

Requirements for Messages Transmitted Upon Order Entry via the MOEX Dealing Data Transmission System on the FX Market and Precious Metals Market

Section 1. General provisions

1. In accordance with the **Moscow Exchange Rules of Organised Trading for the FX and Precious Metals Markets** (the "Trading Rules"), and in accordance with these Requirements, orders to buy and/or sell foreign currency/precious metals shall be submitted/accepted by Trading Members on the FX Market and Precious Metals Market (the "Trading Member") using trade identifiers, as well as through the MOEX Dealing information transmission system by means of text messaging between the Trading Members and Moscow Exchange ("MOEX").

2. For text messaging between Trading Members and Moscow Exchange on the FX and Precious Metals Markets via the MOEX Dealing, the following code of Moscow Exchange in the MOEX Dealing has been defined:

- **MOEX CURR** is the code for messaging with Moscow Exchange.

3. To trade on the FX and Precious Metals Markets via MOEX Dealing, the Trading Member shall use its trade identifier. Only off-book direct orders can be submitted via MOEX Dealing with the terms contained in the last transmitted text message of the Trading Member being not available for modification, if the opposite party to the trade has already accepted these terms in its response message.

4. Orders for purchase and/or sale of currency/precious metals are submitted/accepted via MOEX Dealing from 9:00 to 19:00 MSK.

5. Trading Members trade currency/precious metals by submitting orders to the Trading System by means of electronic messages signed by their basic electronic signatures using the Trading Members' workplaces such as MOEX Dealing, MOEX Trade Currency and others.

6. MOEX Dealing is available for trading in all spot and swap instruments available for off-book trading on Moscow Exchange's FX and Precious Metals Markets. The list of available instruments is provided in documents approved by Moscow Exchange.

7. Terms not specifically defined in these Requirements are used in the meanings set out in the Trading Rules and other documents of Moscow Exchange, including those governing the MOEX Dealing system.

8. The conditions of messaging between Moscow Exchange and Trading Members are as follows:

8.1. The order terms and conditions contained in the text message transmitted by the Trading Member for execution shall be deemed unchanged. An order may be withdrawn by the Trading Member prior to its execution.

8.2. All text messages between the Trading Member and Moscow Exchange shall be recorded in the negotiation protocol of the MOEX Dealing system. In conflict situations, the parties may refer to the negotiation protocol contained in the text messages.

Section 2. Notation

1. The following notations are indicated in single angle brackets < >:

- 1.1. **<amount>** - amount in units of foreign currency/grams of precious metals. The following commonly used abbreviations may additionally be used: **K, T, TH** - thousand, **M, MIO** - million, **YRD, YARD** - billion;
- 1.2. **<instrument>** - the established designation of the instrument in the Trading System (the "TS"), as well as swap transactions; when working in the TS through interaction with Moscow Exchange, the instrument may be designated as a currency pair (**<currency1> AG <currency2>**) with the subsequent indication of the settlement date, for example: 16APR2008;
- 1.3. **<max. buy rate>**, **<min. sell rate>** - rates of the instrument indicated in the format used in trading on the FX and Precious Metals Markets.
2. The curly brackets { } contain optional keywords and notations that can be omitted without losing the essence of the expression.
3. Parentheses () contain an alternative keyword that can be used in place of the keyword preceding it.

Section 3. Procedure for text messaging between Moscow Exchange and Trading Members and submission of orders to conclude transactions on the FX and Precious Metals Markets using MOEX Dealing

1. Method of messaging and submitting orders on the FX and Precious Metals Markets:

- 1.1. The Trading Member requests Moscow Exchange to search for a potential counterparty for a direct transaction by sending one of the text messages in the formats given in clauses 2.1-2.4, 2.9-2.10 of this Section.
- 1.2. Moscow Exchange shall inform the Trading Member of a potential counterparty if any from among the Trading Members by sending text messages in the formats specified in clauses 4.2-4.3 of this Section.
- 1.3. The Trading Member and Moscow Exchange shall negotiate until they reach an agreement on the terms and conditions of the transaction, and the Trading Member shall confirm its consent to conclude the transaction on the terms and conditions provided by Moscow Exchange in the message formats specified in clauses 5.1-5.2 of this Section by sending a message in the format specified in clause 3.5 of this Section.
- 1.4. Based on the confirmation received from the Trading Member in accordance with clause 1.3 of this Section, the MOEX Dealing system automatically generates an order for each party to the transaction by auto-filling a ticket in the message formats specified in clauses 3.1-3.2 of this Section. If the requirements to filling of the ticket fields are not met in the lines of the negotiation protocol with confirmation of the transaction terms and details of the counterparties, the automatic filling of the ticket is not performed.
- 1.5. The Trading Member shall check the order parameters in the automatically filled ticket. By pressing "Confirm Deal" the Trading Member shall confirm the protocol containing the negotiation text specified in clause 1.3 hereof and sign the filled ticket with its basing electronic signature. If there are discrepancies between the confirmed negotiation protocol and the auto-filled ticket, the Trading Member shall return the ticket for clarification.
- 1.6. The Ticket signed with the Trading Member's basic electronic signature and executed in the form of a direct order for purchase (sale) of currency/precious metals on behalf and at the expense of the Trading Member shall be transmitted to the FX Market TS in accordance with the effective Trading Rules.

In the transmittance to the FX Market TS Moscow Exchange can use additional identifiers, including technical identifiers of Moscow Exchange.

- 1.7. Upon registration in the TS of the order received from the Trading Member, Moscow Exchange shall notify the Trading Member of the outcome of the transaction in the relevant field with the order status in the summary table of tickets in the Trading Member's MOEX Dealing Terminal.
- 1.8. In case this Order has not been filled, its revocation shall be carried out by Moscow Exchange in the TS on the basis of one of the text messages transmitted to Moscow Exchange by the Trading Member in the formats specified in clauses 2.5-2.8 of this Section.
- 1.9. Moscow Exchange shall confirm acceptance of requests for withdrawal of the Trading Member's order registered in the TS and not filled by sending a text message in the format specified in clause 4.1 of this Section.
- 1.10. In the event of a forced delay in text messaging, Moscow Exchange or the Trading Member may request a waiting period by sending a text message in the formats specified in clauses 2.11 and 4.4 of this Section.

2. Formats of text messages sent by Trading Members when negotiating off-book trades:

- 2.1. «{I NEED TO} BUY (BID) <amount> <instrument> {AT} <purchase rate>»
 "{I NEED TO} BUY / PURCHASE <amount> <instrument> {PO} <purchase rate>"
 Request to find a counterparty for a buy order at <buy rate> for instrument <instrument> for an amount of <amount>;
- 2.2. «{I NEED TO} SELL (OFR) <amount> <instrument> {AT} <sell rate>»
 «{НУЖНО} ПРОДАТЬ / ПРОДАЖА <сумма> <инструмент> {ПО} <курс продажи>»
 Request to find a counterparty for a sell order at <sell rate> for instrument <instrument> for an amount of <amount>;
- 2.3. «{I NEED TO} SELL AND BUY amount <instrument, swap> {AT} <swap rate>»
 «{НУЖНО} ПРОДАТЬ И КУПИТЬ / ПРОДАЖА/ПОКУПКА <сумма> <инструмент, СВОП> {ПО} <курс СВОП>»
 Request to find a counterparty for the order at <swap rate> for instrument <instrument, swap> for an amount of <amount>;
- 2.4. «{I NEED TO} BUY AND SELL <amount> <instrument, swap> {AT} <swap rate>»
 «{НУЖНО} КУПИТЬ И ПРОДАТЬ / ПОКУПКА/ПРОДАЖА <сумма> <инструмент, СВОП> {ПО} <курс СВОП>»
 Request to find a counterparty for the order at <swap rate> for instrument <instrument, swap> for an amount of <amount>;
- 2.5. «CANCEL BUY (BID) {<amount> <instrument> {AT} <buy rate>}»
 «ОТМЕНИТЬ ПОКУПКУ {<сумма> <инструмент> {ПО} <курс покупки>}»
 Request to cancel the order at <buy rate> for instrument <instrument> for an amount of <amount>;
- 2.6. «CANCEL SELL (OFR) {<amount> <instrument> {AT} <sell rate>}»
 «ОТМЕНИТЬ ПРОДАЖУ {<сумма> <инструмент> {ПО} <курс продажи>}»
 Request to cancel the sell order at <sell rate> for instrument <instrument> for an amount of <amount>;
- 2.7. «CANCEL SELL AND BUY {<amount> <instrument, swap> {AT} <swap rate>}»
 «ОТМЕНИТЬ ПРОДАЖУ И ПОКУПКУ / ОТМЕНИТЬ ПРОДАЖУ И ПОКУПКУ {<сумма> <инструмент, СВОП> {ПО} <курс СВОП>}»

- Request to cancel the order at *<swap rate>* for instrument *<instrument, swap>* for an amount of *<amount>*;
- 2.8. **«CANCEL BUY AND SELL {<amount> <instrument, swap> {AT} <swap rate>}»**
«ОТМЕНИТЬ ПОКУПКУ И ПРОДАЖУ / ОТМЕНИТЬ ПОКУПКУ И ПРОДАЖУ {<сумма> <инструмент, СВОП> {ПО} <курс СВОП>}»
 Request to cancel the order at *<swap rate>* for instrument *<instrument, swap>* for an amount of *<amount>*;
- 2.9. **«<amount> <instrument>»**
 Request for quote (buy and sell) for the instrument "instrument" with the volume "amount";
- 2.10. **«SW <amount> <instrument, swap>»**
«СВОП <сумма> <инструмент, СВОП>»
 Request for quote (buy and sell) for the instrument "instrument" with the volume "amount";
- 2.11. **«MOM PL»**
«ПОДОЖДИТЕ, ПОЖАЛУЙСТА / ПОДОЖДИТЕ»
 Waiting request.
3. **Formats of text messages sent by the Trading Members for registration of orders for off-book trades:**
- 3.1. **«{TO} CONF {I} BUY (SELL) <amount> {currency1} AG {currency2} {AT} <buy/sell rate>**
VAL <value date>
CP <Counterparty code>
ACC <Trading Member code>»
«ЗАРЕГИСТРИРОВАТЬ ПОКУПКУ (ПРОДАЖУ) <сумма> {валюта1} ПРОТИВ {валюта2} {ПО} <курс покупки/продажи>
ДАТА ВАЛЮТИРОВАНИЯ <дата валютирования>
КОНТРАГЕНТ <Код участника-контрагента>
С РЕКВИЗИТОВ <Код Участника торгов>»
 Confirmation of the terms of the order for conclusion of an off-book transaction to the ultimate counterparty *<Counterparty Code>* for purchase (or sale) of a spot instrument in the currency "currency1" for another currency "currency2" with the value date *<value date>* at the rate *<buy/sell rate>* by the Trading Member "Trading Member's Code";
- 3.2. **«{TO} CONF {I} BUY AND SELL (SELL AND BUY) <amount> {currency1} AG {currency2} {AT} <trade rate>**
VAL <value date of the first leg of the swap> AND <value date of the second leg of the swap>
RATES ARE <first leg rate> AND <second leg rate>
CP <Counterparty code>
ACC <Trading Member code>»
«ЗАРЕГИСТРИРОВАТЬ ПОКУПКУ И ПРОДАЖУ (ПРОДАЖУ И ПОКУПКУ) <сумма> {валюта1} ПРОТИВ {валюта2} {ПО} <курс сделки>
ДАТЫ ВАЛЮТИРОВАНИЯ <дата валютирования первой ноги свопа> И <дата валютирования второй ноги свопа>
КУРСЫ <курс первой ноги свопа> AND <курс второй ноги свопа>
КОНТРАГЕНТ <Код участника-контрагента>

С РЕКВИЗИТОВ <Код Участника торгов>»

Confirmation of the terms of the order to conclude an off-book trade to the ultimate counterparty <Counterparty Code> for the purchase (or sale) of a swap in currency "currency1" against another currency "currency2" at the price <trade rate> and value dates <value date of the first leg of the swap> and <value date of the second leg of the swap> at the rates <value of the first leg of the swap> and <value of the second leg of the swap> by the Trading Member "Trading Member Code";

- 3.3. **«STATUS CONF {WHERE} I BUY (SELL) <amount> <instrument> {AT} <trade rate> {FROM(TO)} <counterparty bank>»**

«ЗАПРОС СТАТУСА ПОКУПКИ (ПРОДАЖИ) <сумма> <инструмент> {ПО} <курс сделки> {ОТ(КОМУ)} <банк- контрагент>»

Request on the status of the previously placed order for conclusion of the Trading Member's off-book trade;

- 3.4. **«STATUS CONF {WHERE} I BUY and SELL (SELL AND BUY) <amount> <instrument> {AT} <trade rate> {FROM(TO)} <counterparty bank>»**

«ЗАПРОС СТАТУСА ПОКУПКИ И ПРОДАЖИ (ПРОДАЖИ И ПОКУПКИ) <сумма> <инструмент> {ПО} <курс сделки> {ОТ(КОМУ)} <банк- контрагент>»

Request on the status of the previously placed order for conclusion of the Trading Member's off-book trade;

- 3.5. **«DONE»**

«ДОГОВОРИЛИСЬ/ПОДТВЕРЖДАЮ»

Consent of the Trading Member to conclude a transaction under the latest terms sent by Moscow Exchange;

- 3.6. **«ALL AGREED/CONFIRMATION/CONFIRM DEAL»**

«ВСЕ СОГЛАСОВАНО»

Confirmation of the terms of an order to conclude an off-book trade specifying the instrument, rate, volume, direction of the order accepted by Moscow Exchange from the Trading Member.

4. **Formats of text messages sent by Moscow Exchange following the processing of text messages received from the Trading Member:**

- 4.1. **«ACCEPTED CANCEL {BID (OFFER)}»**

«ОТМЕНА ПОДТВЕРЖДЕНА {ПОКУПКА(ПРОДАЖА)}»

Confirmation of cancellation of the order to buy (sell) for the instrument and rate previously specified by the Trading Member;

- 4.2. **«{<instrument>} <buy rate> / <sell rate>»**

Message to notify the Trading Member of availability of the valid quotation for purchase at the rate <buy rate> and/or sale at the rate <sell rate> for the instrument <instrument> in the volume specified in the order of this Trading Member;

- 4.3. **«SRY NOTHING TO SUGGEST»**

«ПРОСТИТЕ, НЕЧЕГО ПРЕДЛОЖИТЬ»

Message notifying the Trading Member of absence of quotations for the instrument and in the volume specified in the order of this Trading Member;

- 4.4. **«MOM PL»**

«ПОДОЖДИТЕ, ПОЖАЛУЙСТА / ПОДОЖДИТЕ»

Waiting request.

5. **Formats of text messages sent by Moscow Exchange to Trading Members following the processing of the Trading Member's text messages:**

- 5.1. «{TO} CONF YOU BUY (SELL) <amount> {currency1} AG {currency2} {AT} <buy/sell rate>
 VAL <value date>
 CP <Counterparty code>
 ACC <Trading Member code>»
 «ПОДТВЕРДИТЕ ПОКУПКУ (ПРОДАЖУ) <сумма> {валюта1} ПРОТИВ {валюта2} {ПО} <курс покупки/продажи>
 ДАТА ВАЛЮТИРОВАНИЯ <дата валютирования>
 КОНТРАГЕНТ <Код участника-контрагента>
 С РЕКВИЗИТОВ <Код Участника торгов>»
 Request to the Trading Member "Trading Member Code" for confirmation of the terms of an off-book trade with the counterparty <Counterparty Code> for purchase (sale) of a **spot instrument** in currency "currency1" for another currency "currency2" with value date <value date> at the exchange rate <buy/sell rate>;
- 5.2. «{TO} CONF YOU BUY AND SELL (SELL AND BUY) <amount> {currency1} AG {currency2} {AT} <trade rate>
 VAL <value date of the first leg of the swap> AND <value date of the second leg of the swap>
 RATES ARE <first leg rate> AND <second leg rate>
 CP <Counterparty code>
 ACC <Trading Member code>»
 «ПОДТВЕРДИТЕ ПОКУПКУ И ПРОДАЖУ (ПРОДАЖУ И ПОКУПКУ) <сумма> {валюта1} ПРОТИВ {валюта2} {ПО} <курс сделки>
 ДАТЫ ВАЛЮТИРОВАНИЯ <дата валютирования первой ноги свопа> И <дата валютирования второй ноги свопа>
 КУРСЫ <курс первой ноги свопа> И <курс второй ноги свопа>
 КОНТРАГЕНТ <Код участника-контрагента>
 С РЕКВИЗИТОВ <Код Участника торгов>»
 Request to the Trading Member "Trading Member Code" to confirm the terms of an off-book trade with the counterparty <Counterparty Code> on the **swap instrument** for currency "currency1" against another currency "currency2" at the price <trade rate> and value dates <value date of the first leg of the swap> and <value date of the second leg of the swap> at the rates <value of the first leg of the swap> and <value of the second leg of the swap>;
- 5.3. «CONF ACCEPTED»
 «ПОДТВЕРЖДЕНИЕ ПРИНЯТО»
 Notification on an order entered for an off-book trade in the TS with instrument, rate, volume and order direction specified;
- 5.4. «ALL AGREED»
 «ВСЕ СОГЛАСОВАНО»
 Acceptance of the message intended for registration in the TS of the order for the off-book trade and notification of the Trading Member of the availability in the TS of the relevant counter-order from the Trading Member being the counterparty to this trade.

Section 4. Abbreviations used in text messages when submitting/receiving orders for purchase (sale) of foreign currency/precious metal on the FX and Precious Metals Markets

1. Commands used when registering orders for conclusion of off-book trades:

No.	To be inserted	Options
1.	CONFBUY	<i>CONFBUY, CNFBUY, TO CONF I BUY, CONF I BUY, TO CONF BUY, CONF BUY, TO CNF I BUY, CNF I BUY, TO CNF BUY, CNF BUY</i>
2.	CONFSELL	<i>CONFSELL, CNFSELL, TO CONF I SELL, CONF I SELL, TO CONF SELL, CONF SELL, TO CNF I SELL, CNF I SELL, TO CNF SELL, CNF SELL</i>
3.	CONFCANCEL	<i>CONFCANCEL, CONF CANCEL, CONF CNCL, CONFCNCL, CNFCNCL, CNF CNCL, CNFCXL, CNF CXL, CANCEL SWITCH, CANCEL CONF, CANCEL CNF, CANCEL SWT, CNCL SWT, CXL SWT</i>

No.	To be inserted	Options
1.	ПОДТВКУПИТЬ	<i>ПОДТВКУПИТЬ, ПДТВКУПИТЬ, ПОДТВПОКУПКА</i>
2.	ПОДТВПРОДАТЬ	<i>ПОДТВПРОДАТЬ, ПДТВПРОДАТЬ, ПОДТВПРОДАЖА</i>
3.	ПОДТВОТМЕНИТЬ	<i>ПОДТВОТМЕНИТЬ, ПОДТВОТМЕНА</i>