session non-executed order will be cancelled automatically.</li> <li>At the end of the Evening session non-executed order will be cancelled automatically.</li> </ul>

### 3. REPO with CCP boards

REPO trades are available during the Main trading session. REPO trades are not available during the Evening trading session.

	International shares of companies originated abroad Settlements in Roubles	International stocks / DRs of companies originated in Russia (Yandex, Qiwi etc) Settlements in Roubles
<b>REPO with CCP</b>	<b>MAIN SESSION</b> 1-day REPO with CCP (Y0/Y1): <ul style="list-style-type: none"> <li>• EQRP (for setts in RUB)</li> <li>• EQRD (for setts in USD)</li> <li>• EQRE (for setts in EUR)</li> <li>• EQRY (for setts in CNY)</li> </ul> Direct REPO with CCP (T0/Y1; Y0/Y1): <ul style="list-style-type: none"> <li>• PSRP (for setts in RUB)</li> <li>• PSRD (for setts in USD)</li> <li>• PSRE (for setts in EUR)</li> <li>• PSRY (for setts in CNY)</li> </ul> <b>EVENING SESSION</b> <ul style="list-style-type: none"> <li>• <i>REPO with CCP is not eligible</i></li> </ul>	<b>MAIN SESSION</b> REPO with CCP <i>All boards and settlement codes:</i> <a href="https://www.moex.com/s1730">https://www.moex.com/s1730</a>  Direct REPO with CCP <i>All boards and settlement codes:</i> <a href="https://www.moex.com/s1730">https://www.moex.com/s1730</a>  <b>EVENING SESSION</b> <i>REPO with CCP is not eligible</i>
<b>Inter-Dealer REPO</b>	<i>Inter-Dealer REPO is not eligible</i>	<b>MAIN SESSION</b> <i>All boards and settlement codes:</i> <a href="https://www.moex.com/s1730">https://www.moex.com/s1730</a>  <b>EVENING SESSION</b> <i>Inter-Dealer REPO is not eligible</i>