

Market Notice 2018-08-14_06 Уведомление

AIX Business Parameters (Debt Market Segment)

Date	14/08/2018	Дата
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Pursuant to Section TRD 9.1 of AIX Trading Rules, AIX hereby informs Members and Market Participants as follows:

Unless otherwise noted by way of Market Notice, the business parameters in the table below will apply across to all securities listed in the debt market segment.

ITEM	SETTING	EXPRESSION	
Corporate Action	Delete Orders	Y/N	Y (GTC / GTD orders will be deleted on ex-date except for coupon payments)
Suspend User	Order Action	W(ithdraw) / (N)o	W (Open orders will be deleted when a User is suspended in the system)
Suspend Board	Order Action	W(ithdraw) / (N)o	N (Open orders will not be deleted when an asset class is suspended in the system)
Suspend Participant	Order Action	W(ithdraw) / (N)o	W (Open orders will be deleted when a Participant is suspended in the system)
Suspend Security	Order Action	W(ithdraw) / (N)o	N (Open orders will not be deleted when a security is suspended in the system)
Suspend Account	Order Action	W(ithdraw) / (N)o	W (Open orders will be deleted when an account is suspended in the system)
Price Decimals	Number of decimals		2
Opening Time	Randomization Interval	:ss	30"
Tick Size	Table	Fixed	0.01

Fluctuation Band	Limit Up	In % against Reference Price	5
Fluctuation Band	Limit Down	In % against Reference Price	5
Quantity *	Minimum Order Entry	Number of Securities	1
Iceberg Orders	Minimum Displayed Qty	%	10
Negotiated Deals	Minimum Block Size	KZT	KZT 3,000,000,000
Negotiated Deals	Limit Up	%	5
Negotiated Deals	Limit Down	%	5
Short-selling	N/A	Y/N	No, short-selling under any form is not allowed.
Settlement	Period	Days	2

* The quantity of a debt order represents the number of securities that the investor seeks to buy / sell.

ACCRUED INTEREST RATE CALCULATION CONVENTIONS

Securities listed on the Debt market segment trade in “clean” price (i.e. ex-accrued interest). Unless otherwise noted, the following formulas will be used to compute accrued interest and determine the settlement value of the transaction (i.e. “dirty” price).

VALUE FOR SETTLEMENT: CALCULATION FORMULA

$$V = ((CP + AI) * Q)$$

Where:

CP – clean price of the trade

AI – accrued interest calculated as described below (rounded to 10 decimals)

Q – quantity sold securities

V – amount to be paid (rounded to 2 decimals to the nearest whole number)

ACCRUED INTEREST CALCULATION FORMULA

$$AI = FV * I * F$$

Where:

FV – face value of the bond;

I – interest rate per payment (coupon);

F – factor, calculated as described below (rounded to 10 decimals).

FACTOR CALCULATION FORMULA FOR METHOD 30/360 DAY COUNT
CONVENTION

$$F = \frac{360 * (Y2 - Y1) + 30 * (M2 - M1) + (D2 - D1)}{360}$$

Where:

F – factor (rounded to 10 decimals);

Y2 – year of settlement date;

Y1 – year of the coupon payment date preceding settlement date.

M2 – month of settlement date;

M1 – month of the coupon payment date preceding settlement date.

D2 – day of settlement date;

D1 – day of the coupon payment date preceding settlement date.

If D1 is 31, change D1 to 30.

if D2 is 31 and D1 is 30 or 31, then change D2 to 30.

If M1 is 2, and D1 is 28 (in a non-leap year) or 29, then change D1 to 30.

Please call AIX Market Operations on + 77172 647300, or e-mail, MktOps@aix.kz for additional information.